

Dear Shareholder,

**Allspring (Lux) Worldwide Fund (“the Fund”)
Reportable income calculation - Period ended 31 March 2021
In relation to the Share Classes in Scope schedule**

Background to UK Reporting Fund Status

Your shareholding in the Fund constitutes an interest in an offshore fund from a United Kingdom (“UK”) taxation perspective. Each Share Class is treated as a separate ‘offshore fund’ for these purposes.

The UK Offshore Funds Regulations came into effect on 1 December 2009 and provide that if an investor resident or ordinarily resident in the United Kingdom for taxation purposes holds an interest in an offshore fund and that offshore fund is a ‘non-reporting fund’, any gain accruing to that investor upon the sale or other disposal of that interest will be charged to United Kingdom tax as income rather than a capital gain. Alternatively, where an investor resident or ordinarily resident in the United Kingdom holds an interest in an offshore fund that has been a ‘reporting fund’ for all periods of account for which they hold their interest, any gain accruing upon sale or other disposal of the interest will be subject to tax as a capital gain rather than income.

A share class must apply to HM Revenue & Customs (“HMRC”) to become a reporting fund and once in the regime remains a reporting fund permanently so long as the annual duties are met. Reporting funds have an annual requirement to calculate and to report to each relevant participant and HMRC the reportable income per share and distributions made for each share class. Provided the Fund complies with this annual reporting requirement, any gain accruing upon sale or other disposal of the interest by each UK shareholder will be subject to tax as a capital gain rather than income.

Certain share classes of the Fund have been accepted by HMRC into the reporting regime as follows:

- For those share classes in existence at 1 April 2020, the share class is deemed to enter the reporting regime on 1 April 2020.
- For share classes launched between 1 April 2020 to 31 March 2021, the share class enters the reporting regime on the date it is made available to investors.

Please access this link for certification dates of shares entering the reporting regime:

<http://www.hmrc.gov.uk/cisc/offshore-funds.htm>

What does this mean for investors?

Investors will be required to include on their tax return any distributions received during the year and their proportionate share of reportable income in excess of the distributions. The proportionate share of the reportable income is calculated as follows:

Total number of shares held by the investor
in each share class at the year end (ie 31 March) x Reportable income per share

The excess reportable income per share must be multiplied by the total number of shares you held in each Share Class at 31 March 2021 in order to derive the total reportable income to be included in your tax return.

The timing of the receipt of income is as follows:

UK individual investors

The deemed distribution date for excess reportable income over any cash distributions received is 30 September 2021, this falls within the UK fiscal year ended 5 April 2022. This must therefore be included in your 2021/2022 tax return.

UK corporate investors

The deemed distribution date is 30 September 2021, this income must be included in your tax return in accordance with the accounting period in which this date falls.

Form of Distribution

Distributions paid by Funds that hold more than 60% of their assets in interest-bearing, or economically similar, form at any time in an accounting period are treated as a payment of annual interest for UK resident individual investors. Accordingly, such distributions will be subject to tax at the rates applying to interest (currently 20%, 40% and 45%).

Where a Fund does not hold more than 60% of its assets in interest-bearing, or economically similar, form at any time in an accounting period, distributions will be treated as dividends. Accordingly, such distributions will be subject to tax at the rates applying to dividends (currently 10%, 32.5% and 37.5%). A non-refundable tax credit equivalent to 10% of the gross dividend can be offset against the associated tax liability.

UK resident corporate investors may benefit from one of the exemptions from UK corporation tax on dividends received from the Funds. Where the Fund in question holds more than 60% of its assets in interest-bearing, or economically similar form at any time in an accounting period, then any distribution will be treated as interest in the hands of a corporate investor.

Equalisation and treatment of first allocation of income

In accordance with Regulation 53(1), the Fund does not operate equalisation arrangements and intends to make income adjustments in a reporting period on the basis of reported income.

Reportable income for the year ended 31 March 2021

During the period to 31 March 2021, the Fund made quarterly distributions in relation to:

- Emerging Markets Equity Income Fund – Class Y GBP gross distr.
- Emerging Markets Equity Income Fund – Class Y USD gross distr.
- Emerging Markets Equity Income Fund – Class Y EUR gross distr.
- Emerging Markets Equity Income Fund – Class Z GBP distr.
- USD Investment Grade Credit – Class Y USD gross distr.
- USD Investment Grade Credit – Class Y GBP (hedged) gross distr.
- USD Investment Grade Credit – Class Y EUR (hedged) gross distr.

During the period to 31 March 2021, the Fund made monthly distributions in relation to:

- Emerging Markets Equity Income Fund – Class A USD gross distr.
- Emerging Markets Equity Income Fund – Class I USD gross distr.
- Global Investment Grade Credit Fund – Class I GBP (hedged) distr.
- USD Investment Grade Credit Fund – Class I GBP (hedged) distr.
- USD Investment Grade Credit Fund – Class I USD distr.
- USD Investment Grade Credit Fund – Class Z GBP (hedged) distr.
- U.S. Short-Term High Yield Bond Fund – Class I GBP (hedged) distr.
- U.S. Short-Term High Yield Bond Fund – Class I USD gross distr.

Please see the attached Report to Investors for the reportable income per share for the Fund.

Double tax relief

Under regulation 99 of the Offshore Fund (Tax) Regulations 2009 (S.I. 2009/3001), in order to avoid double taxation, any excess reported income deemed to be received by UK investors can be treated as expenditure for the acquisition of their holdings in the fund. In effect, the acquisition cost of your interest in the Fund shall be increased by the amount of excess reportable income in the calculation of capital gains. We set out below how such relief works in principle.

Proceeds	X
Original acquisition cost	(X)
Excess reported income	<u>(X)</u>
Capital gain	

If you have any queries on the above, please contact our investor relations team.

Yours faithfully,

/s/ Heather Bonnell

Name: Heather Bonnell

Position: Tax Reporting Officer

Date: 10 January 2022

Report to Investors
Allspring (Lux) Worldwide Fund
PERIOD OF ACCOUNT: 01/04/2020 - 31/03/2021

1	Sub Fund	HMRC ref. no.	Currency of calculation	ISIN/SEDOL	Share class	Reporting Period		Excess of reportable income per unit	Distributions per unit												
						Reporting from	Reporting to		Distribution (ex-date 04/05/2020, pay date 11/05/2020)	Distribution (ex-date 02/06/2020, pay date 09/06/2020)	Distribution (ex-date 01/07/2020, pay date 09/07/2020)	Distribution (ex-date 03/08/2020, pay date 10/08/2020)	Distribution (ex-date 01/09/2020, pay date 09/09/2020)	Distribution (ex-date 01/10/2020, pay date 08/10/2020)	Distribution (ex-date 02/11/2020, pay date 09/11/2020)	Distribution (ex-date 01/12/2020, pay date 08/12/2020)	Distribution (ex-date 04/01/2021, pay date 11/01/2021)	Distribution (ex-date 01/02/2021, pay date 08/02/2021)	Distribution (ex-date 01/03/2021, pay date 08/03/2021)	Distribution (ex-date 01/04/2021, pay date 12/04/2021)	
2	China A Focus Fund	W0015-0017	USD	LU0405327148	Class A (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
3	China A Focus Fund	W0015-0005	USD	LU0420458530	Class I (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
4	China A Focus Fund	W0015-0018	USD	LU0405327494	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
5	China A Focus Fund	W0015-0016	USD	LU0851224369	Class Z (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
6	Emerging Markets Equity Fund	W0015-0019	USD	LU0541501648	Class A (USD) Shares-acc.	01/04/2020	31/03/2021	0.0011													
7	Emerging Markets Equity Fund	W0015-0003	USD	LU0541502703	Class I (GBP) Shares-acc.	01/04/2020	31/03/2021	0.0012													
8	Emerging Markets Equity Fund	W0015-0020	USD	LU0541502299	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	0.0013													
9	Emerging Markets Equity Income Fund	W0015-0130	USD	LU1366334578	Class A (USD) Shares-gross distr.	01/04/2020	31/03/2021	0.0647	0.0685	0.3931	0.6690	0.6756	0.1612	0.3800	0.1164	0.1085	0.4611	0.2779	0.1538	0.2526	
10	Emerging Markets Equity Income Fund	W0015-0132	USD	LU2087618620	Class I (GBP) Shares-distr.	01/04/2020	31/03/2021	0.9752			0.9347				0.9795		0.2316			0.1605	
11	Emerging Markets Equity Income Fund	W0015-0028	USD	LU0791591158	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	3.2524													
12	Emerging Markets Equity Income Fund	W0015-0131	USD	LU1366334651	Class I (USD) Shares-gross distr.	01/04/2020	31/03/2021	Nil	0.0931	0.4924	0.8433	0.8618	0.2883	0.4685	0.1427	0.1378	0.5651	0.3618	0.1882	0.3057	
13	Emerging Markets Equity Income Fund	W0015-0113	USD	LU1820797402	Class X (GBP) Shares-acc.	01/04/2020	31/03/2021	3.3993													
14	Emerging Markets Equity Income Fund	W0015-0112	USD	LU1816659558	Class Y (EUR) Shares-gross distr.	01/04/2020	31/03/2021	Nil			1.1407				1.3098		0.6836			0.6891	
15	Emerging Markets Equity Income Fund	W0015-0085	USD	LU1241943262	Class Y (GBP) Shares-gross distr.	01/04/2020	31/03/2021	Nil			1.1920				1.4021		0.7191			0.7124	
16	Emerging Markets Equity Income Fund	W0015-0111	USD	LU1816659475	Class Y (USD) Shares-gross distr.	01/04/2020	31/03/2021	0.3373			0.9700				0.5538		0.5779			0.5859	
17	Emerging Markets Equity Income Fund	W0015-0030	USD	LU0851224872	Class Z (GBP) Shares-acc.	01/04/2020	31/03/2021	3.3921													
18	Emerging Markets Equity Income Fund	W0015-0133	USD	LU2087619198	Class Z (GBP) Shares-distr.	01/04/2020	31/03/2021	1.0059			0.9220				0.9726		0.2362			0.1447	
19	EUR Short Duration Credit Fund	W0015-0126	EUR	LU0694366682	Class I (EUR) Shares-acc.	01/04/2020	31/03/2021	3.1647													
20	EUR Short Duration Credit Fund	W0015-0125	EUR	LU0694366765	Class I (GBP) Shares-acc. (hedged)	01/04/2020	31/03/2021	3.4123													
21	EUR Short Duration Credit Fund	W0015-0155	EUR	LU1963832719	Class X (EUR) Shares-acc.	01/04/2020	31/03/2021	0.2551													
22	EUR Short Duration Credit Fund	W0015-0134	EUR	LU2080581262	Class X (EUR) Shares-distr.	01/04/2020	31/03/2021	0.0886						0.1354						0.1106	
23	Global Equity Fund	W0015-0034	USD	LU0353188955	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	0.2711													
24	Global Equity Fund	W0015-0036	USD	LU0851225093	Class Z (GBP) Shares-acc.	01/04/2020	31/03/2021	0.4970													
25	Global Equity Enhanced Income Fund	W0015-0158	USD	LU2319556408	Class X (GBP) Shares-gross distr.	22/03/2021	31/03/2021	Nil													0.3030
26	Global Investment Grade Credit Fund	W0015-0154	USD	LU2045856106	Class I (GBP) Shares-distr. (hedged)	01/04/2020	31/03/2021	0.3468	0.2030	0.1649	0.1825	0.1867	0.2043	0.1983	0.2061	0.2149	0.2307	0.1877	0.2167	0.2109	
27	Global Long/Short Equity Fund	W0015-0109	USD	LU1665121825	Class IP (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
28	Global Long/Short Equity Fund	W0015-0110	USD	LU1571399168	Class IP (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
29	Global Small Cap Equity Fund	W0015-0142	USD	LU2065732369	Class I (GBP) Shares-acc.	01/04/2020	31/03/2021	0.7847													
30	U.S. All Cap Growth Fund	W0015-0012	USD	LU0420457649	Class A (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
31	U.S. All Cap Growth Fund	W0015-0002	USD	LU0353189680	Class A (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
32	U.S. All Cap Growth Fund	W0015-0088	USD	LU0353189847	Class I (EUR) Shares-acc.	01/04/2020	31/03/2021	Nil													
33	U.S. All Cap Growth Fund	W0015-0011	USD	LU0420457722	Class I (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
34	U.S. All Cap Growth Fund	W0015-0001	USD	LU0353189763	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
35	U.S. All Cap Growth Fund	W0015-0044	USD	LU0851225416	Class Z (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
36	U.S. All Cap Growth Fund	W0015-0071	USD	LU1013643306	Class Z (GBP) Shares-distr.	01/04/2020	31/03/2021	Nil													
37	U.S. All Cap Growth Fund	W0015-0043	USD	LU0851225333	Class Z (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
38	U.S. All Cap Growth Fund	W0015-0086	USD	LU1241943858	Class Z (USD) Shares-distr.	01/04/2020	31/03/2021	Nil													
39	U.S. Large Cap Growth Fund	W0015-0070	USD	LU0851225689	Class Z (GBP) Shares-acc.	01/04/2020	31/03/2021	Nil													
40	U.S. Select Equity Fund	W0015-0083	USD	LU1169589451	Class A (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
41	U.S. Select Equity Fund	W0015-0084	USD	LU1169590202	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	Nil													
42	U.S. Select Equity Fund	W0015-0075	USD	LU1169589964	Class X (USD) Shares-distr.	01/04/2020	31/03/2021	Nil													
43	U.S. Short-Term High Yield Bond Fund	W0015-0058	USD	LU0791592800	Class A (USD) Shares-acc.	01/04/2020	31/03/2021	4.6375													
44	U.S. Short-Term High Yield Bond Fund	W0015-0072	USD	LU0944313799	Class I (GBP) Shares-distr. (hedged)	01/04/2020	31/03/2021	0.1684	0.2116	0.1939	0.2141	0.2895	0.3037	0.2652	0.3005	0.2673	0.3146	0.2548	0.2818	0.2843	
45	U.S. Short-Term High Yield Bond Fund	W0015-0059	USD	LU0791593014	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	4.9122													
46	U.S. Short-Term High Yield Bond Fund	W0015-0078	USD	LU1366334149	Class I (USD) Shares-gross distr.	01/04/2020	31/03/2021	1.0288	0.3493	0.3515	0.3608	0.4355	0.4536	0.4119	0.4613	0.4134	0.4728	0.3864	0.3439	0.4141	
47	USD Investment Grade Credit Fund	W0015-0152	USD	LU1987731582	Class I (GBP) Shares-distr. (hedged)	01/04/2020	31/03/2021	2.1989	0.3147	0.2565	0.2719	0.3029	0.2569	0.2996	0.2625	0.2462	0.2807	0.0994	0.2649	0.2455	
48	USD Investment Grade Credit Fund	W0015-0102	USD	LU1528096115	Class I (USD) Shares-acc.	01/04/2020	31/03/2021	3.1948													
49	USD Investment Grade Credit Fund	W0015-0091	USD	LU1528096461	Class I (USD) Shares-distr.	01/04/2020	31/03/2021	Nil	0.2595	0.2358	0.2434	0.2697	0.2743	0.2713	0.2303	0.2564	0.2460	0.1965	0.2372	0.1860	
50	USD Investment Grade Credit Fund	W0015-0105	USD	LU1724638868	Class Y (EUR) Shares-gross distr. (hedged)	01/04/2020	31/03/2021	Nil			0.8718				0.9286		4.4191			0.7316	
51	USD Investment Grade Credit Fund	W0015-0104	USD	LU1724638512	Class Y (GBP) Shares-gross distr. (hedged)	01/04/2020	31/03/2021	Nil			0.7147				0.9314		0.8987			2.1751	
52	USD Investment Grade Credit Fund	W0015-0103	USD	LU1628785062	Class Y (USD) Shares-gross distr.	01/04/2020	31/03/2021	Nil			0.8772				1.0616		0.8465			0.7721	
53	USD Investment Grade Credit Fund	W0015-0153	USD	LU2087627969	Class Z (GBP) Shares-distr. (hedged)	01/04/2020	31/03/2021	Nil	0.3125	0.2545	0.2689	0.3006	0.2928	0.2998	0.2635	0.2439	0.2801	0.2203	0.2651	0.2454	

There is no excess reportable income where actual cash and other distributions in relation to the period is equal to, or more than, the reportable income in accordance with the Offshore Funds (Tax) Regulations 2009 (as amended).

Confirmations:

- The excess income is deemed to arise on 30 September 2021 (being the Fund distribution date)
- The Fund does not operate equalisation and under regulation 53(1)(h)(j)(k) has made income adjustments in the reporting period on the basis of reportable income per the Amended Regulation 72A. The length of each computation period is outlined in the report.
- The Fund remains within the reporting fund regime as of the date of this report.
- The Fund declares that it has complied with its obligations specified in regulation 53 and regulation 58.