

Global Equity Enhanced Income Fund

An innovative, dynamic approach to delivering income

The fund seeks to deliver a high level of current income (distribution yield) and long-term capital appreciation by investing in a well-diversified portfolio of global stocks together with an actively managed options overlay designed to generate additional income by selling call options.

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Launch date:	16-Jul-20
Туре:	UCITS
Asset class:	Equity
Regional focus:	Global
Focus:	Income
Benchmark:	MSCI All Country World Index ⁴
SFDR:	Article 8*

*Promotes environmental and social characteristics but does not have a sustainable investment objective.

(\$)

ENHANCED INCOME

- Two sources dynamically managed:
 - Equities: Reliable income from dividends and alpha from active stock selection to support distributions¹
 - Options: Enhanced income from selling call options^{1, 2} and index options to preserve stock-specific alpha
- Seeks to provide a targeted yield of 6% p.a.³ based on prevailing market conditions



GROWTH POTENTIAL

- Aims to capture the long-term growth potential of global equities
- High-conviction portfolio of 60 to 80 stocks



BALANCED EXPOSURES

- Help mitigate style swings whilst capturing growth opportunities
- Targets balanced factor, region and sector exposures

Source: Allspring as at 31 December 2023. For illustrative purposes only.

PORTFOLIO MANAGERS

Petros Bocray, CFA, FRM

Senior Portfolio Manager

Eddie Cheng, CFA

Senior Portfolio Manager

Justin Carr, CFA

Portfolio Manager

Harindra de Silva, CFA, PhD

Portfolio Manager

Vince Fioramonti, CFA

Portfolio Manager

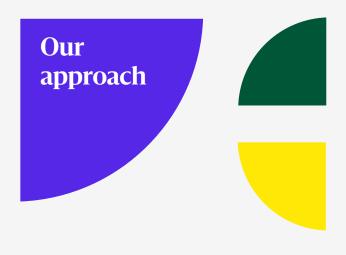
Megan Miller, CFA

Portfolio Manager

Aiming to deliver an attractive, consistent yield from a global equity portfolio whilst maintaining a focus on capital growth is not without its challenges: equity dividends can be volatile and cyclical, and value bias can result in an unintended cyclical tilt. We believe the fund's dual-income strategy successfully addresses these challenges head-on.







Proprietary process

Our proprietary "Quantamental" investment process combines the best of quantitative tools and fundamental analysis to identify companies with the potential to outperform based upon the quality of their earnings, attractiveness of their valuations and market sentiment.

Dual-income strategy

A high-yielding equity portfolio and an actively managed options overlay are carefully managed over different business cycles and work together to meet the fund's objectives. Reliable income from dividends and alpha from active stock selection provide capital growth and support consistent income distributions. The options overlay further enhances the income by selling covered call options on indices in exchange for a small portion of potential future upside.



Complementary approach

Balancing income and capital growth helps avoid the style biases and structural underweights commonplace in high-dividend strategies, such that the fund serves as a complement to other income-generating approaches.

Sustainable investing

- The fund targets improved carbon metrics and an overall ESG profile compared with the benchmark.
- The fund adheres to a set of "core" exclusions criteria, defined to ensure alignment with market expectations around business activities fundamentally incompatible with investment products that have explicit ESG or sustainability objectives.

How can we help?

We're committed to thoughtful investing, purposeful planning, and the desire to deliver outcomes that expand above and beyond financial gains. To contact us, please email our Allspring International team at AllspringInternational@allspringglobal.com.

ALLSPRING (LUX) WORLDWIDE FUND - FUND PROFILE - MARKETING COMMUNICATION

All information as at 31-Dec-2023



- 1. The fund intends to make regular income distribution. Capital gains from both equity and option portfolios are used in addition to equity dividends to make up distribution.
- 2. Only partial potential upside is given up in order to preserve long-term capital growth.
- 3. 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.
- 4. The fund uses the MSCI All Country World Index as a reference for performance comparison. The investments of the Global Equity Enhanced Income Fund may deviate significantly from the components of and their respective weightings in the benchmark.

Objectives 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

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.

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ALLSPRING (LUX) WORLDWIDE FUND - FUND PROFILE - MARKETING COMMUNICATION

All information as at 31-Dec-2023



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The KIDs are available in English, Finnish, French, Danish, Dutch, German, Italian, Norwegian, Spanish, Swedish and Portuguese.

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