

# Product Alert



May 30, 2024

## Portfolio Manager Change to the Utility and Telecommunications Fund

Allspring Global Investments announced today that Jack Spudich, portfolio manager on the Rising Dividend Equity investment team, has made a personal decision to retire from the firm and the industry in June 2025. Effective September 30, 2024, Jack will be removed from the Allspring Utility and Telecommunications Fund.

ALLSPRING FUND	PORTFOLIO MANAGERS AS OF 01-MAY-24	PORTFOLIO MANAGERS AS OF 30-SEP-24	YEARS OF EXPERIENCE	MANAGER SINCE
Utility and Telecommunications Fund	Kent Newcomb, CFA Andy Smith, CFA Jack Spudich, CFA	Kent Newcomb, CFA Andy Smith, CFA	38 28 38	2019 2024 2019

### ABOUT ALLSPRING

Allspring Global Investments™ is an independent asset management firm with more than \$570 billion in assets under advisement\*, over 20 offices globally, and investment teams supported by more than 410 investment professionals. Allspring is committed to thoughtful investing, purposeful planning, and inspiring a new era of investing that pursues both financial returns and positive outcomes. For more information, please visit [www.allspringglobal.com](http://www.allspringglobal.com).

\*As of March 31, 2024. Figures include discretionary and non-discretionary assets.

*Carefully consider a fund's investment objectives, risks, charges, and expenses before investing. For a current prospectus and, if available, a summary prospectus, containing this and other information, visit [allspringglobal.com](http://allspringglobal.com). Read it carefully before investing.*

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Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Bond values fluctuate in response to the financial condition of individual issuers, general market and economic conditions, and changes in interest rates. Changes in market conditions and government policies may lead to periods of heightened volatility in the bond market and reduced liquidity for certain bonds held by the fund. In general, when interest rates rise, bond values fall and investors may lose principal value. Interest rate changes and their impact on the fund and its share price can be sudden and unpredictable. The use of derivatives may reduce returns and/or increase volatility. Funds that concentrate their investments in limited sectors, such as utilities and telecommunication services, are more vulnerable to adverse market, economic, regulatory, political, or other developments affecting those sectors. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This fund is exposed to convertible securities risk, foreign investment risk, high yield securities risk, smaller-company securities risk, and nondiversification risk. Consult the fund's prospectus for additional information on these and other risks.

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. These firms include but are not limited to Allspring Global Investments, LLC, and Allspring Funds Management, LLC. Certain products managed by Allspring entities are distributed by Allspring Funds Distributor, LLC (a broker-dealer and Member FINRA/SIPC).

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