



FORM 1099-DIV

Municipal and government interest income

Tax-free funds

Tax-free funds are mutual funds with income dividends that are earned from bonds issued by a municipality and are generally exempt from federal income tax. A portion of the federally exempt interest dividends from some state-specific tax-free Allspring Funds may be exempt from state income tax, especially if you live in the state of issue.

To determine the amount of income exempt from state income tax, examine the table to find the fund you held during the 2024 tax year and its percentage value for your state of residence. Refer to your 2024 Form 1099-DIV, box 12, for your tax-exempt dividends. Multiply this amount by your fund's percentage value. This will give you the amount of income that is exempt from state income tax.

Income from territorial obligations (Guam, Puerto Rico, and the U.S. Virgin Islands) is generally exempt from both federal and state personal income taxes. Some states (such as California, Connecticut, Iowa, Massachusetts, Minnesota, Mississippi, and Virginia) impose restrictions on the ability to pass through to you the exempt nature of your fund's interest income. Other states (including Indiana, Utah, and Wisconsin) provide a limited tax exemption. Please consult your tax advisor regarding these state restrictions and limited exemptions.

TABLE 1: Percentage of income derived from Allspring Managed Account CoreBuilder® Shares - Series M

State/territory	CoreBuilder Shares – Series M (%)	State/territory	CoreBuilder Shares – Series M (%)	State/territory	CoreBuilder Shares – Series M (%)
Alabama	3.35	Maine	0.01	Oregon	0.17
Alaska	0.17	Maryland	2.13	Pennsylvania	6.88
Arizona	2.78	Massachusetts	1.71	Rhode Island	0.00
Arkansas	0.00	Michigan	3.57	South Carolina	0.01
California	1.13	Minnesota	0.13	South Dakota	0.00
Colorado	3.92	Mississippi	0.41	Tennessee	0.55
Connecticut	1.41	Missouri	0.88	Texas	6.62
Delaware	0.00	Montana	0.00	Utah	2.12
District of Columbia	0.23	Nebraska	0.10	Vermont	0.00
Florida	7.51	Nevada	0.68	Virginia	0.23
Georgia	5.21	New Hampshire	0.78	Washington	4.40
Hawaii	0.26	New Jersey	3.26	West Virginia	0.16
Idaho	0.53	New Mexico	0.00	Wisconsin	6.12
Illinois	14.31	New York	8.63	Wyoming	0.00
Indiana	1.38	North Carolina	0.27	American Samoa	0.00
Iowa	0.00	North Dakota	0.12	Guam	0.18
Kansas	1.54	Ohio	2.66	Puerto Rico	0.00
Kentucky	1.25	Oklahoma	1.44	Virgin Islands	0.00
Louisiana	0.80				
Total	100.00	Federal tax-free	100.00	AMT	15.13

(Important disclosures on reverse side)

Income derived from direct U.S. government obligations

A mutual fund with income dividends that are earned from U.S. Treasury and certain other government securities may be categorized as a fund containing U.S. government obligations. Income from mutual fund investments in U.S. government obligations may be exempt from state personal income taxes. Some states, such as California, Connecticut, and New York, impose restrictions on a fund’s ability to pass the exemptions on this interest income through to you.

To determine the amount of income dividends that represent U.S. government obligations, examine the table and find the fund you held during the 2024 tax year and its percentage value. Refer to your Allspring 1099-DIV, box 1a, and multiply this amount by your fund’s percentage value. This will give you the amount of U.S. government obligations that may be exempt from your state income tax.

If the fund does not appear on the table, please assume 0%.

TABLE 2: Percentage of income

Allspring Fund	Total percentage (%)
CoreBuilder Shares - Series CP	16.32

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 use of derivatives may reduce returns and/or increase volatility. Certain investment strategies tend to increase the total risk of an investment (relative to the broader market). This fund is exposed to high-yield securities risk and municipal securities risk. Consult a fund’s prospectus for additional information on these and other risks. A portion of the fund’s income may be subject to federal, state, and/or local income taxes or the Alternative Minimum Tax (AMT). Any capital gains distributions may be taxable. CoreBuilder shares are a series of investment options within the separately managed accounts advised or subadvised by Allspring Funds Management, LLC. The shares are fee-waived mutual funds that enable certain separately managed account investors to achieve greater diversification than smaller managed accounts might otherwise achieve.

Any tax or legal information in this document is merely a summary of our understanding and interpretations of some of the current income tax regulations and is not exhaustive. Investors should consult their tax advisor or legal counsel for advice and information concerning their particular situation. Neither Allspring Funds Management, LLC; **Allspring Funds Distributor, LLC**; nor any of their representatives may give legal or tax advice.

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, call 1-800-222-8222 or visit allspringglobal.com. Read it carefully before investing.

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