

		<b>Value</b>
<b>Investment companies: 100.01%</b>		
<b>Affiliated master portfolio: 100.01%</b>		
Allspring Emerging Growth Portfolio		<u>\$316,072,277</u>
<b>Total Investment companies (Cost \$235,248,113)</b>		<u>316,072,277</u>
<b>Total investments in securities (Cost \$235,248,113)</b>	100.01%	316,072,277
Other assets and liabilities, net	<u>(0.01)</u>	<u>(38,832)</u>
<b>Total net assets</b>	<u>100.00%</u>	<u>\$316,033,445</u>

Transactions with the affiliated Master Portfolio were as follows:

	% of	% of	Net realized	Net change in	Dividends	Affiliated	Value,	
	ownership,	ownership,	gains	unrealized	allocated	income	end of	
	beginning	end of	(losses) on	gains	from	from	period	
	of period	period	securities	(losses) on	from	from		
			transactions	securities	from	from		
			allocated	allocated	from	from		
			from	from	from	from		
			affiliated	affiliated	affiliated	affiliated		
			Master	Master	Master	Master		
			Portfolio	Portfolio	Portfolio	Portfolio		
Allspring Emerging Growth Portfolio	90.11%	89.88%	\$3,012,022	\$13,438,146	\$575,062	\$153,611	\$316,072,277	

See accompanying 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 Fund may deviate from this calculation time under unusual or unexpected circumstances.

Investments in the affiliated Master Portfolio are valued daily based on the Fund’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, 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 28, 2023, 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 28, 2023, the affiliated Master Portfolio valued at \$316,072,277 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

	Shares	Value
<b>Common stocks: 97.00%</b>		
<b>Consumer discretionary: 8.50%</b>		
<b>Auto components: 1.35%</b>		
Fox Factory Holding Corporation †	40,318	\$ <u>4,737,365</u>
<b>Hotels, restaurants &amp; leisure: 4.77%</b>		
First Watch Restaurant Group †	107,863	1,648,147
Hilton Grand Vacations Incorporated †	131,900	6,296,906
Papa John's International Incorporated	65,065	5,462,207
Wingstop Incorporated	19,847	<u>3,380,936</u>
		<u>16,788,196</u>
<b>Specialty retail: 1.35%</b>		
Boot Barn Holdings Incorporated †	41,950	3,249,028
Leslie's Incorporated †	117,714	<u>1,484,374</u>
		<u>4,733,402</u>
<b>Textiles, apparel &amp; luxury goods: 1.03%</b>		
Crocs Incorporated †	29,675	<u>3,611,744</u>
<b>Consumer staples: 6.83%</b>		
<b>Beverages: 1.92%</b>		
Celsius Holdings Incorporated †	28,285	2,568,278
Duckhorn Portfolio Incorporated †	209,771	3,199,008
MGP Ingredients Incorporated	9,800	<u>994,112</u>
		<u>6,761,398</u>
<b>Food &amp; staples retailing: 1.88%</b>		
The Chef's Warehouse Incorporated †	202,395	<u>6,587,957</u>
<b>Food products: 1.12%</b>		
The Simply Good Foods Company †	102,920	<u>3,940,807</u>
<b>Personal products: 1.91%</b>		
e.l.f. Beauty Incorporated †	89,831	<u>6,714,867</u>
<b>Energy: 3.53%</b>		
<b>Energy equipment &amp; services: 1.36%</b>		
Helmerich & Payne Incorporated	113,700	<u>4,784,496</u>
<b>Oil, gas &amp; consumable fuels: 2.17%</b>		
Matador Resources Company	66,400	3,571,656
Talos Energy Incorporated †	51,700	920,777
Viper Energy Partners LP	110,000	<u>3,149,300</u>
		<u>7,641,733</u>
<b>Financials: 3.53%</b>		
<b>Capital markets: 0.93%</b>		
Stifel Financial Corporation	49,066	<u>3,279,081</u>
<b>Insurance: 2.60%</b>		
Kinsale Capital Group Incorporated	28,693	<u>9,144,459</u>

See accompanying notes to portfolio of investments

	Shares	Value
<b>Health care: 23.54%</b>		
<b>Biotechnology: 4.18%</b>		
Apellis Pharmaceuticals Incorporated †	27,200	\$ 1,781,056
Arcutis Biotherapeutics Incorporated †	292,856	4,738,410
Cytokinetics Incorporated †	50,900	2,207,024
Halozyme Therapeutics Incorporated †	69,756	3,347,590
Immunocore Holdings plc ADR †	26,200	1,437,070
Vericel Corporation †	38,813	1,180,303
		<u>14,691,453</u>
<b>Health care equipment &amp; supplies: 14.11%</b>		
Axonics Incorporated †	92,850	5,579,357
Establishment Labs Holdings Incorporated †	20,800	1,490,528
Inari Medical Incorporated †	52,200	2,936,772
Inspire Medical Systems Incorporated †	23,865	6,203,229
iRhythm Technologies Incorporated †	38,100	4,483,608
Orthopediatrics Corporation †	38,381	1,679,553
Outset Medical Incorporated †	78,411	1,788,555
Shockwave Medical Incorporated †	11,001	2,092,830
SI-BONE Incorporated †	156,793	3,100,582
Silk Road Medical Incorporated †	94,097	4,986,200
TransMedics Group Incorporated †	155,142	12,422,220
Treace Medical Concepts Incorporated †	132,200	2,837,012
		<u>49,600,446</u>
<b>Health care providers &amp; services: 1.39%</b>		
Castle Biosciences Incorporated †	96,756	2,436,316
HealthEquity Incorporated †	37,600	2,450,392
		<u>4,886,708</u>
<b>Health care technology: 1.34%</b>		
Evolent Health Incorporated Class A †	99,215	3,473,517
Phreesia Incorporated †	33,800	1,243,840
		<u>4,717,357</u>
<b>Life sciences tools &amp; services: 0.17%</b>		
Akoya Biosciences Incorporated †	52,846	<u>609,314</u>
<b>Pharmaceuticals: 2.35%</b>		
Amylyx Pharmaceuticals Incorporated †	73,400	2,555,788
Harmony Biosciences Holdings †	23,100	1,017,093
Revanche Therapeutics Incorporated †	135,019	4,685,159
		<u>8,258,040</u>
<b>Industrials: 18.72%</b>		
<b>Aerospace &amp; defense: 0.85%</b>		
Hexcel Corporation	41,000	<u>2,990,950</u>
<b>Building products: 1.82%</b>		
The AZEK Company Incorporated	125,769	3,029,775
Zurn Elkay Water Solutions Corporation	145,884	3,355,332
		<u>6,385,107</u>

See accompanying notes to portfolio of investments

	Shares	Value
<b>Commercial services &amp; supplies: 2.77%</b>		
Casella Waste Systems Incorporated Class A †	111,741	\$ 8,695,685
Montrose Environmental Group †	21,200	<u>1,032,228</u>
		<b><u>9,727,913</u></b>
<b>Construction &amp; engineering: 0.43%</b>		
Construction Partners Incorporated Class A †	56,385	<u>1,525,214</u>
<b>Electrical equipment: 1.76%</b>		
Array Technologies Incorporated †	16,100	301,714
Nextracker Incorporated Class A †	18,056	549,625
Shoals Technologies Group Class A †	217,162	<u>5,329,155</u>
		<b><u>6,180,494</u></b>
<b>Machinery: 3.06%</b>		
Evoqua Water Technologies Company †	113,800	5,526,128
SPX Technologies Incorporated †	74,408	<u>5,241,300</u>
		<b><u>10,767,428</u></b>
<b>Professional services: 2.38%</b>		
ASGN Incorporated †	94,201	<u>8,365,049</u>
<b>Road &amp; rail: 1.53%</b>		
Marten Transport Limited	114,200	2,520,394
Saia Incorporated †	10,611	<u>2,874,202</u>
		<b><u>5,394,596</u></b>
<b>Trading companies &amp; distributors: 4.12%</b>		
Applied Industrial Technologies Incorporated	45,500	6,500,130
H&E Equipment Services Incorporated	27,400	1,520,700
Herc Holdings Incorporated	13,600	1,952,824
SiteOne Landscape Supply Incorporated †	30,527	<u>4,528,375</u>
		<b><u>14,502,029</u></b>
<b>Information technology: 32.35%</b>		
<b>Communications equipment: 2.20%</b>		
Calix Incorporated †	117,900	6,030,585
Harmonic Incorporated †	128,600	<u>1,696,234</u>
		<b><u>7,726,819</u></b>
<b>Electronic equipment, instruments &amp; components: 2.57%</b>		
Novanta Incorporated †	57,505	<u>9,023,110</u>
<b>IT services: 9.44%</b>		
DigitalOcean Holdings Incorporated †	106,071	3,392,151
Endava plc ADR †	53,714	4,272,412
EVO Payments Incorporated Class A †	95,217	3,223,095
ExlService Holdings Incorporated †	33,300	5,478,183
Flywire Corporation †	210,106	5,195,921
I3 Verticals Incorporated Class A †	51,300	1,262,493
Shift4 Payments Incorporated Class A †	93,900	6,056,550
WNS Holdings Limited ADR †	49,800	<u>4,328,616</u>
		<b><u>33,209,421</u></b>

See accompanying notes to portfolio of investments

		Shares	Value
<b>Semiconductors &amp; semiconductor equipment: 9.33%</b>			
Allegro MicroSystems Incorporated †		139,612	\$ 6,098,252
Ambarella Incorporated †		21,000	1,980,510
Diodes Incorporated †		79,386	7,278,902
Impinj Incorporated †		41,500	5,503,730
Semtech Corporation †		188,456	5,806,329
Silicon Laboratories Incorporated †		25,074	4,476,461
Sitime Corporation †		13,500	1,676,025
			<u>32,820,209</u>
<b>Software: 8.81%</b>			
CyberArk Software Limited †		11,215	1,623,596
EngageSmart Incorporated †		152,700	3,212,808
Jamf Holding Corporation †		69,918	1,483,660
Paycor HCM Incorporated †		206,395	5,112,404
Sprout Social Incorporated Class A †		80,528	4,910,597
SPS Commerce Incorporated †		92,296	13,903,469
Workiva Incorporated †		8,120	724,304
			<u>30,970,838</u>
<b>Total Common stocks (Cost \$252,213,191)</b>			<u>341,078,000</u>
<b>Investment companies: 0.99%</b>			
<b>Exchange-traded funds: 0.99%</b>			
iShares Russell 2000 Growth ETF		15,000	<u>3,495,900</u>
<b>Total Investment companies (Cost \$3,456,724)</b>			<u>3,495,900</u>
	<b>Yield</b>		
<b>Short-term investments: 2.33%</b>			
<b>Investment companies: 2.33%</b>			
Allspring Government Money Market Fund Select Class ♣∞	4.39%	8,184,664	<u>8,184,664</u>
<b>Total Short-term investments (Cost \$8,184,664)</b>			<u>8,184,664</u>
<b>Total investments in securities (Cost \$263,854,579)</b>	100.32%		352,758,564
Other assets and liabilities, net	<u>(0.32)</u>		<u>(1,110,673)</u>
<b>Total net assets</b>	<u>100.00%</u>		<u>\$351,647,891</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

See accompanying notes to portfolio of investments

**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	\$6,288,467	\$95,341,899	\$(93,445,702)	\$0	\$0	\$8,184,664	8,184,664	\$170,871

See accompanying 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. Interests in non-registered investment companies that are redeemable at net asset value are fair valued normally 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 28, 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>Consumer discretionary</i>	\$ 29,870,707	\$0	\$0	\$ 29,870,707
<i>Consumer staples</i>	24,005,029	0	0	24,005,029
<i>Energy</i>	12,426,229	0	0	12,426,229
<i>Financials</i>	12,423,540	0	0	12,423,540
<i>Health care</i>	82,763,318	0	0	82,763,318
<i>Industrials</i>	65,838,780	0	0	65,838,780
<i>Information technology</i>	113,750,397	0	0	113,750,397
<b>Investment companies</b>	3,495,900	0	0	3,495,900
<b>Short-term investments</b>				
<i>Investment companies</i>	8,184,664	0	0	8,184,664
<b>Total assets</b>	<b>\$352,758,564</b>	<b>\$0</b>	<b>\$0</b>	<b>\$352,758,564</b>

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

For the nine months ended February 28, 2023, the Portfolio did not have any transfers into/out of Level 3.