

ALLSPRING (LUX) WORLDWIDE FUND
Société d'Investissement à Capital Variable

Registered Office:
80 Route d'Esch
L-1470 Luxembourg
R.C.S. Luxembourg B 137.479
(the "Fund")

NOTICE TO THE SHAREHOLDERS
OF THE
EMERGING MARKETS EQUITY FUND
EMERGING MARKETS EQUITY INCOME FUND
GLOBAL EQUITY ENHANCED INCOME FUND
GLOBAL SMALL CAP EQUITY FUND
U.S. ALL CAP GROWTH FUND
U.S. SELECT EQUITY FUND
(COLLECTIVELY, THE "SUB-FUNDS", EACH A "SUB-FUND")

Luxembourg, 4 September 2023

Unless the context otherwise requires, words and expressions contained in this notice (the "Notice") shall bear the same meaning as in the prospectus of the Fund dated May 2023.

Dear Shareholder,

We are writing to you as a shareholder in the Sub-Fund(s) listed above for the Allspring (Lux) Worldwide Fund.

I. EMERGING MARKETS EQUITY FUND

Effective 4 October 2023,

- a. The Sub-Fund will modify its definition of Excluded Investments to reflect certain exceptions as follows (suppressions are underlined; additions are in bold):

Investment in the Sub-Fund's securities will follow Allspring's methodology used to assess, measure and monitor the environmental or social characteristics which is available under allspringglobal.com/legal/sustainable-investing-policies.html. Through use of a negative screening process, the Sub-Fund seeks to exclude securities issued by, but not limited to, companies that:

- have exposure to controversial weapons, such as (but not limited to) biological, chemical, cluster and nuclear weapons, and anti-personnel mines; and
- receive revenue, exceeding a revenue threshold, from specific excluded activities, such as, but not limited to civilian small arms, tobacco, thermal coal and oil sands (the "Excluded Investments").; **and**
- **are assessed to be in breach of the United Nations Global Compact (UNGC) principles on human rights, labour, environment, and anti-corruption (the "Excluded Investments").** The Sub-Investment Manager may be granted an

exception in order to purchase securities of companies deemed to be in breach of the UNGC principles primarily as a result of government regulation and interference beyond the control of the issuer.

- Existing holdings subsequently assessed to be in breach of the UNGC principles, unless otherwise exempted, will require engagement with the issuer with the objective of the issuer addressing the causes of the violation and the potential steps to address the underlying issue(s). Should the Sub-Investment Manager believe significant progress toward addressing the underlying issue(s) has not been achieved within one year, the position will be sold. An existing holding that is assessed to be in breach of the UNGC principles primarily as a result of government regulation and interference beyond the control of the issuer may be granted an exception in order to allow the holding to remain in the Sub-Fund.
 - The Sub-Fund will apply a purchase restriction for companies that are assessed to be in breach of the United Nations Global Compact principles on human rights, labour, environment, and anti-corruption. Existing holdings in breach will require engagement with the issuer to understand the reason for violation and any steps undertaken to remediate. Should the Sub-Investment Manager believe significant progress toward remediation has not been achieved within one year, the position will be sold.
- b. the Sub-Fund will undergo a modification to its investment strategy as follows (additions are in bold):
- The Sub-Investment Manager will invest **at least 64% of the Sub-Fund's assets** in companies that it has determined either have: (1) strong current performance on environmental, social or governance issues tied to long term value creation or (2) improvement catalysts in place demonstrating that they are on track to meet improvement expectations around environment, social or governance issues tied to long term value creation.

II. EMERGING MARKETS EQUITY INCOME FUND

Effective 4 October 2023,

- a. The Sub-Fund will modify its definition of Excluded Investments to reflect certain exceptions as follows (suppressions are underlined; additions are in bold):
- Investment in the Sub-Fund's securities will follow Allspring's methodology used to assess, measure and monitor the environmental or social characteristics which is available under allspringglobal.com/legal/sustainable-investing-policies.html. Through use of a negative screening process, the Sub-Fund seeks to exclude securities issued by, but not limited to, companies that:
- are assessed to be in breach of the United Nations Global Compact principles on human rights, labour, environment, and anti-corruption;
 - have exposure to controversial weapons, such as (but not limited to) biological, chemical, cluster and nuclear weapons, and anti-personnel mines; and

- receive revenue, exceeding a revenue threshold, from specific excluded activities, such as, but not limited to civilian small arms, tobacco, thermal coal and oil sands (the "Excluded Investments"); **and**
 - are assessed to be in breach of the United Nations Global Compact (**UNGC**) principles on human rights, labour, environment, and anti-corruption (**the "Excluded Investments"**). **The Sub-Investment Manager may be granted an exception in order to purchase securities of companies deemed to be in breach of the UNGC principles primarily as a result of government regulation and interference beyond the control of the issuer.**
 - Existing holdings subsequently assessed to be in breach of the UNGC principles, unless otherwise exempted, will require engagement with the issuer with the objective of the issuer addressing the causes of the violation and the potential steps to address the underlying issue(s). Should the Sub-Investment Manager believe significant progress toward addressing the underlying issue(s) has not been achieved within one year, the position will be sold. An existing holding that is assessed to be in breach of the UNGC principles primarily as a result of government regulation and interference beyond the control of the issuer may be granted an exception in order to allow the holding to remain in the Sub-Fund.
- b. the Sub-Fund will undergo a modification to its investment strategy as follows (suppressions are underlined; additions are in bold):
- The Sub-Investment Manager seeks **focuses on companies where the potential return is determined to be in excess of the Sub-Investment Manager's estimation of equity value at risk from material ESG factors by investing at least 64% of the Sub-Fund's assets in** companies that it believes are capable of managing both ESG and operational risks through responsible practices on material ESG issues and seeks **or** companies that it believes have the potential for improving their operational and ESG profiles over time. In order to achieve this, the Sub-Investment Manager will track and benchmark company performance over time on specific ESG issues and metrics, which feeds into the Sub-Investment Manager's assessment of equity value at risk as well as overall stock selection for the portfolio. The Sub-Fund will invest only in companies where the potential return is determined to be in excess of the Sub-Investment Manager's estimation of equity value at risk from material ESG factors.

III. GLOBAL EQUITY ENHANCED INCOME FUND

Effective 4 October 2023, the Sub-Fund will undergo a modification to its investment strategy to reflect the replacement of the below bulleted sentence (suppressions are underlined; additions are in bold):

- At least 90% of its total assets in dividend paying equity securities of global companies.

with the following:

- **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.**

and the addition of the below:

- The Sub-Investment Manager seeks to provide a targeted yield for the Sub-Fund based on prevailing market conditions, although there is no guarantee that the Sub-Fund will generate the targeted yield, or any other level of income or returns.

IV. GLOBAL SMALL CAP EQUITY FUND

Effective 4 October 2023,

a. The Sub-Fund will change the benchmark it uses for performance comparison and to define the market capitalisation of small capitalisation companies from the S&P Developed Small Cap Index to the MSCI World Small Cap Index. The change will be reflected in the Sub-Fund's investment strategy as follows (suppressions are underlined; additions are in bold):

- At least two-thirds of its total assets in equity securities of small capitalisation companies located worldwide, which are currently considered to be companies with market capitalisations within the market capitalisation range of the S&P Developed Small Cap Index **MSCI World Small Cap Index** at the time of purchase.
- Benchmark Uses. The Sub-Fund is actively managed but uses both the **MSCI World Small Cap Index** and the S&P Developed Small Cap Index MSCI Emerging Markets Index as a reference for selecting investments and the S&P Developed Small Cap Index **MSCI World Small Cap Index** for performance comparison.

b. the Sub-Fund will undergo a modification to its investment strategy to reflect the replacement of the below sentence:

"The Sub-Investment Manager targets companies with strong ESG scores as determined by the Sub-Investment Manager's proprietary scoring system or that are showing a positive directional trend as measured by the Sub-Investment Manager's qualitative work and proprietary scoring system."

with the following:

"The Sub-Investment Manager will invest at least 64% of the Sub-Fund's assets in companies with strong ESG scores as determined by the Sub-Investment Manager's proprietary scoring system or that are showing a positive directional trend as measured by the Sub-Investment Manager's qualitative work and proprietary scoring system."

V. U.S. ALL CAP GROWTH FUND

Effective 4 October 2023, the Sub-Fund will undergo a modification to its investment strategy to reflect the replacement of the below sentence:

"Rather than favouring only companies that are perceived as strong ESG performers, the Sub-Investment Manager also looks for companies with underappreciated ESG characteristics that can drive future growth consistent with our forward-looking expectations."

with the following:

"The Sub-Investment Manager will invest at least 64% of the Sub-Fund's assets in companies that are perceived as strong ESG performers or companies with underappreciated ESG

characteristics that can drive future growth consistent with the Sub-Investment Manager's forward-looking expectations."

VI. U.S. SELECT EQUITY FUND

Effective 4 October 2023, the Sub-Fund will revise its investment strategy to reflect the following changes (additions are in bold):

Through use of a negative screening process, the Sub-Fund seeks to exclude securities issued by, but not limited to, companies that:

- are assessed to be in breach of the United Nations Global Compact principles on human rights, labour, environment, and anti-corruption;
 - have exposure to controversial weapons, such as (but not limited to) biological, chemical, cluster and nuclear weapons, and anti-personnel mines; and
 - receive revenue, exceeding a revenue threshold, from specific excluded activities, such as, but not limited to civilian small arms, tobacco, thermal coal and oil sands (the "Excluded Investments").
- A copy of the methodology used to assess, measure and monitor the environmental or social characteristics of issuers and list of Excluded Investments (including the revenue thresholds) is available at <https://www.allspringglobal.com/assets/edocs/lux/legal/lux-fund-sustainability-related-disclosures.pdf>. Shareholders may also request a copy from the Fund or the Management Company.
 - The Sub-Investment Manager will invest at least 64% of the Sub-Fund's assets in shares of companies with strong ESG performance tied to the durability of their business model or companies with ESG improvement catalysts in place and demonstrating that they are on track to meet improvement expectations around environmental and/or social issues tied to the durability of the business model. Such ESG performance may be in the form of environmental and social policies, products, and/or practices that contribute to a durable business model.
 - For additional information on the environmental and/or social characteristics promoted by the Sub-Fund, please refer to **ANNEX I—SUSTAINABLE FINANCE DISCLOSURE AND TAXONOMY REGULATIONS**.

Also, as a result of the above changes, the U.S. Select Equity Fund will change its classification under the Annex I — Sustainable Finance Disclosure and Taxonomy Regulations in the prospectus from an Article 6 Sub-Fund to an Article 8 Sub-Fund (i.e. the U.S. Select Equity Fund will promote environmental and/or social characteristics but not have a sustainable investment objective).

In addition, please note that the above changes will also be reflected in Section 3 — SFDR regulatory technical standards (RTS) Disclosure Requirements of the prospectus.

Please note that the above changes (i) will not lead to an increase of the fees to be borne by the aforementioned sub-fund, and (ii) will not materially prejudice any of your rights or interests.

Shareholders in the Sub-Funds who consider that their investment requirements are no longer met as a result of the changes mentioned above may request redemption of their shares, free of any applicable redemption charges, until 10 p.m. Luxembourg time on 3 October 2023.

The above changes will be reflected in a new version of the prospectus of the Fund dated October 2023.

The directors of the Fund accept responsibility for the accuracy of the contents of this Notice. To the best of the knowledge and belief of the directors of the Fund (who have taken reasonable care to ensure that such is the case), the information contained in this Notice is true, accurate and not misleading in any material respect and does not omit anything likely to materially affect the import of such information.

Please feel free to contact your Allspring representative with any questions regarding this matter.

BY ORDER OF THE BOARD OF DIRECTORS