



Closed-end funds advised by Allspring Funds Management renew share repurchase programs

Charlotte, NC– November 16, 2022 – The following four Allspring closed-end funds announced today that they will renew their open-market share repurchase programs:

- Allspring Global Dividend Opportunity Fund (NYSE: EOD)
- Allspring Income Opportunities Fund (NYSE American: EAD)
- Allspring Multi-Sector Income Fund (NYSE American: ERC)
- Allspring Utilities and High Income Fund (NYSE American: ERH)

The funds' Board of Trustees has authorized the repurchase of an aggregate of up to 5% of each fund's outstanding shares in open-market transactions during the period beginning January 1, 2023 and ending December 31, 2023. The Board has again delegated to Allspring Funds Management, LLC, discretion to determine the amount and timing of repurchases of shares of each fund in accordance with the best interests of the fund and subject to applicable legal limitations. The Board will continue to receive periodic reports on repurchase activity as part of its ongoing oversight of the programs, which includes deciding whether to renew or discontinue the programs at the end of their terms.

The Board previously authorized the repurchase during the period from January 1, 2022, through December 31, 2022, of an aggregate of up to 10% of the outstanding shares of each fund. Through October 31, 2022, ERC repurchased 71,217 shares (or 0.25% of outstanding shares), and EAD repurchased 860,438 shares (or 1.42% of outstanding shares). EOD and ERH did not repurchase any shares during this period.

The Allspring Income Opportunities Fund is a closed-end high-yield bond fund. The fund's investment objective is to seek a high level of current income. The fund may, as a secondary objective, seek capital appreciation to the extent it is consistent with its investment objective.

The Allspring Multi-Sector Income Fund is a closed-end income fund. The fund's investment objective is to seek a high level of current income consistent with limiting its overall exposure to domestic interest rate risk.

The Allspring Utilities and High Income Fund is a closed-end equity and high-yield bond fund. The fund's investment objective is to seek a high level of current income and moderate capital growth with an emphasis on providing tax-advantaged dividend income.

The Allspring Global Dividend Opportunity Fund is a closed-end equity and high-yield bond fund. The fund's investment objective is to seek a high level of current income. The fund's secondary objective is long-term growth of capital.

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

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These closed-end funds are no longer available in public offerings and are 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 a 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 a fund may decline due to general market conditions or other factors, including those directly involving the issuers of such securities.

Equity securities fluctuate in value in response to factors specific to the issuer of the security. 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 international investing are magnified in emerging or developing markets. Funds that concentrate their investments in a single industry or sector may face increased risk of price fluctuation over more diversified funds due to adverse developments within that industry or sector. Small- and mid-cap securities may be subject to special risks associated with narrower product lines and limited financial resources compared with their large-cap counterparts. Each 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 price 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 they are designed to hedge or closely track. There are numerous risks associated with transactions in options on securities.

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). Associated with Allspring is Galliard Capital Management, LLC (an investment advisor that is not part of the Allspring trade name/GIPS firm).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan.

Some of the information contained herein may include forward-looking statements about the expected investment activities of the funds. These statements provide no assurance as to the funds' actual investment activities or results. Readers must make their own assessment of the information contained herein and consider such other factors as they may deem relevant to their individual circumstances.

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