

		Value
Investment companies: 99.99%		
Affiliated master portfolio: 99.99%		
Allspring Small Company Growth Portfolio		<u>\$754,102,387</u>
Total Investment companies (Cost \$594,501,255)		<u>754,102,387</u>
Total investments in securities (Cost \$594,501,255)	99.99%	754,102,387
Other assets and liabilities, net	<u>0.01</u>	<u>52,006</u>
Total net assets	<u>100.00%</u>	<u>\$754,154,393</u>

Transactions with the affiliated Master Portfolio were as follows:

	% of ownership, beginning of period	% of ownership, end of period	Net realized gains (losses) on securities transactions allocated from affiliated Master Portfolio	Net change in unrealized gains (losses) on securities transactions allocated from affiliated Master Portfolio	Dividends allocated from affiliated Master Portfolio	Affiliated income allocated from affiliated Master Portfolio	Value, end of period
Allspring Small Company Growth Portfolio	97.57%	97.66%	\$26,297,172	\$9,478,938	\$1,870,812	\$434,600	\$754,102,387

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 Small Company 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 \$754,102,387 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

	Shares	Value
Common stocks: 96.30%		
Communication services: 0.39%		
Entertainment: 0.39%		
Lions Gate Entertainment Class B †	307,225	<u>\$ 3,056,889</u>
Consumer discretionary: 9.74%		
Auto components: 0.73%		
Fox Factory Holding Corporation †	48,144	<u>5,656,920</u>
Hotels, restaurants & leisure: 2.24%		
International Game Technology plc	428,264	11,374,692
Papa John's International Incorporated	70,508	<u>5,919,147</u>
		<u>17,293,839</u>
Household durables: 1.50%		
Skyline Champion Corporation †	105,590	7,223,412
Sonos Incorporated †	224,287	<u>4,357,896</u>
		<u>11,581,308</u>
Leisure products: 0.80%		
Callaway Golf Company	265,041	<u>6,143,650</u>
Multiline retail: 0.78%		
Ollie's Bargain Outlet Holdings Incorporated	104,391	<u>6,006,658</u>
Specialty retail: 3.69%		
Academy Sports & Outdoors Corporation	130,462	7,716,827
Boot Barn Holdings Incorporated †	58,878	4,560,101
Burlington Stores Incorporated	25,259	5,411,741
Five Below Incorporated †	36,222	7,400,155
Monro Muffler Brake Incorporated	67,619	<u>3,410,702</u>
		<u>28,499,526</u>
Consumer staples: 4.26%		
Food & staples retailing: 1.07%		
Performance Food Group Company †	146,002	<u>8,262,253</u>
Food products: 1.77%		
Lamb Weston Holdings Incorporated	74,155	7,462,959
TreeHouse Foods Incorporated †	127,286	<u>6,210,284</u>
		<u>13,673,243</u>
Personal products: 1.42%		
e.l.f. Beauty Incorporated †	146,991	<u>10,987,577</u>
Energy: 1.98%		
Energy equipment & services: 0.69%		
ChampionX Corporation	175,319	<u>5,359,502</u>
Oil, gas & consumable fuels: 1.29%		
Callon Petroleum Company †	121,843	4,722,635
Ranger Oil Corporation Class A	125,652	<u>5,214,558</u>
		<u>9,937,193</u>

See accompanying notes to portfolio of investments

	Shares	Value
Financials: 8.71%		
Banks: 0.89%		
Triumph Bancorp Incorporated †	113,215	\$ <u>6,889,133</u>
Capital markets: 3.24%		
Evercore Partners Incorporated Class A	55,423	7,270,389
Focus Financial Partners Class A †	85,377	4,427,651
Stifel Financial Corporation	142,565	9,527,619
Virtu Financial Incorporated Class A	204,102	<u>3,751,395</u>
		<u>24,977,054</u>
Insurance: 3.66%		
BRP Group Incorporated Class A †	346,145	9,948,207
Palomar Holdings Incorporated †	93,986	5,639,160
Ryan Specialty Group Holdings Incorporated †	213,576	8,995,821
Skyward Specialty Insurance	188,180	<u>3,673,274</u>
		<u>28,256,462</u>
Thriffs & mortgage finance: 0.92%		
Essent Group Limited	165,412	<u>7,104,445</u>
Health care: 25.82%		
Biotechnology: 5.68%		
Amicus Therapeutics Incorporated †	422,393	5,571,364
Avid Bioservices Incorporated †	234,660	3,862,504
Blueprint Medicines Corporation †	92,986	3,939,817
Cytokinetics Incorporated †	106,699	4,626,469
Insmed Incorporated †	211,181	4,303,869
Ionis Pharmaceuticals Incorporated †	87,042	3,124,808
Iovance Biotherapeutics Incorporated	175,630	1,280,343
Neurocrine Biosciences Incorporated †	49,349	5,087,882
Sarepta Therapeutics Incorporated †	41,582	5,078,410
Springworks Therapeutics Incorporated †	98,881	3,154,304
Ultragenyx Pharmaceutical Incorporated †	86,666	<u>3,855,770</u>
		<u>43,885,540</u>
Health care equipment & supplies: 8.69%		
Atricure Incorporated †	94,399	3,634,362
Axonics Incorporated †	137,344	8,253,001
Conmed Corporation	68,227	6,562,755
Glaukos Corporation †	82,979	3,919,098
Haemonetics Corporation †	83,420	6,487,573
iRhythm Technologies Incorporated †	47,482	5,587,682
Novocure Limited	21,304	1,639,769
Omniceil Incorporated †	100,644	5,479,059
Silk Road Medical Incorporated †	174,085	9,224,764
Tandem Diabetes Care Incorporated †	111,131	3,985,158
TransMedics Group Incorporated †	72,871	5,834,781
Treace Medical Concepts Incorporated †	163,062	3,499,311
ViewRay Incorporated †	699,667	<u>3,022,561</u>
		<u>67,129,874</u>
Health care providers & services: 3.61%		
AMN Healthcare Services Incorporated †	78,526	7,068,125
HealthEquity Incorporated †	91,169	5,941,484

See accompanying notes to portfolio of investments

	Shares	Value
Health care providers & services (continued)		
Oak Street Health Incorporated	148,647	\$ 5,262,104
Privia Health Group Incorporated †	159,923	4,466,649
U.S. Physical Therapy Incorporated	50,370	<u>5,103,992</u>
		<u>27,842,354</u>
Health care technology: 2.48%		
Evolent Health Incorporated Class A †	182,961	6,405,465
Phreesia Incorporated †	183,530	6,753,904
Veradigm Incorporated †	361,464	<u>6,003,917</u>
		<u>19,163,286</u>
Life sciences tools & services: 4.20%		
Adaptive Biotechnologies Corporation †	270,797	2,315,314
Avantor Incorporated †	426,787	10,400,795
Azenta Incorporated †	69,863	3,066,287
BioLife Solutions Incorporated †	171,693	3,993,579
ICON plc ADR	56,050	<u>12,646,562</u>
		<u>32,422,537</u>
Pharmaceuticals: 1.16%		
Axsome Therapeutics Incorporated †	63,431	4,325,360
Pacira Biosciences Incorporated †	108,593	<u>4,622,804</u>
		<u>8,948,164</u>
Industrials: 19.76%		
Aerospace & defense: 1.38%		
Kratos Defense & Security Solutions Incorporated †	360,673	4,562,513
Mercury Systems Incorporated †	116,668	<u>6,106,403</u>
		<u>10,668,916</u>
Air freight & logistics: 0.59%		
GXO Logistics Incorporated †	92,615	<u>4,590,926</u>
Building products: 3.03%		
Advanced Drainage Systems Incorporated	69,593	6,174,987
Masonite International Corporation †	86,323	7,665,482
The AZEK Company Incorporated	199,351	4,802,366
Zurn Elkay Water Solutions Corporation	208,208	<u>4,788,784</u>
		<u>23,431,619</u>
Commercial services & supplies: 0.99%		
IAA Incorporated †	97,093	3,972,075
KAR Auction Services Incorporated †	255,317	<u>3,648,480</u>
		<u>7,620,555</u>
Construction & engineering: 0.71%		
Dycom Industries Incorporated †	65,397	<u>5,507,081</u>
Electrical equipment: 1.39%		
Atkore Incorporated †	47,189	6,890,538
Vicor Corporation †	82,438	<u>3,874,586</u>
		<u>10,765,124</u>

See accompanying notes to portfolio of investments

	Shares	Value
Machinery: 2.67%		
Chart Industries Incorporated †	47,200	\$ 6,301,200
SPX Technologies Incorporated †	110,663	7,795,102
Wabash National Corporation	236,836	<u>6,489,306</u>
		<u>20,585,608</u>
Professional services: 5.85%		
ASGN Incorporated †	110,006	9,768,533
Clarivate plc †	321,696	3,258,780
FTI Consulting Incorporated †	56,470	10,374,104
ICF International Incorporated	71,411	7,104,680
KBR Incorporated	199,413	10,989,650
Sterling Check Corporation †	285,998	<u>3,637,895</u>
		<u>45,133,642</u>
Road & rail: 1.64%		
Knight-Swift Transportation Holdings Incorporated	111,833	6,356,588
Schneider National Incorporated Class B	223,748	<u>6,278,369</u>
		<u>12,634,957</u>
Trading companies & distributors: 1.51%		
Boise Cascade Company	73,646	5,089,675
Core & Main Incorporated, Class A †	280,097	<u>6,529,061</u>
		<u>11,618,736</u>
Information technology: 21.66%		
Communications equipment: 2.06%		
Ciena Corporation †	210,560	10,153,203
Lumentum Holdings Incorporated †	107,011	<u>5,758,262</u>
		<u>15,911,465</u>
Electronic equipment, instruments & components: 1.14%		
Itron Incorporated †	90,241	5,032,741
Par Technology Corporation †	110,848	<u>3,785,459</u>
		<u>8,818,200</u>
IT services: 3.03%		
SS&C Technologies Holdings Incorporated	161,715	9,492,671
Verra Mobility Corporation †	423,905	7,303,883
WEX Incorporated †	33,972	<u>6,550,141</u>
		<u>23,346,695</u>
Semiconductors & semiconductor equipment: 2.58%		
Onto Innovation Incorporated †	64,148	5,290,286
Silicon Motion Technology Corporation ADR	73,436	4,936,368
Synaptics Incorporated †	34,606	4,070,012
Teradyne Incorporated	55,402	<u>5,603,358</u>
		<u>19,900,024</u>
Software: 12.85%		
Black Knight Incorporated	133,818	7,975,553
Box Incorporated Class A †	322,493	10,755,142
Confluent Incorporated Class A †	218,253	5,323,191
CyberArk Software Limited †	50,677	7,336,509
Doubleverify Holdings Incorporated †	192,419	5,054,847

See accompanying notes to portfolio of investments

	Shares	Value
Software (continued)		
HashiCorp Incorporated Class A	175,071	\$ 5,112,073
Jamf Holding Corporation †	299,335	6,351,889
JFrog Limited	264,286	6,078,578
LiveRamp Holdings Incorporated	163,169	3,855,683
Nutanix Incorporated Class A †	233,991	6,610,246
Pagerduty Incorporated †	250,923	7,492,561
PTC Incorporated †	97,646	12,237,973
Sprout Social Incorporated Class A †	106,751	6,509,676
Varonis Systems Incorporated †	184,154	4,986,890
Zuora Incorporated †	420,916	3,565,159
		<u>99,245,970</u>
Materials: 3.16%		
Chemicals: 2.30%		
Element Solutions Incorporated †	553,989	11,378,934
Orion Engineered Carbons SA	251,337	6,409,094
		<u>17,788,028</u>
Metals & mining: 0.86%		
Steel Dynamics Incorporated	52,451	<u>6,614,596</u>
Real estate: 0.82%		
Equity REITs: 0.82%		
Ryman Hospitality Properties Incorporated	68,265	<u>6,332,944</u>
Total Common stocks (Cost \$532,438,963)		<u>743,592,493</u>
	Yield	
Short-term investments: 3.56%		
Investment companies: 3.56%		
Allspring Government Money Market Fund Select Class ♣∞	4.39%	27,492,552
		<u>27,492,552</u>
Total Short-term investments (Cost \$27,492,552)		<u>27,492,552</u>
Total investments in securities (Cost \$559,931,515)	99.86%	771,085,045
Other assets and liabilities, net	0.14	1,089,118
Total net assets	<u>100.00%</u>	<u>\$772,174,163</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

REIT Real estate investment trust

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
Short-term investments								
Allspring Government Money Market Fund Select Class	\$32,660,804	\$190,316,793	\$(195,485,045)	\$ 0	\$0	<u>\$27,492,552</u>	27,492,552	\$426,822
Investments in affiliates no longer held at end of period								
Securities Lending Cash Investments LLC	2,594,900	81,499,530	(84,094,991)	<u>561</u>	<u>0</u>	<u>0</u>	0	<u>115,044[#]</u>
				<u>\$561</u>	<u>\$0</u>	<u>\$27,492,552</u>		<u>\$541,866</u>

[#] Amount shown represents income before fees and rebates.

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 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.

Securities lending

The Portfolio may lend its securities from time to time in order to earn additional income in the form of fees or interest on securities received as collateral or the investment of any cash received as collateral. When securities are on loan, the Portfolio receives interest or dividends on those securities. Cash collateral received in connection with its securities lending transactions is invested in Securities Lending Cash Investments, LLC (the "Securities Lending Fund"), an affiliated non-registered investment company. Investments in Securities Lending Fund are valued at the evaluated bid price provided by an independent pricing service. The Securities Lending Fund is exempt from registration under Section 3(c)(7) of the Investment Company Act of 1940 and is managed by Allspring Funds Management and is subadvised by Allspring Global Investments, LLC ("Allspring Investments"), an affiliate of Allspring Funds Management and wholly owned subsidiary of Allspring Global Investments Holdings, LLC. Allspring Funds Management receives an advisory fee starting at 0.05% and declining to 0.01% as the average daily net assets of the Securities Lending Fund increase. All of the fees received by Allspring Funds Management are paid to Allspring Investments for its services as subadviser. The Securities Lending Fund seeks to provide a positive return compared to the daily Fed Funds Open Rate by investing in high-quality, U.S. dollar-denominated short-term money market instruments.

In a securities lending transaction, the net asset value of the Portfolio is affected by an increase or decrease in the value of the securities loaned and by an increase or decrease in the value of the instrument in which collateral is invested. The amount of securities lending activity undertaken by the Portfolio fluctuates from time to time. The Portfolio has the right under the lending agreement to recover the securities from the borrower on demand. In the event of default or bankruptcy by the borrower, the Portfolio may be prevented from recovering the loaned securities or gaining access to the collateral or may experience delays or costs in doing so. In such an event, the terms of the agreement allow the unaffiliated securities lending agent to use the collateral to purchase replacement securities on behalf of the Portfolio or pay the Portfolio the market value of the loaned securities. The Portfolio bears the risk of loss with respect to depreciation of its investment of the cash collateral.

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
Assets				
Investments in:				
Common stocks				
<i>Communication services</i>	\$ 3,056,889	\$0	\$0	\$ 3,056,889
<i>Consumer discretionary</i>	75,181,901	0	0	75,181,901
<i>Consumer staples</i>	32,923,073	0	0	32,923,073
<i>Energy</i>	15,296,695	0	0	15,296,695
<i>Financials</i>	67,227,094	0	0	67,227,094
<i>Health care</i>	199,391,755	0	0	199,391,755
<i>Industrials</i>	152,557,164	0	0	152,557,164
<i>Information technology</i>	167,222,354	0	0	167,222,354
<i>Materials</i>	24,402,624	0	0	24,402,624
<i>Real estate</i>	6,332,944	0	0	6,332,944
Short-term investments				
<i>Investment companies</i>	27,492,552	0	0	27,492,552
Total assets	\$771,085,045	\$0	\$0	\$771,085,045

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.