

Portfolio of investments

	VALUE	
Investment companies: 99.96%		
Affiliated master portfolio: 99.96%		
Allspring Emerging Growth Portfolio		\$269,772,814
Total investment companies (Cost \$163,085,436)		269,772,814
Total investments in securities (Cost \$163,085,436)	99.96%	269,772,814
Other assets and liabilities, net	0.04	96,965
Total net assets	100.00%	\$269,869,779

Transactions with the affiliated Master Portfolio were as follows:

	% OF OWNERSHIP, BEGINNING OF PERIOD	% OF OWNERSHIP, END OF PERIOD	NET REALIZED GAINS (LOSSES) ON INVESTMENTS ALLOCATED FROM AFFILIATED MASTER PORTFOLIO	NET CHANGE IN UNREALIZED GAINS (LOSSES) ON INVESTMENTS ALLOCATED FROM AFFILIATED MASTER PORTFOLIO	DIVIDENDS ALLOCATED FROM AFFILIATED MASTER PORTFOLIO	INTEREST ALLOCATED FROM AFFILIATED MASTER PORTFOLIO	AFFILIATED INCOME ALLOCATED FROM AFFILIATED MASTER PORTFOLIO	VALUE, END OF PERIOD
Allspring Emerging Growth Portfolio	89.59%	88.11%	\$(3,421,581)	\$38,245,716	\$269,051	\$2,175	\$216,765	\$269,772,814

Notes to portfolio of investments

The Fund is a feeder fund in a master-feeder structure that seeks to achieve its investment objective by investing substantially all investable assets in a separate diversified portfolio (the “affiliated Master Portfolio”) of Allspring Master Trust, a registered open-end management investment company. Since the affiliated Master Portfolio directly acquires portfolio securities, the Fund acquires an indirect interest in those securities. A portfolio of investments for the affiliated Master Portfolio is included with this filing.

Securities valuation

All investments are valued each business day as of the close of regular trading on the New York Stock Exchange (generally 4 p.m. Eastern Time), although the Funds may deviate from this calculation time under unusual or unexpected circumstances.

Investments in the affiliated Master Portfolio are valued daily based on the Funds’s proportionate share of the affiliated Master Portfolio’s net assets, which are also valued daily.

Investments which are not valued using the method discussed above are valued at their fair value, as determined in good faith by Allspring Funds Management, LLC (“Allspring Funds Management”), which was named the valuation designee by the Board of Trustees. As the valuation designee, Allspring Funds Management is responsible for day-to-day valuation activities for the Allspring Funds. In connection with these responsibilities, Allspring Funds Management has established a Valuation Committee and has delegated to it the authority to take any actions regarding the valuation of portfolio securities that the Valuation Committee deems necessary or appropriate, including determining the fair value of portfolio securities. On a quarterly basis, the Board of Trustees receives reports of valuation actions taken by the Valuation Committee. On at least an annual basis, the Board of Trustees receives an assessment of the adequacy and effectiveness of Allspring Funds Management’s process for determining the fair value of the portfolio of investments.

Fair valuation measurements

At February 29, 2024, the Fund’s investment in Allspring Emerging Growth Portfolio, the affiliated Master Portfolio with a substantially identical investment objective seeking long-term capital appreciation, was measured at fair value using the net asset value per share (or its equivalent) as a practical expedient. At February 29, 2024, the affiliated Master Portfolio valued at \$269,772,814 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

Portfolio of investments

	SHARES	VALUE
Common stocks: 99.51%		
Consumer discretionary: 10.22%		
Automobile components: 1.02%		
Modine Manufacturing Co. †	34,806	<u>\$ 3,122,446</u>
Diversified consumer services: 3.64%		
Bright Horizons Family Solutions, Inc. †	51,817	5,951,701
Duolingo, Inc. †	21,719	<u>5,190,841</u>
		<u>11,142,542</u>
Hotels, restaurants & leisure: 2.88%		
Dutch Bros, Inc. Class A †	78,145	2,276,364
First Watch Restaurant Group, Inc. †	162,557	4,072,053
Wingstop, Inc.	7,048	<u>2,474,200</u>
		<u>8,822,617</u>
Specialty retail: 2.68%		
American Eagle Outfitters, Inc.	42,756	1,015,455
Boot Barn Holdings, Inc. †	58,298	5,392,565
Wayfair, Inc. Class A †	30,100	<u>1,793,960</u>
		<u>8,201,980</u>
Consumer staples: 8.69%		
Beverages: 0.87%		
Celsius Holdings, Inc. †	28,848	2,354,574
MGP Ingredients, Inc.	3,819	<u>325,302</u>
		<u>2,679,876</u>
Consumer staples distribution & retail : 0.53%		
Chefs' Warehouse, Inc. †	42,654	<u>1,621,279</u>
Food products: 1.63%		
Freshpet, Inc. †	44,210	<u>4,997,056</u>
Personal care products: 5.66%		
BellRing Brands, Inc. †	124,489	7,089,649
e.l.f. Beauty, Inc. †	49,063	<u>10,231,107</u>
		<u>17,320,756</u>
Energy: 1.73%		
Energy equipment & services: 0.45%		
Helmerich & Payne, Inc.	35,678	<u>1,369,679</u>
Oil, gas & consumable fuels: 1.28%		
Matador Resources Co.	29,764	1,879,597
Viper Energy, Inc.	56,911	<u>2,056,763</u>
		<u>3,936,360</u>
Financials: 5.07%		
Insurance: 5.07%		
Goosehead Insurance, Inc. Class A †	48,209	3,647,011

	SHARES	VALUE
Insurance (continued)		
Kinsale Capital Group, Inc.	14,134	\$ 7,295,688
Skyward Specialty Insurance Group, Inc. †	124,700	4,562,773
		<u>15,505,472</u>
Health care: 18.66%		
Biotechnology: 5.10%		
Apellis Pharmaceuticals, Inc. †	36,674	2,272,688
Immunocore Holdings PLC ADR †	28,207	1,896,075
Immunovant, Inc. †	20,941	740,683
Krystal Biotech, Inc. †	19,037	3,035,830
Soleno Therapeutics, Inc. †	19,000	918,080
Vaxcyte, Inc. †	14,057	1,037,688
Vericel Corp. †	125,196	5,718,953
		<u>15,619,997</u>
Health care equipment & supplies: 8.00%		
Glaukos Corp. †	48,899	4,331,963
PROCEPT BioRobotics Corp. †	63,133	3,051,849
RxSight, Inc. †	58,848	3,211,335
Shockwave Medical, Inc. †	10,764	2,808,005
SI-BONE, Inc. †	74,651	1,295,195
TransMedics Group, Inc. †	119,974	9,789,878
		<u>24,488,225</u>
Health care providers & services: 3.68%		
Ensign Group, Inc.	13,282	1,659,187
HealthEquity, Inc. †	55,167	4,557,346
RadNet, Inc. †	133,655	5,060,178
		<u>11,276,711</u>
Pharmaceuticals: 1.88%		
Cymabay Therapeutics, Inc. †	37,424	1,204,679
Ligand Pharmaceuticals, Inc. †	19,585	1,554,070
Structure Therapeutics, Inc. ADR †	15,609	633,257
Tarsus Pharmaceuticals, Inc. †	61,566	2,353,052
		<u>5,745,058</u>
Industrials: 22.07%		
Aerospace & defense: 0.63%		
AeroVironment, Inc. †	6,689	848,098
Hexcel Corp.	14,391	1,071,554
		<u>1,919,652</u>
Building products: 2.71%		
AZEK Co., Inc. †	79,547	3,827,006
Zurn Elkay Water Solutions Corp.	140,667	4,466,177
		<u>8,293,183</u>

	SHARES	VALUE
Commercial services & supplies: 3.49%		
Casella Waste Systems, Inc. Class A †	89,547	\$ 8,068,185
Cimpres PLC †	26,729	2,619,709
		<u>10,687,894</u>
Construction & engineering: 3.20%		
Comfort Systems USA, Inc.	24,627	7,529,213
Construction Partners, Inc. Class A †	47,326	2,275,434
		<u>9,804,647</u>
Electrical equipment: 0.81%		
NEXTracker, Inc. Class A †	26,033	1,464,096
Shoals Technologies Group, Inc. Class A †	79,079	1,014,584
		<u>2,478,680</u>
Ground transportation: 2.62%		
ArcBest Corp.	31,848	4,549,805
Marten Transport Ltd.	122,778	2,314,365
Saia, Inc. †	2,037	1,172,090
		<u>8,036,260</u>
Machinery: 3.42%		
ESCO Technologies, Inc.	14,542	1,481,684
SPX Technologies, Inc. †	76,681	8,986,247
		<u>10,467,931</u>
Professional services: 1.87%		
ASGN, Inc. †	31,607	3,139,207
Legalzoom.com, Inc. †	83,500	1,035,400
Paycor HCM, Inc. †	73,320	1,548,519
		<u>5,723,126</u>
Trading companies & distributors: 3.32%		
Applied Industrial Technologies, Inc.	31,646	6,009,259
SiteOne Landscape Supply, Inc. †	24,688	4,159,434
		<u>10,168,693</u>
Information technology: 32.21%		
Communications equipment: 0.73%		
Calix, Inc. †	63,691	<u>2,220,905</u>
Electronic equipment, instruments & components: 2.34%		
Fabrinet †	15,902	3,427,994
Novanta, Inc. †	21,601	3,735,677
		<u>7,163,671</u>
IT services: 2.66%		
Globant SA †	12,024	2,683,396
Wix.com Ltd. †	38,975	5,463,516
		<u>8,146,912</u>

	SHARES	VALUE
Semiconductors & semiconductor equipment: 7.00%		
ACM Research, Inc. Class A †	114,018	\$ 3,525,437
Allegro MicroSystems, Inc. †	147,965	4,659,418
Credo Technology Group Holding Ltd. †	114,794	2,472,663
Diodes, Inc. †	13,172	895,433
Onto Innovation, Inc. †	19,853	3,656,128
PDF Solutions, Inc. †	21,692	737,311
Silicon Laboratories, Inc. †	19,808	2,724,392
SiTime Corp. †	29,891	2,764,917
		<u>21,435,699</u>
Software: 19.48%		
Braze, Inc. Class A †	96,117	5,469,057
Clearwater Analytics Holdings, Inc. Class A †	157,356	2,709,670
CyberArk Software Ltd. †	40,367	10,647,200
Descartes Systems Group, Inc. †	38,296	3,319,114
DoubleVerify Holdings, Inc. †	62,408	1,927,783
Five9, Inc. †	63,351	3,864,411
JFrog Ltd. †	155,578	6,968,339
PowerSchool Holdings, Inc. Class A †	133,438	2,787,520
PROS Holdings, Inc. †	41,399	1,480,014
Sprout Social, Inc. Class A †	84,581	5,228,798
SPS Commerce, Inc. †	47,482	8,791,767
Varonis Systems, Inc. †	86,677	4,403,192
Workiva, Inc. †	23,753	2,045,608
		<u>59,642,473</u>
Materials: 0.86%		
Metals & mining: 0.86%		
ATI, Inc. †	53,580	<u>2,635,065</u>
Total common stocks (Cost \$196,978,151)		<u>304,674,845</u>
	YIELD	
Short-term investments: 0.26%		
Investment companies: 0.26%		
Allspring Government Money Market Fund Select Class ♣ ∞	5.24%	800,774
		<u>800,774</u>
Total short-term investments (Cost \$800,774)		<u>800,774</u>
Total investments in securities (Cost \$197,778,925)	99.77%	305,475,619
Other assets and liabilities, net	<u>0.23</u>	<u>718,809</u>
Total net assets	<u>100.00%</u>	<u>\$306,194,428</u>

† Non-income-earning security

♣ The issuer of the security is an affiliated person of the Portfolio as defined in the Investment Company Act of 1940.

∞ The rate represents the 7-day annualized yield at period end.

Abbreviations:

ADR American depositary receipt

Investments in affiliates

An affiliated investment is an investment in which the Portfolio owns at least 5% of the outstanding voting shares of the issuer or as a result of other relationships, such as the Portfolio and the issuer having the same adviser or investment manager. Transactions with issuers that were affiliates of the Portfolio at the end of the period were as follows:

	VALUE, BEGINNING OF PERIOD	PURCHASES	SALES PROCEEDS	NET REALIZED GAINS (LOSSES)	NET CHANGE IN UNREALIZED GAINS (LOSSES)	VALUE, END OF PERIOD	SHARES, END OF PERIOD	INCOME FROM AFFILIATED SECURITIES
Short-term investments								
Allspring Government Money Market Fund Select Class	\$9,781,514	\$97,774,699	\$(106,755,439)	\$0	\$0	\$800,774	800,774	\$242,745

Notes to portfolio of investments

Securities valuation

All investments are valued each business day as of the close of regular trading on the New York Stock Exchange (generally 4 p.m. Eastern Time), although the Portfolio may deviate from this calculation time under unusual or unexpected circumstances.

Equity securities and exchange-traded funds that are listed on a foreign or domestic exchange or market are valued at the official closing price or, if none, the last sales price.

Investments in registered open-end investment companies (other than those listed on a foreign or domestic exchange or market) are valued at net asset value.

Investments which are not valued using the methods discussed above are valued at their fair value, as determined in good faith by Allspring Funds Management, LLC (“Allspring Funds Management”), which was named the valuation designee by the Board of Trustees. As the valuation designee, Allspring Funds Management is responsible for day-to-day valuation activities for the Allspring Funds. In connection with these responsibilities, Allspring Funds Management has established a Valuation Committee and has delegated to it the authority to take any actions regarding the valuation of portfolio securities that the Valuation Committee deems necessary or appropriate, including determining the fair value of portfolio securities. On a quarterly basis, the Board of Trustees receives reports of valuation actions taken by the Valuation Committee. On at least an annual basis, the Board of Trustees receives an assessment of the adequacy and effectiveness of Allspring Funds Management’s process for determining the fair value of the portfolio of investments.

Fair valuation measurements

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Portfolio’s investments. The three-level hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Portfolio’s investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The inputs are summarized into three broad levels as follows:

- Level 1 – quoted prices in active markets for identical securities
- Level 2 – other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 – significant unobservable inputs (including the Portfolio’s own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing investments in securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Portfolio’s assets and liabilities as of February 29, 2024:

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Assets				
Investments in:				
Common stocks				
<i>Consumer discretionary</i>	\$ 31,289,585	\$0	\$0	\$ 31,289,585
<i>Consumer staples</i>	26,618,967	0	0	26,618,967
<i>Energy</i>	5,306,039	0	0	5,306,039
<i>Financials</i>	15,505,472	0	0	15,505,472
<i>Health care</i>	57,129,991	0	0	57,129,991
<i>Industrials</i>	67,580,066	0	0	67,580,066
<i>Information technology</i>	98,609,660	0	0	98,609,660
<i>Materials</i>	2,635,065	0	0	2,635,065
Short-term investments				
<i>Investment companies</i>	800,774	0	0	800,774
Total assets	\$305,475,619	\$0	\$0	\$305,475,619

Additional sector, industry or geographic detail, if any, is included in the Portfolio of Investments.

At February 29, 2024, the Fund did not have any transfers into/out of Level 3.