

January 15, 2026

Portfolio Manager Change to the Allspring Special Large Value ETF

Allspring Global Investments announced today that **James Tringas, CFA**, a senior portfolio manager on the Special Global Equity team, will transition to a new role as Director of Research for the investment team at the end of the year. As such, James will be removed as a portfolio manager from the Allspring Special Large Value ETF on December 31, 2026. There will be no change to the investment strategy of the fund as a result of this announcement.

| ALLSPRING ETF | PORTFOLIO MANAGERS AS OF 01-JAN-26 | PORTFOLIO MANAGERS AS OF 1-JAN-27 | YEARS OF EXPERIENCE |
|-------------------------|---|---|------------------------|
| Special Large Value ETF | Bryant VanCronkhite, CFA, CPA Shane Zweck, CFA James Tringas, CFA | Bryant VanCronkhite, CFA, CPA Shane Zweck, CFA | 22 13 35 |

ABOUT SPECIAL GLOBAL EQUITY

The Special Global Equity team at Allspring Global Investments manages \$29.6 billion* in assets across 5 strategies. The 19-member investment team is led by Senior Portfolio Managers James Tringas, CFA, and Bryant VanCronkhite, CFA. The team have an established and distinct investment strategy that uses a process based on a CPA's knowledge and approach to analyzing financial statements. They follow a fundamental approach of identifying companies with competitive advantages, sustainable free cash flow, and flexible balance sheets, which may help deliver long-term capital appreciation.

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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It is possible that an active trading market for ETF shares will not develop, which may hurt your ability to buy or sell shares, particularly in times of market stress. Shares may trade at a premium or discount to their net asset value (NAV) in the secondary market. These variations may be greater when markets are volatile or subject to unusual conditions. There can be no assurance that active trading markets for the shares will develop or be maintained by market makers or authorized participants. Shares of the ETFs are not redeemable with the ETF other than in creation unit aggregations. Instead, investors must buy or sell the ETF shares in the secondary market at market price (not NAV) through a broker-dealer. In doing so, the investor may incur brokerage commissions and may pay more than NAV when buying and may receive less than NAV when selling. Investing involves risk, including the possible loss of principal. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Foreign investments are especially volatile and can rise or fall dramatically due to differences in the political and economic conditions of the host country. 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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