

## Portfolio of investments

	VALUE	
<b>Investment companies: 99.94%</b>		
<b>Affiliated master portfolio: 99.94%</b>		
Allspring Emerging Growth Portfolio		<b><u>\$297,526,001</u></b>
<b>Total investment companies (Cost \$221,121,747)</b>		<b><u>297,526,001</u></b>
<b>Total investments in securities (Cost \$221,121,747)</b>	99.94%	297,526,001
Other assets and liabilities, net	<u>0.06</u>	<u>174,520</u>
<b>Total net assets</b>	<b><u>100.00%</u></b>	<b><u>\$297,700,521</u></b>

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%	89.68%	\$(7,151,314)	\$7,962,592	\$99,731	\$1,665	\$95,219	\$297,526,001

## 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 August 31, 2023, the Fund’s investment in Allspring Emerging Growth Portfolio, the affiliated Master Portfolio with a substantially identical investment objective seeking , was measured at fair value using the net asset value per share (or its equivalent) as a practical expedient. At August 31, 2023, the affiliated Master Portfolio valued at \$297,526,001 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

## Portfolio of investments

	SHARES	VALUE
<b>Common stocks: 95.90%</b>		
<b>Communication services: 0.26%</b>		
<b>Media: 0.26%</b>		
Thryv Holdings, Inc. †	42,858	<u>\$ 873,875</u>
<b>Consumer discretionary: 9.66%</b>		
<b>Automobile components: 1.29%</b>		
Fox Factory Holding Corp. †	29,585	3,278,314
Visteon Corp. †	7,211	<u>1,004,276</u>
		<b><u>4,282,590</u></b>
<b>Diversified consumer services: 1.65%</b>		
Bright Horizons Family Solutions, Inc. †	46,445	4,385,337
Duolingo, Inc. †	7,300	<u>1,074,268</u>
		<b><u>5,459,605</u></b>
<b>Hotels, restaurants &amp; leisure: 4.36%</b>		
First Watch Restaurant Group, Inc. †	211,263	4,039,349
Hilton Grand Vacations, Inc. †	137,816	6,025,315
Wingstop, Inc.	27,468	<u>4,412,460</u>
		<b><u>14,477,124</u></b>
<b>Specialty retail: 2.36%</b>		
Boot Barn Holdings, Inc. †	85,430	<u>7,838,202</u>
<b>Consumer staples: 8.91%</b>		
<b>Beverages: 2.36%</b>		
Celsius Holdings, Inc. †	29,285	5,741,032
MGP Ingredients, Inc.	17,539	<u>2,102,926</u>
		<b><u>7,843,958</u></b>
<b>Consumer staples distribution &amp; retail : 0.91%</b>		
Chefs' Warehouse, Inc. †	105,433	<u>3,009,058</u>
<b>Food products: 0.96%</b>		
Freshpet, Inc. †	9,714	733,504
Simply Good Foods Co. †	67,675	<u>2,441,714</u>
		<b><u>3,175,218</u></b>
<b>Personal care products: 4.68%</b>		
BellRing Brands, Inc. †	39,700	1,647,550
elf Beauty, Inc. †	100,003	<u>13,871,416</u>
		<b><u>15,518,966</u></b>
<b>Energy: 1.67%</b>		
<b>Energy equipment &amp; services: 0.48%</b>		
Helmerich & Payne, Inc.	39,400	<u>1,575,606</u>

	SHARES	VALUE
<b>Oil, gas &amp; consumable fuels: 1.19%</b>		
Matador Resources Co.	33,300	\$ 2,114,550
Viper Energy Partners LP	66,000	1,836,120
		<u>3,950,670</u>
<b>Financials: 8.21%</b>		
<b>Financial services: 3.15%</b>		
Flywire Corp. †	170,611	5,899,729
I3 Verticals, Inc. Class A †	54,954	1,299,662
Shift4 Payments, Inc. Class A †	57,289	3,253,442
		<u>10,452,833</u>
<b>Insurance: 5.06%</b>		
Goosehead Insurance, Inc. Class A †	67,123	4,689,213
Kinsale Capital Group, Inc.	30,377	12,109,183
		<u>16,798,396</u>
<b>Health care: 16.54%</b>		
<b>Biotechnology: 2.43%</b>		
Apellis Pharmaceuticals, Inc. †	20,749	875,815
Immunocore Holdings PLC ADR †	29,793	1,676,452
Krystal Biotech, Inc. †	14,835	1,846,661
Vericel Corp. †	111,529	3,661,497
		<u>8,060,425</u>
<b>Health care equipment &amp; supplies: 9.59%</b>		
Establishment Labs Holdings, Inc. †	34,248	2,067,552
Inari Medical, Inc. †	48,476	3,229,471
iRhythm Technologies, Inc. †	17,031	1,760,494
Outset Medical, Inc. †	23,632	321,632
PROCEPT BioRobotics Corp. †	50,633	1,727,092
RxSight, Inc. †	66,897	1,940,682
Shockwave Medical, Inc. †	11,301	2,490,627
SI-BONE, Inc. †	184,196	4,214,404
TransMedics Group, Inc. †	169,342	11,113,915
Treace Medical Concepts, Inc. †	189,643	2,948,949
		<u>31,814,818</u>
<b>Health care providers &amp; services: 2.81%</b>		
HealthEquity, Inc. †	34,800	2,350,740
Hims & Hers Health, Inc. †	115,084	772,214
RadNet, Inc. †	130,453	4,358,435
Surgery Partners, Inc. †	50,939	1,847,048
		<u>9,328,437</u>
<b>Health care technology: 0.68%</b>		
Evolent Health, Inc. Class A †	75,860	1,935,189
Phreesia, Inc. †	11,565	329,255
		<u>2,264,444</u>

	SHARES	VALUE
<b>Pharmaceuticals: 1.03%</b>		
Axsome Therapeutics, Inc. †	28,125	\$ 2,272,500
Tarsus Pharmaceuticals, Inc. †	65,000	1,138,150
		<u>3,410,650</u>
<b>Industrials: 20.69%</b>		
<b>Aerospace &amp; defense: 1.10%</b>		
Hexcel Corp.	49,943	<u>3,660,822</u>
<b>Building products: 2.92%</b>		
AZEK Co., Inc. Class A †	159,446	5,422,759
Zurn Elkay Water Solutions Corp. Class C	144,186	4,270,789
		<u>9,693,548</u>
<b>Commercial services &amp; supplies: 2.93%</b>		
Casella Waste Systems, Inc. Class A †	100,260	7,897,480
Cimpress PLC †	28,269	1,826,460
		<u>9,723,940</u>
<b>Construction &amp; engineering: 0.96%</b>		
Comfort Systems USA, Inc.	5,200	959,764
Construction Partners, Inc. Class A †	64,113	2,227,927
		<u>3,187,691</u>
<b>Electrical equipment: 2.19%</b>		
Array Technologies, Inc. †	53,600	1,333,032
NEXTracker, Inc. Class A †	24,202	1,019,388
Shoals Technologies Group, Inc. Class A †	248,861	4,897,585
		<u>7,250,005</u>
<b>Ground transportation: 2.35%</b>		
ArcBest Corp.	35,248	3,721,836
Marten Transport Ltd.	129,634	2,722,314
Saia, Inc. †	3,200	1,363,840
		<u>7,807,990</u>
<b>Machinery: 2.31%</b>		
SPX Technologies, Inc. †	96,890	<u>7,656,248</u>
<b>Professional services: 2.53%</b>		
ASGN, Inc. †	21,901	1,799,386
Paycor HCM, Inc. †	252,424	5,924,391
Verra Mobility Corp. †	36,767	654,085
		<u>8,377,862</u>
<b>Trading companies &amp; distributors: 3.40%</b>		
Applied Industrial Technologies, Inc.	41,539	6,412,375
SiteOne Landscape Supply, Inc. †	28,363	4,855,462
		<u>11,267,837</u>

	SHARES	VALUE
<b>Information technology: 28.97%</b>		
<b>Communications equipment: 1.95%</b>		
Calix, Inc. †	80,204	\$ 3,730,288
Extreme Networks, Inc. †	100,380	2,755,431
		<u>6,485,719</u>
<b>Electronic equipment, instruments &amp; components: 3.25%</b>		
Novanta, Inc. †	64,580	<u>10,783,569</u>
<b>IT services: 0.59%</b>		
DigitalOcean Holdings, Inc. †	33,518	906,662
Wix.com Ltd. †	10,500	1,037,085
		<u>1,943,747</u>
<b>Semiconductors &amp; semiconductor equipment: 6.57%</b>		
ACM Research, Inc. Class A †	20,900	367,004
Aehr Test Systems †	44,594	2,274,740
Allegro MicroSystems, Inc. †	100,912	3,859,884
Diodes, Inc. †	60,587	4,959,046
PDF Solutions, Inc. †	22,974	834,875
Silicon Laboratories, Inc. †	27,560	3,716,741
SiTime Corp. †	43,530	5,775,996
		<u>21,788,286</u>
<b>Software: 16.61%</b>		
Braze, Inc. Class A †	54,736	2,532,087
Clearwater Analytics Holdings, Inc. Class A †	234,830	4,262,165
CyberArk Software Ltd. †	50,233	8,340,687
Descartes Systems Group, Inc. †	6,263	469,474
DoubleVerify Holdings, Inc. †	50,400	1,704,024
EngageSmart, Inc. †	152,829	2,706,602
Five9, Inc. †	96,842	7,008,456
JFrog Ltd. †	142,565	4,090,190
PowerSchool Holdings, Inc. Class A †	104,829	2,318,817
Sprinklr, Inc. Class A †	108,758	1,645,509
Sprout Social, Inc. Class A †	84,539	4,526,218
SPS Commerce, Inc. †	70,473	13,117,139
Workiva, Inc. †	21,300	2,382,405
		<u>55,103,773</u>
<b>Materials: 0.99%</b>		
<b>Metals &amp; mining: 0.99%</b>		
ATI, Inc. †	72,664	<u>3,293,859</u>
<b>Total common stocks (Cost \$237,634,886)</b>		<u>318,159,771</u>

	SHARES	VALUE
<b>Investment companies: 1.99%</b>		
<b>Exchange-traded funds: 1.99%</b>		
iShares Russell 2000 Growth ETF	27,400	\$ 6,594,358
<b>Total investment companies (Cost \$6,412,203)</b>		<b>6,594,358</b>
	YIELD	
<b>Short-term investments: 2.90%</b>		
<b>Investment companies: 2.90%</b>		
Allspring Government Money Market Fund Select Class $\clubsuit\infty$	5.26%	9,628,919
<b>Total short-term investments (Cost \$9,628,919)</b>		<b>9,628,919</b>
<b>Total investments in securities (Cost \$253,676,008)</b>	100.79%	334,383,048
Other assets and liabilities, net	(0.79)	(2,619,367)
<b>Total net assets</b>	<b>100.00%</b>	<b>\$331,763,681</b>

† Non-income-earning security

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

$\infty$  The rate represents the 7-day annualized yield at period end.

Abbreviations:

ADR American depository 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
<b>Short-term investments</b>								
Allspring Government Money Market Fund Select Class	\$9,781,514	\$49,562,489	\$(49,715,084)	\$0	\$0	\$9,628,919	9,628,919	\$105,979

## 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 August 31, 2023:

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
<b>Assets</b>				
<b>Investments in:</b>				
<b>Common stocks</b>				
<i>Communication services</i>	\$ 873,875	\$0	\$0	\$ 873,875
<i>Consumer discretionary</i>	32,057,521	0	0	32,057,521
<i>Consumer staples</i>	29,547,200	0	0	29,547,200
<i>Energy</i>	5,526,276	0	0	5,526,276
<i>Financials</i>	27,251,229	0	0	27,251,229
<i>Health care</i>	54,878,774	0	0	54,878,774
<i>Industrials</i>	68,625,943	0	0	68,625,943
<i>Information technology</i>	96,105,094	0	0	96,105,094
<i>Materials</i>	3,293,859	0	0	3,293,859
<b>Investment companies</b>	6,594,358	0	0	6,594,358
<b>Short-term investments</b>				
<i>Investment companies</i>	9,628,919	0	0	9,628,919
<b>Total assets</b>	<b>\$334,383,048</b>	<b>\$0</b>	<b>\$0</b>	<b>\$334,383,048</b>

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

For the three months ended August 31, 2023, the Portfolio did not have any transfers into/out of Level 3.