

January 15, 2026

Portfolio Manager Change to the Allspring Precious Metals Fund

Allspring Global Investments announced today that **Oleg Makhorine**, a portfolio manager on the Precious Metals team, will leave the firm. As such, Oleg will be removed as a portfolio manager from the Precious Metals Fund on March 31, 2026. There will be no change to the investment strategy of the fund as a result of this announcement.

| ALLSPRING FUND | PORTFOLIO MANAGERS AS OF 01-JAN-26 | PORTFOLIO MANAGERS AS OF 1-APR-26 | YEARS OF EXPERIENCE |
|----------------------|---|--------------------------------------|------------------------|
| Precious Metals Fund | Michael Bradshaw, CFA Oleg Makhorine | Michael Bradshaw, CFA | 30 30 |

ABOUT PRECIOUS METALS

The Precious Metals team at Allspring Global Investments manages \$1.0 billion* in assets across 1 strategy. The 2-member investment team is led by Senior Portfolio Manager Michael Bradshaw, CFA. The team seeks long-term capital growth and protection of purchasing power by primarily investing in precious metals companies. It may also invest in base metals companies and natural resource companies and provide direct exposure to gold bullion. Pairing bottom-up analysis with top-down macro analysis, the team seeks to provide clients with long-term capital growth and protection of the purchasing power of capital.

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. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Funds that concentrate their investments in limited sectors, such as gold-related investments, are more vulnerable to adverse market, economic, regulatory, political, or other developments affecting those sectors. Foreign investments are especially volatile and can rise or fall dramatically due to differences in the political and economic conditions of the host country. Non-diversified funds are more vulnerable to market or economic events impacting issuers of individual portfolio securities than a diversified fund. 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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