

Product Alert



October 8, 2025

Portfolio Manager Changes to Two Allspring Funds

Allspring Global Investments announced today that **Chris Lee, CFA**, senior portfolio manager on the Plus Fixed Income team, will leave the firm at the end of the year. Effective today, he will be removed as a portfolio manager from the Allspring High Yield Bond Fund and the Allspring Short-Term High Income Fund.

At the same time, **Brian Keller, CFA**, will join the Plus Fixed Income team and be named as a portfolio manager on the same funds. Brian has been supporting high yield strategies at Allspring for 14 years in his capacity as a senior research analyst on the Global Fixed Income Research team.

Chris and Brian will work together on a smooth transition, and there will be no change to the investment objective or investment strategy of the funds as a result of this announcement.

ALLSPRING FUND	PORTFOLIO MANAGERS	PORTFOLIO MANAGERS	YEARS OF EXPERIENCE
	AS OF 01-OCT-25	AS OF 08-OCT-25	
High Yield Bond Fund	Michael J. Schueller, CFA	Michael J. Schueller, CFA	26
Short-Term High Income Fund	Chris Lee, CFA	Brian Keller, CFA	24
			15

ABOUT BRIAN KELLER, CFA

Brian Keller is a portfolio manager specializing in U.S. high yield for the Plus Fixed Income team at Allspring Global Investments. He joined Allspring from its predecessor firm, Wells Fargo Asset Management (WFAM). Prior to his current role, Brian was a senior research analyst for the Global Fixed Income Research team at Allspring. Previously he served as an intern for WFAM’s Heritage Growth Equity team and for Bank of America/Merrill Lynch. He began his investment industry career in 2010. Brian earned bachelor’s degrees in finance and accounting from the University of Wisconsin, Milwaukee. He has earned the right to use the Chartered Financial Analyst® (CFA®) designation.

ABOUT PLUS FIXED INCOME

The Plus Fixed Income team at Allspring Global Investments manages \$60 billion* in assets across more than 30 strategies. The 32-member investment team is led by Senior Portfolio Manager Janet Rilling, CFA. The team delivers dynamic portfolios for clients by combining global fixed income sector expertise with a nimble approach to help drive enhanced outcomes. They employ a sector specialist model whereby tenured investment professionals are supported by rigorous credit research to source opportunities across global fixed income markets.

ABOUT ALLSPRING

Allspring Global Investments™ is an independent asset management firm with more than \$611 billion in assets under advisement*, over 20 offices globally, and investment teams supported by 370+ 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, 2025. 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. Read it carefully before investing.

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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. High



yield securities and junk bonds have a greater risk of default and tend to be more volatile than higher-rated securities with similar maturities. 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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