Portfolio of investments

		VALUE
Investment companies: 101.04%		
Affiliated master portfolio: 101.04%		
Allspring Large Cap Value Portfolio		<u>\$194,758,303</u>
Total investment companies (Cost \$186, 159, 503)		194,758,303
Total investments in securities (Cost \$186,159,503)	101.04%	194,758,303
Other assets and liabilities, net	(1.04)	(2,008,518)
Total net assets	<u>100.00</u> %	\$192,749,785

Transactions with the affiliated Master Portfolio were as follows:

Allspring Large Cap Value Portfolio	78.60%	78.74%	\$46,711,648	\$(16,609,985)	\$3,558,072	\$1,854	\$206,974	\$194,758,303
	OF PERIOD	PERIOD	PORTFOLIO	PORTFOLIO	PORTFOLIO	PORTFOLIO	PORTFOLIO	PERIOD
	BEGINNING	END OF	MASTER	MASTER	MASTER	MASTER	MASTER	END OF
	OWNERSHIP,	OWNERSHIP,	AFFILIATED	AFFILIATED	AFFILIATED	AFFILIATED	AFFILIATED	VALUE,
	% OF	% OF	FROM	FROM	FROM	FROM	FROM	
			ALLOCATED	ALLOCATED	ALLOCATED	ALLOCATED	ALLOCATED	
			INVESTMENTS	INVESTMENTS	DIVIDENDS	INTEREST	INCOME	
			(LOSSES) ON	(LOSSES) ON			AFFILIATED	
			GAINS	GAINS				
			NET REALIZED	UNREALIZED				
				CHANGE IN				
				NET				

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 ("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 Large Cap Value 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 \$194,758,303 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

Portfolio of investments

Communication services: 3.69% Interactive media & services: 2.92% Alphabet, Inc. Class C ↑ 51,700 \$ 7,226,626 Media: 0.77% Concast Corp. Class A 44,500 1.906,825 Consumer discretionary: 3.71% 44,500 6,761,700 6,761,700 Mutionobiles: 2.73% General Motors Co. 165,000 6,761,700 Household durables: 0.98% 165,000 2,420,928 Consumer staples: 7.13% Beverages: 1.95% 8 Keurig Dr Pepper, Inc. 161,000 4,815,510 Consumer staples distribution & retail : 2.84% 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Unilever PIC ADR 118,200 5,788,254 Energy: 6,64% 01, dga & consumable fuels: 6,64% 6,122,176 ConcorPhillips 54,400 6,122,176 Energy: 6,64% 01 4,889,888 Exon Mobil Corp. 51,800 5,414,136 Enshis: 8,2,43% 8,804 6,925,152 Bank of America Corp. 200,100 6,907,452 Chigr		SHARES	VALUE
Interactive media & services: 2.92% 51.700 \$ 7.228.626 Media: 0.77%	Common stocks: 92.26%		
Alphabet, Inc. Class C † 51,700 § 7,226,626 Media: 0.77%	Communication services: 3.69%		
Media: 0.77%			
Concast Corp. Class A 44,500 1,906,825 Consumer discretionary: 3.71% 165,000 6,761,700 Household durables: 2.93% 165,000 2,420,928 DR. Horton, Inc. 162,000 2,420,928 Consumer staples: 7.13% 161,000 4,815,510 Beverages: 1.95% 161,000 4,815,510 Consumer staples distribution & retail: 2.84% 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Unilever PLC ADR 118,200 5,788,254 Energy: 6,64% 118,200 5,788,254 Conscores, Inc. 42,800 6,122,176 COG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 Ensites: 8,24% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPM organ Chase & Co. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPM organ Chase & Co. 21,126,156	Alphabet, Inc. Class C †	51,700	\$ 7,226,626
Consumer discretionary: 3.71%	Media: 0.77%		
Automobiles: 2.73% General Motors Co. 165.000 6.761.700 Household durables: 0.98% 16.200 2.420.928 D.R. Horton, Inc. 16.200 2.420.928 Consumer staples: 7.13% Beverages: 1.95% 8 Keurig Dr Pepper, Inc. 161.000 4.815.510 Consumer staples distribution & retail : 2.84% 120.000 7.033.200 Personal care products: 2.34% 118.200 5.788.254 Unilever PLC ADR 118.200 5.788.254 Consumer staples distribution & retail : 2.84% 8 8 Unilever PLC ADR 118.200 5.788.254 Energy: 6.64% 6.122.176 6.00 ConcocPhillips 54.400 6.122.176 EOG Resources, Inc. 42.800 4.898.888 Exxon Mobil Corp. 5.140.00 5.414.136 Earks: 8.54% 200.100 6.907.452 Banks: 8.54% 39.200 7.723.552 Dribusci Corp. 124.800 6.925.152 Organ Chase & Co. 39.200 7.233.552 Capital markets: 3.12%	Comcast Corp. Class A	44,500	1,906,825
General Motors Co. 165,000 6,761,700 Household durables: 0.99% 16,200 2,420,928 D.R. Horton, Inc. 16,200 2,420,928 Consumer staples: 7.13% 161,000 4,815,510 Beverages: 1.95% 161,000 4,815,510 Consumer staples distribution & retail : 2.84% 120,000 7,033,200 Personal care products: 2.34% 120,000 5,788,254 Energy: 6.64% 118,200 5,788,254 Oli, gas & consumable fuels: 6.64% 6,122,176 6,122,176 ConocoPhillips 54,400 6,122,176 EOG Resources, Inc. 54,400 6,122,176 EOG Resources, Inc. 54,400 6,925,152 Primacials: 22.43% 54,800 5,974,14,136 Banks: 8.54% 16,435,200 5,700 Financials: 22.43% 21,100 6,925,152 JPMorgan Chase & Co. 39,200 7,233,552 Chigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,233,552 Dirital markets: 3.12% 7,709,994 </td <td>Consumer discretionary: 3.71%</td> <td></td> <td></td>	Consumer discretionary: 3.71%		
Household durables: 0.98% 16,200 2,420,928 D.R. Hoton, Inc. 16,200 2,420,928 Consumer staples: 7.13% 16,200 2,420,928 Beverages: 1.95% 161,000 4,815,510 Consumer staples: 7.13% 161,000 4,815,510 Consumer staples distribution & retail: 2.84% 100,000 7,033,200 Valmart, Inc. 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Unilever PLC ADR 118,200 5,788,254 Energy: 6.64% 00,103 6,122,176 ConcorPhillips 54,400 6,122,176 LOG Resources, Inc. 51,800 5,414,136 EXX Mobil Corp. 51,800 5,414,136 Ic6,435,200 5,2141,138 16,435,200 Financials: 22,43% 8anks: 8,54% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 21,126,156 Capital markets: 3,12% 124,800 6,925,152 21,126,156 Capital markets: 3,12% 124,800 6,925,152 21,126,156 Capital markets: 3,12% 124,800	Automobiles: 2.73%		
D.R. Horton, Inc. 16,200 2,420,928 Consumer staples: 7.13% 2 Beverages: 1.95% 161,000 4,815,510 Keurig Dr Pepper, Inc. 120,000 7,033,200 Personal care products: 2.34% 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Energy: 6.64% 118,200 5,788,254 Concore/hillips 5,4400 6,122,176 EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 Indexts: 2.2.43% 6,925,152 124,800 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,233,555 Zontal markets: 3.12% 112,005 7,709,994 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7,54% 38,200 5,702,114 Visa, Inc. / toss A 15,200 4,296,128	General Motors Co.	165,000	6,761,700
Consumer staples: 7.13%	Household durables: 0.98%		
Beverages: 1.95% 161,000 4.815,510 Consumer staples distribution & retail : 2.84% 120,000 7,033,200 Personal care products: 2.34% 120,000 7,033,200 Personal care products: 2.34% 18,200 5,768,254 Energy: 6.64% 5,768,254 6,122,176 ConcoorPhillips 54,400 6,122,176 EOG Resources, Inc. 42,800 4,488,888 Exxon Mobil Corp. 42,800 4,488,888 Exxon Mobil Corp. 51,800 5,414,136 Inderast: 22.43% 6,927,152 16,435,200 Financials: 22.43% 200,100 6,907,452 Banks: 8.54% 200,100 6,927,152 JPMorgan Chase & Co. 39,200 7,233,552 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Berkshire Hathaway, Inc. Class B ↑ 21,100 8,638,340 Fiserv, Inc. ↑ 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	D.R. Horton, Inc.	16,200	2,420,928
Keurig Dr Pepper, Inc. 161,000 4.815.510 Consumer staples distribution & retail : 2.84% 120,000 7,033.200 Walmart, Inc. 120,000 7,033.200 Personal care products: 2.34% 118,200 5,788.254 Unilever PLC ADR 118,200 5,788.254 Energy: 6.64% 118,200 5,788.254 Oil, gas & consumable fuels: 6.64% 6,122,176 60,898.888 ConcocPhillips 54,400 6,122,176 EOG Resources, Inc. 51,800 5,414,136 Exxon Mobil Corp. 51,800 5,414,136 I64,35,200 51,800 6,907,452 Citigroup, Inc. 200,100 6,907,452 JPMorgan Chase & Co. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 20,100 6,907,452 Capital markets: 3.12% 21,126,156 21,126,156 Capital markets: 3.12% 5,700 7,709,994 Intercontinental Exchange, Inc. 55,700 7,709,994 Fiservi, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200	Consumer staples: 7.13%		
Consumer staples distribution & retail : 2.84% 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Unilever PLC ADR 118,200 5,788,254 Energy: 6.64% 01, gas & consumable fuels: 6.64% 6,122,176 ConcocPhillips 54,400 6,122,176 EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 I6,435,200 51,800 5,414,136 Entry: 51,800 5,414,136 I6,435,200 7,293,552 20,100 Financials: 22,43% 8anks: 8,54% Banks: 8,54% 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Z1,126,156 21,126,156 Capital markets: 31,2% 21,126,156 Capital markets: 31,2% 7,709,994 Financial services: 7,54% 88,33,00 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A<	Beverages: 1.95%		
Walmart, Inc. 120,000 7,033,200 Personal care products: 2.34% 118,200 5,788,254 Unilever PLC ADR 118,200 5,788,254 Energy: 6.64% 0 6,122,176 ConocoPhillips 54,400 6,122,176 EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 I6,435,200 16,435,200 16,435,200 Financials: 22.43% 200,100 6,907,452 Banks of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Zopital markets: 3.12% 1124,800 6,925,152 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 8 8 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Keurig Dr Pepper, Inc.	161,000	4,815,510
Personal care products: 2.34% 118,200 5,788,254 Unilever PLC ADR 118,200 5,788,254 Energy: 6.64% 0il, gas & consumable fuels: 6.64% 0il, gas & consumable fuels: 6.64% ConocoPhillips 54,400 6,122,176 EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 I6.435,200 16,435,200 16,435,200 Financials: 22.43% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Capital markets: 3.12% 21,126,156 21,126,156 Capital markets: 3.12% 5,700 7,709,994 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Barkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Consumer staples distribution & retail : 2.84%		
Unilever PLC ADR 118,200 5,788,254 Energy: 6.64% 0 0 Oli, gas & consumable fuels: 6.64% 54,400 6,122,176 ConocoPhillips 54,400 4,898,888 Exxon Mobil Corp. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 Inferioacials: 22.43% 16,435,200 16,435,200 Financials: 22.43% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 8 8,638,340 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Walmart, Inc.	120,000	7,033,200
Energy: 6.64% 54,400 6,122,176 ConocoPhillips 54,400 4,898,888 EXXon Mobil Corp. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 I6,435,200 16,435,200 Financials: 22.43% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 7,293,552 21,126,156 Capital markets: 3.12% 1 1 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 8,638,340 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Personal care products: 2.34%		
Oil, gas & consumable fuels: 6.64% 54,400 6,122,176 ConocoPhillips 54,400 4,898,888 EXOR Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 Intercontinental Exchange, Inc. 200,100 6,907,452 Bank s: 8.54% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Z1,126,156 21,126,156 Capital markets: 3.12% Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 5,702,114 Visa, Inc. Class A 15,200 4,296,128 15,200	Unilever PLC ADR	118,200	5,788,254
ConcoOPhillips 54,400 6,122,176 EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 In6,435,200 16,435,200 Financials: 22.43% 200,100 6,907,452 Banks: 8.54% 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Capital markets: 3.12% 1 1 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 2 1 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Energy: 6.64%		
EOG Resources, Inc. 42,800 4,898,888 Exxon Mobil Corp. 51,800 5,414,136 Inc. 16,435,200 Financials: 22.43% 200,100 6,907,452 Banks: 8.54% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 55,700 7,709,994 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Oil, gas & consumable fuels: 6.64%		
Exxon Mobil Corp. 51,800 5,414,136 I6,435,200 16,435,200 Financials: 22.43% 8 Banks: 8.54% 200,100 6,907,452 Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Capital markets: 3.12% 1 2 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 2 2 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	ConocoPhillips	54,400	6,122,176
Intercention 16,435,200 Financials: 22.43% Banks: 8.54% Bank of America Corp. 200,100 6,907,452 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Zanital markets: 3.12% 21,126,156 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	EOG Resources, Inc.	42,800	4,898,888
Financials: 22.43% Banks: 8.54% Bank of America Corp. Citigroup, Inc. JPMorgan Chase & Co. 20,100 6,907,452 Gitigroup, Inc. JPMorgan Chase & Co. 21,126,156 Capital markets: 3.12% Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% Berkshire Hathaway, Inc. Class B † Fiserv, Inc. † Visa, Inc. Class A 15,200 4,296,128	Exxon Mobil Corp.	51,800	5,414,136
Banks: 8.54% 200,100 6,907,452 Bank of America Corp. 124,800 6,925,152 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Zapital markets: 3.12% 21,126,156 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128			16,435,200
Banks: 8.54% 200,100 6,907,452 Bank of America Corp. 124,800 6,925,152 Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 Zapital markets: 3.12% 21,126,156 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Financials: 22.43%		
Citigroup, Inc. 124,800 6,925,152 JPMorgan Chase & Co. 39,200 7,293,552 21,126,156 21,126,156 Capital markets: 3.12% Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 55,700 7,709,994 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Banks: 8.54%		
JPMorgan Chase & Co. 39,200 7,293,552 21,126,156 Capital markets: 3.12% Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 55,700 7,709,994 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Bank of America Corp.	200,100	6,907,452
21,126,156 Capital markets: 3.12% Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% Berkshire Hathaway, Inc. Class B † Fiserv, Inc. † Visa, Inc. Class A 15,200 4,296,128			
Capital markets: 3.12% 55,700 7,709,994 Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	JPMorgan Chase & Co.	39,200	7,293,552
Intercontinental Exchange, Inc. 55,700 7,709,994 Financial services: 7.54% 21,100 8,638,340 Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128			21,126,156
Financial services: 7.54% Berkshire Hathaway, Inc. Class B † Fiserv, Inc. † Visa, Inc. Class A 21,100 8,638,340 5,702,114 15,200 4,296,128	Capital markets: 3.12%		
Berkshire Hathaway, Inc. Class B † 21,100 8,638,340 Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Intercontinental Exchange, Inc.	55,700	7,709,994
Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Financial services: 7.54%		
Fiserv, Inc. † 38,200 5,702,114 Visa, Inc. Class A 15,200 4,296,128	Berkshire Hathaway, Inc. Class B †	21,100	8,638,340
Visa, Inc. Class A 15,200 4,296,128		38,200	5,702,114
18,636,582	Visa, Inc. Class A	15,200	4,296,128
			18,636,582

	SHARES	VALUE
Insurance: 3.23%		
Allstate Corp.	14,600	\$ 2,328,992
American International Group, Inc.	77,700	5,663,553
		7,992,545
Health care: 12.93%		
Biotechnology: 1.41%		
Vertex Pharmaceuticals, Inc. †	8,300	3,492,142
Health care equipment & supplies: 3.14%		
Globus Medical, Inc. Class A †	52,500	2,834,475
Medtronic PLC	59,100	4,926,576
		7,761,051
Health care providers & services: 5.73%		
Cigna Group	20,400	6,857,256
Humana, Inc.	11,100	3,888,552
Laboratory Corp. of America Holdings	15,900	3,431,697
		14,177,505
Pharmaceuticals: 2.65%		
Merck & Co., Inc.	51,500	6,548,225
Industrials: 14.84%		
Aerospace & defense: 3.34%		
L3Harris Technologies, Inc.	21,900	4,635,354
RTX Corp.	40,400	3,622,668
		8,258,022
Commercial services & supplies: 2.49%		
Waste Management, Inc.	29,900	6,148,935
Ground transportation: 2.56%		
Canadian Pacific Kansas City Ltd.	74,600	6,341,746
Industrial conglomerates: 1.32% Honeywell International, Inc.	16,400	3,259,172
	10,400	3,233,172
Machinery: 0.94%	7.000	
Caterpillar, Inc.	7,000	2,337,720
Trading companies & distributors: 4.19%		
AerCap Holdings NV †	118,000	9,107,240
Ferguson PLC	5,900	1,247,555
		10,354,795
Information technology: 8.78%		
IT services: 2.94%		
Accenture PLC Class A	14,000	5,246,920
International Business Machines Corp.	11,000	2,035,330
		7,282,250

			SHARES	VALUE
Semiconductors & semiconductor equipment: 2.71%				
NXP Semiconductors NV			26,800	\$ 6,692,764
Software: 3.13%				
Cadence Design Systems, Inc. †			9,000	2,739,420
Microsoft Corp.			12,100	5,005,044
				7,744,464
Materials: 3.85%				
Chemicals: 2.26%				
Sherwin-Williams Co.			16,800	5,578,104
Construction materials: 1.59%				
Vulcan Materials Co.			14,800	3,934,580
Real estate: 5.36%				
Office REITs : 1.15%				
Boston Properties, Inc.			44,100	2,854,152
Real estate management & development: 2.77%				
CBRE Group, Inc. Class A †			74,600	6,854,994
Specialized REITs : 1.44%				
Public Storage			12,500	3,548,375
Utilities: 2.90%				
Electric utilities: 2.90%				
NextEra Energy, Inc.			129,800	7,163,662
Total common stocks (Cost \$209,237,066)				228,186,178
Total common stocks (Cost \$209,237,000)				220, 100, 170
		YIELD		
Short-term investments: 7.61%				
Investment companies: 7.61% Allspring Government Money Market Fund Select Class $\bullet \infty$		5.24%	18,827,184	18,827,184
Total short-term investments (Cost \$18,827,184)				18,827,184
Total investments in securities (Cost \$228,064,250)	99.87%			247,013,362
Other assets and liabilities, net	0.13			319,278
Total net assets	100.00%			\$247,332,640

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

REIT Real estate investment trust

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:

Short-term investments Allspring Government Money Market Fund Select Class	\$5,079,661	\$78,661,389	\$(64,913,866)	\$0	\$0	\$18.827.184	18,827,184	\$262,079
	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

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.

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Assets				
Investments in:				
Common stocks				
Communication services	\$ 9,133,451	\$0	\$0	\$ 9,133,451
Consumer discretionary	9,182,628	0	0	9,182,628
Consumer staples	17,636,964	0	0	17,636,964
Energy	16,435,200	0	0	16,435,200
Financials	55,465,277	0	0	55,465,277
Health care	31,978,923	0	0	31,978,923
Industrials	36,700,390	0	0	36,700,390
Information technology	21,719,478	0	0	21,719,478
Materials	9,512,684	0	0	9,512,684
Real estate	13,257,521	0	0	13,257,521
Utilities	7,163,662	0	0	7,163,662
Short-term investments				
Investment companies	18,827,184	0	0	18,827,184
Total assets	\$247,013,362	\$0	\$0	\$247,013,362

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.