

Product Alert



August 15, 2024

Liquidation of the Allspring Municipal Sustainability Fund

The Allspring Funds Board of Trustees has approved the liquidation of the Allspring Municipal Sustainability Fund. The Board's decision was based on concerns over the fund's prospects for long-term viability.

The fund will be closed on August 16, 2024, to new shareholders and to additional investments by existing shareholders, except that existing retirement plans, benefit plans, retirement plan platforms, and intermediary centrally managed (home office) model portfolios may continue to add new participants and make additional purchases until the fund's liquidation. **The liquidation of assets is expected to take place on or around the close of business on October 9, 2024.** Any IRA shareholders invested directly with the fund and with UMB Bank as the custodian who are remaining in the fund as of the liquidation date will be exchanged into the same share class of the Allspring National Tax-Free Money Market Fund.¹

Class A shareholders of the fund who hold their shares through the liquidation of the fund will be permitted to use the liquidation proceeds from the redemption of fund shares to purchase Class A shares of any other Allspring Fund without a front-end sales charge for a period of 90 days following the date of liquidation, subject to certain eligibility conditions, and shareholders of Class A and Class C shares of the fund will not be charged any applicable contingent deferred sales charge if they elect to redeem their shares.

Allspring Fund	Class	Ticker	CUSIP	TA fund number
Municipal Sustainability Fund	A	WMSAX	94990B720	4336
	C	WMSCX	94990B712	4581
	Inst	WMSIX	94990B670	4726
	Admin	WMSDX	94990B688	3779
	R6	WMSRX	94990B696	4820

CAPITAL GAINS DISTRIBUTION SCHEDULE

The fund may make a distribution consisting of capital gains, if any, prior to the liquidation date of the fund (currently scheduled for October 9, 2024). The distribution schedule will be as follows:

Capital gains distribution schedule	
Event	Date
Record date for final payments	4-Oct-24
Ex-date for final payments	7-Oct-24
Payable date for final payments	8-Oct-24
Liquidation date	9-Oct-24



ABOUT ALLSPRING

Allspring Global Investments™ is an independent asset management firm with more than \$571 billion in assets under advisement*, over 20 offices globally, and investment teams supported by 400+ 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.

*As of June 30, 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, call 1-800-222-8222 or visit allspringglobal.com. Read it carefully before investing.

1. For retail money markets: You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The Fund may impose a fee upon sale of your shares. An investment in the Fund is not bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

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All investing involves risk, including the possible loss of principal. 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. Municipal securities risk includes the ability of the issuer to repay the obligation, the possibility of future tax and legislative changes and other factors, that may adversely impact the liquidity and value of the municipal securities in which the fund invests. A portion of the fund's income may be subject to federal, state, and/or local income taxes or the alternative minimum tax. Any capital gains distributions may be taxable. A fund that uses ESG or sustainability criteria to select investments may forgo opportunities in individual securities and/or sectors of securities for non-investment reasons, which could cause the fund to underperform funds that do not use ESG or sustainability criteria. Consult the fund's prospectus for additional information on these and other risks.

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