PRODUCT KEY FACTS

Allspring (Lux) Worldwide Fund (the "Fund")
Allspring (Lux) Worldwide Fund - U.S. Short-Term High Yield Bond Fund (the "Sub-Fund")
October 2022

Issuer: Allspring Global Investments Luxembourg S.A.

This statement provides you with key information about this product.
This statement is a part of the offering document.
You should not invest in this product based on this statement alone.

Quick facts

Management Company:	**Allspring Global Investments Luxembourg S.A.**
Investment Manager:	**Allspring Funds Management, LLC (in the United States, internal delegation)**
Sub-Investment Manager:	**Allspring Global Investments, LLC (in the United States, internal delegation)**
Depositary Bank:	**Brown Brothers Harriman (Luxembourg) S.C.A.**
Ongoing Charges over a year:**	**Class A USD Accumulating Shares 1.30%***
Dealing frequency:	**Daily on every Hong Kong Business Day (although the dealing request will be dealt with only on the next Valuation Day of the Sub-Fund)**
Base currency:	**USD**
Dividend policy:	**No dividends will be declared or distributed (only Class A USD Accumulating Shares are available to Hong Kong residents)**
Financial year end of the Sub-Fund:	**31 March**
Minimum investment:	**USD1,000 (or currency equivalent) initial; no minimum subsequent subscription amount (only Class A USD Accumulating Shares are available to Hong Kong residents)**

*The ongoing charges figure shown here for Class A USD Accumulating Shares is estimated based on (i) information in the unaudited financial statements for the 6 month period ended 30 September 2021 (ii) the revised Investment Management fee payable to the Investment Manager as from 1 December 2021; and (iii) the revised TER cap that is applicable as from 1 December 2021. This figure may vary from year to year.

**As of 1 December 2021, the ongoing charges figure for Class A USD Accumulating Shares is capped at 1.30% of the average NAV of the share class and shall not exceed such maximum level. To the extent that the Sub-Fund's ongoing charges figure exceeds 1.30% of the average NAV of the share class during any financial year, such excess amount shall be paid by the Investment Manager.

What is this product?

Allspring (Lux) Worldwide Fund - U.S. Short-Term High Yield Bond Fund is a sub-fund of Allspring (Lux) Worldwide Fund, which is an umbrella type open-ended investment company with variable capital and segregated liability between sub-funds incorporated in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier.

Objectives and Investment Strategy

Objectives

To seek total return, consisting of a high level of current income and capital appreciation.

Strategy

The Sub-Fund invests at least 80% of its net assets in corporate debt securities that are below investment-grade or, if unrated, deemed by the Sub-Investment Manager to be equivalent.

The Sub-Fund invests in below investment-grade debt securities that are rated BB through B by Standard & Poor's or Ba through B by Moody's or an equivalent rating from another internationally recognized credit rating organization, or are deemed to be of comparable quality. Such below investment-grade debt securities include traditional corporate bonds. These debt securities may have fixed, floating or variable rates.

*The Sub-Fund invests at least 75% of its net assets in debt securities of United States ("**U.S.**") issuers (i.e., securities which are (i) issued by companies with their principal office in the U.S. or exercising a predominant part of their economic activities in the U.S. or (ii) issued by U.S. governmental issuers).*

The Sub-Fund invests up to 25% of its net assets in U.S. dollar-denominated debt securities of non-U.S. issuers and up to 20% of its net assets in asset-backed securities.

While debt securities of any maturity may be purchased, under normal circumstances, it is expected that the Sub-Fund's U.S. dollar-weighted average effective maturity will be three years or less. "Effective Maturity" is a measure of the estimated time to the payment of principal for a debt security, which takes into account the expected amortization and prepayment of principal for certain debt securities. A sub-fund's U.S. dollar-weighted average effective maturity is the weighted average of all the maturities for the debt securities in that sub-fund, where more weight is given to larger holdings by value.

The Sub-Fund does not intend to invest more than 10% of its net assets in Below Investment Grade Sovereign Securities[1].

During exceptional circumstances, the Sub-Fund may hold all or a significant portion of its total assets in cash or in money market instruments, or makes other short-term investments to either maintain liquidity or for short-term defensive purposes. During such times, the Sub-Fund may not achieve its objectives.

The Sub-Fund's investment strategy focuses on bottom-up fundamental credit analysis to generate new ideas, to understand the potential risks, to select individual securities that may potentially add value from income and/or capital appreciation.

The Sub-Fund may also use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging, efficient portfolio management or investment purposes.

Use of Derivatives

The Sub-Fund's Net Derivative Exposure may be up to 50% of the Sub-Fund's NAV.

What are the key risks?

Investment involves risks. Please refer to the offering documents for details including the risk factors.

1. ***General investment risk***

   The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and, therefore, your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

2. ***Credit / Counterparty risk***

   The Sub-Fund is exposed to the credit / default risk of issuers of the debt securities that the Sub-Fund may invest in.

3. ***Interest rate risk***

   Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.

4. ***Downgrading Risk***

   The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Sub-Fund may be adversely affected. The Sub-Fund may or may not be able to dispose of the debt instruments that are being downgraded.

5. ***Credit Rating Risk***

[1] Means securities issued and/or guaranteed by a single sovereign issuer which are below investment grade *(i.e., lower than Baa by Moody's or BBB by Standard & Poor's).*

Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the debt security and/or issuer at all times.

6. ***Risk associated with debt securities rated below investment grade***

The Sub-Fund may invest in debt securities which are rated below investment grade or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities. In the event of bankruptcy of an issuer, the Sub-Fund may experience losses and incur costs. If an issuer calls the obligation for redemption, the Sub-Fund may have to replace the security with a lower yielding security, resulting in a decreased return for investors.

7. ***Issuer and market risk***

The value of a security held by the Sub-Fund may decline for a number of reasons that directly relate to the issuer, such as management performance, financial leverage, or reduced demand for the issuer's goods and services. The market price of securities owned by the Sub-Fund may fluctuate, sometimes rapidly or unpredictably due to factors affecting debt or high yield securities markets generally or particular industries and factors relating to uncertainties such as international political developments, changes in government politics, changes in taxation, restrictions on foreign investment, currency repatriation and fluctuation.

8. ***Volatility and liquidity risk***

The below investment-grade debt securities in which the Sub-Fund invests may be subject to high volatility and low liquidity. The prices of such securities may be subject to fluctuations. The bid and offer spreads of the price of such securities may be large and the fund may incur significant trading costs.

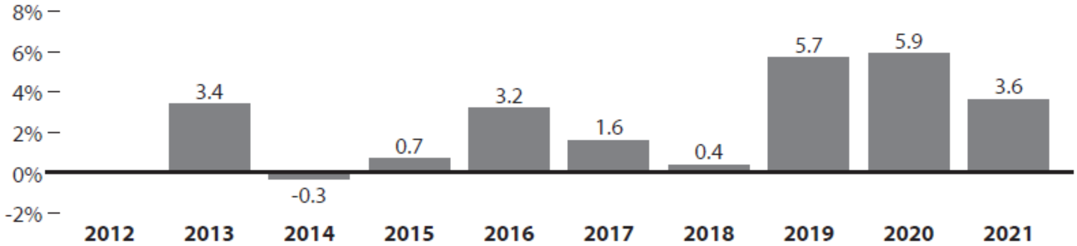
9. ***Geographic Concentration risk***

The Sub-Fund's investments are concentrated in the U.S. The value of the Sub-Fund may be more volatile than that of a Sub-Fund having a more diverse portfolio of investments. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the U.S. market. Political, social or economic disruptions in the region, including conflicts and currency devaluations, even in countries in which the Sub-Fund is not invested, may adversely affect security values in other countries in the region and thus the Sub-Fund's holdings.

10. ***Risks associated with investments in FDI***

The Sub-Fund may use FDI for hedging, efficient portfolio management or investment purposes. The Sub-Fund's ability to use derivatives may be limited by market conditions, regulatory limits and tax considerations. Risks associated with FDI include counterparty / credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element / component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund. Exposure to FDI may lead to a high risk of significant loss by the Sub-Fund. In adverse market conditions, the Sub-Fund's use of derivatives may become ineffective in hedging, efficient portfolio management or investment purposes and the Sub-Fund may suffer significant losses.

How has the fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV.

- These figures show by how much Class A USD Accumulating Shares increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 29 June 2012
- Representative share class: Class A USD Accumulating Shares (Performance for Class A USD Accumulating Shares is shown as it is the only share class offered to retail investors in Hong Kong.)
- Class A USD Accumulating Shares launch date: 29 June 2012

Is there any guarantee?

Like most funds, the Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the fees and charges?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Class A USD Accumulating Shares of the Sub-Fund.

Fee	What you pay
Subscription fee (Initial Sales Charge)	Up to 5% of the amount subscribed (representing no more than 5.28% of the Net Asset Value of the Class A USD Accumulating Shares purchased)
Switching Fee	None
Redemption Fee	None

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of assets of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % p.a. of the Sub-Fund's NAV)
Management fee (Management Company fee)	Up to 0.04%, subject to a minimum monthly fee of €1,700
Custodian fee	Up to 2%
Performance fee	NA
Administration fee (Administrative fee)	Up to 2%
Investment Management fee (which includes the fees of the Sub-Investment Manager)	Up to 1.00%, payable monthly

Other fees

You may have to pay other fees when dealing in the Class A USD Accumulating Shares of the Sub-Fund.

Additional Information

- You generally buy and redeem Shares at the Sub-Fund's next-determined NAV after your complete subscription application is received in proper form by the Hong Kong Representative no later than 5.00 p.m. ("**Dealing Deadline**") on a Hong Kong Business Day (or, if such day is not a Hong Kong Business Day or if your application is received later than the Dealing Deadline, the next Hong Kong Business Day), unless otherwise determined by the Directors at their discretion.
- Distributors may impose an earlier dealing cut-off time than the Dealing Deadline stated above.
- Redemption proceeds will be settled as soon as is reasonably practicable and normally within three Business Days of the relevant Valuation Day at the NAV per Share of the Sub-Fund on the relevant Valuation Day.
- The NAV per Share of the Sub-Fund is published in the South China Morning Post in Hong Kong and can also be found on www.fundinfo.com[2]. The website has not been reviewed by the SFC and may contain information on funds not authorized by the SFC.
- Investors may obtain information on the intermediaries from the Hong Kong Representative, Brown Brothers Harriman (Hong Kong) Limited, at +852 3756 1755.

Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.