

Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors

[FINANCIAL MARKET PARTICIPANT](#) | Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06)

[Summary \(For local languages, please refer to the end of this document\)](#)

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") considers principal adverse impacts of its investment decisions on sustainability factors. The present statement is the consolidated statement on principal adverse impacts on sustainability factors of Allspring Luxembourg.

This statement on principal adverse impacts on sustainability factors covers the reference period from 1 January 2023 to 31 December 2023.

The Allspring Global Investments approach to integrating sustainability factors and sustainability risks (as defined under Regulation (EU) 2019/2088 ("SFDR")) in our investment processes and decision-making is consistent with the terms and definitions under SFDR.

Description of the principal adverse impacts on sustainability factors

At Allspring, we identify the following principal adverse impacts on sustainability factors in addition to those indicators from Table 1 of Commission Delegated Regulation (EU) 2022/1288 (the "SFDR RTS"): Investments in companies without carbon emission reduction initiatives (from Table 2 of the SFDR RTS); and Lack of a supplier code of conduct (from Table 3 of the SFDR RTS). Actions taken to address principal adverse impacts during the reference period include security selection, risk management and oversight, application of exclusions, engagement, and proxy voting, depending on the specific adverse impact indicator.

Description of policies to identify and prioritise principal adverse impacts on sustainability factors

As active managers, Allspring believes that companies that perform poorly on material sustainability factors—i.e. companies that may cause adverse impacts on those sustainability factors—demonstrate higher downside risk that is generally unrewarded in achieving long-term risk-adjusted returns. The identification and prioritisation of principal adverse impacts on sustainability factors is therefore focused on those sustainability factors that can lead to sustainability risks. The identification and prioritisation of principal adverse impacts on sustainability factors is implemented by the Allspring sub-investment managers of Allspring Luxembourg's financial products through the application of Allspring policies and procedures described below and in accordance with this Allspring Luxembourg Statement on Principal Adverse Impacts of investment decisions on sustainability factors.



Allspring Investment Analytics, fulfilling an independent risk management function, collaborates with the broader Allspring Sustainability team to identify, prioritise, and monitor adverse impacts on sustainability factors and related indicators and scores that are to be tracked across investment portfolios. The Allspring ESG Characteristics reports and information generated by Allspring Investment Analytics help our portfolio managers better understand the adverse impacts on sustainability factors and related risk profiles of investments. These reports incorporate the mandatory and certain voluntary adverse sustainability indicators outlined by Tables 1, 2, and 3 of the SFDR RTS. Additionally, our approach to engagement with investee companies balances proactive, strategic themes, including those covering principal adverse impacts, with the flexibility to accommodate companies on a case-by-case basis as issues or controversies arise. The majority of investment teams draw on these centralised resources but may consider other sustainability factors or further prioritise adverse impacts in a way that is suitable for their asset class and investment strategies.

The methodology used to select the adverse impact indicators from Tables 2 and 3 of the SFDR RTS and to identify and assess principal adverse impacts is based on consideration of portfolio exposures across Allspring and whether the adverse impact indicator could relate to material sustainability risks across several sectors and portfolios.

Engagement policies

Allspring's proxy voting policy and engagement approach are applied in accordance with the EU Shareholder Rights Directive II. Engagement outcomes may require multiple interactions over time (engagements tend to transpire over three years on average), and we develop milestone expectations that we establish with individual commitments that our investee companies pledge to us. If we conclude an issuer has material deficiencies, including for example, where there is no reduction of principal adverse impacts over more than one period reported on, our first course of action is to communicate our concerns to company management or its board of directors. Proxy votes can be an important conduit for us to express dissatisfaction with a given company. Ultimately, our progress with stewardship efforts with respect to relevant portfolios will affect our investment teams' fundamental assessment of these companies and, in turn, our remediation actions.

References to international standards

At Allspring, we refer to the following international standards for considering principal adverse impacts: Paris Agreement, UN Global Compact principles, Taskforce on Climate-related Financial Disclosures, Taskforce on Nature-related Financial Disclosures, International Sustainability Standards Board S1 and S2 standards, UN Sustainable Development Goals, UK Stewardship Code, Japan's Stewardship Code, and the Principles for Responsible Investment.

Historical Comparison

Allspring has reduced the principal adverse impacts of its investment decisions across the majority of sustainability factors reported on in this statement, for the period January 1, 2023 to December 31, 2023, compared to the prior period, January 1, 2022 to December 31, 2022.

¹ Allspring Luxembourg is a UCITS management company and an Alternative Investment Fund Manager with MiFID permissions, and is authorised by the Commission de Surveillance du Secteur Financier in Luxembourg ("CSSF"). Allspring Luxembourg is the appointed investment manager for certain institutional segregated mandates and oversees portfolio management activities and investments processes for the Allspring (Worldwide) Lux Fund, an umbrella fund incorporated with limited liability in the Grand Duchy of Luxembourg as a Société d'Investissement à Capital Variable under number RCS Luxembourg B 137.479.

The sub-investment managers of certain sub-funds and investment portfolios overseen by Allspring Luxembourg consider principal adverse impacts of investment decisions by investment managers and sub-investment managers on sustainability factors. This statement is its consolidated statement on principal adverse impacts on sustainability factors applied to the relevant sub-funds and portfolios for which Allspring Luxembourg has oversight responsibility.

² Allspring Global Investments™ 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, L.P., including but not limited to; Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited; Allspring Global Investments, LLC and Allspring Global Investments Luxembourg S.A. References in this document to "the firm" or "Allspring" are for these entities collectively, including Allspring Luxembourg.



³ Reference to 'sustainability factors' means environmental, social and employee matters, respect for human rights, anti-corruption and anti-bribery matters, as defined under Article 2 (24) of SFDR.

⁴ Reference to 'sustainability risk' means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment, as defined under Article 2 (22) of SFDR.



Description of the principal adverse impacts on sustainability factors

Climate and other environment-related indicators

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES⁵

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/23 to 31/12/23	IMPACT 01/01/23 to 31/12/23	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD	
Greenhouse gas emissions	01 GHG emissions	Scope 1 GHG emissions	95,275 Tonnes of GHG emissions	119,614 Tonnes of GHG emissions	Data source: Trucost	<p>Actions specific to Greenhouse Gas Emissions (GHG)</p> <p>Security selection: Certain of Allspring Luxembourg financial products take into account adverse impacts related to GHG in line with the operative document of the relevant financial product.</p> <p>Exclusions: Certain Allspring Luxembourg financial products that take adverse impacts into account apply the Allspring Core ESG Exclusions, and/or client-mandated exclusion lists, or Allspring (Lux) Worldwide Fund ("ALWF") sub-fund-specific negative screening criteria, which exclude companies with certain activities related to adverse impacts, including companies active in thermal coal and oil sands extraction and thermal coal power generation above a certain revenue threshold. More information on the Allspring Core Exclusions can be found here: https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/allspring-esg-core-exclusions.pdf</p>
		Scope 2 GHG emissions	32,554 Tonnes of GHG emissions	43,187 Tonnes of GHG emissions	Data source: Trucost	
		Scope 3 GHG emissions	224,152 Tonnes of GHG emissions	261,818 Tonnes of GHG emissions	Data source: Trucost	
		Total GHG emissions	351,981 Tonnes of GHG emissions	424,620 Tonnes of GHG emissions	Data source: Trucost	
02 Carbon footprint	Carbon footprint	126 Tonnes of CO2 per million EUR invested	136 Tonnes of CO2 per million EUR invested	Data source: Trucost	Where applicable, client-mandated exclusions are set out in the investment management agreement between Allspring Luxembourg and the relevant segregated mandate client.	
03 GHG intensity of investee companies	GHG intensity of investee companies	207 Tonnes of GHG emissions per million EUR revenue	254 Tonnes of GHG emissions per million EUR revenue	Data source: Trucost	Risk management and oversight: The Allspring Investment Analytics team, which provides independent risk management, creates ESG Characteristic Reports for Allspring Luxembourg financial products that include a carbon profile of the portfolio, benchmark where applicable, and individual portfolio constituents. This uses data from S&P Trucost and includes, among other items, the GHG intensity of investee companies, their carbon footprint, and their GHG emissions.	
04 Exposure to companies active in the fossil fuel sector	Share of investments in companies active in the fossil fuel sector	5.4 Percent of market value	5.8 Percent of market value	Data source: Sustainalytics	Climate risk oversight at Allspring involves a multilayered approach that extends from our investment teams through to the Allspring Risk Committee and, ultimately, to the Allspring Group Holdings LLC Board ("Board of Directors"). The Board of Directors receives a report on and review of key sustainability and climate performance metrics once a year.	
05 Share of non-renewable	Share of non-renewable energy consumption of investee companies from	64.9 Percent of total energy sources	70.1 Percent of total energy sources	Data source: Sustainalytics	The Allspring Risk Committee is the key governance body that oversees risk for the firm. The Risk Committee decides risk remediation actions and escalates key risks to the Audit & Risk Committee of the Board of Directors. Climate-related investment risks and opportunities are reported to the Allspring Risk Committee through Allspring's	



Investment Oversight Committee (“IOC”). Allspring’s IOC oversees investment and investment-related topics, including investment risks in support of Allspring’s obligations to clients, employees, regulators, and other key stakeholders.

Allspring’s Sustainability Council and Sustainability Risk Briefings (explained further below) inform the IOC review of climate risks. The Sustainability Council oversees risks and opportunities related to corporate sustainability and sustainable investing, including climate, and brings together senior stakeholders from across the organisation quarterly.

Engagement: Climate change and investee company GHG emissions and transition strategies will continue to be a perennial imperative for our engagement priorities given the range of sectors that can impact the climate and the urgency of addressing GHG emissions to keep global temperature rise well below 2 degrees Celsius to avoid the most severe climate impacts. These topics were on the Allspring list of 2023 high-priority engagement themes. We continue to meet with companies where we believe they operate in systemically important, high-emitting sectors where we have a large investment exposure across the company to evaluate the robustness of their climate transition strategies. This includes the following sectors including the year when the theme was launched by Allspring:

- Auto original equipment manufacturers (OEMs, launched 2020)
- Utilities (2020)
- Integrated energy (2021)
- Airlines & airline OEMs (2021)
- Metals & mining (2021)
- Food & agriculture (2022)
- Insurance (2022)
- Chemicals (2022)
- REITS (2023)
- Transport (2023)

⁵The metrics reported represent a composite of the Allspring Luxembourg financial products applying the criteria during the Reference Period, including the Allspring (Lux) Worldwide Fund (ALWF) and Allspring Luxembourg segregated mandates. Further information relating to environmental and social characteristics promoted and investment strategy, please refer to the Sustainability-Related disclosures published on the Allspring Global Investments website, <https://www.allspringglobal.com/legal/sustainable-investing-policies/>, as well as the ALWF Prospectus, <https://www.allspringglobal.com/globalassets/assets/edocs/lux/fund-literature/regulatory/prospectus/prospectus-europe-en.pdf>.



ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
energy consumption	non-renewable energy sources compared to renewable energy sources, expressed as a percentage of total energy sources	18.5 Percent of total energy sources	15.0 Percent of total energy sources	Data source: Sustainalytics	<p>We set expectations for companies in these systemically important sectors to:</p> <ul style="list-style-type: none"> • Have robust Taskforce on Climate-related Financial Disclosures (“TCFD”) reporting that strengthens over time • Set 2030 or later science-based targets for scopes 1 and 2 GHG emissions in alignment with 1.5 degree scenario (and commit to Science-Based Targets initiative (“SBTi”) verification or, if the SBTi has already issued sector guidance at 1.5 degree scenario, be verified) • Include scope 3 GHG emissions in net-zero commitment • Commit to a full inventory of scope 3 GHG emissions-relevant categories and disclose in line with guidance by GHG protocol • Include climate performance in executive compensation with clarity on weights and KPIs • Maintain a specific board committee overseeing climate strategy with the expertise of committee members
06 Energy consumption intensity per high impact climate sector	Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector—Agriculture, Forestry & Fishing	3.1 GWh per million EUR of revenue	3.7 GWh per million EUR of revenue	<p>Data source: Sustainalytics</p> <p>The metrics are measured, according to the regulation, in terms of Gigawatt hours (GWh) per million euros of revenue. There is an important assumption underlying this data point, which is the rule One Company, One Sector. Due to practical limitations in disclosure of pertinent information, it is not possible at the current stage to dissect a company across the full spectrum of NACE⁶ activities and sectors in which it is involved. For this reason, we apply an assumption that each company sits in only one sector, obtained via a mapping of its sub-industry to NACE sectors. Then, for each company where disclosure allows a calculation, only one of these data points will have a value greater than zero and the others</p>	<p>Climate Action 100+ (CA100+): In 2019, Allspring joined the CA100+, an investor initiative that ensures the world’s largest corporate GHG emitters take necessary action on climate change. We joined the CA100+ because we believe it is critical that companies in which Allspring is invested take action on climate change. As part of the Allspring commitment to CA100+, we are leading an engagement with CEMEX S.A.B. de C.V.—a large global construction materials company based in the emerging markets. CEMEX has made substantial progress on its decarbonisation strategy and are positioned among sector leaders. They have SBTi-verified targets to 2030 as well as plan to get to net zero by 2050 across all three scopes.</p> <p>Proxy voting: We evaluate shareholder proposals on climate change in the context of where each company is in terms of its climate-transition strategy and on whether the proposal is addressing the most pertinent issues at the right time in that journey. We recognise the importance of companies’ commitment to engage with stakeholders, including shareholder proponents, and the value of negotiating constructive outcomes to progress on disclosure and climate commitments. For these reasons, our voting outcomes on shareholder proposals related to climate change may appear varied, but the detail of the analysis to support or not support is contextual.</p>



will turn zero.

⁶NACE (Nomenclature of Economic Activities) is the European statistical classification of economic activities. NACE groups organisations according to their business activities.



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Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Construction	0.1 GWh per million EUR of revenue	0.1 GWh per million EUR of revenue	<p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: A</p> <p>Data source: Sustainalytics For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: F</p>	<p>In 2023, we voted for 57 out of 145 shareholder proposals related to climate action, fossil fuel financing and GHG emissions.</p> <p>Management proposals known as ‘Say on Climate’ decreased 50% year-over-year. We voted with management on all but one (17 out of 18). Management teams’ willingness to put proposals to shareholders outlining their climate transition strategies, commitments and progress is usually supported by most shareholders. However, for the second straight year, we voted against the management proposal of a large European multinational commodity trading and mining company to approve its Climate Progress Report on the basis of concerns that the company’s exit plan for thermal coal stretches to 2050 (the International Energy Agency says even developing countries should stop burning coal by 2040, not 2050) and that its lobbying is not aligned with the Paris Agreement. This proposal was voted against by 30% of shareholders (up from 24% last year), so with 70% support, it passed.</p>	
Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Electricity, Gas, Steam & Air Conditioning Supply	4.3 GWh per million EUR of revenue	7.7 GWh per million EUR of revenue	<p>Data source: Sustainalytics For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: D</p>	<p>Actions applicable to all principal adverse impacts</p> <p>Security selection and risk management: The sustainability risk monitoring and reporting tools and risk-review meetings that the Allspring Investment Analytics team provides for each investment team (explained further below) highlight principal adverse sustainability impacts. Based on Investment Analytics’ reports and risk-review meetings, as well as their own fundamental research, the Investment teams then independently determine how best to incorporate those considerations into their investment decision-making. While the emphasis is on managing or mitigating investment risks and meeting client objectives and guidelines, this can coincide with actions to reduce adverse impacts on sustainability factors from issuers, as discussed further below. These determinations can result in divestment, diversification, exercise of voting rights, and/or ESG engagement with the issuer/companies contributing to the significant adverse sustainability impacts and related sustainability risks highlighted in the reports and risk review briefings. The Office of the CIO oversees risk mitigation actions and provides credible challenges to portfolio management teams to ensure investment portfolio positions are well understood and consistent with each investment team’s stated process. The Office of the CIO specifically monitors the principal adverse impacts on sustainability factors at the entity level for Allspring Luxembourg as part of these risk mitigation actions.</p>	
Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector—	0.6 GWh per million EUR of revenue	1.2 GWh per million EUR of revenue	<p>Data source: Sustainalytics For methodology and assumptions, please refer to the disclosure above under</p>	<p>Further, certain Allspring Luxembourg financial products take into account several adverse impacts on sustainability factors when material to a given company or sector. The portfolios for these financial products typically include companies with strong or</p>	



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Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Mining & Quarrying	1.8 GWh per million EUR of revenue	3.0 GWh per million EUR of revenue	<p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: C</p> <p>Data source: Sustainalytics For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: B</p>	<p>the team's investment philosophy, process, and asset class. However, at this time, we do not have Allspring-wide policies, targets, or requirements that bind investment teams to reducing adverse sustainability impacts.</p> <p>Stewardship: We also use engagement and proxy voting tools through our firm-wide Stewardship platform to manage adverse impacts on sustainability factors. As a global, active investment manager, we have the benefit of using a “carrot and the stick” approach, when it comes to assessing investee companies’ commitments and Allspring’s recourse options. As long-term investors, we take a pragmatic and patient approach to our engagement framework, in an effort to build mutual understanding, which we believe can drive effective results with the issuers in which we invest. Engagement outcomes may require multiple interactions over time, and we develop milestone expectations that Allspring establishes with individual commitments that our investee companies pledge to us.</p>	
Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Real Estate Activities	0.6 GWh per million EUR of revenue	0.8 GWh per million EUR of revenue	<p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: B</p> <p>Data source: Sustainalytics For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: L</p>	<p>If we conclude an issuer has material deficiencies, our first course of action is to communicate our concerns to company management or its board. Proxy proposals are also strongly correlated to corporate governance issues, and proxy votes can be an important conduit for us to express dissatisfaction with a given company. Ultimately, our progress with stewardship efforts with respect to relevant portfolios will affect our investment teams’ fundamental assessment of these companies and, in turn, our remediation actions.</p> <p>The following are potential outcomes:</p> <ul style="list-style-type: none"> • Poor progress on ESG performance or failure to deliver on commitments made in ESG engagements may influence our portfolio managers’ willingness to maintain a position in the company, which may in turn lead to reduced exposure and/or an exit from these investment positions. • For equities, proxy voting actions can be exercised to support ESG- oriented shareholder proposals and/or board accountability for company performance on ESG issues. 	
Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector—	2.3 GWh per million EUR of revenue	2.6 GWh per million EUR of revenue	<p>Data source: Sustainalytics For methodology and assumptions, please refer to the</p>	<p>Proxy voting by the numbers: Overall, in 2022, we voted in 98% of all meetings, with at least one vote against management in 44.5% of all meetings. As most of our equity strategies are actively managed with deep fundamental research, we feel this proportion is intuitively in the right range: it largely reflects support of leadership at the companies in which we have conviction but also reflects a healthy range of disagreement on some issues. Our engagement, which serves as the constructive, dynamic communication mechanism to proxy voting, allows us to communicate those issues we would like to see</p>	



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				<p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: H</p>	management improve upon.
	<p>Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Water Supply, Sewerage, Waste Management & Remediation Activities</p>	<p>0.7 GWh per million EUR of revenue</p>	<p>0.4 GWh per million EUR of revenue</p>	<p>Data source: Sustainalytics</p> <p>For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: E</p>	
	<p>Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Wholesale & Retail Trade & Repair of Motor Vehicles & Motorcycles</p>	<p>1.0 GWh per million EUR of revenue</p>	<p>815.5 GWh per million EUR of revenue</p>	<p>Data source: Sustainalytics</p> <p>For methodology and assumptions, please refer to the disclosure above under Energy consumption in GWh per million EUR of revenue of investee companies, per high impact climate sector— Agriculture, Forestry & Fishing</p> <p>Energy consumption intensity is shown per high impact climate sector, using NACE sectors</p> <p>NACE code: G</p>	



Biodiversity	07 Activities negatively affecting biodiversity-sensitive areas	Share of investments in investee companies with sites/operations located in or near to biodiversity-sensitive areas where activities of those investee companies negatively affect those areas	3.2 Percent of market value	4.8 Percent of market value	Data source: Sustainalytics This data point takes a value of 'True' if a company has operations affecting biodiversity sensitive areas and 'False' otherwise. In addition, Sustainalytics provides a second data point that captures the headlines of a company's relevant incidents that affect	Actions specific to Biodiversity Over the last few years, we have advanced several thematic engagement initiatives that are directly related to natural capital and biodiversity. Under the biodiversity umbrella, the issues engaged include climate change, water management, land use and forestry (including deforestation), plastics and the circular economy. We have addressed these topics with companies where these risks and opportunities are most material—for example, the food and agricultural, metals and mining, waste management, integrated energy and utility sectors. These are typically industries and companies with sites/operations located in or
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				<p>biodiversity sensitive areas to provide further context. Sustainalytics assesses this metric using their Incidents Research and matches spatially explicit incidents in the previous three years to sensitive areas as defined by the Natura 2000 network of protected areas, the UNESCO World Heritage Sites as well as other protected areas referred to by the SFDR RTS.</p>	<p>near to biodiversity-sensitive areas where activities of those investee companies could negatively affect those areas. As long-term investors, we encouraged these companies to disclose how they have adopted or plan to incorporate business practices consistent with the sustainable use and management of natural capital and the respect for the biodiverse contexts in which they operate.</p> <p>To enhance our engagement practices further, we began incorporating the final recommendations of the Taskforce on Nature-related Financial Disclosures (“TNFD”) into our disclosure guidance for companies as the TNFD was finalised. We will continue to incorporate TNFD reporting and metrics into our engagement process for applicable investee companies as well as broaden the theme of circularity to include waste management companies.</p> <p>Additionally, in August 2023, the Stewardship Team implemented the reporting guide proposed by the UK’s Investment Consultants Sustainability Working Group (“ICSWG”) into its engagement tracking process. The guide, among other criteria, includes the category Natural Resource Use/Impact, which takes into account water and biodiversity as reporting criteria. The implementation of this guide will help enhance the Stewardship Team’s tracking of engagements related to biodiversity and natural capital as well as structure follow up engagements.</p> <p>In 2022 we joined the Farm Animal Investment Risk and Return (“FAIRR”) initiative. FAIRR is a global network of investors addressing ESG issues in protein supply chains. Along with providing related research and data to investor members, FAIRR organises collaborative investor engagements with companies on ESG topics in global meat supply chains. The first collaboration we have joined is focused on animal pharma companies on the subject of antimicrobial resistance. At issue is the need for non-medically necessary antibiotic use in farm animals to be reduced and the need for pharma companies to develop alternatives to antibiotics. ,</p> <p>Research and development: From time to time, Allspring’s Climate Change Working Group (“CCWG”) considers biodiversity impacts or dependencies when they are climate-related, for example with respect to decarbonisation risks and opportunities of food and agriculture or water supply and quality implications for various sectors such as food and agriculture, power generation, etc.</p> <p>Actions applicable to all principal adverse impacts</p> <p>Please refer to the actions applicable to all principal adverse impacts</p>



described under GHG Emissions above.

Water	08 Emissions to water	Tonnes of emissions to water generated by investee companies per million EUR invested, expressed as a weighted average	0.5 Tonnes of emissions per million EUR invested	0.63 Tonnes of emissions per million EUR invested	Data source: Sustainalytics	<p>Actions specific to Water</p> <p>Engagement: Continuing in 2023,, under our Biodiversity and Natural Capital high-priority engagement theme, we engaged with companies on water management. As our planet's climate continues to warm and change, it is essential to take note of the increasing volatility of extreme weather events and the persistence of droughts across the globe. While acute weather events will increase the necessity for resiliency investments in infrastructure, chronic issues like drought will have far-reaching effects on agricultural output, power production, transportation prices, and municipalities, which depend on their ever-tenuous water supplies. As such, we must engage with our portfolio companies as part of our active management style on the issue of water management in order to maximise the long-term value of our client's capital.</p> <p>In 2021, Allspring's Stewardship team began a thematic engagement initiative with metals and mining companies focusing on water management. In 2022, this lens expanded to companies in the utilities, chemicals, and food and agricultural sectors. Our focus on these sectors continued into 2023. Of the 100 firm-wide engagements led by the stewardship team in 2023, 26 had water management as a focus.</p> <p>The cornerstone of our engagement process involves rigorous</p>
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research to uncover material ESG issues specific to the targeted company. Through this research, we take into account the geographic influences, challenges and differences in terms of each company's operations, supply chain, regulatory environment and geopolitical issues. With regards to water, this could include a company's operational exposure to water-stressed regions, acute weather events, and/or its water stewardship practices in its operations relative to local stakeholders.

We set expectations for companies in these systemically important sectors to:

- Have robust water management plans
 - Have performed analysis assessing water related risks to company operations—including forward looking analysis
 - Set targets related to water usage, withdrawal, recycling, etc.
 - Track KPIs related to water management
 - Be in good standing with local stake holders with regards to water quality and pollution
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ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
					<p>For example, in the first quarter of 2023 the Stewardship Team, along with Allspring’s Equity and Fixed-Income analysts, met with a French utility company to discuss water management and related water risks.</p> <p>As nuclear power production relies on an abundance of water to cool reactors, the rampant droughts which plagued Europe over the summer of 2022 severely handicapped the company’s production capacity. Similar to nuclear output, the company’s hydroelectric output fell significantly because of the droughts. The compounding nature of these factors led to significantly higher wholesale electricity prices for French customers.</p> <p>With this in mind, the company is working to improve its plants and reuse water in order to increase efficiencies and reduce physical climate risks. This is being done with sustainability in mind as the company means to enhance its plants by considering local water uses and weather/climate constraints. The company will also focus on water quality, investing in filtration systems and temperature controls in order to minimise impacts on biodiversity.</p> <p>These investments into its nuclear and hydropower fleet should benefit the company from a decarbonisation and reliability perspective while also helping to stabilise energy prices.</p> <p>As chronic climate change effects are sure to persist into the foreseeable future, water management will only become a more material issue for the company. As such, Allspring will continue to engage the company on its water management programs and related investments.</p> <p>Research and development: These engagement efforts also leverage the expertise of Allspring’s Water Working Group (“WWG”). The cross-functional WWG focuses on advancing the understanding of water risks and opportunities and their investment implications. The WWG believes managing water-related risks and protecting water resources is essential and that as water risks intensify, understanding these dynamics will lead to improved security and industry analysis and better risk mitigation. The WWG enhances our engagement with companies and discussion of opportunities and implications of water management. It examines investment implications across asset classes and geographies. We believe building this expertise will allow us to better assess companies we engage with as they navigate the ever-increasing risk of water scarcity.</p>



ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD	
Waste	09 Hazardous waste and radioactive waste ratio	Tonnes of hazardous waste and radioactive waste generated by investee companies per million EUR invested, expressed as a weighted average	2.3 Tonnes of waste generated per million EUR invested	3.91 Tonnes of waste generated per million EUR invested	Data source: Sustainalytics	<p data-bbox="1435 248 2141 616">SDG Lens: In 2023, we continued work on developing Allspring's proprietary corporate assessment framework for the UN Sustainable Development Goals ("SDGs"), called SDG Lens. We finalised our approach to SDG 6 on Clean Water and Sanitation and also analysed additional SDGs with linkages to water issues. We assessed whether companies are helping or hindering on the achievement of SDG 6 and related SDGs and their targets, including an assessment of emissions to water. We presented our framework for SDG 6 to members of Allspring's CCWG and WWG. This framework will enable clients and investment teams to understand the contribution of their portfolios towards SDG 6 and whether portfolios are causing adverse impacts related to water contamination and water scarcity. We are continuing to build out this framework and its applications at Allspring.</p> <p data-bbox="1435 639 1928 655">Actions applicable to all principal adverse impacts</p> <p data-bbox="1435 679 2119 727">Please refer to the actions applicable to all principal adverse impacts described under GHG emissions above.</p> <p data-bbox="1435 916 2007 932">Actions specific to hazardous waste and radioactive waste</p> <p data-bbox="1435 959 2141 1144">SDG Lens: In 2023, we also completed work on developing SDG Lens for SDG 12: Responsible Consumption and Production. This includes a consideration of hazardous waste and whether companies are helping or hindering on progress towards hazardous waste reduction. The work that we completed on SDG 3: Good Health and Well-being also covers an understanding of company contributions towards hazardous waste reduction.</p> <p data-bbox="1435 1168 1928 1184">Actions applicable to all principal adverse impacts</p> <p data-bbox="1435 1208 2119 1256">Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.</p>



INDICATORS FOR SOCIAL AND EMPLOYEE, RESPECT FOR HUMAN RIGHTS, ANTI-CORRUPTION AND ANTI-BRIBERY MATTERS

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD	
Social and employee matters	I0 Violations of an global compact principles and organisation for economic cooperation and development (OECD) guidelines for multinational enterprises	Share of investments in investee companies that have been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	1.2 Percent of market value	1.1 Percent of market value	Data source: Sustainalytics	<p>Actions specific to violations of the UNGC and OECD Guidelines</p> <p><u>Exclusions:</u> The majority of Allspring Luxembourg's financial products subject to disclosure requirements under Article 8 of SFDR apply Allspring's core ESG exclusions, which exclude companies that are found to be in violation of the UN Global Compact principles according to an independent third-party data provider, Sustainalytics. Sustainalytics also maps UNGC violations to violations of the OECD Guidelines for Multinational Enterprises. More information on these core exclusions can be found here: https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/allspring-esg-core-exclusions.pdf</p> <p>Exclusions that apply to the segregated mandates are set out in the investment management agreements between Allspring Luxembourg and the relevant mandate client.</p>
	I1 Lack of processes and compliance mechanisms to monitor compliance with UN Global Compact principles and OECD Guidelines for Multinational Enterprises	Share of investments in investee companies without policies to monitor compliance with the UNGC principles or OECD Guidelines for Multinational Enterprises or grievance/complaints handling mechanisms to address violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	56.2 Percent of market value	63.4 Percent of market value	Data source: Sustainalytics	<p>Purchase restriction and engagement: Two of the financial products, the Emerging Markets Equity and Emerging Markets Equity Income Sub-Funds of ALWF, have in place a purchase restriction and required engagement for companies in the portfolio that are subsequently determined to violate the UNGC principles. More information on these requirements can be found here: https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/lux-fund-sustainability-related-disclosures.pdf</p> <p>Actions applicable to all principal adverse impacts</p> <p>Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.</p>



12	Unadjusted gender pay gap	Average unadjusted gender pay gap of investee companies	21.2 Percent	19.1 Percent	Data source: Sustainalytics
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Actions specific to gender pay gap

SDG Lens: In 2023, we also completed work on developing SDG Lens for SDG 5: Gender Equality. This includes a consideration of the unadjusted gender pay gap as one component of assessing whether companies are helping or hindering on progress towards gender equality.

Engagement: As part of our 2023 high-priority engagement themes, we have focused on the social engagement topics of human capital management (“HCM”) in terms of Diversity, Equity, and Inclusion (“DE&I”), engagement, talent development and pay equity. 10% of the firm-wide engagements led by Allspring’s Stewardship Team touched on pay equity. We generally encourage companies to demonstrate a robust approach to HCM and provide shareholders with the necessary information to understand how it aligns with their stated strategy and business model



ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
					<p>These disclosures may address how a company identifies its key human capital priorities, the policies in place to address these priorities and how the board oversees management to ensure accountability. It is helpful to investors if companies provide details of any relevant goals and targets that will demonstrate progress over time. Gender pay-equity is an issue that spans sector and industry. As such, where possible pay gaps were identified we set expectations of management to: Perform a pay equity analysis</p> <ul style="list-style-type: none"> • Report on pay statistics transparently • Have a plan in place to close any identified pay gaps <p>As an example, in 2023, the Stewardship Team, along with Allspring's invested equity teams, met with a global medical device company as part of its offseason investor-outreach program. We focused on the company's pay-equity analysis and disclosures.</p> <p>The company conducts a pay-equity review covering pay, promotions, and new hire practices. This includes various pay types: base salary, bonus, long-term incentives, and new hire sign-on awards. While the study initially focused on reviewing pay differences between genders, in 2023, it was expanded to include pay disparities between race and ethnicity. The company has also expanded the study globally. Proxy voting: In 2022, we voted with management on 7 shareholder proposals related to pay disparity, and voted against management on 4.</p> <p>However, in terms of reporting, the pay-equity section of the sustainability report is no more robust than it was the previous year. The sustainability report describes the pay-equity analysis broadly but does not disclose the study's actual findings. Per the engagement, the company has no plans to make the findings of its analysis public. While we applaud the company for continuing to elevate the scope and reach of its pay-equity analysis, we would like it to be more transparent in its findings. As such, we will continue to raise the issue with the company.</p> <p>Proxy voting: In 2023, we voted FOR 13 shareholder proposals related to pay disparity, and AGAINST 2..</p> <p>Actions applicable to all principal adverse impacts</p> <p>Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.</p>



13 Board gender diversity	Average ratio of female to male board members in investee companies, expressed as a percentage of all board members	32.0 percent of all board members	29.8 percent of all board members	Data source: Sustainalytics
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Actions specific to Board gender diversity

SDG Lens: The work that we completed in 2023 on SDG Lens for SDG 5: Gender Equality includes a consideration of the Board gender diversity as one component of assessing whether companies are helping or hindering on progress towards gender equality.

Security selection: Within the security-selection process, gender, ethnic and cognitive diversity is an important and incremental data point in comprehensive investment case review. Perhaps the most direct and meaningful benefit of diversity is seen through the composition of companies' leadership teams and boards of directors, where we believe there is evidence that better long-term asset allocation decisions are created when diversity exists, especially when viewed through a risk-adjusted lens.

Proxy voting: since 2019, we have sought a simple, consistent global expectation of companies of all sizes, regardless of domicile, to have at least one woman on the board, and we have codified that into our custom proxy policy as a top of house view. This differs from our proxy advisor ISS, which still has different standards for larger and smaller companies as well as different standards by region.

Engagement: Board diversity (including gender, racial, and ethnic mix) was one of the governance topics for high priority engagements in 2023.

Case study with a UK based information technology service company:

We engaged with the company because our proxy advisor flagged the company for failing to have ethnic minority diversity. We recommended explicitly disclosing ethnic diversity characteristics of the directors of the company to make it clearer. Without such disclosures, the proxy advisor has to make inferences and recommendations based upon those. The company shared their annual ESG report where they disclose the composition of their board of directors, including race and ethnicity. The company appreciated Allspring's suggestion that they highlight the racial/ethnic diversity of the board of directors in their proxy statement to illuminate it to the proxy advisors more clearly.

Actions applicable to all principal adverse impacts

Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.



ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
14 Exposure to controversial weapons (anti-personnel mines, cluster munitions, chemical weapons and biological weapons)	Share of investments in investee companies involved in the manufacture or selling of controversial weapons	0.2 Percent of market value	0.3 Percent of market value	Data source: Sustainalytics	<p>Actions specific to exposure to controversial weapons</p> <p>Exclusions: Allspring Luxembourg's financial products subject to disclosure requirements under Article 8 of SFDR apply Allspring's core ESG exclusions and other negative screening criteria, which exclude companies with revenues derived from controversial weapons, according to an independent third-party data provider, Sustainalytics. More information on these core exclusions can be found here: https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/allspring-esg-core-exclusions.pdf</p> <p>Actions applicable to all principal adverse impacts</p> <p>Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.</p>



INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD	
Environmental 15	GHG intensity of investee countries	0.2 Tonnes of GHG Emissions per million Euro GDP	0.2 Tonnes of GHG Emissions per million Euro GDP	Data source: Sustainalytics The scope of this metric is limited to carbon rather than the full GHG spectrum	Allspring Luxembourg has limited exposure to sovereign issuers in investment portfolios. We have therefore not focused on actions related to reducing adverse impacts for these marginal assets.	
Social 16	Investee countries subject to social violations	Number of investee countries subject to social violations (absolute number and relative number divided by all investee countries), as referred to in international treaties and conventions, United Nations principles and, where applicable, national law	-	-	Data source: Sustainalytics Sustainalytics interprets this metric to include the following items, in accordance with the Event Indicators used within their Country Risk Rating: <ul style="list-style-type: none"> • Civil Conflict • State Repression • Transnational Conflict • Violent Crime • Labour Rights • Discrimination 	Allspring Luxembourg has limited exposure to sovereign issuers in investment portfolios. We have therefore not focused on actions related to reducing adverse impacts for these marginal assets

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

ADVERSE SUSTAINABILITY INDICATOR	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD	
Fossil fuels 17	Exposure to fossil fuels through real estate assets	Share of investments in real estate assets involved in the extraction, storage, transport or manufacture of fossil fuels	NA	NA	Data source: Sustainalytics	Allspring Luxembourg does not have any real estate assets
Energy efficiency 18	Exposure to energy-inefficient real estate assets	Share of investments in energy-inefficient real estate assets	NA	NA	Data source: Sustainalytics	Allspring Luxembourg does not have any real estate assets



Other indicators for principal adverse impacts on sustainability factors

TABLE 2 | Additional climate and other environment-related indicators

Climate and other environment-related indicators

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES

ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
Emissions	01 Emissions of inorganic pollutants	Tonnes of inorganic pollutants equivalent per million EUR invested, expressed as a weighted average				
	02 Emissions of air pollutants	Tonnes of air pollutants equivalent per million EUR invested, expressed as a weighted average				
	03 Emissions of ozone-depleting substances	Tonnes of ozone-depleting substances equivalent per million EUR invested, expressed as a weighted average				
	04 Investments in companies without carbon emission reduction initiatives	Share of investments in investee companies without carbon emission reduction initiatives aimed at aligning with the Paris Agreement	39.5 Percent of market value	53.8 Percent of market value	Data source: Sustainalytics	Please refer to the response on GHG Emissions above, as well as the discussion in the next few sections after that of how we prioritise principal adverse impacts and consider companies' carbon reduction initiatives and alignment with the Paris Agreement.
Energy performance	05 Breakdown of energy consumption by type of non-renewable sources of energy	Share of energy from non-renewable sources used by investee companies broken down by each non-renewable energy source				
Water, waste and material emissions	06 Water usage and recycling	<ol style="list-style-type: none"> Average amount of water consumed by the investee companies (in cubic meters) per million EUR of revenue of investee companies Weighted average percentage of water recycled and reused by investee companies 				



ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
07	Investments in companies without water management policies	Share of investments in investee companies without water management policies				
08	Exposure to areas of high water stress	Share of investments in investee companies with sites located in areas of high water stress without a water management policy				
09	Investments in companies producing chemicals	Share of investments in investee companies the activities of which fall under Division 20.2 of Annex I to Regulation (EC) No 1893/2006				
10	Land degradation, desertification, soil sealing	Share of investments in investee companies the activities of which cause land degradation, desertification or soil sealing				
11	Investments in companies without sustainable land/agriculture practices	Share of investments in investee companies without sustainable land/agriculture practices or policies				
12	Investments in companies without sustainable oceans/ seas practices	Share of investments in investee companies without sustainable oceans/seas practices or policies				
13	Non-recycled waste ratio	Tonnes of non-recycled waste generated by investee companies per million EUR invested, expressed as a weighted average				
14	Natural species and protected areas	<p>1 Share of investments in investee companies whose operations affect threatened species</p> <p>Share of investments in investee companies without a biodiversity protection policy covering operational sites owned, leased, managed in, or adjacent to, a protected area or an area of high biodiversity value outside protected areas</p>				



ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
	15 Deforestation	Share of investments in companies without a policy to address deforestation				
Green securities	16 Share of securities not issued under Union legislation on environmentally sustainable bonds	Share of securities in investments not issued under Union legislation on environmentally sustainable bonds				

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

Green securities	17 Share of bonds not issued under Union legislation on environmentally sustainable bonds	Share of bonds not issued under Union legislation on environmentally sustainable bonds				
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INDICATORS APPLICABLE TO INVESTMENTS IN REAL ESTATE ASSETS

ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
Greenhouse gas emissions	18 GHG emissions	Scope 1 GHG emissions generated by real estate assets				
		Scope 2 GHG emissions generated by real estate assets				
		Scope 3 GHG emissions generated by real estate assets				
		Total GHG emissions generated by real estate assets				
Energy consumption	19 Energy consumption intensity	Energy consumption in GWh of owned real estate assets per square meter				
Waste	20 Waste production in operations	Share of real estate assets not equipped with facilities for waste sorting and not covered by a waste recovery or recycling contract				
Resource consumption	21 Raw materials consumption for new construction and major renovations	Share of raw building materials (excluding recovered, recycled and biosourced) compared to the total weight of building materials used in new construction and major renovations				
Biodiversity	22 Land artificialisation	Share of non-vegetated surface area (surfaces that have not been vegetated in ground, as well as on roofs, terraces and walls) compared to the total surface area of the plots of all assets				



TABLE 3 | Additional indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

Indicators for social and employee, respect for human rights, anti-corruption and anti-bribery matters

INDICATORS APPLICABLE TO INVESTMENTS IN INVESTEE COMPANIES

ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
Emissions	01 Investments in companies without workplace accident prevention policies	Share of investments in investee companies without a workplace accident prevention policy				
	02 Rate of accidents	Rate of accidents in investee companies expressed as a weighted average				
	03 Number of days lost to injuries, accidents, fatalities or illness	Number of workdays lost to injuries, accidents, fatalities or illness of investee companies expressed as a weighted average				
04 Lack of a supplier code of conduct	Share of investments in investee companies without any supplier code of conduct (against unsafe working conditions, precarious work, child labour and forced labour)		6.5 Percent of market value	8.6 Percent of market value	Data source: Sustanalytics	<p>Actions specific to supplier code of conduct and labor issues in the supply chain</p> <p>Education and training: In 2023, we developed educational resources and training, including a thematic toolkit on modern slavery, for our investment teams. A collaborative effort between the Allspring Sustainability and Product teams, this included a training session attended by most investment teams, informational resources on modern slavery and related regulations, data and best practices for analysis including considerations of supplier codes of conduct, engagement considerations and other resources for use by our investment teams, to enhance their understanding of the issue and what companies can do to mitigate adverse impacts and related risks.</p> <p>Engagement: Focusing on human rights is important and was part of our engagement themes in 2023 as unmanaged potential or actual adverse human rights issues, such as modern slavery, can harm those directly affected and expose companies to significant legal, regulatory, operational and reputational risks. There are also more targeted social issues that we identify for engagement for specific sectors/industries, including conflict minerals in the supply chain for semiconductors.</p> <p>Case Study</p>



Over the past two years, there have been multiple reports detailing that a large technology company's suppliers in China have been linked to using forced Uighur labour via re-education camps linked to the ethnic genocide of China's Muslim population. The company has faced multiple shareholder proposals on this issue and Allspring met with the company ahead of the 2023 annual general meeting. During the engagement, the company disclosed that they have dispatched their own investigation into this situation, which is on-going. They also communicated that they feel they have 'best in class', extensive disclosures on the company's policies and procedures on how it aims to prevent

forced labour in its supply chain, including a Supplier Code of Conduct as well as statistics on the number of independent audits conducted. However, the independent human rights investigators have reported that some of the company's suppliers have participated in the Chinese government's forced labour program in the Xinjiang region, bringing into question the effectiveness of these policies and procedures. With laws requiring companies to document the efforts they have taken to minimise the risk of forced labour in their supply chain and Congressional investigations into the issue, it seems likely that the company faces increased regulatory risk related to its Chinese supply chain. Allspring concluded that support for the shareholder resolution is warranted.

Actions applicable to all principal adverse impacts

Please refer to the actions applicable to all principal adverse impacts described under GHG Emissions above.



08 Excessive CEO pay ratio Average ratio within
investee companies of the
annual total compensation
for the highest



ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
		compensated individual to the median annual total compensation for all employees (excluding the highest- compensated individual)				
Human rights	09 Lack of a human rights policy	Share of investments in entities without a human rights policy				
	10 Lack of due diligence	Share of investments in entities without a due diligence process to identify, prevent, mitigate and address adverse human rights impacts				
	11 Lack of processes and measures for preventing trafficking in human beings	Share of investments in investee companies without policies against trafficking in human beings				
	12 Operations and suppliers at significant risk of incidents of child labour	Share of investments in investee companies exposed to operations and suppliers at significant risk of incidents of child labour in terms of geographic areas or type of operation				
	13 Operations and suppliers at significant risk of incidents of forced or compulsory labour	Share of the investments in investee companies exposed to operations and suppliers at significant risk of incidents of forced or compulsory labour in terms in terms of geographic areas and/or the type of operation				
	14 Number of identified cases of severe human rights issues and incidents	Number of cases of severe human rights issues and incidents connected to investee companies on a weighted average basis				
Anti-corruption and anti-bribery	15 Lack of anti-corruption and anti-bribery policies	Share of investments in entities without policies on anti-corruption and anti- bribery consistent with the United Nations Convention against Corruption				
	16 Cases of insufficient action taken to address breaches	Share of investments in investee companies with identified insufficiencies in actions taken to				



ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
	of standards of anti-corruption and anti-bribery	address breaches in procedures and standards of anti-corruption and anti-bribery				
	17 Number of convictions and amount of fines for violation of anti-corruption and anti-bribery laws	Numbers of convictions and amount of fines for violations of anti-corruption and anti-bribery laws by investee companies				

INDICATORS APPLICABLE TO INVESTMENTS IN SOVEREIGNS AND SUPRANATIONALS

ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 TO 31/12/22	IMPACT 01/01/21 TO 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
Social	18 Average income inequality score	The distribution of income and economic inequality among the participants in a particular economy including a quantitative indicator explained in the explanation column				
	19 Average freedom of expression score	Measuring the extent to which political and civil society organisations can operate freely including a quantitative indicator explained in the explanation column				
Human rights	20 Average human rights performance	Measure of the average human right performance of investee countries using a quantitative indicator explained in the explanation column				
	21 Average corruption score	Measure of the perceived level of public sector corruption using a quantitative indicator explained in the explanation column				
	22 Non-cooperative tax jurisdictions	Investments in jurisdictions on the EU list of non-cooperative jurisdictions for tax purposes				
	23 Average political stability score	Measure of the likelihood that the current regime will be overthrown by				



ADVERSE SUSTAINABILITY IMPACT	ADVERSE IMPACT ON SUSTAINABILITY FACTORS (QUALITATIVE OR QUANTITATIVE)	METRIC	IMPACT 01/01/22 to 31/12/22	IMPACT 01/01/21 to 31/12/21	EXPLANATION	ACTIONS TAKEN, AND ACTIONS PLANNED AND TARGETS SET FOR THE NEXT REFERENCE PERIOD
		the use of force using a quantitative indicator explained in the explanation column				
	24 Average rule of law score	Measure of the level of corruption, lack of fundamental rights, and the deficiencies in civil and criminal justice using a quantitative indicator explained in the explanation column				



Description of policies to identify and prioritise principal adverse impacts on sustainability factors

Policies to identify and prioritise principal adverse impacts on sustainability factors

Allspring's sustainable investing and stewardship policies, guidelines, and procedures collectively govern how we identify and prioritise principal adverse impacts on sustainability factors. While we may consider certain principal adverse impacts on sustainability factors, Allspring's investment portfolios typically do not employ explicit objectives to reduce adverse impacts related to environmental, social, and other sustainability factors. As active managers, Allspring believes that companies that perform poorly on material sustainability factors—i.e. companies that may cause adverse impacts on those sustainability factors—demonstrate higher downside risk that is generally unrewarded in achieving long-term risk-adjusted returns. As a result, as part of our assessment of sustainability risks, as described in Allspring Luxembourg's Sustainability Risk Policy statement, our due diligence process considers whether companies are showing adverse impacts on a range of sustainability factors and in that way assesses the impact of investment decisions on such sustainability factors. The identification and prioritisation of principal adverse impacts on sustainability factors is therefore focused on those sustainability factors that can lead to sustainability risks. The identification and prioritisation of principal adverse impacts on sustainability factors is implemented by the Allspring sub-investment managers of Allspring Luxembourg financial products through application of Allspring policies and procedures described below and in accordance with this Allspring Luxembourg Statement on Principal Adverse Impacts of investment decisions on sustainability factors⁸.

Allocation of responsibility for the implementation of those policies

Identification and prioritisation of principal adverse impacts at the organizational level

i Mitigating risk from double materiality of sustainability factors

At Allspring, we identify, prioritise, and monitor adverse impacts on sustainability factors through an independent risk management function fulfilled by the Allspring Investment Analytics team. The Investment Analytics team includes analysts specialising in sustainability, who collaborate with the broader Allspring Sustainability team to identify sustainability factors and related indicators and scores that are to be tracked across investment portfolios. These scores and indicators are generally related to issuer performance, programmes, policies, or controversies on sustainability factors. Prioritisation of adverse impacts on sustainability factors for this purpose is based on:

- the most salient and significant sustainability impacts that can be tracked across investment portfolios
- impacts that are relevant for understanding of sustainability risks and actual or potential material negative impacts on the value of the investment
- the availability of data
- the sustainability factors highlighted by third-party data providers

The Allspring Investment Analytics team, together with the broader Sustainability team, periodically reviews the suitability of such indicators and scores and assesses whether new or better-suited data could be used.

The Allspring Investment Analytics team creates proprietary ESG Characteristics reports that provide such scores and indicators at the portfolio level and issuer level across a substantial majority of Allspring investment portfolios. These reports are distributed to Allspring investment teams on a monthly basis. The reports utilise data from independent third-party data providers such as Sustainalytics and S&P Trucost, and also include internal sustainability risk scores using a proprietary Allspring ESGiQ scoring framework. For more information on Allspring ESGiQ, please read our paper, "[Meet ESGiQ: Allspring's ESG risk-assessment framework](#)".



⁷ Approved in 2021 and 2022 by delegated authority of the Allspring Luxembourg Board of Directors dated 8 December 2020.
⁸ Approved in 2021 and 2022 by delegated authority of the Allspring Luxembourg Board of Directors dated 8 December 2020.



These ESG Characteristics reports incorporate the mandatory and certain voluntary adverse sustainability indicators outlined by Tables 1, 2, and 3 of Commission Delegated Regulation (EU) 2022/1288 (the “SFDR RTS”), leveraging independent third-party data from Sustainalytics and S&P Trucost.

The Allspring ESG Characteristics reports and information generated by Allspring Investment Analytics help our portfolio managers better understand the adverse impacts on sustainability factors and related risk profiles of investments. Allspring believes that a range of sustainability factors, if impacted adversely, could create risk for Allspring investments, and accordingly, factors across the environmental, social, employee, human rights, and corruption dimensions are tracked for a substantial majority of our investments through the Allspring Investment Analytics team.

Further, on a periodic basis, the Allspring Investment Analytics team prepares a Controversial Holdings report for senior investment leadership, including Allspring’s Office of the Chief Investment Officer (CIO). The Controversial Holding report contains information on certain principal adverse impact indicators, including those related to controversial weapons, thermal coal, oil sands, small arms, tobacco, and violations of the UN Global Compact principles. The Controversial Holdings report provides senior leadership with information on Allspring investment team portfolio exposure to such investments, as well as total Assets Under Advisement (“AUA”) for Allspring Global Investments at year-end for the previous three years exposed to such issuers. Plus, product-specific, benchmark-relative ESG exposures as well as the firm’s most significant exposures to securities with poor overall ESG scores are reviewed with the Office of the CIO as part of monthly investment risk reviews. On a quarterly basis, a dedicated Sustainability risk briefing meeting is held with the Office of the CIO, and this includes the Allspring Investment Analytics and Sustainability teams. These in-depth quarterly Sustainability risk briefings track the aggregated principal adverse impacts of Allspring Luxembourg financial products, as well as ESG risk exposures associated with other adverse impacts across Allspring Global Investments.

ii Engaging with investee companies

Additionally, our approach to engagement with investee companies balances proactive, strategic themes with the flexibility to accommodate companies on a case-by-case basis as issues or controversies arise. The Allspring approach to engagement, applied where appropriate, is summarised as follows:

- Uncover financially material sustainability risks and leverage our proprietary ESG tools to identify leaders and laggards, including those creating adverse impacts on sustainability factors
- Balance engagements on strategic ESG themes with the flexibility to accommodate companies on a case-by-case basis as issues or controversies arise
- Leverage proprietary research projects such as climate change and water management
- Emphasise transparency

The cornerstone of our engagement process involves rigorous research to uncover material sustainability risks, which often stem from issuers’ adverse impacts on sustainability factors, actual or potential, specific to the targeted company. Through this research, at Allspring we take into account the geographic influences, challenges and differences in terms of each company’s operations, supply chain, regulatory environment and geopolitical issues.

The Allspring Quarterly Stewardship and Engagement Forum (“QSEF”) meets quarterly to enhance coordination and deepen collaboration across the investment platform to engage companies on ESG issues. As QSEF members are representatives from across the Allspring investment platform, including from Allspring Active Fixed Income and Active Equity teams and the Allspring Systematic teams, the forum also serves as a means for seeking input on strategic stewardship priorities and identifying ways the teams at Allspring can improve partnership and enhance communication.

⁹The Office of the CIO provides oversight for all investment activities at Allspring Global Investments, including risk management oversight. It comprises senior investment leadership. The function of the Office of the CIO is to oversee risk mitigation actions and to provide credible challenges to portfolio management teams to ensure investment portfolio positions are well understood and consistent with each investment team’s stated process.



Annually, the Allspring Stewardship team sets a strategic plan for thematic engagement by sectors/industries and material sustainability factors. In the fourth quarter of each year, the Allspring Stewardship team issues a survey to its investment professionals, including the QSEF, to solicit their perspectives and opinions on topical material sustainability factors and current market events. Our key engagement themes for the Reference Period described in the next section.

The Allspring Stewardship team then maps the materiality of priority sustainability factors to industries and sectors of interest. Requests from companies seeking to engage with Allspring have been increasing, typically ahead of their annual general meetings, or in some instances six months later. When companies reach out to Allspring to engage on proxy issues, the firm may accept or decline depending mainly on a combination of thresholds:

- Do Allspring thematic ESG priorities resonate as material to the investee company?
- Does the proxy overlap with any of the issues that are high priorities for the firm?
- Are any Allspring investment strategies significantly invested in the company at the company-wide or portfolio levels?

Investment portfolio-specific identification and prioritisation of principal adverse sustainability impacts

Through the Allspring Investment Analytics' ESG reports, regular risk-review meetings, and Allspring's stewardship platform, principal adverse impacts on sustainability factors are reviewed to attain consistency across Allspring. The majority of investment teams draw on these resources but may consider other sustainability factors or further prioritise adverse impacts in a way that is suitable for their asset class and investment strategies. Investment teams generally consider ESG topics and related scores and indicators that have potential for adverse impacts on both sustainability factors and the value of the investment. As noted above, when investee entities cause adverse impact on sustainability factors, we believe this can also be a source of risk for the investees and therefore the investment in such entities.

The ESG resources provided by Allspring Investment Analytics are intended to act as a catalyst for additional research and/or issuer engagement by the investment teams in order to address adverse sustainability impacts and related risks. Accordingly, our organisation of specialised investment teams conduct their own research and due diligence on sustainability factors, including through engagement with issuers. This research is supplemented with a variety of sources of sustainability information, including that of third-party data providers.

For more information on how Allspring considers adverse impacts on sustainability factors that can create investment risk, please see our [Sustainability Risk Policy](#) statement.

Methodologies to select the adverse impact indicators referred to in Article 6(1)(a), (b), (c)

At Allspring, we identify the following principal adverse impacts on sustainability factors in addition to those indicators from Table 1 of the SFDR RTS:

- Investments in companies without carbon emission reduction initiatives (from Table 2 of the SFDR RTS)
- Lack of a supplier code of conduct (from Table 3 of the SFDR RTS)

The methodology used to select these indicators and to identify and assess principal adverse impacts is based on consideration of portfolio exposures across Allspring and whether the adverse impact indicator could relate to material sustainability risks across several sectors and portfolios. We believe that if an investee company causes severe adverse impacts on a given sustainability factor, then they could face associated material risks related to those impacts. The probability and severity of the adverse impacts can depend on the investee companies' sector, among other factors such as geography and time, and we take sector-specific sustainability factors into account, particularly in our engagements and proxy voting.



For example, we consider lack of a supplier code of conduct in particular sectors where companies typically have extensive supply chains with a large labour force. We also consider the quality of that code of conduct and practices to address violations of the code. We take into account the potential severe adverse impacts in such supply chains that may occur due to unsafe working conditions and forced labour, among other possible issues, which in turn, could affect the value of our investments, through possible work stoppages, fines, liabilities, restrictions on doing business etc. We consider the probability of occurrence of such impacts to be higher where companies are lacking such codes of conduct or have gaps in the quality of the code or in how they are addressing potential violations. We might engage with such companies to improve their practices; the actions we take should remediation not be occurring, are described in the section on Engagement Policies further below.

The adverse impact indicator on investments in companies without carbon emission reduction initiatives is part of our priority engagement theme on climate change at the entity level. The probability and severity of adverse impacts from the lack of carbon emission reduction initiatives factors into the research of Allspring's Climate Change Working Group ("CCWG"), which has designed a Climate Transition Framework, described in the section on References to International Standards below. Companies are assigned a climate transition score, which considers each issuer's impact on climate change with focus on future emissions, and climate change's impact on issuer fundamentals and value. This research is leveraged in our engagements with companies to remediate adverse impacts and mitigate sustainability risks.

The quality and availability of data also factors into our selection of the above principal adverse impact indicators from Tables 2 and 3 of the SFDR RTS.

Margin of error

A margin of error exists in selecting the above principal adverse impact indicators, where it is possible that we may not have correctly identified other adverse impacts that may occur in a small part of our overall portfolio exposures but may nonetheless be severe. We may also over- or under-estimate the potential adverse impacts from the two indicators selected above. Nonetheless, we believe these two indicators are most representative compared to others in Tables 2 and 3 of high probability and potentially severe adverse impacts on sustainability factors from our investment decisions at an entity-level. As described above, besides this entity-level assessment, there might be other possible adverse impacts, including their probability and severity, that may be considered in individual portfolios by our investment teams.

Data sources and availability

Allspring leverages independent third-party data providers to measure the principal adverse impacts on sustainability factors outlined in the table in the previous section. The choice of third-party data providers is subject to change.

Vended data may include both reported and estimated data. The proportion of estimated ESG and sustainability data changes over time depending on availability of data accessible to data providers, process changes and methodological approaches, amongst other factors. The primary limitation to the data source is the lack of corporate disclosure. We do not expect the corporate reporting landscape to change significantly until global regulatory requirements come into effect which mandate greater disclosure. The assessment of principal adverse impacts is therefore supplemented through in-house active fundamental analysis and research at the portfolio level, besides the use of independent third-party vendors.



Engagement policies

Summary of engagement policies

As active owners of the companies in which we invest, stewardship is an integral component of our investment process. As fiduciaries, we are committed to effective stewardship of the assets we manage on behalf of our clients. We embrace responsible, active ownership by engaging with investee companies and through voting proxies—and by doing both in a manner that we believe will maximise the long-term value of our investments.

Stewardship gives us the platform to use our voice as a long-term investor to strongly encourage companies to commit to and continually improve upon their sustainability practices related to material sustainability factors, as we believe this is a critical element in maximising risk-adjusted shareholder returns for investors.

Our motivation for engagement originates from a strong desire to both deepen our knowledge of investee companies to which we allocate our clients' capital and, where appropriate, take action to help protect invested capital. Importantly, our investment teams that conduct fundamental analysis across equities and fixed income engage alongside our Stewardship team to share perspectives and create strong alignment of views. We recognise that there are many influences on the value of equity and fixed income instruments, and we attempt to identify, monitor and engage on those sustainability issues that have the most material impact.

Along with having a company-wide stewardship platform, we are structured with many specialised investment teams that conduct their own fundamental research, which includes engaging with company management. Given our structure, we believe engagement activities are the responsibility of our investment teams and our Stewardship team, with robust collaboration between them.

Allspring's proxy voting and engagement policies are applied in accordance with the EU Shareholder Rights Directive II¹⁰. To read more about our proxy voting and engagement policies, please refer to the following links:

- [Allspring Proxy Voting Policy and Procedures](#)
- [Allspring Engagement Approach](#)

We provide regular updates on our engagement and proxy voting activities and results.

Read [Allspring's 2022 Stewardship Report](#) for more details.

The Allspring Engagement Approach covers our philosophy and approach to engagement, how we establish engagement priorities and monitor and prioritise investee companies, how we leverage ESG research in stewardship, identify and manage conflicts of interest, escalation, industry collaborations, connecting engagement with proxy voting, and our commitment to transparency on stewardship activities.

¹⁰ Directive (EU) 2017/828 of the European Parliament and of the Council of May 17, 2017 amending Directive 2007/36/EC as regards the encouragement of long-term shareholder engagement.



Indicators for adverse impacts considered in the engagement and proxy voting policies

The previous two sections discuss the role of principal adverse impacts in our engagement approach and proxy voting policies and practices. The specific indicators of adverse impacts considered in our engagements can vary depending on key engagement themes determined for the year through the processes outlined above as well as by sector and company. For the reference period of this statement, our key engagement themes included:

Environmental

- Climate change and investee company transition strategies
- Biodiversity and natural capital, including engagement on climate change, water management, land use and forestry (including deforestation), plastics and the circular economy

Social

- Human capital management, in terms of Diversity, Equity & Inclusion (“DE&I”), engagement, talent development and pay equity
- Human rights and modern slavery
- Issues targeted to certain industries such as content governance for social media companies, data privacy and security for various sectors, antimicrobial resistance for animal, pharma, and the food and beverage value chain, conflict minerals in the supply chain for semiconductors and nutrition and food scarcity for food and beverage companies and other parts of the agriculture value chain

Governance

- Corporate governance topics such as executive compensation and incentive links to ESG/sustainability performance, board diversity, and sustainability disclosures and board oversight over sustainability

Furthermore, we maintain two key differences with our proxy advisor ISS in our custom proxy policy (more on the custom policy below):

- We have a gender-diversity standard of requiring at least one woman on boards, regardless of company size or domicile. This differs from ISS, which still has different standards for larger and smaller companies as well as different standards by region.
- We have established “overboarding” standards for operating company directors (no more than four boards) and CEOs (no more than one outside board). This differs from ISS, which has a more generous standard for CEO overboarding and directors at large overboarding which differs regionally.



Adapting policies where there is no reduction of the principal adverse impacts over more than one period reported

As a global, active, fundamental investment manager, Allspring adopts a “carrot and stick” approach when it comes to assessing investee companies’ commitments and our recourse options. As long-term investors, we take a pragmatic and patient approach to our engagement framework to build mutual understandings, which we believe can drive effective results with the issuers in which we invest. Engagement outcomes may require multiple interactions over time (engagements tend to transpire over three years on average), and we develop milestone expectations that we establish with individual commitments that our investee companies pledge to us.

We believe the key to effective escalation at Allspring is clear communication of engagement activities and outcomes with corporate issuers. Along with having our Allspring-wide Stewardship Platform focused on material ESG issues, our structure constitutes specialised investment teams that conduct their own fundamental research, including engagement with company management teams across a variety of topics, among them sustainability. We believe engagement activities are the responsibility of both our investment teams and our company-wide Stewardship team, with collaboration between the two.

If we conclude an issuer has material deficiencies, including for example, where there is no reduction of principal adverse impacts over more than one period reported on, our first course of action is to communicate our concerns to company management or its board of directors. Proxy proposals are also strongly correlated to corporate governance issues, and proxy votes can be an important conduit for us to express dissatisfaction with a given company. Ultimately, our progress with stewardship efforts with respect to relevant portfolios will affect our investment teams’ fundamental assessment of these companies and, in turn, our remediation actions.

The following are potential outcomes:

- Poor progress on ESG performance or failure to deliver on commitments made in ESG engagements may influence our portfolio managers’ willingness to maintain a position in the company, which may in turn lead to reduced exposure and/or an exit from these investment positions.
- For equities, proxy voting actions can be exercised to support ESG-oriented shareholder proposals and/or board accountability for company performance on ESG issues.

The Allspring Proxy Voting Policy and Procedures are reviewed annually by the Proxy Governance Committee (“PGC”), but we also monitor regulatory changes related to proxy requirements that could necessitate further modifications. During the fourth quarter of each year, the PGC conducts a review of Allspring’s Top Of House (“TOH”) guidelines in light of industry trends in corporate governance, including the evaluation of the appropriateness of our proxy advisor’s ISS regional policies, which are enhanced annually. Where we seek a higher standard than ISS or more global consistency (e.g., eliminating regional differences), we will define our own custom TOH guidelines to be implemented ahead of the next proxy season.



References to international standards

Allspring has close relationships with several industry associations, disclosures and standards bodies, and non-profit organisations. We recognise the importance of collective action initiatives in advancing investment thinking and practice to ensure successful investment outcomes and ultimately support the sustainability of capital markets. A list of our industry engagements can be found in [Allspring's Approach to ESG and Sustainable Investing](#).

Below we note how we consider the responsible business conduct codes and internationally recognised standards for due diligence and reporting related more specifically to principal adverse impacts.

Alignment with the objectives of the Paris Agreement

Since 2019 Allspring has been a signatory to Climate Action 100+, a coalition of institutional investors focused on companies in the highest emitting sectors and seeks greater company action and disclosure around climate-change risk and company strategy alignment with the Paris Agreement. As the lead investor engaging with CEMEX S.A.B. de C.V. ("CEMEX") and with the support of other asset owners, we have had a consistent dialogue with CEMEX since 2019. The Climate Action 100+ signatories have agreed on a common agenda for discussion with companies, including CEMEX. The initiative aims to secure commitments from the board of directors and senior management to:

- 01 Implement a strong governance framework that clearly articulates the board of directors' accountability and oversight of climate change risks and opportunities
- 02 Take action to reduce GHG emissions across the value chain, consistent with the Paris Agreement's goal of limiting the global average temperature increase to below 1.5 degrees Celsius above pre-industrial levels
- 03 Provide enhanced corporate disclosure in line with the final recommendations of the TCFD, including targets and scenario analysis that includes the IEA's NZE 1.5°C pathway (designed in 2022/2023).

To contribute to the advancement of understanding investment implications of climate change on sovereigns, Allspring is on the Advisory Council to the 'Assessing Sovereign Climate Opportunities and Risks' ("ASCOR") initiative.

At the time of this statement, Allspring does not have a policy across the firm to align all our investments to the objectives of the Paris Agreement. However, we manage portfolios for some clients that have climate-related portfolio objectives. Furthermore, some sub-funds of the ALWF explicitly consider portfolio and company alignment with the Paris agreement, while other sub-funds subject to SFDR Article 8 requirements include considerations of indicators related to greenhouse gas emissions at the investee company and portfolio levels. These indicators include those from Table 1 of the SFDR RTS such as carbon footprint and GHG intensity of investee companies, as well as greenhouse gas emissions (Scope 1 and Scope 2 emissions and part of Scope 3 emissions) with data obtained from an independent third-party data provider S&P Trucost, and from Table 2 of the SFDR RTS, investments in companies without carbon emission reduction initiatives. More information on how these sub-funds consider climate impacts, risks, and Paris alignment can be found in these sub-funds'



Sustainability-Related Disclosures at <https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/lux-fund-sustainability-related-disclosures.pdf>

Through the work of Allspring's CCWG, we have designed a Climate Transition Framework (read more about Allspring's CCWG in [Allspring's Approach to ESG and Sustainable Investing](#)) that enables us to analyse issuers and construct client portfolios to achieve financial and climate objectives, such as alignment with the Paris Agreement and any industry commitments. The CCWG enhances our engagement with companies and discussion of opportunities and implications of climate change. The research outputs help us identify climate transition preparedness leaders and laggards within industry groups and relative to decarbonisation pathways, such as net zero by 2050.

Further, the Allspring Investment Analytics team's ESG reports include carbon and climate data from S&P Trucost, that allows us to analyse the carbon footprint, greenhouse gas intensity of investee companies and other climate related exposures of our portfolios and their benchmarks (including the climate-related indicators in Table 1 above). These reports also include a measure of the 'two-degree alignment' of a portfolio and also its benchmark i.e. taking into account the difference between a company's projected emissions pathway and the required pathway to reach two degree-alignment over the time horizon assessed. This is also based on data from S&P Trucost, updated annually, and considers realised and forecasted carbon reductions from 2012 - 2025. It shows the metric tons of carbon dioxide equivalent that the portfolio and the index are over/under budget per US\$ million invested. This data point is available to our investment teams, as part of the broader ESG data and tools available to them.

When engaging with any investee company on climate change, we emphasise the importance of the TCFD in terms of both endorsement and commitment to report in line with its recommendations. We believe this will improve our understanding as investors to appropriately assess and price climate-related risks and opportunities. The quality of governance on climate change influences our confidence in the company's resilience in a variety of climate scenarios. We also promote the new IFRS Sustainability Standards. In 2023, the International Sustainability Standards Board ("ISSB"), part of the IFRS Foundation, issued two standards for companies to begin reporting against beginning 1 January 2024. IFRS S1 requires an entity to disclose information about its sustainability-related risks and opportunities that is useful to users of general purpose financial reports in making decisions relating to providing resources to the entity.

IFRS S2 requires an entity to disclose information about its climate-related risks and opportunities that is useful to users of general purpose financial reports in making decisions relating to providing resources to the entity. IFRS S2 integrates and builds on the recommendations of the TCFD and incorporating industry-based disclosure requirements derived from Sustainability Accounting Standards Board (SASB) Standards.

UN Global Compact ("UNGC") Principles

All but two of Allspring Luxembourg's financial products subject to SFDR Article 8 disclosure requirements apply the Allspring Core ESG exclusions, which exclude companies that are found to be in violation of the UN Global Compact principles according to an independent third-party data provider, Sustainalytics. Sustainalytics also maps UNGC violations to violations of the Organisation for Economic Cooperation and Development ("OECD") Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights. These sub-funds therefore consider the adverse impact indicator in Table 1, Violations of UN Global Compact principles and OECD Guidelines for Multinational Enterprises. More information on these core exclusions can be found here: <https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/allspring-esg-core-exclusions.pdf>

Two of the ALWF sub-funds, the Emerging Markets Equity and Emerging Markets Equity Income sub-funds, have in place a purchase restriction and required engagement for companies in the portfolio that are subsequently determined to violate the UNGC principles. More information on these requirements can be found here: <https://www.allspringglobal.com/globalassets/assets/edocs/lux/legal/lux-fund-sustainability-related-disclosures.pdf>



Sustainalytics provides a “watch list” for companies whose actions put them in a position to be potentially considered violators of the UNGC in the future, which some investment teams may utilise.

As noted earlier, portfolio exposures to violations of the UNGC principles are also highlighted in Investment Analytics’ Controversial Holdings reports circulated to senior investment leadership.

Biodiversity and natural capital

Allspring is represented on the TNFD Forum, a consultative network of institutional supporters who share the vision and mission of the TNFD, which aims to create resilience in the global economy by redirecting flows of finance to allow nature and people to flourish. Previously, Allspring was part of the Informal Working Group (“IWG”) of the TNFD.

Additionally, Allspring is a member of the FAIRR Initiative, a collaborative investor network that raises awareness of the ESG risks and opportunities brought about by the global food sector.

Since we launched the Stewardship Platform in 2019, Allspring has advanced several thematic engagement initiatives that are directly related to natural capital and biodiversity. Under the biodiversity umbrella, the issues engaged include climate change, water management, land use and forestry (including deforestation) (covering the adverse impact indicator in Table 1 of the SFDR RTS, ‘Activities negatively affecting biodiversity-sensitive areas’), plastics and the circular economy. We have addressed these topics with companies where these risks and opportunities are most material—for example, the food and agricultural, metals and mining, waste management, integrated energy and utility sectors. As long-term investors, we encouraged these companies to disclose how they have adopted or plan to incorporate business practices consistent with the sustainable use and management of natural capital and the respect for the biodiverse contexts in which they operate.

To enhance our engagement practices further, as noted earlier, we began incorporating the final recommendations of the TNFD into our disclosure guidance for companies as the TNFD was finalised. Additionally, in August 2023, the Stewardship Team implemented the reporting guide proposed by the ICSWG into its engagement tracking process. The guide, among other criteria, includes the category Natural Resource Use/Impact, which takes into account water and biodiversity as reporting criteria. The implementation of this guide will help enhance the Stewardship Team’s tracking of engagements related to biodiversity and natural capital as well as structure follow up engagements.

Sustainable Development Goals

We consider the UN Sustainable Development Goals (“SDGs”) representative of a useful impact framework—one that also highlights systemic impacts and risks, such as climate change, that can affect wide swathes of the global economy, endangering growth and prosperity. We believe the SDGs are an effective means of communicating to investors the impact of their investments on the global economy. We conduct research and are building frameworks to understand where contributions are being made across investor profiles to help sustainable (environmental and/or social) outcomes. To this end, we are developing a proprietary bottom-up, granular view on whether a company is helping or hindering an SDG’s achievement, and we are seeking to address concerns with current SDG approaches that often rely simply on “alignment”.



We have completed our assessment on eight of the 17 SDGs. Examples of the adverse impact indicators from Table 1 of the SFDR RTS relevant to these SDGs are some of the indicators on greenhouse gas emissions, emissions to water, unadjusted gender pay gap, and Board gender diversity, among others.

Governance

Allspring is a signatory to the UK Stewardship Code and Japan's Stewardship Code. The codes aim to encourage investor and company engagement in promoting sustainable growth. Allspring actively engages with investee companies, publicly discloses Allspring stewardship and voting activities, monitors investee companies, and manages conflicts of interest through robust policies and procedures.

Other relevant initiatives

Allspring has been a signatory to the Principles for Responsible Investment (PRI) since 2015. Along with fulfilling the requirements to be a signatory in good standing, Allspring actively support the work of the PRI by contributing our investment expertise to PRI's Sub-Sovereign Debt Advisory Committee,, which is in addition to our previous contributions to other PRI forums.

Historical comparison

The section above, "Description of the principal adverse impacts on sustainability factors", shows the principal adverse impacts of investment decisions of Allspring Luxembourg for the period January 1, 2023 to December 31, 2023, compared to the prior period, January 1, 2022 to December 31, 2022. Allspring has reduced the principal adverse impacts of its investment decisions across the majority of sustainability factors shown in the tables in that section. Some of the metrics where adverse impacts have increased (for example, the metric on unadjusted gender pay gap) remain key priorities for our stewardship efforts, as noted above.

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Resumé

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") tager hensyn til de vigtigste negative virkninger af sine investeringsbeslutninger på bæredygtighedsfaktorer. Nærværende erklæring er den konsoliderede erklæring om de væsentligste negative indvirkninger på bæredygtighedsfaktorer i Allspring Luxembourg.

Denne erklæring om de væsentligste negative indvirkninger på bæredygtighedsfaktorer dækker referenceperioden fra 1. januar 2023 til 31. december 2023.

Allspring Global Investments tilgang til at integrere bæredygtighedsfaktorer og bæredygtighedsrisici (som defineret i forordning (EU) 2019/2088 ("SFDR")) i vores investeringsprocesser og beslutningstagning er i overensstemmelse med vilkårene og definitionerne i SFDR.

Beskrivelse af de væsentligste negative påvirkninger på bæredygtighedsfaktorer

Hos Allspring identificerer vi følgende væsentligste negative påvirkninger på bæredygtighedsfaktorer ud over disse indikatorer fra tabel 1 i Kommissionens delegerede forordning (EU) 2022/1288 ("SFDR RTS"): Investeringer i virksomheder uden initiativer til reduktion af CO2-emissioner (fra tabel 2 i SFDR RTS, og mangel på en leverandøradfærdskodeks (fra tabel 3 i SFDR RTS). Handlinger, der er truffet for at imødegå de væsentligste negative påvirkninger i referenceperioden, omfatter valg af værdipapir, risikostyring og tilsyn, anvendelse af udelukkelse, engagement og stemmeafgivning ved fuldmagt, afhængigt af den specifikke indikator for negativ påvirkning.

Beskrivelse af politikker til identificering og prioritering af de væsentligste negative virkninger på bæredygtighedsfaktorer

Som aktive forvaltere mener Allspring, at virksomheder, der klarer sig dårligt på materielle bæredygtighedsfaktorer – dvs. virksomheder, der kan forårsage en negativ indvirkning på disse bæredygtighedsfaktorer – demonstrerer højere nedsiderisiko, som generelt ikke belønnes i forhold til at opnå langsigtede risikojusterede afkast. Identifikation og prioritering af de væsentligste negative påvirkninger af bæredygtighedsfaktorer er derfor fokuseret på de bæredygtighedsfaktorer, der kan føre til bæredygtighedsrisici. Identifikationen og prioriteringen af de væsentligste negative påvirkninger på bæredygtighedsfaktorer implementeres af Allsprings underinvesteringsforvaltere af Allspring Luxembourgs finansielle produkter gennem anvendelsen af Allsprings politikker og procedurer beskrevet nedenfor og i overensstemmelse med denne Allspring Luxembourg-erklæring om væsentligste negative påvirkninger af investeringsbeslutninger på bæredygtighedsfaktorer.

Allspring Investment Analytics, der er en uafhængig risikostyringsfunktion, samarbejder med det bredere Allspring Sustainability-team for at identificere, prioritere og overvåge negative indvirkninger på bæredygtighedsfaktorer og relaterede indikatorer og resultater, der skal spores på tværs af investeringsporteføljer. Allspring ESG Characteristics-rapporter og information genereret af Allspring Investment Analytics hjælper vores porteføljeformidlere med bedre at forstå de negative virkninger på bæredygtighedsfaktorer og relaterede risikoprofiler af investeringer. Disse rapporter inkorporerer de obligatoriske og visse frivillige negative bæredygtighedsindikatorer, der er beskrevet i tabel 1, 2 og 3 i SFDR RTS. Derudover afbalancerer vores holdning til engagement med virksomheder, der er investeret i, proaktive, strategiske temaer, herunder dem, der dækker

væsentligste negative påvirkninger, med fleksibiliteten til at imødekomme virksomheder fra sag til sag, når der opstår problemer eller kontroverser. De fleste investeringsteam trækker på disse centraliserede ressourcer, men kan overveje andre bæredygtighedsfaktorer eller yderligere prioritere negative påvirkninger på en måde, der passer til deres aktivklasse og investeringsstrategier.

Metoden, der bruges til at udvælge indikatorer for negative påvirkninger fra tabel 2 og 3 i SFDR RTS og til at identificere og vurdere de vigtigste negative påvirkninger, er baseret på overvejelser om porteføljeksponeringer på tværs af Allspring, og om indikatoren for negativ påvirkning kan relatere til væsentlige bæredygtighedsrisici på tværs af flere sektorer og porteføljer.

Retningslinjer for deltagelse

Allsprings retningslinjer for stemmeafgivelse ved fuldmagt og strategi for deltagelse anvendes i overensstemmelse med EU's aktionærrettighedsdirektiv II. Engagementresultater kan kræve flere interaktioner over tid (deltagelse tenderer mod at vare i gennemsnit tre år), og vi udvikler milepælsforventninger, som vi fastlægger med individuelle forpligtelser, som de virksomheder, vi investerer i, forpligter sig til over for os. Hvis vi konkluderer, at en udsteder udviser væsentlige svagheder, herunder for eksempel, hvor der ikke er nogen reduktion af vigtigste negative påvirkninger over mere end én rapporteret periode, er vores første handling at kommunikere vores bekymringer til virksomhedens ledelse eller dens bestyrelse. Fuldmagtsstemmer kan være en vigtig kanal for os til at udtrykke utilfredshed med en given virksomhed. I sidste ende vil vores fremskridt med forvaltningsindsatsen med hensyn til relevante porteføljer påvirke vores investeringsteams grundlæggende vurdering af disse virksomheder og dermed også vores afhjælpningshandlinger.

Referencer til internationale standarder

Hos Allspring henviser vi til følgende internationale standarder for hensyntagen til væsentlige negative påvirkninger: Paris-aftalen, UN Global Compact-principper, Taskforce on Climate-related Financial Disclosures, Taskforce on Nature-related Financial Disclosures, International Sustainability Standards Board S1 og S2 standarder, UN Mål for bæredygtig udvikling, UK Stewardship Code, Japans Stewardship Code og principperne for ansvarlige investeringer.

Historisk sammenligning

Allspring har reduceret de væsentligste negative virkninger af sine investeringsbeslutninger på tværs af de fleste bæredygtighedsfaktorer, der er beskrevet i denne erklæring, for perioden den 1. januar 2023 til den 31. december 2023 sammenlignet med den foregående periode, den 1. januar 2022 til den 31. december, 2022.

1 Allspring Luxembourg er et UCITS-administrationsselskab og forvalter af alternative investeringsfonde med MiFID-tilladelse og er godkendt af Commission de Surveillance du Secteur Financier i Luxembourg ("CSSF"). Allspring Luxembourg er den udpegede investeringsforvalter for visse institutionelle adskilte mandater og fører tilsyn med porteføljeforvaltningsaktiviteter og investeringsprocesser for Allspring (Worldwide) Lux Fund, en paraplyfond, der er registreret med begrænset ansvar i Storhertugdømmet Luxembourg som et Société d'Investissement à Capital Variabel under nummer RCS Luxembourg B 137.479.

Underinvesteringsforvalterne af visse underfonde og investeringsporteføljer, der overvåges af Allspring Luxembourg, overvejer de væsentligste negative virkninger af investeringsbeslutninger truffet af investeringsforvaltere og underinvesteringsforvaltere på bæredygtighedsfaktorer. Denne udtalelse er dens konsoliderede udtalelse om væsentligste negative påvirkninger på bæredygtighedsfaktorer anvendt på de relevante afdelinger og porteføljer, som Allspring Luxembourg har tilsynsansvaret for.

2 Allspring Global Investments™ er handelsnavnet for kapitalforvaltningsfirmaerne i Allspring Global Investments Holdings, LLC, et holdingselskab, der indirekte ejes af visse private fonde fra GTCR LLC og Reverence Capital Partners, L.P., herunder men ikke begrænset til; Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited; Allspring Global Investments, LLC og Allspring Global Investments Luxembourg S.A. Henvisninger i dette dokument til "firmaet" eller "Allspring" er for disse enheder samlet, inklusive Allspring Luxembourg.

3 Henvisning til "bæredygtighedsfaktorer" betyder miljømæssige, sociale og medarbejderanliggender, respekt for menneskerettigheder, anti-korruption og anti-bestikkelse, som defineret i artikel 2 (24) i SFDR.

³ Henvisning til "bæredygtighedsrisiko" betyder en miljømæssig, social eller ledelsesmæssig begivenhed eller tilstand, der, hvis den opstår, kan forårsage en faktisk eller potentiel væsentlig negativ indvirkning på investeringens værdi, som defineret i Artikel 2 (22) i SFDR.

Zusammenfassung

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, „Allspring Luxembourg“) berücksichtigt die wichtigsten nachteiligen Auswirkungen seiner Investitionsentscheidungen auf Nachhaltigkeitsfaktoren. Bei der vorliegenden Erklärung handelt es sich um die konsolidierte Erklärung zu den wichtigsten nachteiligen Auswirkungen auf die Nachhaltigkeitsfaktoren von Allspring Luxembourg.

Diese Erklärung zu den wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren umfasst den Referenzzeitraum vom 1. Januar 2023 bis zum 31. Dezember 2023.

Der Ansatz von Allspring Global Investments zur Integration von Nachhaltigkeitsfaktoren und Nachhaltigkeitsrisiken (wie in der Verordnung (EU) 2019/2088 („SFDR“) definiert) in unsere Anlageprozesse und Entscheidungsfindung steht im Einklang mit den Begriffen und Definitionen der SFDR.

Beschreibung der wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren

Bei Allspring identifizieren wir zusätzlich zu den Indikatoren aus Tabelle 1 der Delegierten Verordnung (EU) 2022/1288 der Kommission (die „SFDR RTS“) die folgenden wichtigste nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren: Investitionen in Unternehmen ohne Initiativen zur Reduzierung der CO2-Emissionen (aus Tabelle 2 der SFDR RTS); und Fehlen eines Verhaltenskodex für Lieferanten (aus Tabelle 3 der SFDR RTS). Zu den Maßnahmen, die zur Bewältigung der wichtigsten nachteiligen Auswirkungen während des Referenzzeitraums ergriffen wurden, zählen – je nach dem spezifischen Indikator für nachteilige Auswirkungen – die Wertpapierauswahl, das Risikomanagement und die Überwachung, die Anwendung von Ausschlüssen, das Engagement und die Stimmrechtsvertretung.

Beschreibung der Richtlinien zur Ermittlung und Priorisierung der wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren

Als aktiver Manager ist Allspring davon überzeugt, dass Unternehmen, die bei wesentlichen Nachhaltigkeitsfaktoren schlecht abschneiden – d. h. Unternehmen, die diese Nachhaltigkeitsfaktoren negativ beeinflussen können – ein höheres Abwärtsrisiko aufweisen, das bei der Erzielung langfristiger risikobereinigter Renditen in der Regel nicht angemessen kompensiert wird. Bei der Ermittlung und Priorisierung der wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren liegt der Schwerpunkt daher auf denjenigen Nachhaltigkeitsfaktoren, die zu Nachhaltigkeitsrisiken führen können. Die Ermittlung und Priorisierung der wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren wird von den Sub-Investmentmanagern der Finanzprodukte von Allspring Luxembourg durch die Anwendung der unten beschriebenen Allspring-Richtlinien und -Verfahren und in Übereinstimmung mit dieser Allspring Luxembourg Erklärung zu den wichtigsten nachteiligen Auswirkungen von Investitionsentscheidungen auf Nachhaltigkeitsfaktoren.

Allspring Investment Analytics erfüllt eine unabhängige Risikomanagementfunktion und arbeitet mit dem umfassenderen Allspring Sustainability-Team zusammen, um nachteilige Auswirkungen auf Nachhaltigkeitsfaktoren und damit verbundene Indikatoren und Bewertungen, die über alle

Anlageportfolios hinweg verfolgt werden sollen, zu identifizieren, zu priorisieren und zu überwachen. Die Allspring ESG Characteristics-Berichte und Informationen, die von Allspring Investment Analytics generiert werden, helfen unseren Portfoliomanagern, die nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren und die damit verbundenen Risikoprofile von Investitionen besser zu verstehen. Diese Berichte enthalten die obligatorischen und bestimmte freiwillige negative Nachhaltigkeitsindikatoren, die in den Tabellen 1, 2 und 3 der SFDR RTS aufgeführt sind. Darüber hinaus sorgt unser Ansatz bei der Zusammenarbeit mit den Unternehmen, in die wir investieren, für eine Balance zwischen proaktiven, strategischen Themen, einschließlich solcher, die sich mit den wichtigsten nachteiligen Auswirkungen befassen, und der Flexibilität, auf die einzelnen Unternehmen bei auftretenden Problemen oder Kontroversen individuell einzugehen. Die Mehrheit der Investmentteams greift auf diese zentralisierten Ressourcen zurück, berücksichtigt jedoch möglicherweise auch andere Nachhaltigkeitsfaktoren oder priorisiert nachteilige Auswirkungen zusätzlich auf eine Weise, die ihrer Anlageklasse und ihren Anlagestrategien entspricht.

Die zur Auswahl der Indikatoren für nachteilige Auswirkungen aus den Tabellen 2 und 3 der SFDR RTS und zur Ermittlung und Bewertung der wichtigsten nachteiligen Auswirkungen verwendete Methodik basiert auf der Berücksichtigung der Portfolioexpositionen bei Allspring und der Frage, ob der Indikator für nachteilige Auswirkungen mit wesentlichen Nachhaltigkeitsrisiken in mehreren Sektoren und Portfolios in Zusammenhang stehen könnte.

Engagement-Richtlinien

Die Stimmrechtspolitik von Allspring und der Engagement-Ansatz werden im Einklang mit der EU-Aktionärsrechterichtlinie II angewendet. Die Ergebnisse eines Engagements können mehrere Interaktionen im Laufe der Zeit erfordern (Engagements erstrecken sich im Durchschnitt über drei Jahre) und wir entwickeln Meilensteinerwartungen, die wir mit individuellen Verpflichtungen festlegen, die unsere Beteiligungsunternehmen uns gegenüber eingehen. Wenn wir zu dem Schluss kommen, dass ein Emittent wesentliche Mängel aufweist, beispielsweise wenn sich die wichtigste nachteilige Auswirkungen über mehr als einen Berichtszeitraum hinweg nicht verringern, besteht unsere erste Maßnahme darin, unsere Bedenken der Unternehmensleitung oder dem Aufsichtsrat mitzuteilen. Durch Stimmrechtsvertretung können wir unsere Unzufriedenheit mit einem bestimmten Unternehmen zum Ausdruck bringen. Letztlich werden unsere Fortschritte bei den Stewardship-Bemühungen die fundamentale Bewertung der betroffenen Portfolios durch unsere Investmentteams beeinflussen und damit auch unsere Anpassungsmaßnahmen.

Verweise auf internationale Normen

Bei Allspring beziehen wir uns bei der Berücksichtigung der wichtigsten nachteiligen Auswirkungen auf die folgenden internationalen Standards: Pariser Abkommen, Grundsätze des UN Global Compact, Taskforce on Climate-related Financial Disclosures, Taskforce on Nature-related Financial Disclosures, Standards S1 und S2 des International Sustainability Standards Board, UN-Ziele für nachhaltige Entwicklung, UK Stewardship Code, Japans Stewardship Code und die Grundsätze für verantwortungsbewusstes Investieren.

Historischer Vergleich

Allspring hat die wichtigsten nachteiligen Auswirkungen seiner Investitionsentscheidungen hinsichtlich der Mehrheit der in dieser Erklärung berichteten Nachhaltigkeitsfaktoren für den Zeitraum vom 1. Januar 2023 bis 31. Dezember 2023 im Vergleich zum vorherigen Zeitraum vom 1. Januar 2022 bis 31. Dezember 2022 reduziert.

Luxembourg ist der bestellte Investmentmanager für bestimmte institutionelle Sondermandate und überwacht die Portfoliomanagementaktivitäten und Anlageprozesse für den Allspring (Worldwide) Lux Fund, einen Umbrella-Fonds mit beschränkter Haftung, der im Großherzogtum Luxemburg als Société d'Investissement à Capital Variable unter der Nummer RCS Luxembourg B 137.479 eingetragen ist.

Die Sub-Investmentmanager bestimmter von Allspring Luxembourg verwalteter Teilfonds und Anlageportfolios berücksichtigen die wichtigste nachteilige Auswirkungen von Anlageentscheidungen der Anlageverwalter und Sub-Investmentmanager auf Nachhaltigkeitsfaktoren. Bei dieser Erklärung handelt es sich um die konsolidierte Erklärung zu den wichtigsten nachteiligen Auswirkungen auf Nachhaltigkeitsfaktoren, die auf die entsprechenden Teilfonds und Portfolios angewendet werden, für die Allspring Luxembourg die Aufsichtsverantwortung trägt.

2 Allspring Global Investments™ ist der Handelsname der Vermögensverwaltungsfirmen von Allspring Global Investments Holdings, LLC, einer Holdinggesellschaft, die indirekt im Besitz bestimmter privater Fonds von GTCR LLC und Reverence Capital Partners, L.P. ist, einschließlich, aber nicht beschränkt auf Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC und Allspring Global Investments Luxembourg S.A. Verweise in diesem Dokument auf „das Unternehmen“ oder „Allspring“ gelten für diese Unternehmen insgesamt, einschließlich Allspring Luxembourg.

3 Unter „Nachhaltigkeitsfaktoren“ sind Umwelt-, Sozial- und Arbeitnehmerbelange, die Achtung der Menschenrechte sowie Fragen der Korruptions- und Bestechungsbekämpfung gemäß der Definition in Artikel 2 (24) der Offenlegungsverordnung zu verstehen.

4 Ein Verweis auf ein „Nachhaltigkeitsrisiko“ bezieht sich auf ein ökologisches, soziales oder die Unternehmensführung betreffendes Ereignis oder einen solchen Zustand, das bzw. der im Falle seines Eintretens eine tatsächliche oder potenzielle wesentliche nachteilige Auswirkung auf den Wert der Anlage haben könnte, wie in Artikel 2 (22) der Offenlegungsverordnung definiert.

Resumen

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") considera las principales incidencias adversas de sus decisiones de inversión en los factores de sostenibilidad. La presente declaración es la declaración consolidada sobre las principales incidencias adversas en los factores de sostenibilidad de Allspring Luxembourg.

Esta declaración sobre las principales incidencias adversas en los factores de sostenibilidad abarca el periodo de referencia comprendido entre el 1 de enero de 2023 y el 31 de diciembre de 2023.

El enfoque de Allspring Global Investments para integrar factores de sostenibilidad y riesgos de sostenibilidad (según se definen en el Reglamento (UE) 2019/2088 ("SFDR")) en nuestros procesos de inversión y toma de decisiones se ajusta a los términos y las definiciones del SFDR.

Descripción de las principales incidencias adversas en los factores de sostenibilidad

En Allspring, identificamos las principales incidencias adversas en los factores de sostenibilidad que se recogen a continuación, además de los indicadores del Cuadro 1 del Reglamento Delegado (UE) 2022/1288 de la Comisión ("NTR SFDR"): Inversiones en empresas sin iniciativas de reducción de las emisiones de carbono (del Cuadro 2 de las NTR SFDR); y Ausencia de código de conducta de los proveedores (del Cuadro 3 de las NTR SFDR). Las acciones tomadas para abordar las principales incidencias adversas durante el periodo de referencia incluyen la selección de valores, la gestión y la supervisión de riesgos, la aplicación de exclusiones, la implicación y la votación por delegación, dependiendo del indicador de principales incidencias adversas.

Descripción de políticas para identificar y priorizar las principales incidencias adversas en los factores de sostenibilidad

Como gestores activos, Allspring considera que las empresas que obtienen malos resultados en factores materiales de sostenibilidad, es decir, las empresas que pueden causar incidencias adversas en esos factores de sostenibilidad, demuestran un mayor riesgo a la baja que generalmente no se ve recompensado en forma de rentabilidades ajustadas por el riesgo a largo plazo. Por tanto, la identificación y la priorización de las principales

incidencias adversas en los factores de sostenibilidad se centran en aquellos factores de sostenibilidad que pueden conducir a riesgos de sostenibilidad. La identificación y la priorización de las principales incidencias adversas en los factores de sostenibilidad las implementan los subgestores de inversiones de Allspring de los productos financieros de Allspring Luxembourg mediante la aplicación de las políticas y los procedimientos de Allspring que se describen a continuación y de acuerdo con esta Declaración de Allspring Luxembourg sobre las principales incidencias adversas de las decisiones de inversión en los factores de sostenibilidad.

Allspring Investment Analytics, que cumple una función independiente de gestión de riesgos, colabora con el equipo general de sostenibilidad de Allspring para identificar, priorizar y controlar las incidencias adversas en los factores de sostenibilidad y los indicadores y las puntuaciones relacionados que se deben controlar en todas las carteras de inversión. Los informes de características ESG de Allspring y la información generada por Allspring Investment Analytics ayudan a nuestros gestores de carteras a comprender mejor las incidencias adversas en los factores de sostenibilidad y los perfiles de riesgo relacionados de las inversiones. Estos informes incorporan los indicadores de sostenibilidad adversos obligatorios y algunos voluntarios que se describen en los Cuadros 1, 2 y 3 de las NTR SFDR. Además, nuestro enfoque de implicación con las empresas en las que se invierte equilibra temas proactivos y estratégicos, incluidos aquellos que abarcan las principales incidencias adversas, con la flexibilidad de adaptarnos a las empresas caso por caso a medida que surjan problemas o controversias. La mayoría de los equipos de inversión hacen uso de estos recursos centralizados, pero pueden considerar otros factores de sostenibilidad o priorizar aún más las incidencias adversas de una manera que sea adecuada para su clase de activos y sus estrategias de inversión.

La metodología utilizada para seleccionar los indicadores de incidencias adversas de los Cuadros 2 y 3 de las NTR SFDR y para identificar y evaluar las principales incidencias adversas se basa en la consideración de las exposiciones de las carteras de todo Allspring y en si el indicador de incidencias adversas podría relacionarse con riesgos materiales de sostenibilidad en varios sectores y carteras.

Políticas de implicación

La política de delegación de voto y el enfoque de implicación de Allspring se aplican de acuerdo con la II Directiva de los derechos de los accionistas. Los resultados de la implicación pueden exigir múltiples interacciones a lo largo del tiempo (las implicaciones tienden a transcurrir a lo largo de tres años de media) y desarrollamos expectativas de hitos que establecemos con compromisos individuales que las empresas en las que se invierte asumen. Si concluimos que un emisor presenta deficiencias materiales, por ejemplo, que no haya una reducción de las principales incidencias adversas durante más de un periodo objeto de información, nuestra primera medida es comunicar nuestras inquietudes a la dirección de la empresa o a su junta directiva. Los votos por delegación pueden ser una vía importante para que expresemos nuestro descontento con una empresa determinada. En última instancia, nuestros avances con iniciativas de administración con respecto a las carteras pertinentes afectará a la evaluación fundamental de nuestros equipos de inversión de estas empresas y, a su vez, nuestras acciones de subsanación.

Referencias a normas internacionales

En Allspring, nos referimos a las siguientes normas internacionales para considerar las principales incidencias adversas: el Acuerdo de París, los Principios del Pacto Mundial de las Naciones Unidas, el Grupo de Trabajo sobre Divulgación de Información Financiera relacionada con el Clima, el Grupo de Trabajo sobre Divulgaciones Financieras relacionadas con la Naturaleza, las Normas S1 y S2 del Consejo Internacional de Normas de Sostenibilidad, los Objetivos de Desarrollo Sostenible de las Naciones Unidas, el Código de Administración del Reino Unido, el Código de Administración de Japón y los Principios para la Inversión Responsable.

Comparación histórica

Allspring ha reducido las principales incidencias adversas de sus decisiones de inversión en la mayoría de los factores de sostenibilidad comunicados en esta declaración, correspondientes al periodo comprendido entre el 1 de enero de 2023 y el 31 de diciembre de 2023, en comparación con el periodo anterior, comprendido entre el 1 de enero de 2022 y el 31 de diciembre de 2022.

1 Allspring Luxembourg es una sociedad gestora de OICVM y gestora de fondos de inversión alternativos con permisos conforme a la MiFID, autorizada por la Commission de Surveillance du Secteur Financier ("CSSF") de Luxemburgo. Allspring Luxembourg es el gestor de inversiones designado para ciertos mandatos institucionales segregados y supervisa las actividades de gestión de carteras y los procesos de inversión por cuenta de Allspring (Worldwide) Lux Fund, fondo paraguas constituido con responsabilidad limitada en el Gran Ducado de Luxemburgo como Société d'Investissement à Capital Variable con el número de inscripción en el RCS de Luxemburgo B 137.479.

Los subgestores de inversiones de determinados subfondos y carteras de inversión supervisados por Allspring Luxembourg consideran las principales incidencias adversas de las decisiones de inversión de los gestores de inversiones y subgestores de inversiones en los factores de sostenibilidad. Esta declaración es una declaración consolidada sobre las principales incidencias adversas en los factores de sostenibilidad aplicada a los subfondos y las carteras pertinentes sobre los cuales Allspring Luxembourg tiene responsabilidad de supervisión.

2 Allspring Global Investments™ es el nombre comercial de las sociedades de gestión de activos de Allspring Global Investments Holdings, LLC, sociedad holding propiedad indirecta de ciertos fondos privados de GTCR LLC y Reverence Capital Partners, L.P., donde se incluyen, sin intención limitativa, Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC y Allspring Global Investments Luxembourg S.A. Las referencias incluidas en este documento a "la empresa" o "Allspring" remiten al conjunto de estas entidades, incluida Allspring Luxembourg.

3 La referencia a "factores de sostenibilidad" remite a cuestiones medioambientales y sociales, así como relativas al personal, y el respeto de los derechos humanos y la lucha contra la corrupción y el soborno, según se define en el artículo 2(24) del SFDR.

4 La referencia a "riesgo de sostenibilidad" remite a todo acontecimiento o estado medioambiental, social o de gobernanza que, de ocurrir, pudiera surtir un efecto material negativo real o posible sobre el valor de la inversión, según se define en el Artículo 2 (22) del SFDR.

Yhteenveto

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") ottaa huomioon investointipäätöstensä tärkeimmät haitalliset vaikutukset vastuullisuustekijöihin. Tämä lausunto on konsolidoitu lausunto Allspring Luxembourggin investointipäätösten tärkeimmistä haitallisista vaikutuksista vastuullisuustekijöihin.

Tämä lausunto tärkeimmistä haitallisista vaikutuksista vastuullisuustekijöihin kattaa ajanjakson 1.1.2023-31.12.2023.

Allspring Global Investmentsin lähestymistapa vastuullisuustekijöiden ja vastuullisuusriskien integroimiseksi (asetuksen (EU) 2019/2088 ("SFDR") mukaisesti) investointiprosesseihimme ja päätöksentekoon on yhdenmukainen SFDR:n termien ja määritelmien kanssa.

Kuvaus tärkeimmistä haitallisista vaikutuksista vastuullisuustekijöihin

Allspringissä tunnistamme seuraavat tärkeimmät haitalliset vaikutukset vastuullisuustekijöihin komission delegoidun asetuksen (EU) 2022/1288 ("SFDR RTS") taulukossa 1 olevien indikaattoreiden lisäksi: Investoinnit yrityksiin, joilla ei ole hiilidioksidipäästöjen vähentämisaloitteita (SFDR RTS:n taulukko 2); ja toimittajan käytäntöjen puute (SFDR RTS:n taulukko 3). Tärkeimpien haitallisten vaikutusten korjaamiseksi viitejakson aikana toteutettuihin toimenpiteisiin kuuluvat sijoituskohteiden valinta, riskienhallinta ja -valvonta, poissulkemisten soveltaminen sekä sitouttaminen ja valtakirjaäänestys, riippuen haitallisten vaikutusten indikaattorista.

Kuvaus käytännöistä, joilla tunnistetaan ja priorisoidaan tärkeimmät haitalliset vaikutukset vastuullisuustekijöihin

Aktiivisena rahastonhoitajana Allspring uskoo, että yritykset, jotka suoriutuvat heikosti olennaisissa vastuullisuustekijöissä – esim. yritykset, jotka voivat vaikuttaa haitallisesti näihin vastuullisuustekijöihin – osoittavat suurempaa laskuriskiä, jota ei yleensä palkita pitkän aikavälin riskikorjatuilla tuotoilla. Vastuullisuustekijöihin kohdistuvien keskeisten haitallisten vaikutusten tunnistaminen ja priorisointi keskittyy siksi niihin vastuullisuustekijöihin, jotka voivat johtaa vastuullisuusriskeihin. Allspring Luxembourgin rahoitustuotteiden Allspringin alirahastonhoitajat tunnistavat ja priorisoivat vastuullisuustekijöihin kohdistuvia tärkeimpiä haitallisia vaikutuksia noudattamalla alla kuvattuja Allspringin käytäntöjä ja menettelyjä sekä tämän Allspring Luxembourgin lausuntoa pääasiallisista haitallisista vaikutuksista vastuullisuustekijöihin.

Allspring Investment Analytics, itsenäinen riskinhallintatoiminto, tekee yhteistyötä laajemman Allspring-vastuullisuustiimin kanssa tunnistaakseen, priorisoidakseen ja seuratakseen haitallisia vaikutuksia vastuullisuustekijöihin ja niihin liittyviä indikaattoreita ja pisteytyksiä, joita seurataan sijoitussalkuissa. Allspring Investment Analyticsin tuottamat Allspring ESG-ominaisuusraportit ja tiedot auttavat salkunhoitajiamme ymmärtämään paremmin haitallisia vaikutuksia vastuullisuustekijöihin ja niihin liittyviin sijoitusten riskiprofiileihin. Nämä raportit sisältävät pakolliset ja tietyt vapaaehtoiset haitalliset vastuullisuusindikaattorit, jotka on esitetty SFDR RTS:n taulukoissa 1, 2 ja 3. Lisäksi lähestymistapamme sijoituskohteena olevien yritysten kanssa tehtävään yhteistyöhön tasapainottaa ennakoivat, strategiset teemat, mukaan lukien ne, jotka kattavat pääasialliset haittavaikutukset, sekä joustavuuden, jonka avulla voimme tapauskohtaisesti huomioida yritykset, kun ongelmia tai kiistoja ilmenee. Suurin osa sijoitustiimeistä hyödyntää näitä keskitettyjä resursseja, mutta ne voivat ottaa huomioon muita vastuullisuustekijöitä tai priorisoida haitallisia vaikutuksia omaisuusluokkaansa ja sijoitusstrategioihinsa sopivalla tavalla.

Metodologia, jota käytetään haitallisten vaikutusten indikaattoreiden valitsemiseen SFDR RTS:n taulukoista 2 ja 3 sekä tärkeimpien haitallisten vaikutusten tunnistamiseen ja arvioimiseen, perustuu Allspringin sijoitusten huomioimiseen ja siihen, voisiko haitallisten vaikutusten indikaattori liittyä merkittäviin vastuullisuusriskeihin useilla sektoreilla ja salkuissa.

Sitoutumiskäytännöt

Allspringin valtakirjaäänestyskäytäntöä ja sitoutumislähestymistapaa sovelletaan EU:n osakkeenomistajien oikeuksia koskevan direktiivin II mukaisesti. Sitoutumisen tulokset voivat vaatia useita vuorovaikutuksia ajan mittaan (sitoutuminen kestää keskimäärin kolme vuotta), ja kehitämme välitavoitteita ja yksittäisiä sitoumuksia sijoituskohdeyrityksillemme. Jos päätämme, että liikkeeseenlaskijalla on olennaisia puutteita, mukaan lukien esimerkiksi se, että tärkeimmät haitalliset vaikutukset eivät ole vähentyneet useamman kuin yhden raportoidun ajanjakson aikana, ensimmäinen toimenpiteemme on ilmoittaa huolenaiheistamme yhtiön johdolle tai sen hallitukselle. Valtakirjaäänetykset voivat olla meille tärkeä kanava ilmaista tyytymättömyyttämme tiettyä yritystä kohtaan. Viime kädessä se, miten edistymme asianomaisten salkkujen hallinnointipyrkimyksissämme, vaikuttaa sijoitustiimimme perustavanlaatuisen arvioon näistä yrityksistä ja sitä kautta korjaaviin toimenpiteisiin.

Viittaukset kansainvälisiin standardeihin

Allspringissä viittaamme seuraaviin kansainvälisiin standardeihin tärkeimpien haitallisten vaikutusten huomioon ottamiseksi: Pariisin sopimus, YK:n Global Compact -periaatteet, ilmastoon liittyvien taloudellisten tietojen työryhmä, luontoon liittyvien taloudellisten tietojen työryhmä, kansainvälisen kestävä kehityksen standardilautakunnan S1- ja S2-standardit, YK:n kestävä kehityksen tavoitteet, Yhdistyneen kuningaskunnan hallintosäännöstö, Japanin hallintosäännöstö ja vastuullisen sijoittamisen periaatteet.

Historiallinen vertailu

Allspring on vähentänyt investointipäätöstensä pääasiallisia haitallisia vaikutuksia suurimpaan osaan tässä lausunnossa raportoiduista vastuullisuustekijöistä ajalla 1.1.2023-31.12.2023 verrattuna aikaisempaan ajanjaksoon 1.1.2022-31.12. 2022.

1 Allspring Luxembourg on yhteissijoitusyrityksen rahastoyhtiö ja vaihtoehtoisen sijoitusrahaston hoitaja, jolla on MiFID-luvat, ja sille on myöntänyt toimiluvan Luxemburgissa Comission de Surveillance du Secteur Financier ("CSSF"). Allspring Luxembourg on nimitetty sijoitusten hoitaja tietyille institutionaalisille erillisille toimeksiannoille, ja se valvoo salkunhoitotoimia ja sijoitusprosesseja Allspring (Worldwide) Lux Fund -rahastossa, joka on Luxemburgin suurherttuakunnassa perustettu rajoitetun vastuun muuttuvapääomainen sijoitusyhtiö (Société d'Investissement à Capital Variable), jonka rekisterinumero on RCS Luxembourg B 137479.

Tietyjen Allspring Luxembourgin valvomien alarahastojen ja sijoitussalkkujen rahastonhoitajat arvioivat sijoitusjohtajien ja osasijoitusten hoitajien tekemien sijoituspäätösten pääasiallisia haitallisia vaikutuksia vastuullisuustekijöihin. Tämä lausunto on sen konsolidoitu selvitys tärkeimmistä haitallisista vaikutuksista vastuullisuustekijöihin, joita sovelletaan asiaankuuluviin alarahastoihin ja salkkuihin, joista Allspring Luxembourgilla on valvontavastuu.

2 Allspring Global Investments™ on Allspring Global Investments Holdings, LLC:n omaisuudenhoitoyhtiöiden kaupan nimi, joita ovat esim. Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC ja Allspring Global Investments Luxembourg S.A. Holdingyhtiön omistavat välillisesti tietyt GTCR LLC:n ja Reverence Capital Partners, L.P.:n yksityiset rahastot. Tässä asiakirjassa "yritys" tai "Allspring" viittaa kaikkiin näihin yhteisöihin yhdessä, mukaan lukien Allspring Luxembourg.

3 Viittaus "vastuullisuustekijöihin" tarkoittaa ympäristöön, yhteiskuntaan ja työntekijöihin liittyviä asioita, ihmisoikeuksien kunnioittamista, korruption ja lahjonnan torjuntaa koskevia asioita SFDR:n artiklan 2 (24) mukaisesti.

4 Viittaus "vastuullisuusriskiin" tarkoittaa ympäristöön, yhteiskuntaan tai hallintoon liittyvää tapahtumaa tai olosuhdetta, joka voi toteutuessaan aiheuttaa todellisen tai mahdollisen olennaisen negatiivisen vaikutuksen sijoituksen arvoon, kuten määritelty SFDR:n 2 artiklan 22 kohdassa.

Résumé

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, « Allspring Luxembourg ») prend en compte les principaux impacts négatifs de ses décisions d'investissement sur les facteurs de durabilité. La présente déclaration est la déclaration consolidée des principaux impacts négatifs sur les facteurs de durabilité d'Allspring Luxembourg.

Cette déclaration sur les principaux impacts négatifs sur les facteurs de durabilité couvre la période de référence du 1er janvier 2023 au 31 décembre 2023.

La méthode d'Allspring Global Investments visant à intégrer les facteurs et les risques de durabilité (tels que définis dans le règlement (UE) 2019/2088 (« SFDR »)) dans ses processus d'investissement et dans sa prise de décision est conforme aux termes et aux définitions du SFDR.

Description des principaux impacts négatifs sur les facteurs de durabilité

Chez Allspring, nous avons identifié les principaux impacts négatifs sur les facteurs de durabilité suivants, auxquels viennent s'ajouter les indicateurs du tableau 1 du règlement délégué (UE) 2022/1288 de la Commission (le « SFDR RTS ») : les investissements dans des sociétés n'ayant pas d'initiative pour réduire leurs émissions de carbone (d'après le tableau 2 du SFDR RTS), ainsi que l'absence de code de conduite pour les fournisseurs (d'après le tableau 3 du SFDR RTS). Parmi les actions mises en œuvre pour faire face aux principaux impacts négatifs au cours de la période de référence, nous pouvons mentionner la sélection de titres, la gestion et la surveillance des risques, l'application d'exclusions, la participation et le vote par procuration, en fonction de l'indicateur d'impact négatif spécifique.

Description des politiques visant à identifier et prioriser les principaux impacts négatifs sur les facteurs de durabilité

En tant que gestionnaire actif, Allspring estime que les entreprises qui obtiennent de mauvais résultats en ce qui concerne les facteurs importants de durabilité (c'est-à-dire les entreprises susceptibles d'avoir des impacts négatifs sur ces facteurs de durabilité) présentent un risque de baisse plus élevé

qui n'est généralement pas récompensé par l'obtention de rendements ajustés au risque à long terme. L'identification et la hiérarchisation des principaux impacts négatifs sur les facteurs de durabilité privilégient donc les facteurs de durabilité qui peuvent conduire à des risques de durabilité. L'identification et la hiérarchisation des principaux impacts négatifs sur les facteurs de durabilité sont mises en œuvre par les gestionnaires de sous-investissement Allspring des produits financiers d'Allspring Luxembourg grâce à l'application des politiques et des procédures d'Allspring décrites ci-dessous et conformément à la présente déclaration d'Allspring Luxembourg sur les principaux impacts négatifs des décisions d'investissement sur les facteurs de durabilité.

Allspring Investment Analytics, remplissant une fonction indépendante de gestion des risques, collabore avec l'équipe plus large d'Allspring Sustainability pour identifier, prioriser et surveiller les impacts négatifs sur les facteurs de durabilité et les indicateurs et scores associés qui doivent être suivis dans l'ensemble des portefeuilles d'investissement. Les rapports sur les critères ESG d'Allspring et les informations générées par Allspring Investment Analytics permettent à nos gestionnaires de portefeuille de mieux comprendre les impacts négatifs sur les facteurs de durabilité et les profils de risque des investissements. Ces rapports intègrent les indicateurs de durabilité négatifs obligatoires et certains volontaires décrits dans les tableaux 1, 2 et 3 du SFDR RTS. De plus, l'approche d'Allspring en matière d'engagement auprès des entreprises dans lesquelles la société investit permet d'équilibrer les thèmes stratégiques et proactifs, y compris ceux couvrant les principaux impacts négatifs, avec la flexibilité nécessaire à l'adaptation aux sociétés au cas par cas lorsque des problèmes ou des controverses surviennent. La majorité des équipes d'investissement s'appuient sur ces ressources centralisées, mais peuvent prendre en compte d'autres facteurs de durabilité ou prioriser davantage les impacts négatifs d'une manière adaptée à leur classe d'actifs et à leurs stratégies d'investissement.

La méthodologie utilisée pour sélectionner les indicateurs d'impact négatif dans les tableaux 2 et 3 du SFDR RTS ainsi que pour identifier et évaluer les principaux impacts négatifs repose sur la prise en compte des expositions du portefeuille au sein d'Allspring et sur le lien potentiel entre l'indicateur d'impact négatif et les risques de durabilité significatifs dans plusieurs secteurs et portefeuilles.

Politiques d'engagement

La politique de vote par procuration et l'approche d'engagement d'Allspring sont appliquées conformément à la directive européenne sur les droits des actionnaires II. Il est possible que plusieurs interactions soient nécessaires au fil du temps pour établir les résultats de la participation (les participations ont tendance à se dérouler sur trois ans en moyenne). Nous développons actuellement des attentes d'accomplissements qui sont établies grâce aux promesses d'engagement individuel des entreprises dans lesquelles nous investissons. Si nous concluons qu'un émetteur présente des déficiences importantes, notamment lorsqu'il n'y a pas de réduction des principaux impacts négatifs sur plus d'une période couverte par le rapport, notre première mesure consiste à communiquer nos préoccupations à la direction de la société ou à son conseil d'administration. Les votes par procuration peuvent être un moyen important pour nous d'exprimer notre mécontentement à l'égard d'une entreprise donnée. En fin de compte, nos progrès en matière d'efforts de gestion responsable concernant les portefeuilles de référence affecteront l'évaluation fondamentale de ces entreprises par nos équipes d'investissement et, par conséquent, nos mesures de remédiation.

Références aux normes internationales

Chez Allspring, pour évaluer les principaux impacts négatifs, nous nous référons aux normes internationales suivantes : l'Accord de Paris, les principes du pacte mondial des Nations Unies, la Taskforce on Climate-related Financial Disclosures, la Taskforce on Nature-related Financial Disclosures, les normes S1 et S2 de l'International Sustainability Standards Board, les objectifs de développement durable des Nations Unies, le Stewardship Code du Royaume-Uni, le Stewardship Code du Japon et les principes pour l'investissement responsable.

Comparaison historique

Pour la période du 1er janvier 2023 au 31 décembre 2023, en comparaison avec la période précédente du 1er janvier 2022 au 31 décembre 2022, Allspring a réduit les principaux impacts négatifs de ses décisions d'investissement sur la majorité des facteurs de développement durable mentionnés dans cette déclaration.

1 Allspring Luxembourg est une société de gestion d'OPCVM et un gestionnaire de fonds d'investissement alternatif avec les autorisations MiFID, et est agréée par la Commission de Surveillance du Secteur Financier du Luxembourg (« CSSF »). Allspring Luxembourg est le gestionnaire d'investissement désigné pour certains mandats institutionnels distincts. Il supervise les activités de gestion de portefeuille et les processus d'investissement du Allspring (Worldwide) Lux Fund, des fonds à compartiments multiples constitués en société à responsabilité limitée au Grand-Duché de Luxembourg en tant que Société d'Investissement à Capital Variable sous le numéro RCS « Luxembourg B 137.479 ».

Les sous-gestionnaires d'investissement de certains compartiments et portefeuilles d'investissement supervisés par Allspring Luxembourg prennent en compte les principaux impacts négatifs des décisions d'investissement des gestionnaires d'investissement et des sous-gestionnaires d'investissement sur les facteurs de durabilité. Cette déclaration constitue une déclaration consolidée sur les principaux impacts négatifs sur les facteurs de durabilité appliqués aux compartiments et portefeuilles concernés pour lesquels Allspring Luxembourg a la responsabilité de surveillance.

2 Allspring Global Investments™ est le nom commercial des sociétés de gestion d'actifs d'Allspring Global Investments Holdings, LLC, une société de portefeuille indirectement détenue par certains fonds privés de GTCR LLC et de Reverence Capital Partners, L.P., incluant sans s'y limiter Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC et Allspring Global Investments Luxembourg S.A. Dans ce document, les références à « la société » ou à « Allspring » concernent l'ensemble de ces entités, y compris Allspring Luxembourg.

3 La référence aux « facteurs de durabilité » désigne les questions environnementales, sociales et relatives aux employés, le respect des droits de l'homme, les questions de lutte contre la corruption et contre les pots-de-vin, tel que défini à l'article 2, alinéa 24 du SFDR.

4 La référence au « risque de durabilité » désigne un événement ou une condition environnementale, sociale ou de gouvernance qui, s'il se produit, pourrait avoir un impact négatif matériel, réel ou potentiel, sur la valeur de l'investissement, tel que défini sous Article 2 (22) du SFDR.

Riepilogo

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") prende in considerazione i principali impatti negativi delle sue decisioni di investimento sui fattori di sostenibilità. La presente dichiarazione è la dichiarazione consolidata sui principali impatti negativi sui fattori di sostenibilità di Allspring Luxembourg.

La presente dichiarazione sui principali impatti negativi sui fattori di sostenibilità copre il periodo di riferimento dal 1° gennaio 2023 al 31 dicembre 2023.

L'approccio di Allspring Global Investments all'integrazione dei fattori di sostenibilità e dei rischi di sostenibilità (come definiti nel Regolamento (UE) 2019/2088 ("SFDR")) nei nostri processi di investimento e nelle nostre decisioni di investimento è coerente con i termini e le definizioni di cui all'SFDR.

Descrizione dei principali impatti negativi sui fattori di sostenibilità

In Allspring, identifichiamo i seguenti principali impatti negativi sui fattori di sostenibilità oltre agli indicatori della Tabella 1 del Regolamento delegato (UE) 2022/1288 della Commissione (gli "RTS dell'SFDR"): Investimenti in società senza iniziative di riduzione delle emissioni di carbonio (dalla Tabella 2 degli RTS dell'SFDR); e Assenza di un codice di condotta per i fornitori (dalla Tabella 3 degli RTS dell'SFDR). Le azioni intraprese per affrontare i principali impatti negativi durante il periodo di riferimento includono la selezione dei titoli, la gestione e la supervisione del rischio, l'applicazione di esclusioni, l'engagement e il voto per delega, a seconda dello specifico indicatore di impatto negativo.

Descrizione delle politiche per identificare e dare priorità ai principali impatti negativi sui fattori di sostenibilità

In qualità di gestori attivi, Allspring ritiene che le aziende che ottengono scarsi risultati in termini di fattori materiali di sostenibilità, ad es. le società che possono causare impatti negativi su tali fattori di sostenibilità – dimostrano un rischio di ribasso più elevato che generalmente non è ricompensato nel raggiungimento di rendimenti aggiustati per il rischio a lungo termine. L'identificazione e la definizione delle priorità dei principali impatti negativi sui fattori di sostenibilità si concentrano quindi su quei fattori di sostenibilità che possono portare a rischi per la sostenibilità. L'identificazione e la definizione delle priorità dei principali impatti negativi sui fattori di sostenibilità vengono implementate dai sub-gestori degli investimenti Allspring dei prodotti finanziari di Allspring Luxembourg attraverso l'applicazione delle politiche e delle procedure Allspring descritte di seguito e in conformità alla presente Dichiarazione di Allspring Luxembourg sui principali impatti negativi delle decisioni di investimento sui fattori di sostenibilità.

Allspring Investment Analytics, che svolge una funzione indipendente di gestione del rischio, collabora con il più ampio team di Allspring Sustainability per identificare, dare priorità e monitorare gli impatti negativi sui fattori di sostenibilità e sui relativi indicatori e punteggi da monitorare nei portafogli di investimento. I report sulle caratteristiche ESG di Allspring e le informazioni generate da Allspring Investment Analytics aiutano i nostri gestori di portafoglio a comprendere meglio gli impatti negativi sui fattori di sostenibilità e sui relativi profili di rischio degli investimenti. Questi rapporti incorporano gli indicatori negativi di sostenibilità obbligatori e alcuni volontari indicati nelle Tabelle 1, 2 e 3 degli RTS dell'SFDR. Inoltre, il nostro approccio all'engagement con le società partecipate bilancia temi proattivi e strategici, compresi quelli che riguardano i principali impatti negativi, con la flessibilità di adattarsi alle società caso per caso, qualora sorgano problemi o controversie. La maggior parte dei team di investimento si avvale di queste risorse centralizzate, ma può prendere in considerazione altri fattori di sostenibilità o dare ulteriore priorità agli impatti negativi in un modo adatto alla propria classe di asset e strategie di investimento.

La metodologia utilizzata per selezionare gli indicatori di impatto negativo dalle tabelle 2 e 3 degli RTS dell'SFDR e per identificare e valutare i principali impatti negativi si basa sulla considerazione delle esposizioni di portafoglio in Allspring e sulla possibilità che l'indicatore di impatto negativo possa essere correlato a rischi di sostenibilità rilevanti in vari settori e portafogli.

Politiche di impegno

La politica di voto per delega e l'approccio di impegno di Allspring sono applicati in conformità alla Direttiva UE sui diritti degli azionisti II. I risultati dell'impegno possono richiedere molteplici interazioni nel tempo (gli impegni tendono a protrarsi mediamente per tre anni) e sviluppiamo aspettative relative ai traguardi stabiliti con impegni individuali che le nostre società partecipate assumono nei nostri confronti. Se concludiamo che un emittente presenta carenze sostanziali, incluso, ad esempio, la mancata riduzione dei principali impatti negativi per più di un periodo riportato, la nostra prima linea d'azione è comunicare le nostre preoccupazioni al management della società o al suo consiglio di amministrazione. I voti per delega possono essere un canale importante per esprimere insoddisfazione nei confronti di una determinata azienda. In definitiva, i nostri progressi negli sforzi di supervisione responsabile rispetto ai portafogli pertinenti influenzeranno la valutazione fondamentale di queste società da parte dei nostri team di investimento e, di conseguenza, le nostre azioni correttive.

Riferimenti a standard internazionali

In Allspring facciamo riferimento ai seguenti standard internazionali per considerare i principali impatti negativi: Accordo di Parigi, Principi del Global Compact delle Nazioni Unite, Taskforce sull'informativa finanziaria relativa al clima, Taskforce sull'informativa finanziaria relativa alla

natura, standard S1 e S2 dell'International Sustainability Standards Board, Obiettivi di sviluppo sostenibile delle Nazioni Unite, Stewardship Code del Regno Unito, Stewardship Code del Giappone e Principi per gli investimenti responsabili.

Confronto storico

Allspring ha ridotto i principali impatti negativi delle sue decisioni di investimento sulla maggior parte dei fattori di sostenibilità riportati in questa dichiarazione, per il periodo dal 1 gennaio 2023 al 31 dicembre 2023, rispetto al periodo precedente, dal 1 gennaio 2022 al 31 dicembre 2022.

1 Allspring Luxembourg è una società di gestione di OICVM e un gestore di fondi di investimento alternativi con autorizzazioni MiFID ed è autorizzata dalla Commission de Surveillance du Secteur Financier in Lussemburgo ("CSSF"). Allspring Luxembourg è il gestore degli investimenti nominato per alcuni mandati istituzionali separati e supervisiona le attività di gestione del portafoglio e i processi di investimento per Allspring (Worldwide) Lux Fund, un fondo multicomparto costituito a responsabilità limitata nel Granducato di Lussemburgo come Société d'Investissement à Capital Variabile con il numero RCS Luxembourg B 137.479.

I sub-gestori degli investimenti di alcuni comparti e portafogli di investimento supervisionati da Allspring Luxembourg considerano i principali impatti negativi delle decisioni di investimento dei gestori degli investimenti e dei sub-gestori degli investimenti sui fattori di sostenibilità. La presente dichiarazione è la dichiarazione consolidata sui principali impatti negativi sui fattori di sostenibilità applicati ai relativi comparti e portafogli per i quali Allspring Luxembourg ha la responsabilità di supervisione.

2 Allspring Global Investments™ è la denominazione commerciale delle società di gestione patrimoniale di Allspring Global Investments Holdings, LLC, una società capogruppo indirettamente controllata da alcuni fondi privati di GTCR LLC e Reverence Capital Partners, L.P., inclusi ma non limitati a, Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC e Allspring Global Investments Luxembourg S.A. I riferimenti nel presente documento alla "società" o "Allspring" si riferiscono a queste entità collettivamente, inclusa Allspring Luxembourg.

3 Il riferimento a "fattori di sostenibilità" indica questioni ambientali, sociali e relative ai dipendenti, rispetto dei diritti umani, lotta alla corruzione e anticoncussione, come definiti all'articolo 2 (24) della SFDR.

4 Il riferimento al "rischio di sostenibilità" indica un evento o una condizione ambientale, sociale o di governance che, se si verificasse, potrebbe causare un impatto negativo materiale, reale o potenziale, sul valore dell'investimento, come definito all'articolo 2 (22) del Regolamento SFDR.

Sammendrag

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") tar hensyn til de viktigste negative virkningene av sine investeringsbeslutninger basert på bærekraftfaktorer. Denne erklæringen er den konsoliderte erklæringen om de viktigste negative virkningene på bærekraftfaktorene til Allspring Luxembourg.

Denne erklæringen om de viktigste negative virkningene på bærekraftfaktorer dekker referanseperioden fra 1. januar 2023 til 31. desember 2023.

Allspring Global Investments tilnærming til å integrere bærekraftfaktorer og bærekraftsrisikoer (som definert under Direktiv (EU) 2019/2088 ("SFDR")) i våre investeringsprosesser og beslutningstaking er i samsvar med vilkårene og definisjonene under SFDR.

Beskrivelse av de viktigste negative påvirkningene på bærekraftfaktorer

Hos Allspring identifiserer vi de følgende viktigste negative påvirkningene på bærekraftfaktorer i tillegg til disse indikatorene fra tabell 1 i Delegert kommisjonsforordning (EU) 2022/1288 ("SFDR RTS"): Investeringer i selskaper uten initiativ til reduksjon av karbonutslipp (fra tabell 2 i SFDR RTS), og Mangel på en leverandørs etiske retningslinjer (fra tabell 3 i SFDR RTS). Tiltak som er iverksatt for å håndtere viktige uønskede virkninger i referanseperioden omfatter valg av verdipapir, risikostyring og tilsyn, anvendelse av ekskluderinger, engasjement og stemmegivning ved fullmakt, avhengig av den spesifikke indikatoren for negativ påvirkning.

Beskrivelse av retningslinjer for å identifisere og prioritere de viktigste negative virkningene på bærekraftfaktorer

Som aktive forvaltere anser Allspring at selskaper som presterer dårlig mht. materielle bærekraftfaktorer – dvs. selskaper som kan forårsake uønskede virkninger på disse bærekraftfaktorene – viser høyere nedsiderisiko som vanligvis ikke blir belønnet for med å oppnå langsiktig risikojustert avkastning. Identifisering og prioritering av viktige negative effekter på bærekraftfaktorer er derfor fokusert på de bærekraftfaktorene som kan bety en bærekraftsrisiko. Identifiseringen og prioriteringen av de viktigste negative effektene på bærekraftfaktorer implementeres av Allsprings underinvesteringsforvaltere av Allspring Luxembourg's finansielle produkter gjennom bruk av Allsprings retningslinjer og prosedyrer som beskrevet nedenfor og i samsvar med denne Allspring Luxembourg-erklæringen om viktige negative effekter av investeringsbeslutninger på bærekraftfaktorer.

Allspring Investment Analytics, som oppfyller en uavhengig risikostyringsfunksjon, samarbeider med det bredere Allspring Sustainability-teamet for å identifisere, prioritere og overvåke negative virkninger på bærekraftfaktorer og relaterte indikatorer og målstørrelser som skal spores i alle investeringsporteføljer. Allspring ESG karakteristikkrapporter og informasjon som er generert av Allspring Investment Analytics hjelper våre porteføljeforvaltere med å bedre forstå de negative virkningene på bærekraftfaktorer og relaterte risikoprofiler for investeringer. Disse rapportene inneholder de obligatoriske og enkelt valgfrie negative bærekraftindikatorer som skissert i tabell 1, 2 og 3 i SFDR RTS. I tillegg balanserer vår tilnærming til engasjement med selskaper det er investert i, proaktive, strategiske temaer, inkludert de som dekker de viktigste negative virkningene, med fleksibiliteten til å imøtekomme selskaper fra sak til sak når problemer eller kontroverser oppstår. Flertallet av investeringsteamene baserer seg på disse sentraliserte ressursene, men de kan vurdere andre bærekraftfaktorer eller ytterligere prioritere negative virkninger på en måte som er egnet for deres aktivaklasse og investeringsstrategier.

Metodikken som brukes for å velge indikatorer for negative innvirkninger fra tabell 2 og 3 i SFDR RTS, og for å identifisere og vurdere de viktigste negative innvirkningene, er basert på vurdering av porteføljeeksponeringer hos Allspring, samt om indikatoren for negativ innvirkning kan knyttes til vesentlige bærekraftsrisikoer i alle sektorer og porteføljer.

Retningslinjer for engasjement

Allsprings stemmegivning ved fullmakt og engasjementsmetode brukes i samsvar med EUs aksjonærrettighetsdirektiv II. Utfallet av engasjementer kan kreve flere interaksjoner over tid (engasjementer har en tendens til å strekke seg over tre år i gjennomsnitt), og vi utvikler milepælforventninger som vi etablerer med individuelle forpliktelser som våre investeringselskaper gir oss. Hvis vi konkluderer med at en utsteder har vesentlige mangler, inkludert for eksempel hvor det ikke er noen reduksjon av de viktigste negative virkningene over mer enn én periode rapportert om, er vår første handlingsmåte å kommunisere våre bekymringer til selskapets ledelse eller dets styre. Fullmaktstemmer kan være en viktig kanal for oss for å uttrykke misnøye med et gitt selskap. Til syvende og sist vil vår fremgang med forvaltningfokusering med hensyn til relevante porteføljer påvirke investeringsteamenes grunnleggende vurdering av disse selskapene og, i sin tur, våre avhjelpende tiltak.

Referanser til internasjonale standarder

Hos Allspring viser vi til følgende internasjonale standarder for å vurdere viktige negative konsekvenser: Paris-avtalen, FNs Global Compact-prinsipper, Taskforce for klimarelaterte finansielle avsløringer, Taskforce for naturrelaterte finansielle avsløringer, International Sustainability Standards Board S1- og S2-standarder, FNs Mål for bærekraftig utvikling, UK Stewardship Code, Japans Stewardship Code, og prinsippene for ansvarlig investering.

Historisk sammenligning

Allspring har redusert de viktigste negative innvirkningene til sine investeringsbeslutninger for bortimot alle bærekraftfaktorer som er rapportert i denne meldingen – for perioden 1. januar 2023 til 31. desember 2023, sammenlignet med forrige periode, – 1. januar 2022 til 31. desember, 2022.

1 Allspring Luxembourg er et UCITS-forvaltningsselskap og en forvalter av alternative investeringsfond med MiFID-tillatelse, og er autorisert av Commission de Surveillance du Secteur Financier i Luxembourg ("CSSF"). Allspring Luxembourg er utnevnt som investeringsforvalter for visse institusjonelle særskilte mandater og fører tilsyn med porteføljeforvaltningsaktiviteter og investeringsprosesser for Allspring (Worldwide) Lux Fund, et paraplyfond som er registrert med begrenset ansvar i Storhertugdømmet Luxembourg som et Société d'Investissement à Capital Variabel under nummer RCS Luxembourg B 137.479.

Delinvesteringsforvalterne for visse underfond og investeringsporteføljer overvåket av Allspring Luxembourg vurderer de viktigste negative virkningene av investeringsbeslutninger fra investeringsforvaltere og delinvesteringsforvaltere på bærekraftfaktorer. Dette er Allsprings konsoliderte erklæring om de viktigste negative innvirkningene på bærekraftfaktorer som brukes på de relevante underfondene og porteføljene som Allspring Luxembourg har tilsynsansvar for.

2 Allspring Global Investments™ er handelsnavnet for kapitalforvaltningsselskapene til Allspring Global Investments Holdings, LLC, et holdingselskap som indirekte eies av bestemte private fond fra GTCR LLC og Reverence Capital Partners, L.P., inkludert, men ikke begrenset til, Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC og Allspring Global Investments Luxembourg S.A. Henvisninger i dette dokumentet til "firmaet" eller "Allspring" gjelder for disse enhetene under ett, inkludert Allspring Luxembourg.

3 Referanse til "bærekraftfaktorer" betyr miljømessige, sosiale og ansattes forhold, respekt for menneskerettigheter, anti-korrupsjon og anti-bestikkelser, som definert under artikkel 2 (24) i SFDR.

4 Referanse til "bærekraftsrisiko" betyr en miljømessig, sosial eller styringsmessig hendelse eller tilstand som, hvis den inntreffer, kan forårsake en faktisk eller potensiell vesentlig negativ innvirkning på investeringsens verdi, som definert under Artikkel 2 (22) i SFDR.

Samenvatting

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") houdt rekening met de belangrijkste ongunstige effecten van haar beleggingsbeslissingen op duurzaamheidsfactoren. De huidige verklaring is de geconsolideerde verklaring over de belangrijkste ongunstige effecten op de duurzaamheidsfactoren van Allspring Luxembourg.

Deze verklaring over de belangrijkste ongunstige effecten op duurzaamheidsfactoren heeft betrekking op de referentieperiode van 1 januari 2023 tot en met 31 december 2023.

De benadering van Allspring Global Investments voor het integreren van duurzaamheidsfactoren en duurzaamheidsrisico's (zoals gedefinieerd in Verordening (EU) 2019/2088 ("SFDR")) in onze beleggingsprocessen en besluitvorming is consistent met de termen en definities onder SFDR.

Beschrijving van de belangrijkste ongunstige effecten op duurzaamheidsfactoren

Bij Allspring identificeren we de volgende belangrijkste ongunstige effecten op duurzaamheidsfactoren in aanvulling op de indicatoren uit tabel 1 van Gedelegeerde Verordening (EU) 2022/1288 van de Commissie (de "SFDR RTS"): Beleggingen in ondernemingen zonder initiatieven voor koolstofemissiereductie (uit Tabel 2 van de SFDR RTS); en Ontbreken van een gedragscode voor leveranciers (uit Tabel 3 van de SFDR RTS). Tot de maatregelen die zijn genomen om de belangrijkste ongunstige effecten tijdens de referentieperiode aan te pakken, behoren de selectie van effecten, risicobeheer en -toezicht, de toepassing van uitsluitingen, betrokkenheid en stemmen bij volmacht, afhankelijk van de specifieke indicator voor de ongunstige effecten.

Beschrijving van beleid om de belangrijkste ongunstige effecten op duurzaamheidsfactoren te identificeren en te

prioriteren

Als actieve beheerders is Allspring van mening dat bedrijven die slecht presteren op materiële duurzaamheidsfactoren - d.w.z. bedrijven die een ongunstig effect kunnen hebben op die duurzaamheidsfactoren - een hoger neerwaarts risico vertonen dat over het algemeen niet wordt beloond bij het behalen van voor risico gecorrigeerde rendementen op de lange termijn. De identificatie en prioritering van de belangrijkste ongunstige effecten op duurzaamheidsfactoren is daarom gericht op die duurzaamheidsfactoren die tot duurzaamheidsrisico's kunnen leiden. De identificatie en prioritering van belangrijke ongunstige effecten op duurzaamheidsfactoren wordt uitgevoerd door de subbeleggingsbeheerders van de financiële producten van Allspring Luxembourg door de toepassing van het hieronder beschreven beleid en de hieronder beschreven procedures van Allspring en in overeenstemming met deze Verklaring van Allspring Luxembourg over belangrijke ongunstige effecten van beleggingsbeslissingen op duurzaamheidsfactoren.

Allspring Investment Analytics vervult een onafhankelijke risicobeheerfunctie en werkt samen met het bredere Allspring Sustainability-team om ongunstige effecten op duurzaamheidsfactoren en gerelateerde indicatoren en scores die moeten worden bijgehouden in beleggingsportefeuilles te identificeren, prioriteren en monitoren. De Allspring ESG Characteristics-rapporten en informatie gegenereerd door Allspring Investment Analytics helpen onze portefeuillebeheerders een beter inzicht te krijgen in de ongunstige effecten op duurzaamheidsfactoren en de daarmee samenhangende risicoprofielen van beleggingen. Deze rapporten omvatten de verplichte en bepaalde vrijwillige ongunstige duurzaamheidsindicatoren zoals uiteengezet in de tabellen 1, 2 en 3 van de SFDR RTS. Daarnaast biedt onze benadering van betrokkenheid bij bedrijven waarin wij beleggen een evenwicht tussen proactieve, strategische thema's, waaronder die met betrekking tot de belangrijkste ongunstige effecten en de flexibiliteit om bedrijven van geval tot geval tegemoet te komen als zich problemen of controverses voordoen. De meerderheid van de beleggingsteams maakt gebruik van deze gecentraliseerde middelen, maar kan ook andere duurzaamheidsfactoren in overweging nemen of ongunstige effecten verder prioriteren op een manier die geschikt is voor hun activaklasse en beleggingsstrategieën.

De methodologie die wordt gebruikt om de indicatoren voor ongunstige effecten uit de tabellen 2 en 3 van de SFDR RTS te selecteren en om de belangrijkste ongunstige effecten te identificeren en te beoordelen, is gebaseerd op een afweging van de blootstelling van de portefeuille bij Allspring en of de indicator voor ongunstige effecten betrekking zou kunnen hebben op materiële duurzaamheidsrisico's in verschillende sectoren en portefeuilles.

Betrokkenheidsbeleid

Het stemmen bij volmacht-beleid en de betrokkenheidsaanpak van Allspring worden toegepast in overeenstemming met de EU Richtlijn betreffende de rechten van aandeelhouders II. De resultaten van onze engagementen kunnen in de loop van de tijd meerdere interacties vereisen (engagementen duren gemiddeld over een periode van drie jaar) en we ontwikkelen mijlpaalverwachtingen die we waarmaken met individuele toezeggingen die de bedrijven waarin we beleggen aan ons beloven. Als we tot de conclusie komen dat een uitgevende instelling materiële tekortkomingen heeft, bijvoorbeeld als er geen vermindering van de belangrijkste ongunstige effecten plaatsvindt over meer dan één gerapporteerde periode, is onze eerste handelwijze het communiceren van onze zorgen aan het management van het bedrijf of de raad van bestuur. Volmachtstemmen kunnen voor ons een belangrijk kanaal zijn om onze ontevredenheid over een bepaald bedrijf te uiten. Uiteindelijk zal onze vooruitgang op het gebied van rentmeesterschap met betrekking tot relevante portefeuilles van invloed zijn op de fundamentele beoordeling van deze bedrijven door onze beleggingsteams en, op zijn beurt, op onze corrigerende maatregelen.

Verwijzingen naar internationale normen

Bij Allspring verwijzen we naar de volgende internationale standaarden voor het in aanmerking nemen van de belangrijkste negatieve gevolgen: Overeenkomst van Parijs, UN Global Compact-principes, Taskforce on Climate-related Financial Disclosures, Taskforce on Nature-related Financial Disclosures, International Sustainability Standards Board S1 en S2-standaarden, VN Duurzame ontwikkelingsdoelstellingen, de Britse Stewardship Code, de Japanse Stewardship Code en de principes voor verantwoord beleggen.

Historische vergelijking

Allspring heeft de belangrijkste ongunstige effecten van haar investeringsbeslissingen op de meeste duurzaamheidsfactoren waarover in deze verklaring wordt gerapporteerd, voor de periode 1 januari 2023 tot en met 31 december 2023 verminderd vergeleken met de voorgaande periode, 1 januari 2022 tot en met 31 december 2022.

1 Allspring Luxembourg is een UCITS-beheermaatschappij en een beheerder van alternatieve beleggingsfondsen met MiFID-toestemmingen en is geautoriseerd door de Commission de Surveillance du Secteur Financier in Luxemburg ("CSSF"). Allspring Luxembourg is de aangestelde beleggingsbeheerder voor bepaalde institutionele gescheiden mandaten en houdt toezicht op portefeuillebeheeractiviteiten en beleggingsprocessen voor het Allspring (Worldwide) Lux Fund, een overkoepelend fonds opgericht met beperkte aansprakelijkheid in het Groothertogdom Luxemburg als een Société d'Investissement à Capital Variabel onder nummer RCS Luxemburg B 137.479.

De subbeleggingsbeheerders van bepaalde subfondsen en beleggingsportefeuilles waarop Allspring Luxembourg toezicht houdt, houden rekening met de belangrijkste ongunstige effecten van beleggingsbeslissingen van beleggingsbeheerders en subbeleggingsbeheerders op duurzaamheidsfactoren. Deze verklaring is de geconsolideerde verklaring over de belangrijkste ongunstige effecten op duurzaamheidsfactoren die worden toegepast op de relevante subfondsen en portefeuilles waarvoor Allspring Luxembourg toezichtsverantwoordelijkheid heeft.

2 Allspring Global Investments™ is de handelsnaam voor de vermogensbeheerders van Allspring Global Investments Holdings, LLC, een holdingmaatschappij die indirect eigendom is van bepaalde particuliere fondsen van GTCR LLC en Reverence Capital Partners, L.P., inclusief maar niet beperkt tot, Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited; Allspring Global Investments, LLC en Allspring Global Investments Luxembourg S.A. Verwijzingen in dit document naar "het bedrijf" of "Allspring" hebben betrekking op deze entiteiten gezamenlijk, inclusief Allspring Luxembourg.

3 Verwijzing naar 'duurzaamheidsfactoren' betekent milieu-, sociale en werknemersaangelegenheden, respect voor de mensenrechten, anticorruptie- en anti-omkopingkwesties, zoals gedefinieerd in artikel 2, lid 24, van de SFDR.

4 Verwijzing naar 'duurzaamheidsrisico' betekent een gebeurtenis of omstandigheid op milieu-, sociaal of bestuurlijk gebied die, als deze zich voordoet, een feitelijke of potentiële materiële negatieve impact zou kunnen hebben op de waarde van de belegging, zoals gedefinieerd onder Artikel 2, lid 22, van de SFDR.

Resumo

A Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") considera os principais impactos adversos das suas decisões de investimento nos fatores de sustentabilidade. A presente declaração é a declaração consolidada sobre os principais impactos adversos nos fatores de sustentabilidade da Allspring Luxembourg.

Esta declaração sobre os principais impactos adversos nos fatores de sustentabilidade abrange o período de referência de 1 de janeiro de 2023 a 31 de dezembro de 2023.

A abordagem da Allspring Global Investments para integrar fatores de sustentabilidade e riscos de sustentabilidade (conforme definido no Regulamento (UE) 2019/2088 ("SFDR")) nos nossos processos de investimento e tomada de decisões é consistente com os termos e definições do SFDR.

Descrição dos principais impactos adversos nos fatores de sustentabilidade

Na Allspring, identificamos os seguintes principais impactos adversos nos fatores de sustentabilidade, além dos indicadores da Tabela 1 do Regulamento Delegado (UE) 2022/1288 da Comissão (o "SFDR RTS"): Investimentos em empresas sem iniciativas de redução de emissões de carbono (da Tabela 2 do SFDR RTS); e Falta de código de conduta do fornecedor (da Tabela 3 do SFDR RTS). As ações tomadas para fazer face aos principais impactos adversos durante o período de referência incluem seleção de títulos, gestão e supervisão de riscos, aplicação de exclusões, envolvimento e votação por procuração, dependendo do indicador de impacto adverso específico.

Descrição das políticas para identificar e priorizar os principais impactos adversos nos fatores de sustentabilidade

Como gestores ativos, a Allspring acredita que as empresas com desempenho insatisfatório em fatores materiais de sustentabilidade (ou seja, empresas que podem causar impactos adversos nesses fatores de sustentabilidade) demonstram um risco descendente mais elevado que geralmente não é recompensado na obtenção de retornos ajustados ao risco a longo prazo. A identificação e a priorização dos principais impactos adversos nos fatores de sustentabilidade se concentram, portanto, nos fatores de sustentabilidade que podem levar a riscos de sustentabilidade. A identificação e a priorização dos principais impactos adversos sobre fatores de sustentabilidade são implementadas pelos subgerentes de investimento dos produtos financeiros da Allspring Luxembourg por meio da aplicação das políticas e dos procedimentos da Allspring descritos abaixo e de acordo com esta Declaração da Allspring Luxembourg sobre os Principais Impactos Adversos das decisões de investimento sobre fatores de sustentabilidade.

A Allspring Investment Analytics, cumprindo uma função independente de gestão de risco, colabora com a equipe mais ampla de Sustentabilidade da Allspring para identificar, priorizar e monitorar impactos adversos sobre fatores de sustentabilidade e indicadores e pontuações relacionados que devem ser rastreados em carteiras de investimento. Os relatórios de características ESG da Allspring e as informações geradas pela Allspring Investment Analytics ajudam nossos gestores de portfólio a compreender melhor os impactos adversos nos fatores de sustentabilidade e nos perfis de risco relacionados dos investimentos. Esses relatórios incorporam os indicadores de sustentabilidade adversos obrigatórios e alguns voluntários descritos nas Tabelas 1, 2 e 3 do SFDR RTS. Além disso, a nossa abordagem ao envolvimento com empresas investidas equilibra temas estratégicos e proativos, incluindo aqueles que abrangem os principais impactos adversos, com a flexibilidade para acomodar as empresas caso a caso, à medida que surgem problemas ou controvérsias. A maioria das equipes de investimento utiliza esses recursos centralizados, mas pode considerar outros fatores de sustentabilidade ou priorizar ainda mais os impactos adversos de forma adequada à sua classe de ativos e estratégias de investimento.

A metodologia usada para selecionar os indicadores de impacto adverso das Tabelas 2 e 3 do SFDR RTS e para identificar e avaliar os principais impactos adversos baseia-se na consideração das exposições do portfólio em toda a Allspring e na possibilidade de o indicador de impacto adverso estar relacionado a riscos materiais de sustentabilidade em vários setores e portfólios.

Políticas de engajamento

A política de voto por procuração e a abordagem de engajamento da Allspring são aplicadas de acordo com a Diretiva II dos Direitos dos Acionistas da União Europeia. Os resultados do engajamento podem exigir várias interações ao longo do tempo (os engajamentos tendem a se estender por três anos, em média), e desenvolvemos expectativas de marcos que estabelecemos com compromissos individuais que nossas empresas investidas nos prometem. Se concluirmos que um emissor tem deficiências materiais, inclusive, por exemplo, quando não há redução dos principais impactos adversos durante mais de um período relatado, nossa primeira ação é comunicar nossas preocupações à administração da empresa ou ao seu conselho de administração. Os votos por procuração podem ser um canal importante para expressarmos insatisfação com uma determinada empresa. Em última análise, o nosso progresso nos esforços de administração no que diz respeito a carteiras relevantes afetará a avaliação fundamental que as

nossas equipas de investimento fazem destas empresas e, por sua vez, as nossas ações de remediação.

Referências a padrões internacionais

Na Allspring, nos referimos aos seguintes padrões internacionais para considerar os principais impactos adversos: Acordo de Paris, princípios do Pacto Global da ONU, Força-Tarefa sobre Divulgações Financeiras Relacionadas ao Clima, Força-Tarefa sobre Divulgações Financeiras Relacionadas à Natureza, padrões S1 e S2 do Conselho Internacional de Padrões de Sustentabilidade, Objetivos de Desenvolvimento Sustentável da ONU, Código de Administração do Reino Unido, Código de Administração do Japão e Princípios para Investimento Responsável.

Comparação Histórica

A Allspring reduziu os principais impactos adversos de suas decisões de investimento na maioria dos fatores de sustentabilidade relatados nesta declaração, no período de 1º de janeiro de 2023 a 31 de dezembro de 2023, em comparação com o período anterior, de 1º de janeiro de 2022 a 31 de dezembro de 2022.

1 Allspring Luxembourg é uma sociedade gestora de OICVM e gestora de fundos de investimento alternativos com permissões MIFID e está autorizada pela Commission de Surveillance du Secteur Financier no Luxemburgo ("CSSF"). Allspring Luxembourg é o gestor de investimentos nomeado para determinados mandatos institucionais segregados e supervisiona as atividades de gestão de carteiras e processos de investimento para o Allspring (Worldwide) Lux Fund, um fundo guarda-chuva constituído com responsabilidade limitada no Grão-Ducado de Luxemburgo como uma Société d'Investissement à Capital Variável sob o número RCS Luxembourg B 137.479.

Os subgestores de investimentos de determinados subfundos e carteiras de investimento supervisionados pela Allspring Luxembourg consideram os principais impactos adversos das decisões de investimento dos gestores de investimentos e dos subgestores de investimentos nos fatores de sustentabilidade. Esta declaração é sua declaração consolidada sobre os principais impactos adversos nos fatores de sustentabilidade aplicados aos subfundos e às carteiras relevantes pelos quais a Allspring Luxembourg é responsável pela supervisão.

2 Allspring Global Investments™ é o nome comercial das empresas de gestão de ativos da Allspring Global Investments Holdings, LLC, uma holding de propriedade indireta de determinados fundos privados da GTCR LLC e Reverence Capital Partners, L.P., incluindo, entre outros, Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited, Allspring Global Investments, LLC e Allspring Global Investments Luxembourg S.A. As referências neste documento à "empresa" ou "Allspring" referem-se a essas entidades coletivamente, incluindo a Allspring Luxembourg.

3 A referência a "fatores de sustentabilidade" significa questões ambientais, sociais e trabalhistas, respeito pelos direitos humanos, questões anticorrupção e antissuborno, conforme definido no Artigo 2 (24) do SFDR.

4 A referência a "risco de sustentabilidade" significa um evento ou condição ambiental, social ou de governança que, se ocorrer, poderá causar um impacto negativo material real ou potencial no valor do investimento, conforme definido no Artigo 2 (22) do SFDR.

Sammanfattning

Allspring Global Investments Luxembourg S.A (LEI 549300FKC2W4RW4DGP06, "Allspring Luxembourg") beaktar de huvudsakliga negativa konsekvenserna av sina investeringsbeslut på hållbarhetsfaktorer. Detta uttalande är det konsoliderade uttalandet om huvudsakliga negativa effekter på hållbarhetsfaktorer från Allspring Luxembourg.

Detta uttalande om huvudsakliga negativa effekter på hållbarhetsfaktorer täcker referensperioden från 1 januari 2023 till 31 december 2023.

Allspring Global Investments tillvägagångssätt för att integrera hållbarhetsfaktorer och hållbarhetsrisker (enligt definitionen i förordning (EU) 2019/2088 ("SFDR")) i våra investeringsprocesser och beslutsfattande överensstämmer med villkoren och definitionerna enligt SFDR.

Beskrivning av de huvudsakliga negativa effekterna på hållbarhetsfaktorer

På Allspring identifierar vi följande huvudsakliga negativa konsekvenser på hållbarhetsfaktorer utöver de indikatorer som finns i tabell 1 i kommissionens delegerade förordning (EU) 2022/1288 ("SFDR RTS"): Investeringar i företag utan initiativ för minskning av koldioxidutsläpp (från tabell 2 i SFDR RTS); och Ingen uppförandekodex för leverantörer (från tabell 3 i SFDR RTS). Åtgärder som vidtagits för att hantera huvudsakliga negativa konsekvenser under referensperioden innefattar val av värdepapper, riskhantering och tillsyn, tillämpning av undantag, engagemang och röstning med fullmakt, beroende på den specifika indikatorn för negativa konsekvenser.

Beskrivning av policyer för att identifiera och prioritera huvudsakliga negativa effekter på hållbarhetsfaktorer

Som aktiva förvaltare anser Allspring att företag som presterar dåligt på väsentliga hållbarhetsfaktorer – dvs. företag som kan orsaka negativa konsekvenser på dessa hållbarhetsfaktorer – uppvisar en högre nedåtrisk som i allmänhet inte belönas när det gäller att uppnå långsiktig riskjusterad avkastning. Identifieringen och prioriteringen av huvudsakliga negativa effekter på hållbarhetsfaktorer fokuseras därför på de hållbarhetsfaktorer som kan leda till hållbarhetsrisker. Identifieringen och prioriteringen av huvudsakliga negativa konsekvenser på hållbarhetsfaktorer genomförs av Allsprings underförvaltare av Allspring Luxemburgs finansiella produkter genom tillämpning av Allsprings policyer och förfaranden som beskrivs nedan och enligt detta Allspring Luxemburgs uttalande om huvudsakliga negativa konsekvenser av investeringsbeslut på hållbarhetsfaktorer.

Allspring Investment Analytics, som fyller en oberoende riskhanteringsfunktion, samarbetar med det bredare Allspring Sustainability-teamet för att identifiera, prioritera och övervaka negativa effekter på hållbarhetsfaktorer och relaterade indikatorer och poäng som ska spåras över investeringsportföljer. Allsprings ESG Characteristics-rapporter och information som genereras av Allspring Investment Analytics hjälper våra portföljförvaltare att bättre förstå de negativa effekterna på hållbarhetsfaktorer och relaterade riskprofiler för investeringar. Dessa rapporter inkluderar de obligatoriska och vissa frivilliga negativa hållbarhetsindikatorer som beskrivs i tabellerna 1, 2 och 3 i SFDR RTS. Dessutom balanserar vårt sätt att engagera oss i portföljbolagen proaktiva, strategiska teman, inklusive de som omfattar huvudsakliga negativa konsekvenser, med flexibiliteten att tillgodose bolagen från fall till fall när frågor eller kontroverser uppstår. Majoriteten av investeringsteamet använder dessa centraliserade resurser men kan överväga andra hållbarhetsfaktorer eller ytterligare prioritera negativa effekter på ett sätt som är lämpligt för deras tillgångsklass och investeringsstrategier.

Den metod som används för att välja indikatorer för negativa konsekvenser från tabell 2 och 3 i SFDR RTS och för att identifiera och bedöma huvudsakliga negativa effekter baseras på beaktande av portföljexponeringar över hela Allspring och huruvida indikatorn för negativa konsekvenser kan relatera till väsentliga hållbarhetsrisker över flera sektorer och portföljer.

Engagemangspolicyer

Allsprings policy för fullmaktsröstning och engagemang tillämpas i enlighet med EU:s aktieägarrättsdirektiv II. Resultaten av ett engagemang kan kräva flera interaktioner över tid (engagemang tenderar att spelas ut under tre år i genomsnitt), och vi utvecklar förväntningar på milstolpar som vi fastställer med individuella åtaganden som våra investeringsobjekt utfäster till oss. Om vi drar slutsatsen att en emittent har väsentliga brister, inklusive till exempel där det inte finns någon minskning av de huvudsakliga negativa effekterna under mer än en rapporterad period, är vårt första tillvägagångssätt att kommunicera vår oro till företagsledningen eller dess styrelse. Fullmaktsröster kan vara en viktig kanal för oss att uttrycka missnöje med ett visst företag. I slutändan kommer våra framsteg inom förvaltningsarbetet för relevanta portföljer att påverka våra investeringsteams grundläggande bedömning av dessa bolag och i sin tur våra åtgärder för att komma till rätta med problemen.

Referenser till internationella standarder

På Allspring hänvisar vi till följande internationella standarder för att överväga huvudsakliga negativa konsekvenser: Parisavtalet, FN:s Global Compact-principer, Taskforce on Climate-related Financial Disclosures, Taskforce on Nature-related Financial Disclosures, International Sustainability Standards Board S1- och S2-standarder, FN:s mål för hållbar utveckling, UK Stewardship Code, Japans förvaltningskod och principerna för ansvarsfulla investeringar.

Historisk jämförelse

Allspring har minskat de huvudsakliga negativa effekterna av sina investeringsbeslut över de flesta hållbarhetsfaktorer som rapporteras om i detta uttalande, för perioden 1 januari 2023 till 31 december 2023, jämfört med föregående period, 1 januari 2022 till 31 december, 2022.

1 Allspring Luxembourg är ett UCITS-förvaltningsbolag och en förvaltare av alternativa investeringsfonder med MiFID-tillstånd och är auktoriserad av Commission de Surveillance du Secteur Financier i Luxemburg ("CSSF"). Allspring Luxembourg är utsedd investeringsförvaltare för vissa institutionella segregerade mandat och övervakar portföljförvaltningsaktiviteter och investeringsprocesser för Allspring (Worldwide) Lux Fund, en paraplyfond som är inkorporerad med begränsat ansvar i Storhertigdömet Luxemburg som en Société d'Investissement à Capital Variable under nummer RCS Luxembourg B 137.479.

Underförvaltarna av vissa delfonder och investeringsportföljer som övervakas av Allspring Luxembourg överväger de huvudsakliga negativa konsekvenserna av investeringsbeslut som fattas av investeringsförvaltare och underförvaltare på hållbarhetsfaktorer. Detta uttalande är dess konsoliderade uttalande om huvudsakliga negativa effekter på hållbarhetsfaktorer som tillämpas på de relevanta delfonderna och portföljerna för vilka Allspring Luxembourg har tillsynsansvaret.

2 Allspring Global Investments™ är handelsnamnet för kapitalförvaltningsföretagen i Allspring Global Investments Holdings, LLC, ett holdingbolag som indirekt ägs av vissa privata fonder i GTCR LLC och Reverence Capital Partners, L.P., inklusive men inte begränsat till; Allspring Funds Management, LLC, Allspring Global Investments (UK) Limited; Allspring Global Investments, LLC och Allspring Global Investments Luxembourg S.A. Hänvisningar i detta dokument till "företaget" eller "Allspring" avser dessa enheter tillsammans, inklusive Allspring Luxembourg.

3 Med "hållbarhetsfaktorer" avses miljöfrågor, sociala frågor, personalfrågor, respekt för mänskliga rättigheter, bekämpning av korruption och bestickning, enligt definitionen i artikel 2 (24) i SFDR.

4 Med hänvisning till "hållbarhetsrisk" avses en miljörelaterad, social eller styrningsmässig händelse eller omständighet som, om den inträffar, kan orsaka en faktisk eller potentiell väsentlig negativ inverkan på investeringens värde, enligt definitionen i artikel 2 (22) i SFDR.