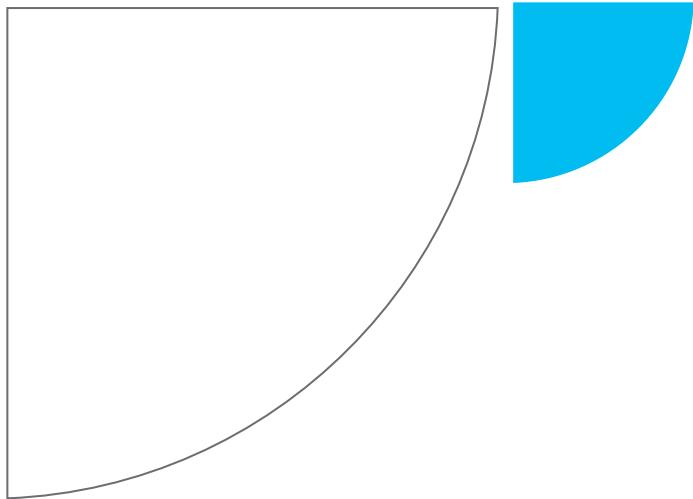


Allspring Systematic Edge

**Fund solutions designed to deliver investor needs by the
award-winning Systematic Edge investment team**

This brochure provides:

- An introduction to the Systematic Edge investment capabilities
- Themes to address investor needs
- Products and solutions to target these needs



“ Research-driven insights combined with decades of experience managing portfolios help deliver alpha that investors can depend on.

+DAN MORRIS

Chief Investment Officer, Systematic Investments

Allspring Systematic Edge

Allspring Systematic Edge is part of Allspring Global Investments, a leading independent asset management company that offers a broad range of investment products and solutions designed to help meet clients' goals. The Systematic Edge team is a global quantitative investment capability that spans equity, fixed income, options and multi-asset and delivers innovative products and bespoke solutions to meet client needs.

Built on award-winning research, the Systematic Edge team provides clients with specialist insights that are combined with cutting-edge portfolio construction techniques to provide targeted outcomes.

SYSTEMATIC EDGE CAPABILITIES



Equities



Fixed income



Options



Multi-asset

\$27.9bn

assets under management²

\$6.1bn

assets under advisement

68

investment professionals²



Innovative award-winning research¹

Specialised insight

Next-generation quantitative solutions

Proprietary technology platform

1. Allspring does not provide investment research; awards for research are for papers published by a third party and authored by Allspring investment professionals. They are not a guarantee of future performance at Allspring.

2. Data as of 31 March 2023.



Investment themes

Each investor has their own unique set of goals, yet we see consistency across the themes that investors are aiming to achieve:



Alpha

To deliver a source of alpha across all market environments



Defensive

To seek defensive characteristics whilst still striving for growth



Income

To provide reliable income without eroding capital



Sustainability

To seek outcomes in a sustainable way where climate risk is a key concern



Global Long/Short Equity



- Seeks long-term capital appreciation whilst preserving capital in down markets
- Beta target of 0.4–0.6 to MSCI World
- Defensive equity

FEATURES

- Favourable factor tilts in a long/short framework
- Short high-beta stocks with poor fundamentals
- 100% long, 30% short = 130% gross notional exposure
- Dynamically harvests returns via factor tilts
- Proprietary risk model

WHY?

- A high Sharpe ratio may improve risk-adjusted returns when added to a balanced portfolio
- Downside preservation helps compound positive returns over time
- Designed to perform well in choppy, moderate and falling markets
- Seeks equity-like returns with lower market sensitivity
- Daily liquid alternative solution in regulated UCITS structure

Alternative Risk Premia



- Seeks long-term capital appreciation
- 8–10% annualised volatility target
- Low correlation to traditional asset classes

FEATURES

- Captures returns from factors such as value, quality, momentum and carry
- Diversifies return sources by investing across equities, bonds, commodities and currencies
- Multi-dimensional view of risk for better risk control beyond simply volatility
- Rigorous research process with continuous feedback loop
- Liquid, low cost and transparent

WHY?

- Low correlation improves risk-adjusted return when added to a balanced portfolio
- Opportunity to add to returns regardless of market direction
- Benefits from decades of research, academic rigour and market experience
- Daily liquid alternative solution in regulated UCITS structure



Global Equity Enhanced Income



- Seeks a high level of current income
- Equity-like total returns
- Multiple sources of income

FEATURES

- Diversified sources of income dynamically managed: equity dividends and option premiums
- Blends best of quantitative tools and fundamental analysis
- Actively managed covered call option overlay designed to maintain security alpha
- Improved carbon footprint and intensity (30% reduction)
- Sustainable Finance Disclosure Regulation: Article 8³

WHY?

- Focuses on targeting equity-like (MSCI ACWI) total returns
- Balanced factor exposure to avoid deep value bias so it can be a good complement to other income strategies
- Focuses on avoiding value traps aided by qualitative review
- Dynamic approach delivers required income whilst preserving upside potential

2 Degree Global Equity



- Long-only global equity exposure
- 2 degree aligned

FEATURES

- Targets companies aligned with 2 degree or better climate outcome
- Long-only global equity exposure
- Benchmarked against broad-based index
- Blending best of quantitative tools and fundamental analysis
- Sustainable Finance Disclosure Regulation: Article 8³

WHY?

- Reduce risk from climate change and decarbonise overall market exposure
- Build portfolios that are more resilient to—and can benefit from—the transition to a decarbonised economy
- Balanced factor profile makes it an attractive complement to more growth-oriented sustainable funds

Any forecast, projection or target is indicative only and not guaranteed in any way. Target figures do not take into account any fees or charges on investment returns.

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

To learn more

We want to help clients build for successful outcomes, defend portfolios against uncertainty and create long-term financial well-being.

FUND INFORMATION

2 DEGREE GLOBAL EQUITY FUND – fund inception date: 20 July 2021

Investment objectives and process

- Seeks long-term capital appreciation
- Invests at least two-thirds of its assets in equity securities of companies located worldwide
- Constructs a portfolio of global companies that the sub-adviser believes are well positioned for a transition to a de-carbonised economy by investing in companies within the MSCI All Country World Index that are identified as being aligned with an average global temperature increase of 2 degrees Celsius or less
- Uses a negative screen to exclude securities issued by companies based on their exposure to ESG risks
- Employs a “quantamental” investment approach, using a combination of quantitative methods and fundamental analysis to identify companies based on valuation, quality and momentum characteristics
- Seeks to achieve positive excess returns relative to the MSCI All Country World Index

The fund uses the MSCI All Country World Index as a reference for selecting investments and for performance comparison. The investments of the sub-fund may deviate significantly from the components of and their respective weightings in the benchmark. The benchmark index is not consistent with the environmental or social characteristics promoted by the sub-fund.

Fund risks: ESG risk, market risk, smaller-company securities risk, global investment risk, emerging market risk

ALTERNATIVE RISK PREMIA FUND – fund inception date: 9 December 2019

Investment objectives and process

- Seeks long-term capital appreciation.
- Seeks to provide exposure to sources of excess return known as alternative risk premia, which can offer low correlation to traditional asset classes—equities, bonds and commodities
- Seeks to maintain low levels of correlation to stock and bond investments whilst producing a positive return over a three- to five-year period
- Establishes long and short synthetic positions across asset classes, from equities and fixed income to commodities and currencies, and will use various derivatives using a dynamic approach by investing in factors such as value, momentum and carry
- Aims for an annualised volatility of 8% to 10%; actual volatility may differ

Investment techniques employed by the fund will use leverage. The sum of the fund's investment exposures will typically exceed its net assets and are expected to fall within the 400%-1200% range of the fund's net asset value.

The fund uses the ICE BofA 3-Month US Treasury Bill Index for performance comparison. The investments of the sub-fund may deviate significantly from the components of and their respective weightings in the benchmark.

Fund risks: market risk, smaller-company securities risk, debt securities risk, global investment risk, derivatives risk, leverage risk

Contact details

To contact us, please email our Allspring International team at AllspringInternational@allspringglobal.com.

GLOBAL EQUITY ENHANCED INCOME FUND – fund inception date: 16 July 2020

Investment objectives and process

- Seeks a high level of current income and long-term capital appreciation by investing primarily in equity securities of any market cap and style, broadly diversified among major economic sectors and global geographic regions
- Under normal conditions, the fund invests:
 - At least 90% in dividend-paying equity securities of global companies
 - In equity securities of issuers located in at least five different countries, including the US, and maintains an allocation to US securities within 10% of the fund's US benchmark allocation
- Targets an overall carbon footprint and carbon intensity for the portfolio that is at least 30% lower than the MSCI All Country World Index
- Targets creating a portfolio with a higher weighted average ESG score than the MSCI All Country World Index
- Uses a proprietary fundamental investment process to identify quality companies around the world with proven track records of delivering consistent or rising dividends and companies likely to raise their dividends meaningfully and/or to pay a significant special dividend
- Employs a strategy of writing (selling) call options, with a net notional amount of up to 100% of total assets in an attempt to generate premium income
- May use currency exchange transactions for hedging and other derivatives for hedging, efficient portfolio management or investment purposes

The fund uses the MSCI All Country World Index as a reference for performance comparison. The investments of the Global Equity Enhanced Income Fund may deviate significantly from the components of and their respective weightings in the benchmark.

Fund risks: market risk, smaller-company securities risk, geographic concentration risk, global investment risk, derivatives risk, ESG risk



GLOBAL LONG/SHORT EQUITY FUND – fund inception date: 31 July 2017

Investment objectives and process

- Seeks long-term capital appreciation whilst preserving capital in down markets
- Employs a strategy of gaining long and short exposure in equity securities of issuers in developed markets (countries in the MSCI World Index)
- Uses a quantitative investment process to evaluate multiple fundamental, statistical and technical characteristics covering valuation, growth, return history, risk liquidity and economic sensitivity
- The fund may invest:
 - In no fewer than three countries
 - At least two-thirds of its total assets in equity securities of companies located worldwide
 - Long equity exposure of up to 100% of fund net assets
 - Short equity exposure of up to 50% of fund net assets
 - By using futures/derivatives for hedging or efficient portfolio management purposes

The fund uses the MSCI World Index as a reference for selecting investments and a composite of 50% of the MSCI World Index plus 50% of the ICE BofA 3-Month U.S. Treasury Bill Index is for calculating the performance fees and for performance comparison. The investments of the sub-fund may deviate significantly from the components of and their respective weightings in the benchmarks.

Fund risks: market risk, smaller-company securities risk, global investment risk, derivatives risk

FUND RISKS

Debt securities risk: debt securities are subject to credit risk and interest rate risk and are affected by an issuer's ability to make interest payments or repay principal when due. **Derivatives risk:** the use of derivatives presents risks different from, and possibly greater than, the risks associated with investing directly in traditional securities. The use of derivatives can lead to losses because of adverse movements in the price or value of the underlying asset, index or rate, which may be magnified by certain features of the derivatives. **Emerging market risk:** emerging markets may be more sensitive than more mature markets to a variety of economic factors and may be less liquid than markets in the developed world. **ESG risk:** applying an ESG screen for security selection may result in lost opportunity in a security or industry resulting in possible underperformance relative to peers. ESG screens are dependent on third-party data and errors in the data may result in the incorrect inclusion or exclusion of a security. **Geographic concentration risk:** investments concentrated in specific geographic regions and markets may be subject to greater volatility due to economic downturns and other factors affecting the specific geographic regions. **Global investment risk:** securities of certain jurisdictions may experience more rapid and extreme changes in value and may be affected by uncertainties such as international political developments, currency fluctuations and other developments in the laws and regulations of countries in which an investment may be made. **Leverage risk:** certain transactions, including the use of some types of derivatives, may give rise to a form of leverage that can provide greater potential for losses from changes in market prices. An adverse change in the relevant price level can result in a loss of capital that is more exaggerated than would have resulted from an investment that did not involve the use of leverage inherent in the derivative contract. **Market risk:** securities may decline in value due to factors affecting securities markets generally, and equity securities generally have greater price volatility than debt securities. **Smaller-company securities risk:** securities of companies with smaller market capitalisations tend to be more volatile and less liquid than securities of larger companies.

More information about the Allspring (Lux)Worldwide Fund and its sub-funds (herein, the Fund) - including the privacy policy, a copy of the prospectus or key investor information documents (KIIDs) – is available upon request from your regional Allspring Global Investments™ (“Allspring”) contact, or by visiting the Fund’s website at allspringglobal.com. The prospectus and KIIDs contain detailed information, including information on the Fund objectives, risks, fees, expenses, and sustainability.

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The Fund is authorised by the Luxembourg Supervisory Authority as a UCITS SICAV and has been authorised for public distribution only in certain jurisdictions.

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Directive (EU) 2020/1828 of 25 November 2020 on representative actions for the protection of the collective interests of consumers (the “Collective Redress Directive”) provides for a collective redress mechanism which applies, in case of infringements by traders of, amongst others, Directive 2009/65/EC relating to undertakings for collective investment in transferable securities (the “UCITS Directive”), including such provisions as transposed into national law that harm or may harm consumers’ collective interests. The Collective Redress Directive shall be transposed by Member States, including Luxembourg, by 25 December 2022 and shall apply from 25 June 2023.

Your capital may be at risk. Past performance is not a guarantee or reliable indicator of future results. Any past performance, forecast, projection, simulation or target is indicative and not guaranteed. Fees and expenses will reduce returns. Returns may increase or decrease as a result of currency fluctuations. All investments contain risk. The value, price or income of investments or financial instruments can fall as well as rise. You may not get back the amount originally invested. The Fund may not achieve its objective and/or you could lose money on your investment in the Fund.

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Important Information:

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More information about the Allspring (Lux) Worldwide Fund and its sub-funds (herein, the fund), including the privacy policy, a copy of the prospectus or key investor information documents, which include detailed information such as objectives and complete information on the risks, is available upon request from your regional Allspring contact or by visiting the fund's website at www.allspringglobal.com.

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