# Portfolio of investments

	SHARES	VALUE
Common stocks: 99.74%		
Communication services: 11.79%		
Entertainment: 3.13%		
Live Nation Entertainment, Inc. †	218,653	\$ 25,613,013
Roblox Corp. Class A †	453,117	23,435,211
Spotify Technology SA †	78,748	30,325,855
TKO Group Holdings, Inc. Class A †	297,569	34,747,132
		114,121,211
Interactive media & services: 8.66%		
Alphabet, Inc. Class A	562,082	96,177,851
Meta Platforms, Inc. Class A	386,756	219,514,970
		315,692,821
Consumer discretionary: 15.29%		
Automobiles: 0.51%		
Ferrari NV	39,412	18,755,382
Broadline retail: 7.40%		
Amazon.com, Inc. †	1,109,626	206,834,287
MercadoLibre, Inc. †	30,830	62,806,259
		269,640,546
Hotels, restaurants & leisure: 4.23%		
Booking Holdings, Inc.	13,399	62,657,074
DoorDash, Inc. Class A †	355,076	55,640,409
DraftKings, Inc. Class A †	647,331	22,863,731
Wingstop, Inc.	44,826	12,895,992
		154,057,206
Household durables: 0.95%		
PulteGroup, Inc.	267,222	34,613,266
Specialty retail: 1.39%		
Boot Barn Holdings, Inc. †	169,159	21,068,753
O'Reilly Automotive, Inc. †	25,825	29,779,841
		50,848,594
Textiles, apparel & luxury goods: 0.81%		
On Holding AG Class A †	619,872	29,394,330
Consumer staples: 0.98%		
Personal care products: 0.98%		
BellRing Brands, Inc. †	270,193	17,786,805
e.l.f. Beauty, Inc. †	172,143	18,118,051
		35,904,856
Financials: 9.31%		
Capital markets: 5.09%		
KKR & Co., Inc.	337,082	46,598,216

Capital markets (continued)    1,247,765    \$ 2,310,006    43,226,064      Robinhood Markets, Inc. Class A    90,066    43,226,064      Tradeweb Markets, Inc. Class A    20,017    196,240,077      Financial services: 2,76%    61,540,495    39,128,011      Mastercard, Inc. Class A    193,128    61,540,495      Visa, Inc. Class A    193,128,011    100,666,507      Progressive Corp.    219,406    53,278,359      Health care: 7.07%    220,718    26,698,049      Biotechnology, 0.7%    84,963,479    53,379      Naters, Inc. +    20,718    26,698,049      Health care equipment & supplies: 2.75%    53,350    49,063,479      Biotechnology, 0.7%    84,942    45,165,225      TransMedics Group, Inc. +    38,064    21,854,611      Life sciences tools & services: 0.60%    36,018    21,854,611      Life sciences tools & services: 1.20%    76,811    65,060,743      Paramaceuticals: 1.79%,    17,7601    43,629,462      Progresse & defense: 2.35%    20,815    23,839,174      General Inceric Co.    <		SHARES	VALUE
S&P (clobal Inc.    90,068    42,255,064      Tradeweb Markets, Inc. Class A    20,211    66,066,797      Financial services: 2.76%    123,182    61,540,495      Mastercard, Inc. Class A    123,182    61,540,495      Visa, Inc. Class A    123,182    63,006,797      Progressive Corp.    219,406    53,278,359      Health care: 7.07%    219,406    53,278,359      Biotechnology: 0.73%    20,718    26,698,049      Natera, Inc. ↑    20,718    26,698,049      Health care equipment & supplies: 2.75%    90,063,479    100,063,500      Dottob Scientific Corp. ↑    10,0163,179    83,950    49,063,479      Intuitive Scingial, Inc. ↑    28,642    45,165,225    100,377,330      Health care equipment & supplies: 2.75%    21,854,611    100,377,330      Boather Corp.    177,601    43,629,462      Pharmaceuticals: 1.0.8*,    20%    78,411    65,060,743      Industrials: 10.81%    20%    78,411    65,060,743      Industrials: 10.81%    20%    23,539,126    23,539,126	Capital markets (continued)		
Tradeweb Markets, Inc. Class A    502,021    66,096,797      Financial services: 2.76%    185,240,077      Financial services: 2.76%    134,994    39,128,011      Mastercard, Inc. Class A    134,994    39,128,011      Progressive Corp.    219,406    53,278,359      Health care: 7.07%    80,608,7497    20,718      Biotechnology: 0.73%    20,718    26,698,049      Health care: 7.07%    583,950    49,063,479      Biotechnology: 0.73%    844,162,226    100,377,330      Health care equipment & supplies: 2.75%    583,950    49,063,479      Boston Scientific Corp. ↑    100,377,330    61,432,226      TransMedics Group, Inc. +    75,018    61,432,226      TransMedics Group, Inc. +    75,018    61,432,226      Totalist: 10.81%    21,854,611    43,629,462      Pharmaceuticals: 1.79%    100,377,330    100,377,330      Industrials: 10.81%    63,888    23,551,124    65,506,743      Commercial services: 3.000, Inc.    20,852    25,501,721    25,501,721      Commercial services & supplies: 2.15%			
IB5,240,077      Financial services: 2.76%      Mastercard, Inc. Class A      Visa, Inc. Class A      134,994      132,182      Insurance: 1.46%      Progressive Corp.      Progressive Corp.      Biotechnology, 0.73%      Natera, Inc. ?      Health care: 7.07%      Biotechnology, 0.73%      Natera, Inc. ?      Health care: 7.07%      Biotechnology, 0.73%      Natera, Inc. ?      Health care: 7.07%      Boston Scientific Corp. +      Intuitive Surgical, Inc. ?      Health care equipment & supplies: 2.75%      Boston Scientific Corp. +      Intuitive Surgical, Inc. ?      Health care providers & services: 0.60%      Radhte, Inc. ?      Boston Scientific Corp. +      Industrials: 10.81%      Acrospace & defense: 2.35%      Curtiss-Wright Corp.      General Electric Co.      Terna Scientific Corp.      General Electric Co.      Terna Scientific Corp.      General Electric Co.      Torps General Electric Co.      Terna Scin, Inc.			
Financial services: 2.76%,	Tradeweb Markets, Inc. Class A	520,211	66,066,797
Mastercard, Inc. Class A  123,182  61,540,495    Visa, Inc. Class A  134,994			185,240,077
Visa, Inc. Class A  134,994  33,128,011    100.668.506  100.668.506    Insurance: 1.46%  219,406  53,278,359    Health care: 7.07%  220,718  26,698,049    Biotechnology: 0.73%  20,718  26,698,049    Health care equipment & supplies: 2.75%  583,950  49,063,479    Boston Scientific Corp. ↑  583,950  49,063,479    Intuitive Surgical, Inc. ↑  75,018  6,149,226    100.377,930  Health care providers & services: 0.60%  36,018  21,854,611    Life sciences tools & services: 1.20%  36,018  21,854,611    Danaher Corp.  177,601  43,629,462    Pharmaceuticals: 1.79%  20,365  23,591,124    General Electric Co.  206,015  35,389,257    ZnansDigm Group, Inc.  20,365  25,501,2340    Commercial services & supplies: 2.15%  28,501,271  26,521,340    Commercial services & supplies: 2.15%  36,357,0	Financial services: 2.76%		
Insurance: 1.46%    100.668.506      Progressive Corp.    219,406    53.278.359      Health care: 7.07%    200,718    26,698.049      Biotechnology: 0.73%    200,718    26,698.049      Health care: equipment & supplies: 2.75%    583,950    49,063,479      Boston Scientific Corp. ↑    583,950    49,063,479      Intuitive Surgical, Inc. ↑    583,950    49,063,479      TransMedics Group, Inc. ↑    583,950    49,063,479      TransMedics Group, Inc. ↑    89,6642    45,165,225      TransMedics Group, Inc. ↑    336,018    21,854,611      Life sciences tools & services: 1.20%    36,018    21,854,611      Danaher Corp.    177,601    43,629,462      Pharmaceuticals: 1.79%    111    65,060,743      Eli Lilly & Co.    78,411    65,060,743      Curtiss-Wright Corp.    20,305    35,389,257      TransDigm Group, Inc.    23,531,124    85,07,721      Commercial services & supplies: 2.15%    24,2194,113    78,551,555      Commercial services & supplies: 2.15%    743,802    36,357,042	Mastercard, Inc. Class A	123,182	61,540,495
Insurance: 1.46%    219,406    53,278,359      Progressive Corp.    219,406    53,278,359      Biotechnology: 0.73%    200,718    26,698,049      Health care: 7.07%    80,642    45,165,225      Boston Scientific Corp. ↑    89,642    45,165,225      TransMedics Group, Inc. ↑    75,018    6,149,226      Intuitive Surgical, Inc. ↑    36,018    21,854,611      Life sciences tools & services: 0.60%    76,011    43,629,462      Pharmaceuticals: 1.70%    177,601    43,629,462      Pharmaceuticals: 1.70%    68,388    23,591,124      General Electric Co.    78,411    65,060,743      Industrials: 10.81%    20,615    35,389,257      TransDigm Group, Inc.    23,591,124    68,388    23,591,124      General Electric Co.    206,015    35,389,257    26,521,340      Commercial services & supplies: 2.15%    74,3802    36,357,042    42,514,113      Waste Connections, Inc.    238,722    42,194,113    78,511,55      Construction & engineering: 1.67%    20,60,15    35,389,277    21,515,5	Visa, Inc. Class A	134,994	39,128,011
Progressive Corp.    219,406    53,278,359      Health care: 7.07% Biotechnology: 0.73% Natera, Inc. †    200,718    26,698,049      Health care: caujament & supplies: 2.75% Boston Scientific Corp. † Intuitive Surgical, Inc. †    583,950    49,063,479      Boston Scientific Corp. † Intuitive Surgical, Inc. †    89,642    45,165,225      TransMedics Group, Inc. †    75,018    6,149,226      Intuitive Surgical, Inc. †    336,018    21,854,611      Life sciences tools & services: 0.60% RadNet, Inc. †    336,018    21,854,611      Danaher Corp.    177,601    43,629,462      Pharmaceuticals: 1.79% Ell Lilly & Co.    78,411    65,060,743      Industrials: 10.81% Acrospace & defense: 2.35% Curtiss Wright Corp.    266,388    23,591,124      General Electric Co.    206,015    35,389,257      TransDigm Group, Inc.    20,055    25,521,340      Curtiss Wright Corp.    268,388    23,591,124      General Electric Co.    206,015    35,389,257      TransDigm Group, Inc.    24,924,113    743,802    36,357,042      Waste Connections, Inc.    238,722    42,194,113    78,551,155			100,668,506
Health care: 7.07%    Z20,718    Z6.698,049      Biotechnology: 0.73%    Natera, Inc. †    220,718    Z6.698,049      Health care equipment & supplies: 2.75%    Boston Scientific Corp. †    583,950    49,063,479      Boston Scientific Corp. †    89,042    45,165,225    TransMedics Group, Inc. †    75,018    6,149,226      Inutivities guigical, Inc. †    75,018    6,149,226    100,377,930      Health care providers & services: 0.60%    RadNet, Inc. †    336,018    21,854,611      Life sciences tools & services: 1.20%    177,601    43,629,462      Pharmaceuticals: 1.79%    177,601    43,629,462      Pharmaceuticals: 1.081%    78,411    65,060,743      Aerospace & defense: 2.35%    20,0515    35,389,257      Curtiss-Wright Corp.    68,388    23,591,124      General Electric Co.    20,015    35,389,257      TransDigm Group, Inc.    20,365    25,521,340      Maste Connections, Inc.    24,2194,113    78,551,155      Contruction & engineering: 1.67%    20,822    36,357,042      Quanta Services, Inc.    119,505	Insurance: 1.46%		
Biotechnology: 0.73%    220,718    26,698,049      Health care equipment & supplies: 2.75%    583,950    49,063,479      Boston Scientific Corp. ↑    583,950    49,063,479      Intuitive Surgical, Inc. ↑    583,950    49,063,479      TransMedics Group, Inc. ↑    75,018    6,149,226      Intuitive Surgical, Inc. ↑    75,018    6,149,226      Industrials: Group, Inc. ↑    36,067    6,149,226      Industrials: Corp.    100,377,930    43,629,462      Pharmaceuticals: 1.79%    177,601    43,629,462      Pharmaceuticals: 1.79%    61,149,226    65,060,743      Industrials: 10.81%    64,650,050    78,411    65,060,743      Curtiss-Wright Corp.    68,388    23,591,124    335,389,257      TransDigm Group, Inc.    20,365    26,521,340    35,389,257      TransDigm Group, Inc.    20,365    26,521,340    35,389,257      TransDigm Group, Inc.    20,365    26,521,340    35,389,257      TransDigm Group, Inc.    21,854,611    21,94,113    78,551,751      Tetra Tech, Inc.    743,802 <td>Progressive Corp.</td> <td>219,406</td> <td>53,278,359</td>	Progressive Corp.	219,406	53,278,359
Natera, Inc. ↑    220,718    26,696,049      Health care equipment & supplies: 2.75%    583,950    49,063,479      Boston Scientific Corp. ↑    583,950    49,063,479      Inutitive Surgical, Inc. ↑    75,018	Health care: 7.07%		
Health care equipment & supplies: 2.75%    583,950    49,063,479      Boston Scientific Corp. ↑    583,950    49,063,479      Intuitive Surgical, Inc. ↑    75,018    6,149,226      TransMedics Group, Inc. ↑    75,018    6,149,226      Intuitive Surgical, Inc. ↑    75,018    6,149,226      Intuitive Surgical, Inc. ↑    75,018    6,149,226      Intuitive Surgical, Inc. ↑    336,018    21,854,611      Life sciences tools & services: 1.20%    77,601    43,629,462      Danaher Corp.    177,601    43,629,462      Pharmaceuticals: 1.79%    78,411    65,060,743      Eli Lilly & Co.    78,411    65,060,743      Industrials: 10.81%    78,411    65,060,743      Aerospace & defense: 2.35%    7    20,615    35,389,257      Curtiss-Wight Corp.    68,388    23,591,124    36,357,042      General Electric Co.    20,615    35,389,257    7      TransDigm Group, Inc.    28,521,340    85,501,721      Commercial services & supplies: 2.15%    743,802    36,357,042      Waste Connections	Biotechnology: 0.73%		
Boston Scientific Corp. †    583,950    49,063,479      Intuitive Surgical, Inc. †    89,642    45,165,225      TransMedics Group, Inc. †    75,018    6,149,226      100,377,930    100,377,930      Health care providers & services: 0.60%    336,018    21,854,611      Life sciences tools & services: 1.20%    336,018    21,854,611      Danaher Corp.    177,601    43,629,462      Pharmaceuticals: 1.79%    177,601    65,060,743      Industrials: 10.81%    6    6      Aerospace & defense: 2.35%    20,015    35,389,257      Curtiss-Wright Corp.    68,388    23,591,124      General Electric Co.    206,015    35,389,257      TransDigm Group, Inc.    20,365    26,521,340      Bs.501,721    20,365    26,521,340      Vaste Connections, Inc.    24,329,113    78,551,155      Construction & engineering: 1.67%    119,505    36,046,293      Quanta Services, Inc.    119,505    36,046,293      Sterling Infrastructure, Inc. †    160,382    24,771,000	Natera, Inc. †	220,718	26,698,049
Intuitive Surgical, Inc. ↑  89,642  45,165,225    TransMedics Group, Inc. ↑  75,018  6,149,226    100,377,930  100,377,930    Health care providers & services: 0.60%  336,018  21,854,611    Life sciences tools & services: 1.20%  100,377,601  43,629,462    Pharmaceuticals: 1.79%  177,601  43,629,462    Pharmaceuticals: 1.79%  177,601  43,629,462    Pharmaceuticals: 1.79%  177,601  43,629,462    Pharmaceuticals: 1.79%  177,601  43,629,462    Curtiss-Wright Corp.  78,411  65,060,743    Industrials: 10.81%  20,015  35,389,257    CarnansDigm Group, Inc.  206,015  35,389,257    TransDigm Group, Inc.  206,015  25,1340    @stoold: Sciences & supplies: 2.15%  206,015  26,521,340    Tetra Tech, Inc.  238,722  42,194,113  78,551,155    Construction & engineering: 1.67%  20,837,042  42,194,113  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293  36,046,293  24,771,000	Health care equipment & supplies: 2.75%		
TransMedics Group, Inc. †  75,018  6,149,226    100,377,930	Boston Scientific Corp. †	583,950	49,063,479
Health care providers & services: 0.60%    336,018    21,854,611      RadNet, Inc. †    336,018    21,854,611      Life sciences tools & services: 1.20%    177,601    43,629,462      Pharmaceuticals: 1.79%    177,601    43,629,462      Pharmaceuticals: 1.79%    78,411    65,060,743      Industrials: 10.81%    78,411    65,060,743      Aerospace & defense: 2.35%    68,388    23,591,124      Curtiss-Wright Corp.    68,388    23,591,124      General Electric Co.    206,015    35,389,257      TransDigm Group, Inc.    20,365    26,521,340      Waste Connections, Inc.    24,721    85,501,721      Commercial services & supplies: 2.15%    743,802    36,357,042      Waste Connections, Inc.    24,714,00    78,551,155      Construction & engineering: 1.67%    119,505    36,046,293      Quanta Services, Inc.    119,505    36,046,293      Sterling Infrastructure, Inc. †    160,382    24,771,000			45,165,225
Health care providers & services: 0.60%    336,018    21,854,611      RadNet, Inc. †    336,018    21,854,611      Life sciences tools & services: 1.20%    177,601    43,629,462      Pharmaceuticals: 1.79%    177,601    43,629,462      Pharmaceuticals: 1.79%    65,060,743    65,060,743      Industrials: 10.81%    78,411    65,060,743      Aerospace & defense: 2.35%    206,015    35,389,257      Curtiss-Wright Corp.    68,388    23,591,124      General Electric Co.    206,015    35,389,257      TransDigm Group, Inc.    20,365    26,521,340      Bestoric Se & supplies: 2.15%    7    743,802    36,357,042      Waste Connections, Inc.    743,802    36,357,042    42,194,113      Waste Connections, Inc.    743,802    36,0357,042    42,194,113      Waste Connections, Inc.    743,802    36,045,293    55,1155      Construction & engineering: 1.67%    743,602    24,771,000    24,771,000	TransMedics Group, Inc. †	75,018	6,149,226
RadNet, Inc. †  336,018  21,854,611    Life sciences tools & services: 1.20%  177,601  43,629,462    Danaher Corp.  177,601  43,629,462    Pharmaceuticals: 1.79%  78,411  65,060,743    Eli Lilly & Co.  78,411  65,060,743    Industrials: 10.81%  78,411  65,060,743    Aerospace & defense: 2.35%  78,411  68,388    Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Master Connections, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  74,3602  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  78,551,155  78,551,155    Construction & engineering: 1.67%			100,377,930
Life sciences tools & services: 1.20%  177,601  43,629,462    Danaher Corp.  177,601  43,629,462    Pharmaceuticals: 1.79%  177,601  43,629,462    Eli Lilly & Co.  78,411  65,060,743    Industrials: 10.81%  Aerospace & defense: 2.35%  20,015    Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Best, Son, Zer, Son, Son, Son, Son, Son, Son, Son, Son	Health care providers & services: 0.60%		
Danaher Corp.  177,601  43,629,462    Pharmaceuticals: 1.79%  78,411  65,060,743    Eli Lilly & Co.  78,411  65,060,743    Industrials: 10.81%  Aerospace & defense: 2.35%  20,015  35,389,257    Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Bs,501,721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  743,802  36,357,155    Construction & engineering: 1.67%  743,802  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	RadNet, Inc. †	336,018	21,854,611
Pharmaceuticals: 1.79%	Life sciences tools & services: 1.20%		
Eli Lilly & Co.  78,411  65,060,743    Industrials: 10.81%  Aerospace & defense: 2.35%  5    Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Bs,501,721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  743,802  36,357,042    Waste Connections, Inc.  78,551,155  78,551,155    Construction & engineering: 1.67%  743,802  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	Danaher Corp.	177,601	43,629,462
Industrials: 10.81%    Aerospace & defense: 2.35%    Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    B5,501,721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	Pharmaceuticals: 1.79%		
Aerospace & defense: 2.35%  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Best,501,721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Services, Inc.  78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	Eli Lilly & Co.	78,411	65,060,743
Curtiss-Wright Corp.  68,388  23,591,124    General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340    Best, Sol, 721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Tech, Inc.  78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	Industrials: 10.81%		
General Electric Co.  206,015  35,389,257    TransDigm Group, Inc.  20,365  26,521,340 <b>85,501,721 85,501,721</b> Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113 <b>78,551,155 78,551,155</b> Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000			
TransDigm Group, Inc.  20,365  26,521,340    85,501,721  85,501,721    Commercial services & supplies: 2.15%  743,802  36,357,042    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    Tetra Services, Inc.  78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000			
Commercial services & supplies: 2.15%    743,802    36,357,042<			
Commercial services & supplies: 2.15%    Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	TransDigm Group, Inc.	20,365	26,521,340
Tetra Tech, Inc.  743,802  36,357,042    Waste Connections, Inc.  238,722  42,194,113    78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000			85,501,721
Waste Connections, Inc.  238,722  42,194,113    78,551,155  78,551,155    Construction & engineering: 1.67%  119,505  36,046,293    Quanta Services, Inc.  119,505  36,046,293    Sterling Infrastructure, Inc. †  160,382  24,771,000	Commercial services & supplies: 2.15%		
78,551,155      Construction & engineering: 1.67%      Quanta Services, Inc.      Sterling Infrastructure, Inc. †      160,382      24,771,000			
Construction & engineering: 1.67%    119,505    36,046,293      Quanta Services, Inc.    160,382    24,771,000	Waste Connections, Inc.	238,722	42,194,113
Quanta Services, Inc.    119,505    36,046,293      Sterling Infrastructure, Inc. †    160,382    24,771,000			78,551,155
Sterling Infrastructure, Inc. †    160,382    24,771,000	Construction & engineering: 1.67%		
	Quanta Services, Inc.	119,505	36,046,293
60,817,293	Sterling Infrastructure, Inc. †	160,382	24,771,000
			60,817,293

	SHARES	VALUE
Electrical equipment: 1.27%		
Vertiv Holdings Co. Class A	422,753	\$ 46,202,675
Ground transportation: 2.55%		
Saia, Inc. †	64,745	31,635,054
Uber Technologies, Inc. †	851,574	61,355,907
		92,990,961
Professional services: 0.82%		
Parsons Corp. †	276,435	29,899,210
Information technology: 42.89%		
Communications equipment: 2.39%		
Arista Networks, Inc. †	125,384	48,453,393
Motorola Solutions, Inc.	85,795	38,551,983
		87,005,376
Electronic equipment, instruments & components: 0.87%		
Zebra Technologies Corp. Class A †	83,369	31,844,457
Semiconductors & semiconductor equipment: 14.63%		
Advanced Micro Devices, Inc. †	168,863	24,328,092
Analog Devices, Inc.	134,162	29,932,884
Entegris, Inc.	250,998	26,282,001
Monolithic Power Systems, Inc.	68,403	51,938,398
NVIDIA Corp.	2,725,396	361,823,573
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	203,076	38,694,101
		532,999,049
Software: 21.09%		
Cadence Design Systems, Inc. †	185,040	51,093,245
CyberArk Software Ltd. †	94,511	26,134,182
Datadog, Inc. Class A †	243,892	30,593,812
Fair Isaac Corp. †	34,356	68,475,287
Manhattan Associates, Inc. †	130,313	34,319,232
Microsoft Corp.	705,769	286,789,233
Monday.com Ltd. †	132,892	39,052,972
Oracle Corp.	282,112	47,349,678
Palo Alto Networks, Inc. †	78,690	28,354,368
Salesforce, Inc.	245,725	71,596,893
Samsara, Inc. Class A †	450,407	21,524,951
ServiceNow, Inc. †	67,993	63,436,789 <b>768,720,642</b>
		100,120,042
Technology hardware, storage & peripherals: 3.91% Apple, Inc.	630,852	142,515,775
	030,032	142,010,770
Materials: 1.60% Chemicals: 0.62%		
Sherwin-Williams Co.	62,569	22,447,880
	02,009	LL, TTI, UUU

			SHARES	VALUE
<b>Construction materials: 0.98%</b> Vulcan Materials Co.			130,730	\$ 35,810,869
Total common stocks (Cost \$1,858,878,530)				3,635,143,012
		YIELD		
Short-term investments: 0.51%				
Investment companies: 0.51% Allspring Government Money Market Fund Select Class $\bigstar \infty$		4.78%	18,404,419	18,404,419
Total short-term investments (Cost \$18,404,419)				18,404,419
Total investments in securities (Cost \$1,877,282,949) Other assets and liabilities, net	100.25% (0.25)			3,653,547,431 (8,960,124)
Total net assets	<u>100.00</u> %			<u>\$3,644,587,307</u>

† Non-income-earning security

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

 $\infty$  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 Fund owns at least 5% of the outstanding voting shares of the issuer or as a result of other relationships, such as the Fund and the issuer having the same investment manager. Transactions with issuers that were affiliates of the Fund at the end of the period were as follows:

Short-term investments	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
Allspring Government Money Market Fund Select Class	\$13,492,505	\$552,345,825	\$(547,433,911)	\$0	\$0	\$18,404,419	18,404,419	\$291,279

## 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 Fund 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 Fund'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 Fund'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 Fund'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 Fund's assets and liabilities as of October 31, 2024:

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Assets				
Investments in:				
Common stocks				
Communication services	\$ 429,814,032	\$0	\$0	\$ 429,814,032
Consumer discretionary	557,309,324	0	0	557,309,324
Consumer staples	35,904,856	0	0	35,904,856
Financials	339,186,942	0	0	339,186,942
Health care	257,620,795	0	0	257,620,795
Industrials	393,963,015	0	0	393,963,015
Information technology	1,563,085,299	0	0	1,563,085,299
Materials	58,258,749	0	0	58,258,749
Short-term investments				
Investment companies	18,404,419	0	0	18,404,419
Total assets	\$3,653,547,431	\$0	\$0	\$3,653,547,431

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

At October 31, 2024, the Fund did not have any transfers into/out of Level 3.