



Allspring Announces Change to Multi-Sector Income Fund Portfolio Management Team

CHARLOTTE, NC– February 21, 2024—Effective March 1, 2024, Alex Perrin is retiring from Allspring, and will be removed as a portfolio manager for the Allspring Multi-Sector Income Fund (NYSE American: ERC). There will be no changes to the investment philosophy or process as a result of this change.

The fund will continue to be managed by Christopher Kauffman, CFA, Michael Lee, Michael Schueller, CFA, Lauren van Biljon, CFA, Noah Wise, CFA, and Chris Lee, CFA.

About Allspring

Allspring Global Investments™ is an independent asset management firm with more than \$580 billion in assets under advisement*, over 20 offices globally, and investment teams supported by more than 440 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.

For more information on Allspring’s closed-end funds, please visit www.allspringglobal.com.

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*As of December 31, 2023. Figures include discretionary and non-discretionary assets.

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This closed-end fund is no longer available as an initial public offering and is only offered through broker-dealers on the secondary market. A closed-end fund is not required to buy its shares back from investors upon request. Shares of the fund may trade at either a premium or discount relative to the fund’s net asset value, and there can be no assurance that any discount will decrease. The values of, and/or the income generated by, securities held by the fund may decline due to general market conditions or other factors, including those directly involving the issuers of such securities. Debt securities are subject to credit risk and interest rate risk, and high-yield securities and unrated securities of similar credit quality have a much greater risk of default and their values tend to be more volatile than higher-rated securities with similar maturities. Foreign investments may contain more risk due to the inherent risks associated with changing political climates, foreign market instability, and foreign currency fluctuations. Risks of foreign investing are magnified in emerging or developing markets. The fund is exposed to mortgage- and asset-backed securities risk. The fund is leveraged through a revolving credit facility and also may incur leverage by issuing preferred shares in the future. The use of leverage results in certain risks, including, among others, the likelihood of greater volatility of the net asset value and the market value of common shares. Derivatives involve additional risks, including interest rate risk, credit risk, the risk of improper valuation, and the risk of noncorrelation to the relevant instruments that they are designed to hedge or closely track.

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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