

Product Alert



November 13, 2025

Portfolio Manager and Sub-Advisor Change to Several Allspring Funds

Allspring Global Investments announced today the addition of Allspring Global Investments (UK) Limited (Allspring UK) as a subadvisor to several funds managed by the Multi-Asset Solutions (MAS) team, listed in the table below. This addition will allow the portfolio managers of the funds to more efficiently source and execute upon opportunities across global markets.

In addition, **Rushabh Amin**, a senior portfolio manager on the MAS team and based in London, will be named as a portfolio manager on the same funds. All changes will be effective on **December 15, 2025**.

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 AS OF 01-NOV-25	PORTFOLIO MANAGERS AS OF 15-DEC-25	YEARS OF EXPERIENCE
Asset Allocation Fund	Petros Bocray, CFA	Petros Bocray, CFA	24
Spectrum Aggressive Allocation Fund	David Kowalske, Jr.	David Kowalske, Jr.	13
Spectrum Growth Fund	Randy Rennicke, CFA	Randy Rennicke, CFA	13
Spectrum Conservative Growth Fund		Rushabh Amin	7
Spectrum Moderate Allocation Fund			
Spectrum Income Allocation Fund			

ABOUT RUSHABH AMIN

Rushabh Amin is a senior portfolio manager for the Multi-Asset Solutions team at Allspring Global Investments. In this capacity, Rushabh is responsible for the management, design, and research for outcome-oriented multi-asset strategies. He joined Allspring from its predecessor firm, Wells Fargo Asset Management (WFAM). Prior to his current role, Rushabh was a portfolio analyst. Before WFAM, Rushabh worked on multi-asset absolute return strategies at Aviva Investors. He began his investment industry career in 2017. Rushabh earned a bachelor's degree in physics from the University of Surrey and a master's degree in mathematical finance with distinction from the University of London, Birkbeck.

ABOUT MULTI-ASSET SOLUTIONS

The Multi-Asset Solutions team at Allspring Global Investments manages \$9.7 billion* in assets across 14 strategies. The 15-member investment team is led by Senior Portfolio Manager Matthias Scheiber, Ph.D., CFA. The team is underpinned by a consistent investment philosophy and process, which combines its strong heritage in quantitative investing with skillful portfolio design, dynamic allocation, and tactical tilts to achieve client objectives. Their culture is a differentiating strength and includes a rich variety of backgrounds, thinking, and complementary skill sets.

ABOUT ALLSPRING

Allspring Global Investments™ is an independent asset management firm with more than \$629 billion in assets under advisement*, 19 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 September 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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Investing involves risk, including the possible loss of principal. Balanced funds may invest in stocks and bonds. 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 fund will indirectly be exposed to all of the risks of an investment in the underlying funds in which the fund invests. 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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