PRODUCT KEY FACTS

Allspring (Lux) Worldwide Fund (the "Fund")
Allspring (Lux) Worldwide Fund - Emerging Markets Equity 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 1.94%***
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 from 1 December 2021, the ongoing charges figure for Class A USD Accumulating Shares is capped at 1.94% 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 1.94% 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 - Emerging Markets Equity 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 ("**CSSF**").

Objectives and Investment Strategy

Objectives

To seek long-term capital appreciation.

Strategy

The Sub-Fund invests at least 80% of its net assets in emerging markets equity securities, i.e. those which are issued by companies that are traded in, have their primary operations in, are domiciled in or derive a majority of their revenue from emerging market countries as defined by the MSCI Emerging Markets Index. Equity exposure is achieved directly through investment in listed equity securities and/or indirectly through participatory notes, *convertible securities, equity linked notes and/or certificates. The Sub-Fund may hold the remaining 20% of its net assets in cash, other transferable securities or money market instruments. These other transferable securities will not be unrated or below investment grade (i.e., lower than Baa by Moody's or BBB by Standard & Poor's). The Sub-Fund may also invest in listed equity securities through depositary receipts as well as equities denominated in U.S. Dollars issued by Non-U.S. Issuers. The Sub-Fund may have exposure to stocks across all capitalisations and styles and will be diversified across countries and sectors. The Sub-Fund does not intend to invest more than 10% of its net assets in Below Investment Grade Sovereign Securities[1]. 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 expects to maintain an allocation of its net assets to China that numerically falls within the range of 15% above or 15% below[2] the allocation of the MSCI Emerging Markets Index. It should be noted that with respect to the Sub-Fund's allocation to China, up to 50% of the Sub-Fund's net assets may consist of direct or indirect investments in China A shares and China B shares issued by companies with their registered offices in the People's Republic of China or exercising a predominant part of their economic activities therein. Investments may be made through the Shanghai-Hong Kong Stock Connect and/or the Shenzhen-Hong Kong Stock Connect (collectively, the "**Stock Connects**"), the ChiNext market and/or the Science and Technology Innovation Board (the "**STAR Board**") subject to applicable limitations.*

Investment in the Sub-Fund’s securities will follow Allspring’s methodology used to assess, measure and monitor the environmental or social characteristics which is available from the Hong Kong Representative.

Through use of a negative screening process, the Sub-Fund seeks to exclude securities issued by, but not limited to, companies that:

- *have exposure to controversial weapons, such as (but not limited to) biological, chemical, cluster and nuclear weapons, and anti-personnel mines; and*
- *receive revenue, exceeding a revenue threshold, from specific excluded activities, such as, but not limited to civilian small arms, tobacco, thermal coal and oil sands (the “Excluded Investments”).*

The Sub-Fund will apply a purchase restriction for companies that are assessed to be in breach of the United Nations Global Compact principles on human rights, labour, environment, and anti-corruption. Existing holdings in breach will require engagement with the issuer to understand the reason for violation and any steps undertaken to remediate. Should the Sub-Investment Manager believe significant progress toward remediation has not been achieved within one year, the position will be sold.

A copy of the methodology and list of Excluded Investments (including the revenue thresholds) is available from the Hong Kong Representative.

Utilizing a bottom-up, research-driven stock selection process, the Sub-Investment Manager seeks to invest in quality companies at prices below their intrinsic value. From the available stock universe, the Sub-Investment Manager focuses only on those quality companies that are able to sustain high profitability over a long period of time for reasons the Sub-Investment Manager can understand. The Sub-Investment Manager believes that quality companies create value for investors from profitable investment of retained earnings and dividend payout and preserve value in adversity. Among the characteristics the Sub-Investment Manager seeks in quality companies are strong competitive position, demonstrable financial strength and profitability, favourable or improving ESG attributes, quality management dedicated to public shareholders' interest, and favorable growth prospects

[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).

[2] In this context, for example, if the MSCI Emerging Markets Index has an allocation to China of 15% of its total value, then the Sub-Fund's allocation to China would fall between 0% and 30% of its net assets.

supported by major long-term trends. The Sub-Investment Manager believes that quality companies that embrace sustainable environmental, social and governance (ESG) policies are more likely to avoid permanent loss of capital than companies that do not. The Sub-Investment Manager will invest in companies that it has determined either have:

- *strong current performance on environmental, social or governance issues tied to long term value creation or;*
- *improvement catalysts in place demonstrating that they are on track to meet improvement expectations around environment, social or governance issues tied to long term value creation.*

The Sub-Investment Manager also focuses on understanding each company's intrinsic value and will only invest when a company's stock trades at a meaningful discount to this value. The Sub-Investment Manager does not attempt to anticipate or react to short-term market fluctuations, but instead seeks to take advantage of periodic market inefficiencies to buy the high-quality companies at prices below its assessment of their intrinsic value. The Sub-Investment Manager has a disciplined approach to the monitoring and sale of holdings and its decisions to trim or sell out of positions may be triggered when a stock price exceeds its intrinsic value or when there is a material deterioration in the fundamentals of the company. The Sub-Investment Manager expects to achieve superior performance while controlling investment risk over time by following this approach. The Sub-Fund may invest in assets denominated in any currency and currency exposure may be hedged. The Sub-Investment Manager reserves the right to hedge the Sub-Fund's non-U.S. currency exposure (which arises from the Sub-Fund being denominated in a currency different from that of its investments). However, under normal circumstances, the Sub-Investment Manager will not engage in extensive foreign currency hedging.

The Sub-Investment Manager may use futures, forward contracts, options or swap agreements, as well as other derivatives, for hedging or efficient portfolio management 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. ***Equity market risk***

   The Sub-Fund's investment in equity securities is subject to general market risks, whose value may fluctuate due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors.

3. ***Emerging markets risk***

   The Sub-Fund invests in emerging markets which may involve increased risks and special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks / control, political and economic uncertainties, legal and taxation risks, repatriation issues, restrictions imposed on foreign investors, settlement risks, custody risk, the likelihood of a high degree of volatility and issues relating to the reliability of accounting and financial information in emerging markets.

4. Smaller company securities risk

The stock of small-capitalisation companies may have lower liquidity and their prices are more volatile to adverse economic developments than those of larger capitalisation companies in general.

5. 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 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.

6. Liquidity risk

There is risk that securities held by the Sub-Fund, particularly securities of issuers with smaller market capitalisations, may not be able to be sold at the time or price desired, due to market conditions, such as limited volumes and less active markets. The Sub-Fund's NAV and your investment may be correspondingly impacted and may lead to losses.

7. Risks associated with investments in China A shares

High market volatility and potential settlement difficulties in the China A Shares may result in significant fluctuations in the prices of securities traded on such market and may adversely affect the value of the Sub-Fund. Securities exchanges in China have the right to suspend or limit trading in any security traded on the relevant exchange. The government or the regulators may also, from time to time, implement policies that intend to increase or decrease the value of Chinese equities. All these may have a negative impact on the Sub-Fund.

8. RMB currency and conversion risks

RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (USD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of redemptions in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

9. Risks associated with investments via the Stock Connects

The Stock Connects are subject to quota limitations. Quota limitations may restrict the Sub-Fund's ability to invest in China A shares through the Stock Connects on a timely basis and the Sub-Fund may not be able to effectively pursue its investment strategies. The Stock exchanges in both Hong Kong and China reserve the right to suspend Northbound or Southbound trading if deemed necessary. Where a suspension in the Northbound trading through the Stock Connects is effected, the Sub-Fund's ability to access the China equity market may be adversely affected. The relevant rules and regulations on Shanghai-Hong Kong Stock Connect are subject to change which may have potential retrospective effect. There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via Stock Connect (which may have retrospective effect). Any increased tax liabilities on the Sub-Fund may adversely affect the Sub-Fund's net asset value.

10. Risks associated with ChiNext market and/or STAR Board

Companies that are listed on ChiNext market and/or STAR board typically are of emerging nature and have smaller scale operations. Such companies are subject to larger price fluctuations and limited liquidity *compared to companies listed on other boards due to higher entry thresholds for investors. Stocks listed on ChiNext and/or STAR Board may be overvalued, and stock price may be more susceptible to stock price manipulation due to fewer shares in circulation. STAR Board, in particular, is a newly established board and has fewer companies listed, and as a result, investments in STAR Board may be subject to higher concentration risk. It may be more common for companies listed on ChiNext market and/or STAR Board to delist. Moreover, the rules and regulations governing companies listed on ChiNext Market and/or STAR Board are less stringent in terms of profitability and share capital compared to other boards. All these may have an adverse impact on the value of the investments of the Sub-Fund, and may result in significant losses for the Sub-Fund and its investors.*

11. Risks associated with investments in FDI

The Sub-Fund may use FDI for hedging and efficient portfolio management 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 and efficient portfolio management purposes and the Sub-Fund may suffer significant losses.

12. Currency risk

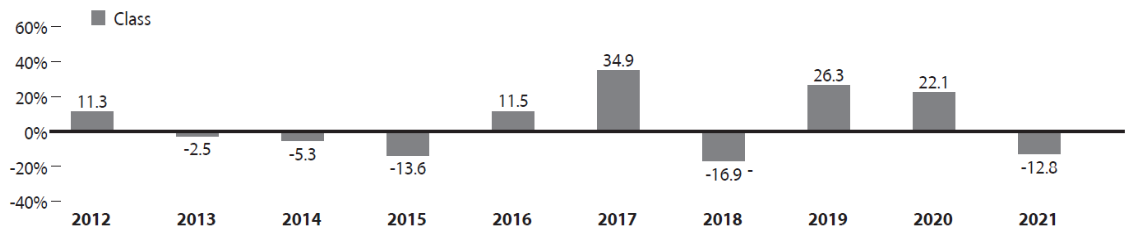
Underlying investments of the Sub-Fund may be denominated in currencies other than the base currency of the Sub-Fund or, where applicable, the share class currency. The NAV of the Sub-Fund may be affected unfavourably by fluctuations in the exchange rates between these currencies and the base currency (or, where applicable, the share class currency) and by changes in exchange rate controls.

There is a risk that, under certain circumstances, currency hedging may not be effective and could result in liabilities which might affect the Sub-Fund's NAV. Such transactions involve a significant degree of risk and the markets in which foreign exchange transactions are effected may be highly volatile. No assurance can be made that such strategies will be effective.

13. Global investment risk

The Sub-Fund invests in equity securities from companies located worldwide. Securities of certain jurisdictions may experience more rapid and extreme changes in value. The value of such securities may be affected by uncertainties such as international political developments, changes in government policies, changes in taxation, restrictions on foreign investment and currency repatriation, currency fluctuations and other developments in the laws and regulations of countries in which an investment may be made. Furthermore, the legal infrastructure and accounting, auditing and reporting standards in certain countries in which investment may be made may not provide the same degree of investor protection or information to investors as would generally apply in major securities markets. Adverse conditions in a certain region can adversely affect securities of other countries whose economies appear to be unrelated. The Sub-Fund's NAV and your investment may be adversely affected.

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.
- Fund launch date: 15 December 2010
- 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: 15 December 2010

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 1.70%, 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 net asset value ("**NAV**") after your complete subscription application is received in proper form by the Hong Kong Representative no later than 5.00 p.m. Hong Kong time ("**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. This website has not been reviewed by the Securities and Futures Commission ("**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.