

# Allspring Index Asset Allocation Fund

## Long Form Financial Statements Semi-Annual Report

MARCH 31, 2025

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## Portfolio of investments

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Agency securities: 0.00%				
FNMA Series 2002-T1 Class A4	9.50%	11-25-2031	\$ 11,035	\$ 12,062
Total agency securities (Cost \$11,035)				12,062
			SHARES	
Common stocks: 59.67%			OTARLO	
Communication services: 5.49%				
Diversified telecommunication services: 0.50%				
AT&T, Inc.			110,902	3,136,309
Verizon Communications, Inc.			65,039	2,950,169
				6,086,478
Entertainment: 0.88%				
Electronic Arts, Inc.			3,664	529,521
Live Nation Entertainment, Inc. †			2,423	316,395
Netflix, Inc. †			6,609	6,163,091
Take-Two Interactive Software, Inc. †			2,536	525,586
TKO Group Holdings, Inc. Class A			1,029	157,242
Walt Disney Co.			27,930	2,756,691
Warner Bros Discovery, Inc. †			34,490	370,078
				10,818,604
Interactive media & services: 3.65%				
Alphabet, Inc. Class A			90,119	13,936,002
Alphabet, Inc. Class C			73,038	11,410,727
Match Group, Inc.			3,879	121,025
Meta Platforms, Inc. Class A			33,834	19,500,564
				44,968,318
Media: 0.30%				
Charter Communications, Inc. Class A †			1,491	549,478
Comcast Corp. Class A			58,270	2,150,163
Fox Corp. Class A			3,366	190,515
Fox Corp. Class B			2,038	107,423
Interpublic Group of Cos., Inc. News Corp. Class A			5,755 5,841	156,306 158,992
News Corp. Class B			1,726	52,419
Omnicom Group, Inc.			3,036	251,715
Paramount Global Class B			9,192	109,936
			5,.52	3,726,947
We I all a second				
Wireless telecommunication services: 0.16% T-Mobile U.S., Inc.			7,409	1,976,054
			7,100	
Consumer discretionary: 6.15%				
Automobile components: 0.02% Aptiv PLC †			3,545	210,928
πραντιο			3,343	

	SHARES	VALUE
Automobiles: 1.02%		
Ford Motor Co.	60,140	\$ 603,204
General Motors Co.	15,373	722,992
Tesla, Inc. †	43,234	11,204,524
		12,530,720
Broadline retail: 2.29%		
Amazon.com, Inc. †	145,723	27,725,258
eBay, Inc.	7,400	501,202
obdy, nic.	7,400	28,226,460
D1 - 1 0.050/		
Distributors: 0.05%	2.140	255 042
Genuine Parts Co.	2,148	255,913
LKQ Corp.	4,016	170,840
Pool Corp.	588	187,190 <b>613,943</b>
		013,943
Hotels, restaurants & leisure: 1.25% Airbnb, Inc. Class A †	6,688	798,948
	511	2,354,131
Booking Holdings, Inc. Caesars Entertainment, Inc. †	3,283	82,075
Carnival Corp. †	16,188	316,152
Chipotle Mexican Grill, Inc. Class A †	20,940	1,051,397
Darden Restaurants, Inc.	1,810	376,046
Domino's Pizza, Inc.	534	245,346
Donnino S Fizza, inc.  DoorDash, Inc. Class A †	5,241	957,898
Expedia Group, Inc.	1,905	320,231
Hilton Worldwide Holdings, Inc.	3,717	845,803
Las Vegas Sands Corp.	5,309	205,087
Marriott International, Inc. Class A	3,535	842,037
McDonald's Corp.	11,072	3,458,561
MGM Resorts International †	3,457	102,465
Norwegian Cruise Line Holdings Ltd. †	6,793	128,795
Royal Caribbean Cruises Ltd.	3,825	785,808
Starbucks Corp.	17,550	1,721,480
Wynn Resorts Ltd.	1,384	115,564
Yum! Brands, Inc.	4,312	678,536
		15,386,360
Household durables: 0.18%		
D.R. Horton, Inc.	4,382	557,084
Garmin Ltd.	2,373	515,249
Lennar Corp. Class A	3,608	414,126
Mohawk Industries, Inc. †	809	92,372
NVR, Inc. †	46	333,242
PulteGroup, Inc.	3,128	321,558
		2,233,631
Leisure products: 0.01%		
Hasbro, Inc.	2,026	124,579

Specialty retail: 1.15%         9         9.907.10           Auto Cone, Inc., ↑         3.006         221.272           CarMak, Inc., ↑         3.006         221.272           CarMak, Inc., ↑         3.006         221.272           Lowe's Cos., Inc.         15,474         5.624.522           Lowe's Cos., Inc.         15,089         1,272.131           Ross Stares, Inc.         5,097         68.1346           TIX Cos., Inc.         1,768         2,154.242           Tractor Supply Co.         8.253         454.740           Ulta Beauty, Inc. ↑         10         26.243           Williams Scomma, Inc.         1,702         300.706           Williams Scomma, Inc.         1,702         300.706           Deckers Outdoor Corp. ↑         1,04         48.99.77           MilkE. Inc. Cals Sa         1,254         25.15,422           Tapestry, Inc.         2,345         25.25,128           Raiph Lauren Corp. Class A         61         13.88.10           Raiph Lauren Corp. Class A         61         9.507           Rapestry, Inc.         2,814         9.50.70           Reverages. 3.76%         2,814         9.50.70           Reverages. 3.67%         2,81		SHARES	VALUE
Rest Bir Co, Inc.   GardNax, Inc.†   CarrMax, Inc.   Carrmax,	Specialty retail: 1.15%		
Best By Co., Inc.  CartAsı, Inc.†  15,376 18,5138 Home Depot, Inc. † 15,347 5,824,522 Low's Cos., Inc.  CartAsı, Inc. † 15,347 5,824,522 Low's Cos., Inc.  Circlily Automotive, Inc.† 18,724 20,34,898 Circlily Automotive, Inc.† 18,724 17,368 12,721,731 Ross Stores, Inc. 17,368 2,115,462 I IX Cos., Inc. 18,253 2,154,474 U Ulta Beauty, Inc.† 19,000 I Research Score 19,00		259	\$ 987,510
Home Depot, Inc.   15,347   20,342   20,34698   0 Relily Automotive, Inc. †   20,34698   0 Relily Automotive, Inc. †   50,977   51,345   15,272   131   80s Stores, Inc.   17,068   21,15452   174 Cos., Inc.   17,008   21,009   20,000   21,009   21,0		3,006	
Lowe's Cos., Inc.         8,724         2,034,598           O'Reilly Automotive, Inc.↑         85,097         651,346           Ross Stores, Inc.         17,368         2,115,422           TIX Cos., Inc.         17,68         2,154,242           Tixestor Supply Co.         9,253         454,474           Ulta Beauty, Inc.↑         716         626,443           Williams-Sonoma, Inc.         17         16         626,493           Williams-Sonoma, Inc.         2,45         20,94         14,09,922           Textlies, apparel & luxury goods: 0.18%           Deckers Outdoor Corp. ↑         1,43         489,977           NIKE, Inc. Class B         18,250         1,158,510           Rajb, Lauren Corp. Class A         6         35,976           Rajb, Lauren Corp. Class A         6         35,976           Tapestry, Inc.         2,814         95,507           Tapestry, Inc.         2,814         95,507           Reverages: 0,76%         2,814         95,507           Cos-co-cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,40         40,632           Keurig Dr Pepper, Inc.         18,466         631,222           Mols		2,376	
Lowe's Cos., Inc.         8,724         2,034,698           O'Reilly Automotive, Inc. ↑         85,977         651,346           Ross Stores, Inc.         17,686         2,115,422           TIX Cos., Inc.         17,686         2,115,422           Tractor Supply Co.         3,253         454,740           Uita Beaury, Inc. ↑         716         562,443           Williams-Sonoma, Inc.         17,16         262,435           Williams-Sonoma, Inc.         2,345         262,194           Deckers Outdoor Corp. ↑         1,409,922         1,409,922           I Liuliemon althelica, Inc. ↑         1,731         489,977           NIKE, Inc. Class B         18,250         1,158,510           Ralp Lauren Corp. Class A         61         135,976           Tapestry, Inc.         3,198         225,172           Tapestry, Inc.         2,214         95,507           Tapestry, Inc.         2,814         95,507           Tapestry, Inc.         2,814         95,507           Tapestry, Inc.         2,814         95,507           Conscillation Brands, Inc. Class A         2,814         95,507           Conscillation Brands, Inc. Class B         2,814         95,507           Constellatio		15,347	
Grailly Automortive, Inc. ↑         588         1,727,131           Ross Stores, Inc.         17,368         2,115,422           Tractor Supply Co.         8,253         454,740           Uitla Beauty, Inc. ↑         716         626,434           Williams-Sonoma, Inc.         1,902         300,705           Textiles, apparel & luxury goods: 0.18%         8         262,194           Deckers Outdoor Corp. ↑         1,731         489,977           NIKC, Inc. Class B         2,845         262,194           Iululemon athletica, Inc. ↑         1,731         489,977           NIKC, Inc. Class B         1,855,10         1,855,10           Raigh Lauren Corp. Class A         616         135,976           Tapestry, Inc.         3,198         225,171           Textiles, apparel & Lixury goods: 0.18%         2,844         95,507           Tapestry, Inc.         3,198         225,171           Tapestry, Inc.         3,198         225,171           Brown-Forman Corp. Class B         2,844         95,507           Brown-Forman Corp. Class B         2,844         95,507           Coca-Cola Co.         59,819         4,284,237           Conscellation Brands, Inc. Class A         2,01         440,63	·		
Ross Stores, Inc.         17,368         21,142,24           TIX Cos, Inc.         17,368         21,142,24           Tractor Supply Co.         3,253         454,740           Uita Beaury, Inc. ↑         716         262,443           Williams-Sonoma, Inc.         10,000         10,000           Textiles, apparel & luxury goods: 0.18%         2,145         26,194           Deckers Outdoor Corp. ↑         2,45         26,194           Iululemon althletica, Inc. ↑         1,731         489,977           NIKE, Inc. Class B         18,250         1,158,510           Ralph Lauren Corp. Class A         616         135,976           Ralph Lauren Corp. Class B         616         325,972           Tapestry, Inc.         2,814         95,507           Tapestry, Inc.         2,814         95,507           Raph Lauren Corp. Class B         2,814         95,507           Consumer staples: 3.61%         2,814         95,507           Consumer staples: 3.61%         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Consumer staples: 3.61         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Consumer sta			
Tractor Supply Co.         8.253 (47.40 d)           Ulta Beauty, Inc. ↑         76 (26.44 a)           Williams-Sonoma, Inc.         1,902 (300,706 b)           Williams-Sonoma, Inc.         1,902 (300,706 b)           Textiles, apparel & luxury goods: 0.18%         2.21 (2.21 b)           Deckers Outdoor Corp. ↑         1,731 (489,977 c)           NIKE, Inc. Class B         18,250 (15.85 b)           Ralph Lauren Corp. Class A         616 (35.916 c)           Tapestry, Inc.         3,198 (22.71,828 c)           Beverages: 0.76%         2,271,828 c)           Brown-Forman Corp. Class B         2,814 (95,507 c)           Coas-Cola Co.         59,819 (428,4237 c)           Constellation Brands, Inc. Class A         2,814 (95,507 c)           Keurig Dr Pepper, Inc.         18,446 (631,222 c)           Monster Beverage Corp. ↑         18,446 (631,222 c)           Monster Beverage Corp. ↑         10,818 (63,856 c)           PepsiCo, Inc.         21,190 (3177,229 c)           Dollar General Corp.         3,398 (298,786 c)           Dollar General Corp.         3,398 (298,786 c)           Dollar Tee, Inc. ↑         3,19 (298,786 c)           Kroger Co.         10,285 (298,797 c)           Target Corp.         7,559 (507,227 c)           W		5,097	
Ulta Beauty, Inc.↑         716 (ap.)         262.43 (ap.)           Williams-Sonoma, Inc.         1,4109,326 (ap.)           Textiles, apparel & luxury goods: 0.18%           Textiles, apparel & luxury goods: 0.18%           Deckers Outdoor Corp.↑         2,345 (ap.)         262.194 (ap.)           Iululemon arthletica, Inc.↑         1,738 (ap.)         1,788,510 (ap.)           NIKE, Inc. Class B         616 (ap.)         135,976 (ap.)           Ralph Lauren Corp. Class A         616 (ap.)         135,976 (ap.)           Tapestry, Inc.         3,198 (ap.)         221,182           Brown-Forman Corp. Class B         2,814 (ap.)         95,507 (ap.)           Coca-Cola Co.         59,819 (ap.)         4,284,237 (ap.)           Constellation Brands, Inc. Class A         2,401 (ap.)         440,632 (ap.)           Keurig Dr Pepper, Inc.         18,446 (ap.)         631,222 (ap.)           Molson Coros Beverage Corp.↑         10,818 (ap.)         633,069 (ap.)           PepsiCo, Inc.         2,560 (ap.)         16,114 (ap.)           Constellation Brands, Inc. Class A         2,401 (ap.)         3,177,272 (ap.)           PepsiCo, Inc.         6,858 (ap.)         6,865 (ap.)         6,858 (ap.)           Constellation Brands, Inc. Corp.         3,39	TJX Cos., Inc.	17,368	2,115,422
Ulta Beauty, Inc.†         716 and 20,424           Williams-Sonoma, Inc.         1,002 and 20,000           Pextiles, apparel & luxury goods: 0.18%         300,705           Textiles, apparel & luxury goods: 0.18%         2,345 and 20,158,81           Deckers Outdoor Corp. ↑         1,734 and 20,997           INIKE, Inc. (1688 B         18,250 and 1,158,810           Ralph Lauren Corp. Class A         616 and 135,976           Tapestry, Inc.         3,198 and 225,171           Consumer staples: 3.61%         2           Brown-Forman Corp. Class B         2,814 and 20,227           Coca-Cola Co.         59,819 and 4,284,237           Coca-Cola Co.         59,819 and 4,284,237           Constellation Brands, Inc. Class A         2,411 and 40,632           Keurig Dr Pepper, Inc.         18,446 and 20,222           Molson Coros Beverage Corp. †         10,818 and 30,699           PepsiCo, Inc.         2,660 and 16,114           Monster Beverage Corp. †         10,818 and 30,699           PepsiCo, Inc.         6,856 and 30,699           PopsiCo, Inc.         6,856 and 30,699           PopsiCo, Inc.         6,856 and 30,699           Dollar Tree, Inc. †         3,198 and 30,699           Sycoc Orp.         5,599 and 30,699           Sycoc	Tractor Supply Co.	8,253	454,740
Williams-Sonoma, Inc.         1,902 14,105,928           Textiles, apparel & luxury goods: 0.18%         2,245 26,214           Deckers Outdoor Corp. ↑         2,245 26,214           Iululemon athletica, Inc. ↑         1,731 48,977           NIKE, Inc. Class B         616 135,976           Ralph Lauren Corp. Class A         616 135,976           Tapestry, Inc.         3,198 225,171           Beverages: 0.76%         2,814 95,507           Beverages: 0.768         2,814 95,507           Coac-Cola Co.         59,819 428,237           Constitution Brands, Inc. Class A         2,401 440,832           Keurig Dr Pepper, Inc.         18,46 631,222           Monster Beverage Co. Class B         2,600 161,914           Monster Beverage Co. Class B         2,600 161,914           PepsiCo, Inc.         18,46 631,222           Monster Beverage Corp. ↑         10,818 633,069           PepsiCo, Inc.         8,45 63,806           Consumer staples distribution & retail: 1.22%         6,858 6,486,159           Constended Corp.         6,858 6,486,159           Dollar General Corp.         6,858 6,486,159           Dollar General Corp.         7,599 6,672,27           Target Corp.         7,599 6,672,27           Target Corp.         7,599 6		716	262,443
Textiles, apparel & luxury goods: 0.18%.         Use of the part of th		1,902	
Deckers Outdoor Corp. ↑         2,345         262,194           Iululemon athletica, Inc. ↑         1,731         488,977           NIKE, Inc. Class B         18,25         1,155,101           Ralph Lauren Corp. Class A         616         135,976           Tapestry, Inc.         3,198         225,171           Consumer staples: 3.61%           Beverages: 0.76%           Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Consultion Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molsson Coors Beverage Corp. ↑         10,818         630,069           PepsiCo, Inc.         2,600         161,914           Monster Beverage Corp. ↑         10,818         630,069           PepsiCo, Inc.         8,85         6,486,159           Costco Wholesale Corp.         6,85         6,486,159           Dollar General Corp.         3,38         2,987,86           Dollar General Corp.         3,38         2,987,86           Dollar General Corp.         7,07         7,075           Sysco Corp.         7,59         567,227			
Deckers Outdoor Corp. ↑         2,345         262,194           Iululemon athletica, Inc. ↑         1,731         488,977           NIKE, Inc. Class B         18,25         1,155,101           Ralph Lauren Corp. Class A         616         135,976           Tapestry, Inc.         3,198         225,171           Consumer staples: 3.61%           Beverages: 0.76%           Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Consultion Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molsson Coors Beverage Corp. ↑         10,818         630,069           PepsiCo, Inc.         2,600         161,914           Monster Beverage Corp. ↑         10,818         630,069           PepsiCo, Inc.         8,85         6,486,159           Costco Wholesale Corp.         6,85         6,486,159           Dollar General Corp.         3,38         2,987,86           Dollar General Corp.         3,38         2,987,86           Dollar General Corp.         7,07         7,075           Sysco Corp.         7,59         567,227	Textiles, apparel & luxury goods: 0.18%		
Iululemon athletica, Inc. ↑         1,731         489,97           NIKE, Inc. Class B         18,550         1,758,510           Ralph Lauren Corp. Class A         616         2,59,77           Tapestry, Inc.         3,198         225,171           Consumer staples: 3.61%           Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         42,84,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. ↑         10,818         633,069           PepsiCo. Inc.         21,190         3,177,229           Consumer staples distribution & retail: 1.22%           Cost Co Wholesale Corp.         3,398         6,486,159           Dollar General Corp.         3,398         298,786           Dollar General Corp.         3,398         298,786           Dollar General Corp.         3,59         567,227           Target Corp.         7,079         7,359         567,227           Target Corp.         7,079         7,387,65         68,888         68,88		2.345	262.194
NIKE, Inc. Class B       18,250       1,158,510         Ralph Lauren Corp. Class A       616       135,976         Tapestry, Inc.       225,171,828         Consumer staples: 3.61%         Beverages: 0.76%         Brown-Forman Corp. Class B       2,814       95,507         Coca-Cola Co.       59,819       4,284,237         Constillation Brands, Inc. Class A       2,401       440,632         Keurig Dr Pepper, Inc.       18,446       631,222         Molson Coors Beverage Corp. ↑       10,818       633,069         PepsiCo, Inc.       21,190       3,177,229         PepsiCo, Inc.       21,190       3,177,229         Consumer staples distribution & retail: 1.22%         Costoo Wholesale Corp.       6,85       6,486,159         Dollar General Corp.       3,398       298,786         Dollar General Corp.       3,398       298,786         Dollar General Corp.       3,23       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walgre			
Ralph Lauren Corp. Class A         616         135,976           Tapestry, Inc.         225,171           Consumer staples: 3.61%         3.198         2.271,828           Beverages: 0.76%         8         7           Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         6,631,222         18,446         631,222           Monster Beverage Corp. ↑         10,818         633,008         19,423,810           PepsiCo, Inc.         2,190         3,177,229         19,221           Costco Wholesale Corp.         6,858         6,486,159         29,878,100           Dollar General Corp.         3,398         298,786         29,878           Dollar Tree, Inc. ↑         3,123         23,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444         44,444 </td <td></td> <td></td> <td></td>			
Tapestry, Inc.         3,198         225,171           Consumer staples: 3.61%         2           Beverages: 0.76%         3,198         4,281,237           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Monster Beverage Corp. †         10,818         633,089           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         20,101         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Dollar General Corp.         6,858         6,486,159           Dollar General Corp.         3,393         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,599         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walgreens Boots Alliance, Inc.         66,022         5,883,861           Walgreens Boots Alliance, Inc.         7,393		· · · · · · · · · · · · · · · · · · ·	
Consumer staples: 3.61%         2,271,828           Beverages: 0.76%         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,600         161,914           Monster Beverage Corp. ↑         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         6,858         6,486,159           Dollar Tree, Inc. ↑         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walgreens Boots Alliance, Inc.         67,022         5,883,661           Walgreens Boots Alliance, Inc.         67,022         5,883,661           Walgreens Boots Alliance, Inc.         7,393         354,938           Bu	·		
Consumer staples: 3.61%           Beverages: 0.76%         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. †         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           PepsiCo, Inc.         6,858         6,486,159           Costco Wholesale Corp.         3,398         298,786           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         67,022         5,883,861		5,7.55	 
Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. †         10,818         633,069           PepsiCo, Inc.         21,90         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Consumer staples distribution & retail: 1.22%           Costoo Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,323         294,748           Kroger Co.         7,559         567,227           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Pool products: 0.40%         7,393         354,938           Bunge Global SA         2,060         157,578 <td< td=""><td>Consumer stanles, 3 61%</td><td></td><td></td></td<>	Consumer stanles, 3 61%		
Brown-Forman Corp. Class B         2,814         95,507           Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. ↑         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           PepsiCo, Inc.         6,858         6,486,159           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. ↑         3,123         234,444           Kroger Co.         10,285         666,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Food products: 0.40%           Archer-Daniels-Midland Co.         7,393         354,938           Bunge Global SA			
Coca-Cola Co.         59,819         4,284,237           Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. †         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Consumer staples distribution & retail: 1.22%           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Food products: 0.40%           Archer-Daniels-Midland Co.         7,393         354,938           Bunge Global SA         <		2.81/	05 507
Constellation Brands, Inc. Class A         2,401         440,632           Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. †         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Consumer staples distribution & retail: 1.22%           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Togo products: 0.40%         5,833,861         12,039,209           Food products: 0.40%           Archer-Daniels-Midland Co.         7,933         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040	•		
Keurig Dr Pepper, Inc.         18,446         631,222           Molson Coors Beverage Co. Class B         2,660         161,914           Monster Beverage Corp. †         10,818         633,069           PepsiCo, Inc.         21,190         3,177,229           PepsiCo, Inc.         6,858         6,486,159           Consumer staples distribution & retail: 1.22%           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,938         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         7,393         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040         121,357           Conagra Brands, Inc.         7,375			
Molson Coors Beverage Co. Class B       2,660       161,914         Monster Beverage Corp. ↑       10,818       633,069         PepsiCo, Inc.       21,190       3,177,229         Consumer staples distribution & retail: 1.22%         Costco Wholesale Corp.       6,858       6,486,159         Dollar General Corp.       3,398       298,786         Dollar Tree, Inc. ↑       3,123       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Pood products: 0.40%       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Monster Beverage Corp. ↑       10,818       633,069         PepsiCo, Inc.       21,190       3,177,229         Consumer staples distribution & retail: 1.22%         Costco Wholesale Corp.       6,858       6,486,159         Dollar General Corp.       3,398       298,786         Dollar Tree, Inc. ↑       3,123       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Walmart, Inc.       67,022       5,883,861         Food products: 0.40%       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
PepsiCo, Inc.         21,190         3,177,229           Consumer staples distribution & retail: 1.22%           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Walmart, Inc.         67,022         5,883,861           Theore-Daniels-Midland Co.         7,393         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040         121,357           Conagra Brands, Inc.         7,375         196,691			
Consumer staples distribution & retail: 1.22%         9,423,810           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Food products: 0.40%         7,393         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040         121,357           Conagra Brands, Inc.         7,375         196,691			
Consumer staples distribution & retail: 1.22%           Costco Wholesale Corp.         6,858         6,486,159           Dollar General Corp.         3,398         298,786           Dollar Tree, Inc. †         3,123         234,444           Kroger Co.         10,285         696,192           Sysco Corp.         7,559         567,227           Target Corp.         7,079         738,765           Walgreens Boots Alliance, Inc.         11,081         123,775           Walmart, Inc.         67,022         5,883,861           Food products: 0.40%         7,393         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040         121,357           Conagra Brands, Inc.         7,375         196,691	r epsico, me.	21,130	 
Costco Wholesale Corp.       6,858       6,486,159         Dollar General Corp.       3,398       298,786         Dollar Tree, Inc. †       3,123       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Today Products: 0.40%       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691	Consumary standard distribution 9 years 1 4 220/		
Dollar General Corp.       3,398       298,786         Dollar Tree, Inc. †       3,123       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691	·	6 050	C 40C 1E0
Dollar Tree, Inc. †       3,123       234,444         Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691	·		
Kroger Co.       10,285       696,192         Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Food products: 0.40%       15,029,209         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Sysco Corp.       7,559       567,227         Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Food products: 0.40%       15,029,209         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Target Corp.       7,079       738,765         Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         Is,029,209         Food products: 0.40%         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Walgreens Boots Alliance, Inc.       11,081       123,775         Walmart, Inc.       67,022       5,883,861         15,029,209         Food products: 0.40%         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Walmart, Inc.       67,022       5,883,861         15,029,209         Food products: 0.40%       7,393       354,938         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Food products: 0.40%         7,393         354,938           Archer-Daniels-Midland Co.         7,393         354,938           Bunge Global SA         2,062         157,578           Campbell's Co.         3,040         121,357           Conagra Brands, Inc.         7,375         196,691			
Food products: 0.40%         Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691	wannart, inc.	07,022	 
Archer-Daniels-Midland Co.       7,393       354,938         Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			 10,020,200
Bunge Global SA       2,062       157,578         Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691	•	7.000	054.000
Campbell's Co.       3,040       121,357         Conagra Brands, Inc.       7,375       196,691			
Conagra Brands, Inc. 7,375 196,691			
General Mills, Inc. 8,516 509,172			
	General Mills, Inc.	8,516	509,172

	SHARES		VALUE
Food products (continued)			
Hershey Co.	2,283	\$	390,462
Hormel Foods Corp.	4,496		139,106
J.M. Smucker Co.	1,644		194,666
Kellanova	4,154		342,663
Kraft Heinz Co.	13,478		410,136
Lamb Weston Holdings, Inc.	2,204		117,473
McCormick & Co., Inc.	3,901		321,091
Mondelez International, Inc. Class A	19,985		1,355,982
Tyson Foods, Inc. Class A	4,422		282,168
			4,893,483
Household products: 0.71%			
Church & Dwight Co., Inc.	3,800		418,342
Clorox Co.	1,903		280,217
Colgate-Palmolive Co.	12,538		1,174,810
Kimberly-Clark Corp.	5,124		728,735
Procter & Gamble Co.	36,228		6,173,976
		_	8,776,080
Personal care products: 0.08%			
Estee Lauder Cos., Inc. Class A	3,618		238,788
Kenvue, Inc.	29,621	_	710,311
		_	949,099
Tobacco: 0.44%			
Altria Group, Inc.	26,185		1,571,624
Philip Morris International, Inc.	24,022	_	3,813,012
		_	5,384,636
Energy: 2.18%			
Energy equipment & services: 0.15%			
Baker Hughes Co. Class A	15,297		672,303
Halliburton Co.	13,412		340,263
Schlumberger NV	21,643		904,677
			1,917,243
Oil, gas & consumable fuels: 2.03%			
APA Corp.	5,716		120,150
Chevron Corp.	25,821		4,319,595
ConocoPhillips	19,712		2,070,154
Coterra Energy, Inc.	11,378		328,824
Devon Energy Corp.	10,149		379,573
Diamondback Energy, Inc.	2,887		461,574
EOG Resources, Inc.	8,690		1,114,406
EQT Corp.	9,219		492,571
Expand Energy Corp.	3,249		361,679
Exxon Mobil Corp.	67,253		7,998,399
Hess Corp.	4,270		682,047
Kinder Morgan, Inc.	29,866		852,077

	SHARES	VALUE
Oil, gas & consumable fuels (continued)		
Marathon Petroleum Corp.	4,882	\$ 711,259
Occidental Petroleum Corp.	10,438	515,220
ONEOK, Inc.	9,586	951,123
Phillips 66	6,381	787,926
Targa Resources Corp.	3,369	675,383
Texas Pacific Land Corp.	291	385,572
Valero Energy Corp.	4,891	645,954
Williams Cos., Inc.	18,833	1,125,460
		24,978,946
Financials: 8.76%		
Banks: 2.07%		
Bank of America Corp.	102,301	4,269,021
Citigroup, Inc.	29,001	2,058,781
Citizens Financial Group, Inc.	6,754	276,711
Fifth Third Bancorp	10,349	405,681
Huntington Bancshares, Inc.	22,460	337,125
JPMorgan Chase & Co.	43,200	10,596,960
KeyCorp	15,390	246,086
M&T Bank Corp.	2,563	458,136
PNC Financial Services Group, Inc.	6,117	1,075,185
Regions Financial Corp.	14,044	305,176
Truist Financial Corp.	20,331	836,621
U.S. Bancorp	24,102	1,017,587
Wells Fargo & Co.	50,813	3,647,865
		25,530,935
Capital markets: 1.92%	4.400	740.007
Ameriprise Financial, Inc.	1,486	719,387
Bank of New York Mellon Corp.	11,088	929,951
BlackRock, Inc.	2,249	2,128,634
Blackstone, Inc.	11,308	1,580,632
Cboe Global Markets, Inc.	1,617	365,911
Charles Schwab Corp.	26,328	2,060,956
CME Group, Inc.	5,568	1,477,135
FactSet Research Systems, Inc.	588	267,328
Franklin Resources, Inc.	4,789	92,188
Goldman Sachs Group, Inc.	4,821	2,633,664
Intercontinental Exchange, Inc.	8,877	1,531,282
Invesco Ltd.	6,922	105,007
KKR & Co., Inc.	10,430	1,205,812
MarketAxess Holdings, Inc.	583	126,132
Moody's Corp.	2,392	1,113,930
Morgan Stanley	19,118	2,230,497
MSCI, Inc. Class A	1,200	678,600
Nasdaq, Inc.	6,394	485,049
Northern Trust Corp.	3,028	298,712
Raymond James Financial, Inc.	2,849	395,755
S&P Global, Inc.	4,867	2,472,923

	SHARES	VALUE
Capital markets (continued)		
State Street Corp.	4,457	\$ 399,035
T. Rowe Price Group, Inc.	3,440	316,033
		23,614,553
Consumer finance: 0.35%		
American Express Co.	8,575	2,307,104
Capital One Financial Corp.	5,889	1,055,898
Discover Financial Services	3,878	661,974
Synchrony Financial	6,006	317,958
		4,342,934
Financial services: 2.99%		
Apollo Global Management, Inc.	6,906	945,708
Berkshire Hathaway, Inc. Class B †	28,319	15,082,133
Corpay, Inc. †	1,077	375,571
Fidelity National Information Services, Inc.	8,184	611,181
Fiserv, Inc. †	8,790	1,941,096
Global Payments, Inc.	3,826	374,642
Jack Henry & Associates, Inc.	1,126	205,607
Mastercard, Inc. Class A	12,582	6,896,446
PayPal Holdings, Inc. †	15,284	997,281
Visa, Inc. Class A	26,626	9,331,348
		36,761,013
Insurance: 1.43%		
Aflac, Inc.	7,647	850,270
Allstate Corp.	4,094	847,745
American International Group, Inc.	9,167	796,979
Aon PLC Class A	3,341	1,333,360
Arch Capital Group Ltd.	5,792	557,075
Arthur J Gallagher & Co.	3,930	1,356,793
Assurant, Inc.	792	166,122
Brown & Brown, Inc.	3,667	456,175
Chubb Ltd.	5,757	1,738,556
Cincinnati Financial Corp.	2,416	356,892
Erie Indemnity Co. Class A	385	161,334
Everest Group Ltd.	664	241,251
Globe Life, Inc.	1,297	170,841
Hartford Insurance Group, Inc.	4,443	549,732
Loews Corp.	2,730	250,914
Marsh & McLennan Cos., Inc.	7,588	1,851,700
MetLife, Inc.	8,944	718,114
Principal Financial Group, Inc.	3,251	274,287
Progressive Corp.	9,051	2,561,523
Prudential Financial, Inc.	5,469	610,778
Travelers Cos., Inc.	3,503	926,403
W.R. Berkley Corp.	4,639	330,111
Willis Towers Watson PLC	1,542	521,119
		17,628,074

	SHARES	VALUE
Health care: 6.67%		
Biotechnology: 1.14%		
AbbVie, Inc.	27,275	\$ 5,714,658
Amgen, Inc.	8,300	2,585,865
Biogen, Inc. †	2,261	309,395
Gilead Sciences, Inc.	19,255	2,157,523
Incyte Corp. †	2,482	150,285
Moderna, Inc. †	5,232	148,327
Regeneron Pharmaceuticals, Inc.	1,625	1,030,624
Vertex Pharmaceuticals, Inc. †	3,967	1,923,281
		14,019,958
Health care equipment & supplies: 1.47%		
Abbott Laboratories	26,797	3,554,622
Align Technology, Inc. †	1,084	172,204
Baxter International, Inc.	7,889	270,040
Becton Dickinson & Co.	4,436	1,016,110
Boston Scientific Corp. †	22,770	2,297,038
Cooper Cos., Inc. †	3,084	260,135
DexCom, Inc. †	6,036	412,198
Edwards Lifesciences Corp. †	9,112	660,438
GE HealthCare Technologies, Inc.	7,065	570,216
Hologic, Inc. †	3,467	214,157
IDEXX Laboratories, Inc. †	1,265	531,237
Insulet Corp. †	1,084	284,669
Intuitive Surgical, Inc. †	5,510	2,728,938
Medtronic PLC	19,811	1,780,216
ResMed, Inc.	2,269	507,916
Solventum Corp. †	2,135	162,345
STERIS PLC	1,518	344,055
Stryker Corp.	5,306	1,975,159
Zimmer Biomet Holdings, Inc.	3,076	 348,142
		 18,089,835
Health care providers & services: 1.42%	0.700	E144E0
Cardinal Health, Inc.	3,732	514,158
Cencora, Inc.	2,666	741,388
Centene Corp. †	7,662	465,160
Cigna Group	4,230	1,391,670
CVS Health Corp.	19,479	1,319,702
DaVita, Inc. †	680	104,019
Elevance Health, Inc. HCA Healthcare, Inc.	3,583	1,558,462
	2,763	954,755
Henry Schein, Inc. † Humana, Inc.	1,926 1,864	131,912
		493,214 300,002
Labcorp Holdings, Inc.	1,289	
McKesson Corp.	1,936 857	1,302,909
Molina Healthcare, Inc. †		282,287
Quest Diagnostics, Inc.	1,715	290,178

Universal Health Group, Inc.         14,218         \$7,446,677           Universal Health Services, Inc. Class B         77,646,918           Life sciences tools & services: 0.60%         4,408         515,648           Bio-Techne Corp.         2,442         143,174           Charles River Laboratories International, Inc. †         988         2,027,040           Donaber Corp.         9,888         2,027,040           UNUA Holdings, Inc. †         323         381,434           Revoity, Inc.         180         198,094           Thermor Eisher Scientific, Inc.         5,910         29,008           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         31,35         1,912,220           Pharmaceuticals: 2.04%           Bristot-Myers Squibb Co.         31,35         1,912,220           Bristot-Myers Squibb Co.         31,35         1,912,20           Bristot-Myers Squibb Co.         31,35         1,912,20 <th></th> <th>SHARES</th> <th>VALUE</th>		SHARES	VALUE
Universal Health Services, Inc. Class B   97   17,456,500   17,466,000   17,466,000   17,466,000   17,466,000   17,466,000   17,466,000   17,466,000   18,	Health care providers & services (continued)		
Life sciences tools & services: 0.60%           Agilean Technologies, Inc.         4,00%         515,68           Bilo-Techne Corp.         2,442         143,174           Charles River Laboratories International, Inc. †         790         118,911           Danaher Corp.         9,888         2,077,01           IQVIA Holdings, Inc. †         2,585         455,735           Mettler-Toledo International, Inc. †         323         381,434           Revvity, Inc.         5,910         2,940,816           Waters Corp. †         917         337,97           West Pharmaceutical Services, Inc.         1,119         250,522           Parmaceuticals: 2.04%         1,119         250,522           Bristol-Myers Squibb Co.         12,173         100,53,002           Eli Lilly & Co.         12,173         105,880           Johnson & Johnson         37,197         616,875           Merck & Co., Inc.         39,083         3,508,000           Pitzer, Inc.         87,554         2,218,618           Vairtis, Inc.         1,19         2,816,18           Vairtis, Inc.         1,19         2,856,16           Johnson & Johnson         3,150,000         1,150,000           Pitzer, Inc.	UnitedHealth Group, Inc.	14,218	\$ 7,446,677
Life science stools & services: 0.60%           Agilent Technologies, Inc.         4,408         515,648           Biol-echne Corp.         2,442         143,174           Charles River Laboratories International, Inc. ↑         9,888         2,027,040           LOWA Holdings. Inc. ↑         2,855         455,754           Mettler-Toledo International, Inc. ↑         333         381,434           Revvity, Inc.         1,800         198,000           Thermo Fisher Scientific, Inc.         9,910         29,40,816           Waters Corp. ↑         917         337,970           West Pharmaceutical Services, Inc.         1,119         250,522           Pharmaceutical Services, Inc.         31,353         1,912,220           Pharmaceutical Services, Inc.         31,353         1,912,220           Pharmaceuticals: 2,04%         2,131         1,0053,802           Pharmaceuticals: 2,04%         31,353         1,912,220           Pharmaceuticals: 2,04%         31,353         1,912,220           Pharmaceuticals: 2,04%         31,353         1,912,200           Pharmaceuticals: 2,04%         31,353         1,912,200           Pharmaceuticals: 2,04%         31,353	Universal Health Services, Inc. Class B	907	170,425
Agilent Technologies, Inc.         4,408         515,548           Bio-Techne Corp.         2,442         143,174           Charles River, Laboratories international, Inc. †         9,888         2,027,040           Danaher Corp.         9,888         2,027,040           Mether, Loledo International, Inc. †         2,355         485,735           Mether, Toledo International, Inc. †         33         381,848           Revity, Inc.         1,880         198,904           Internor Fisher Scientific, Inc.         5,910         29,008           Waters Corp. †         917         337,976           West Pharmaceutical Services, Inc.         1,117         250,522           Pharmaceuticals Services, Inc.         31,353         1,912,220           <			17,466,918
Bin Techne Corp.         2,442         143,174           Charles River Laboratories International, Inc. †         9,888         2,027,040           IQVIA Holdings, Inc. †         2,585         455,735           Mettler-Toledo International, Inc. †         233         381,434           Revvity, Inc.         1,880         198,098           Thermo Fisher Scientific, Inc.         910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         11,119         250,522           Pharmaceuticals: 2.04%           Bristol-Myers Squibb Co.         12,173         10,053,802           Eli Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,197         6,168,751           Mercik & Co., Inc.         39,083         3,500,090           Pfizer, Inc.         87,554         2,218,618           Youth Statis, Inc.         18,441         160,621           Zoetis, Inc.         87,554         2,218,618           Marcia St. 50,5%         1,159         5,853,84           Aerospace & defenses: 1,23%           Axon Enterprise, Inc. †         1,159         5,855,84           Aerospace & defenses: 1,23%	Life sciences tools & services: 0.60%		
Charles River Laboratories International, Inc. †         790         118,911           Danaher Corp.         9,88         2,027,040           IQVIA Holdings, Inc. †         2,585         455,735           Mettler-Toledo International, Inc. †         323         391,434           Reevity, Inc.         1,880         188,904           Thermo Fisher Scientific, Inc.         5,910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         1,119         20,522           Pharmaceuticals: 2,04%         1,119         20,522           Bristol-Myers Squibb Co.         31,353         1,912,220           Eli Lilly & Co.         12,773         10,053,802           Johnson & Johnson         37,197         6,168,751           Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Viatris, Inc.         87,554         2,218,618           Localis, Inc.         18,441         160,621           Zoetis, Inc.         18,441         160,621           Localis, Inc.         1,119         5,853           Beropace & defense: 1,23%         1,119         5,853           Bo	Agilent Technologies, Inc.	4,408	515,648
Danaher Corp.         9,888         2,027,040           IQVIA Holdings, Inc.†         2,585         455,735           Mettler-Toledo International, Inc.†         323         381,434           Rewity, Inc.         5,910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         917         337,979           West Pharmaceutical Services, Inc.         1,119         250,522           Pharmaceuticals: 2,04%         7,370,168         1,912,220           Ell Lilly & Co.         12,173         10,053,802           Johnson & Johnson         31,933         3,9192,220           Merc & Co., Inc.         39,983         3,508,900           Plizer, Inc.         37,979         1,169,671           Yoets, Inc.         87,54         2,218,618           Yoets, Inc.         87,54         2,218,618           Yoets, Inc.         87,54         1,199,049           Yoets, Inc.         8,783         1	Bio-Techne Corp.	2,442	143,174
Danaher Corp.         9,888         2,027,040           IQVIA Holdings, Inc.†         2,585         455,735           Mettler-Toledo International, Inc.†         323         381,434           Rewity, Inc.         5,910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         917         337,979           West Pharmaceutical Services, Inc.         1,119         250,522           Pharmaceuticals: 2,04%         7,370,168         1,912,220           Ell Lilly & Co.         12,173         10,053,802           Johnson & Johnson         31,933         3,9192,220           Merc & Co., Inc.         39,983         3,508,900           Plizer, Inc.         37,979         1,169,671           Yoets, Inc.         87,54         2,218,618           Yoets, Inc.         87,54         2,218,618           Yoets, Inc.         87,54         1,199,049           Yoets, Inc.         8,783         1	Charles River Laboratories International, Inc. †	790	118,911
Mettler-Toledo International, Inc. †         323         331,434           Revity, Inc.         1,860         198,904           Thermor Fisher Scientific, Inc.         5,910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         250,522           Pharmaceuticals: 2.04%           Bristol-Myers Squibb Co.         12,173         10,053,802           Johnson & Johnson         37,197         6,188,751           Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Vistris, Inc.         18,441         180,621           Zoetis, Inc.         6,918         1,139,049           Zoetis, Inc.         6,918         1,139,049           Zoetis, Inc.         6,918         1,139,049           Zoetis, Inc.         1,119         5,85,38           Aerospace & defense: 1,23*         1,119         5,85,38           Beeing Co. †         1,159         1,965,54           General Electric Co.         1,582         3,318,897           Hownet Aerospace, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         2,290         608,818 <td></td> <td>9,888</td> <td>2,027,040</td>		9,888	2,027,040
Metter-Toledo International, Inc.†         323         331,434           Revvity, Inc.         1,860         198,904           Thermor Fisher Scientific, Inc.         5,910         2,940,816           Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         7,370,665           Pharmaceuticals: 2.04%           Bristol-Myers Squibb Co.         31,353         1,912,220           Eli Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,979         4,186         6,188,751           Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Vilatris, Inc.         18,441         180,621           Zoetis, Inc.         6,918         1,139,049           ½ Zoetis, Inc.         6,918         1,139,049           ½ Zoetis, Inc.         1,119         5,85,38           Berogace & defense: 1,23*         1,119         5,85,38           Berogace & defenses: 1,23*         1,119         5,85,38           Beeneral Dynamics Corp.         3,20         1,068,514           General Electric Co.         15,582         3,318,897           Hownert Aerospace, Inc.         <	IQVIA Holdings, Inc. †	2,585	455,735
Revity, Inc.         1,880         198,904           Thermor Fisher Scientific, Inc.         5,910         2,940,816           Waters Corp. †         917         337,379           West Pharmaceutical Services, Inc.         1,119         250,522           Pharmaceuticals: 2,04%         2,7370,165           Bristol-Myers Squibb Co.         31,353         1,912,220           Eli Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,197         16,88,751           Merck & Co, Inc.         39,083         35,080,909           Pfizer, Inc.         87,554         2,218,618           Viatris, Inc.         87,554         2,218,618           Zoetis, Inc.         8,441         160,021           Industrials: 5,05%         4         1,139,049           Aerospace & defense: 1,23%         4         1,119         588,538           Boeing Co. †         11,589         1,976,504           General Electric Co.         16,582         318,887           Howmet Aerospace, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         2,909         608,883           Lockheed Martin Corp.         2,203         2,726,159           RTX Corp.			
Thermo Fisher Scientific, Inc.			
Waters Corp. †         917         337,979           West Pharmaceutical Services, Inc.         1,119         250,522           Pharmaceuticals: 2.04%         Pharmaceuticals: 2.04%           Bristol-Myers Squibb Co.         31,353         1,912,220           Eli Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,197         61,687,751           Merck & Co., Inc.         39,083         35,080,900           Pfizer, Inc.         87,554         2,218,618           Visitris, Inc.         18,441         160,621           Zoetis, Inc.         18,441         160,621           Zoetis, Inc.         11,589         1,736,504           Recrespace & defense: 1.23%         11,589         1,976,504           Ason Enterprise, Inc. †         1,119         588,538           Boeing Co. †         1,158         1,976,504           General Dynamics Corp.         3,920         1,068,514           General Dynamics Corp.         3,920         1,068,514           General Dynamics Inc.         65         123,444           Lowheet Aerospace, Inc.         65         123,444           Lowheet Aerospace, Inc.         65         123,444           Lowheet Aerospace			
West Pharmaceutical Services, Inc.         1,119         250,522           7,370,163           Pharmaceuticals: 2.04%         3,1353         1,912,220           Bristol Myers Squibb Co.         12,173         10,053,802           Il Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,197         6,168,751           Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,54         221,816           Viatris, Inc.         6,91         1,390,092           Zoetis, Inc.         6,91         1,390,092           Voatis, Inc.         6,91         1,390,092           Voatis, Inc.         1,19         5,885,381           Voatis, Inc.         1,119         5,885,381           As on Enterprise, Inc. †         1,119         5,885,381           Boeing Co. †         1,198         1,985,534           General Electric Co.         16,582         3,318,887           Hownet Aerospace, Inc.         6,28         811,850           Huntington Ingalls Industries, Inc.         2,29         6,088,33           Lockheed Martin Corp.         3,23         1,446,000           Northrop Grumman Corp.         2,10         2,02 <t< td=""><td></td><td></td><td></td></t<>			
Pharmaceuticals: 2.04%           Bristol-Myers Squilbb Co.         31,353         1,912,220           Eli Lilly & Co.         12,173         10,053,802           Johnson & Johnson         37,197         6,168,751           Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Viatris, Inc.         18,441         160,621           Zoetis, Inc.         6,918         1,139,049           Industrials: 5.05%         25,161,151           Axon Enterprise, Inc. †         1,119         588,538           Boeing Co. †         1,1589         1,976,504           General Dynamics Corp.         3,920         1,068,514           General Electric Co.         16,582         3,318,887           Howmet Aerospace, Inc.         6,58         811,850           Huntington Ingalls Industries, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         6,258         811,850           Lockheed Martin Corp.         3,237         1,446,000           Northrop Grumman Corp.         2,102         2,058,11           Textron, Inc.         2,821         2,058,11           Textron, Inc.         867         1,199,			
Bristol-Myers Squibb Co.       31,353       1,912,220         Eli Lilly & Co.       12,173       10,053,802         Johnson & Johnson       37,197       6,168,751         Merck & Co., Inc.       39,083       3,508,090         Pfizer, Inc.       87,554       2,218,618         Viatris, Inc.       18,441       160,621         Zoetis, Inc.       1,139,049       25,161,151         Industrials: 5.05%         Asconspace & defense: 1.23%         Axon Enterprise, Inc. †       1,119       588,538         Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Hownet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       6,05       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       2,81       2,726,159         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313			7,370,163
Eli Lilly & Co.       12,173       10,053,802         Johnson & Johnson       37,197       6,168,751         Merck & Co., Inc.       39,083       3,508,090         Pfizer, Inc.       87,554       2,218,618         Viatris, Inc.       18,441       160,621         Zoetis, Inc.       6,918       1,139,049         Zet,161,151       25,161,151         Industrials: 5.05%       3,200       1,119         Aerospace & defense: 1.23%       1,119       5,88,538         Roeing Co. †       11,599       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Hountington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313	Pharmaceuticals: 2.04%		
Eli Lilly & Co.       12,173       10,053,802         Johnson & Johnson       37,197       6,168,751         Merck & Co., Inc.       39,083       3,508,090         Pfizer, Inc.       87,554       2,218,618         Viatris, Inc.       18,441       160,621         Zoetis, Inc.       6,918       1,139,049         Zet,161,151       25,161,151         Industrials: 5.05%       3,200       1,119         Aerospace & defense: 1.23%       1,119       5,88,538         Roeing Co. †       11,599       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Hountington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313	Bristol-Myers Squibb Co.	31,353	1,912,220
Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Viatris, Inc.         18,441         160,621           Zoetis, Inc.         6,918         1,139,049           Zoetis, Inc.         6,918         1,139,049           Zoetis, Inc.         25,161,151           Industrials: 5.05%         3           Acrospace & defense: 1.23%         1,119         588,538           Boeing Co. †         11,589         1,976,504           General Dynamics Corp.         3,920         1,068,514           General Electric Co.         16,582         3,318,887           Hownet Aerospace, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         605         123,444           L3 Harris Technologies, Inc.         2,999         608,883           Lockheed Martin Corp.         3,237         1,446,000           Northrop Grumman Corp.         2,102         1,076,245           RTX Corp.         20,581         2,726,159           Textron, Inc.         20,581         2,726,159           Textron, Inc.         867         1,193,313           Tomas Digm Group, Inc.         867         1,193,313		12,173	
Merck & Co., Inc.         39,083         3,508,090           Pfizer, Inc.         87,554         2,218,618           Viatris, Inc.         18,441         160,621           Zoetis, Inc.         6,918         1,139,049           zoetis, Inc.         6,918         1,139,049           zoetis, Inc.         6,918         1,139,049           zoetis, Inc.         6,918         1,159           January Space & defense: 1.23%           Axon Enterprise, Inc. ↑         1,119         588,538           Boeing Co. ↑         11,589         1,976,504           General Dynamics Corp.         3,200         1,068,514           General Electric Co.         16,582         3,318,887           Hownet Aerospace, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         605         123,444           L3 Harris Technologies, Inc.         2,909         608,883           Lockheed Martin Corp.         3,237         1,446,000           Northrop Grumman Corp.         2,102         1,076,245           RTX Corp.         20,581         2,726,159           Textron, Inc.         867         1,193,313           TransDigm Group, Inc.         867         1,193,313 <td>·</td> <td></td> <td>6,168,751</td>	·		6,168,751
Pfizer, Inc.       87,554       2,218,618         Viatris, Inc.       18,441       160,621         Zoetis, Inc.       6,918       1,139,049         25,161,151         Industrials: 5.05%         Aerospace & defense: 1.23%         Acon Enterprise, Inc. †       1,119       588,538         Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       2,102       1,076,245         RTX Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,193,188,104         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423 </td <td>Merck &amp; Co., Inc.</td> <td></td> <td></td>	Merck & Co., Inc.		
Viatris, Inc.         18,441         160,621           Zoetis, Inc.         6,918         1,139,049           Industrials: 5.05%         25,161,151           Aerospace & defense: 1.23%         1,119         588,538           Boeing Co, ↑         11,589         1,976,504           General Dynamics Corp.         3,920         1,068,514           General Electric Co.         16,582         3,318,887           Howmet Aerospace, Inc.         6,258         811,850           Huntington Ingalls Industries, Inc.         605         123,444           L3Harris Technologies, Inc.         2,909         608,833           Lockheed Martin Corp.         3,237         1,446,000           Northrop Grumman Corp.         2,102         1,076,245           RTX Corp.         2,821         203,817           Textron, Inc.         2,821         203,817           TransDigm Group, Inc.         2,821         203,817           Territy fireight & logistics: 0.20%         1,193,131         1,5148,154           Air freight & logistics: 0.20%         1,834         187,801           CH Robinson Worldwide, Inc.         1,834         187,801           Expeditors International of Washington, Inc.         2,163         260,101			
Zoetis, Inc.         6,918         1,139,049           Industrials: 5.05%         Jan. 1,119         588,538           Aerospace & defense: 1.23%         Jan. 1,119         588,538           Boeing Co. †         11,159         1,976,504           General Dynamics Corp.         3,920         1,068,514           General Electric Co.         16,582         3,18,807           Howmet Aerospace, Inc.         605         123,444           L3Harris Technologies, Inc.         605         123,444           L3Harris Technologies, Inc.         2,909         608,883           Lockheed Martin Corp.         3,237         1,446,000           Northrop Grumman Corp.         2,102         1,076,245           RTX Corp.         20,581         2,726,159           Textron, Inc.         2,821         203,817           TransDigm Group, Inc.         867         1,199,313           Textron, Inc.         867         1,199,313           T			
Industrials: 5.05%         Aerospace & defense: 1.23%         Axon Enterprise, Inc. †       1,119       588,538         Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,194,314         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313         Textron, Inc.       867       1,198,145         Expeditors International			
Aerospace & defense: 1.23%         Axon Enterprise, Inc. †       1,119       588,538         Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Textron, Inc.       867       1,199,313         The freight & logistics: 0.20%       1,199,313         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887			25,161,151
Axon Enterprise, Inc. †       1,119       588,538         Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Type Jate       1,199,313       1,199,313         Expeditors International of Washington, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Industrials: 5.05%		
Boeing Co. †       11,589       1,976,504         General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Tis,148,154         Air freight & logistics: 0.20%       1,834       187,801         Expeditors International of Washington, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Aerospace & defense: 1.23%		
General Dynamics Corp.       3,920       1,068,514         General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         4       15,148,154         Air freight & logistics: 0.20%       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Axon Enterprise, Inc. †	1,119	588,538
General Electric Co.       16,582       3,318,887         Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Air freight & logistics: 0.20%       867       1,199,313         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Boeing Co. †	11,589	1,976,504
Howmet Aerospace, Inc.       6,258       811,850         Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Tis,148,154          Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	General Dynamics Corp.	3,920	1,068,514
Huntington Ingalls Industries, Inc.       605       123,444         L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	General Electric Co.	16,582	3,318,887
L3Harris Technologies, Inc.       2,909       608,883         Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Howmet Aerospace, Inc.	6,258	811,850
Lockheed Martin Corp.       3,237       1,446,000         Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Huntington Ingalls Industries, Inc.	605	123,444
Northrop Grumman Corp.       2,102       1,076,245         RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         4 Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	L3Harris Technologies, Inc.	2,909	608,883
RTX Corp.       20,581       2,726,159         Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         4 Freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Lockheed Martin Corp.	3,237	1,446,000
Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         45,148,154         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Northrop Grumman Corp.	2,102	1,076,245
Textron, Inc.       2,821       203,817         TransDigm Group, Inc.       867       1,199,313         15,148,154         Air freight & logistics: 0.20%         CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	RTX Corp.	20,581	2,726,159
TransDigm Group, Inc.         867         1,199,313           15,148,154           Air freight & logistics: 0.20%           CH Robinson Worldwide, Inc.         1,834         187,801           Expeditors International of Washington, Inc.         2,163         260,101           FedEx Corp.         3,423         834,459           United Parcel Service, Inc. Class B         11,300         1,242,887	Textron, Inc.		
15,148,154         Air freight & logistics: 0.20%       CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887			
CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887			
CH Robinson Worldwide, Inc.       1,834       187,801         Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	Air freight & logistics: 0.20%		
Expeditors International of Washington, Inc.       2,163       260,101         FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	The state of the s	1.834	187,801
FedEx Corp.       3,423       834,459         United Parcel Service, Inc. Class B       11,300       1,242,887	·		
United Parcel Service, Inc. Class B 11,300 1,242,887			
2,525,248	·		
			2,525,248

	SHARES		VALUE
Building products: 0.31%			
A.O. Smith Corp.	1,824	\$	119,217
Allegion PLC	1,343		175,208
Builders FirstSource, Inc. †	1,778		222,143
Carrier Global Corp.	12,477		791,042
Johnson Controls International PLC	10,199		817,042
Lennox International, Inc.	495		277,611
Masco Corp.	3,275		227,743
Trane Technologies PLC	3,465	_	1,167,428
			3,797,434
Commercial services & supplies: 0.37%	5.000		4
Cintas Corp.	5,300		1,089,309
Copart, Inc. †	13,547		766,625
Republic Services, Inc. Class A	3,136		759,414
Rollins, Inc.	4,339		234,436
Veralto Corp.	3,821		372,356
Waste Management, Inc.	5,643		1,306,411 <b>4,528,551</b>
		_	4,320,331
Construction & engineering: 0.05%  Quanta Services, Inc.	2,281		579,785
	2,201		010,100
Electrical equipment: 0.44%			
AMETEK, Inc.	3,574		615,228
Eaton Corp. PLC	6,106		1,659,794
Emerson Electric Co.	8,712		955,184
GE Vernova, Inc.	4,263		1,301,408
Generac Holdings, Inc. †	921		116,645
Hubbell, Inc. Class B	829		274,324
Rockwell Automation, Inc.	1,747	_	451,390
			5,373,973
Ground transportation: 0.56%	00.704		070.007
CSX Corp.	29,794		876,837
J.B. Hunt Transport Services, Inc.	1,227		181,535
Norfolk Southern Corp.	3,498		828,501
Old Dominion Freight Line, Inc.	2,903		480,301
Uber Technologies, Inc. †	32,275		2,351,557
Union Pacific Corp.	9,336	_	2,205,537
			6,924,268
Industrial conglomerates: 0.27%	0.000		4 004 000
3M Co.	8,388		1,231,862
Honeywell International, Inc.	10,046		2,127,240
			3,359,102
Machinery: 0.96%	7.004		0.405.040
Caterpillar, Inc.	7,384		2,435,243
Cummins, Inc.	2,124		665,747

	SHARES		VALUE
Machinery (continued)			
Deere & Co.	3,913	\$	1,836,567
Dover Corp.	2,120		372,442
Fortive Corp.	5,272		385,805
IDEX Corp.	1,170		211,735
Illinois Tool Works, Inc.	4,126		1,023,289
Ingersoll Rand, Inc.	6,224		498,107
Nordson Corp.	838		169,041
Otis Worldwide Corp.	6,126		632,203
PACCAR, Inc.	8,102		788,892
Parker-Hannifin Corp.	1,989		1,209,014
Pentair PLC	2,553		223,336
Snap-on, Inc.	809		272,641
Stanley Black & Decker, Inc.	2,382		183,128
Westinghouse Air Brake Technologies Corp.	2,640		478,764
Xylem, Inc.	3,753		448,333
	.,		11,834,287
Passenger airlines: 0.09%			
Delta Air Lines, Inc.	9,913		432,207
Southwest Airlines Co.	9,157		307,492
United Airlines Holdings, Inc. †	5,081		350,843
Officed Airlines Floralings, Inc.	3,001	_	1,090,542
		_	.,000,012
Professional services: 0.41%			
Automatic Data Processing, Inc.	6,286		1,920,562
Broadridge Financial Solutions, Inc.	1,808		438,368
Dayforce, Inc. †	2,457		143,317
Equifax, Inc.	1,916		466,661
Jacobs Solutions, Inc.	1,893		228,845
Leidos Holdings, Inc.	2,027		273,523
Paychex, Inc.	4,951		763,840
Paycom Software, Inc.	728		159,053
Verisk Analytics, Inc. Class A	2,182		649,407
			5,043,576
Trading companies & distributors: 0.16%			
Fastenal Co.	8,859		687,015
United Rentals, Inc.	1,009		632,340
WW Grainger, Inc.	685		676,664
The ordings, inc.	000	_	1,996,019
Information to shaplows 47 C00/			
Information technology: 17.68%			
Communications equipment: 0.53%	45.000		4 000 504
Arista Networks, Inc. †	15,960		1,236,581
Cisco Systems, Inc.	61,533		3,797,201
F5, Inc. †	891		237,247
Juniper Networks, Inc.	5,115		185,112
Motorola Solutions, Inc.	2,582	_	1,130,425
		_	6,586,566

Electronic equipment, instruments & components: 0.34% Amphenol Corp. Class A		
	18,711	\$ 1,227,255
CDW Corp.	2,059	329,975
Corning, Inc.	11,910	545,240
Jabil, Inc.	1,692	230,230
Keysight Technologies, Inc. †	2,671	400,036
TE Connectivity PLC	4,610	651,485
Teledyne Technologies, Inc. †	720	358,351
Trimble, Inc. †	3,797	249,273
Zebra Technologies Corp. Class A †	794	224,353
		4,216,198
IT services: 0.71%		
Accenture PLC Class A	9,664	3,015,555
Akamai Technologies, Inc. †	2,321	186,840
Cognizant Technology Solutions Corp. Class A	7,642	584,613
EPAM Systems, Inc. †	876	147,904
Gartner, Inc. †	1,187	498,231
GoDaddy, Inc. Class A †	2,182	393,065
International Business Machines Corp.	14,286	3,552,357
VeriSign, Inc. †	1,257	319,115
		8,697,680
Semiconductors & semiconductor equipment: 5.90%		
Advanced Micro Devices, Inc. †	25,036	2,572,199
Analog Devices, Inc.	7,665	1,545,801
Applied Materials, Inc.	12,556	1,822,127
Broadcom, Inc.	72,419	12,125,113
Enphase Energy, Inc. †	2,047	127,016
First Solar, Inc. †	1,654	209,115
Intel Corp.	66,898	1,519,254
KLA Corp.	2,053	1,395,629
Lam Research Corp.	19,832	1,441,786
Microchip Technology, Inc.	8,309	402,239
Micron Technology, Inc.	17,214	1,495,724
Monolithic Power Systems, Inc.	739	428,605
NVIDIA Corp.	378,368	41,007,524
NXP Semiconductors NV	3,927	746,366
ON Semiconductor Corp. †	6,511	264,933
QUALCOMM, Inc.	17,088	2,624,888
Skyworks Solutions, Inc.	2,483	160,476
Teradyne, Inc.	2,516	207,822
Texas Instruments, Inc.	14,065	2,527,480
	,,	 72,624,097
Software: 5.83%		
Adobe, Inc. †	6,725	2,579,239
ANSYS, Inc. †	1,351	427,672
Autodesk, Inc. †	3,322	869,700
Cadence Design Systems, Inc. †	4,237	1,077,596

	SHARES	VALUE
Software (continued)		
Crowdstrike Holdings, Inc. Class A †	3,805	\$ 1,341,567
Fair Isaac Corp. †	377	695,248
Fortinet, Inc. †	9,829	946,139
Gen Digital, Inc.	8,379	222,379
Intuit, Inc.	4,325	2,655,507
Microsoft Corp.	114,854	43,115,043
Oracle Corp.	25,063	3,504,058
Palantir Technologies, Inc. Class A †	31,669	2,672,864
Palo Alto Networks, Inc. †	10,229	1,745,476
PTC, Inc. †	1,859	288,052
Roper Technologies, Inc.	1,657	976,934
Salesforce, Inc.	14,786	3,967,971
ServiceNow, Inc. †	3,183	2,534,114
Synopsys, Inc. †	2,388	1,024,094
Tyler Technologies, Inc. †	661	384,299
Workday, Inc. Class A †	3,306	772,050
		71,800,002
Technology hardware, storage & peripherals: 4.37%		
Apple, Inc.	232,089	51,553,930
Dell Technologies, Inc. Class C	4,820	439,343
Hewlett Packard Enterprise Co.	20,292	313,106
HP, Inc.	14,489	401,200
NetApp, Inc.	3,141	275,905
Seagate Technology Holdings PLC	3,271	277,871
Super Micro Computer, Inc. †	7,780	266,387
Western Digital Corp. †	5,374	217,271
		53,745,013
Materials: 1.21%		
Chemicals: 0.80%		
Air Products & Chemicals, Inc.	3,437	1,013,640
Albemarle Corp.	1,816	130,788
CF Industries Holdings, Inc.	2,689	210,145
Corteva, Inc.	10,592	666,555
Dow, Inc.	10,874	379,720
DuPont de Nemours, Inc.	6,459	482,358
Eastman Chemical Co.	1,779	156,748
Ecolab, Inc.	3,894	987,207
International Flavors & Fragrances, Inc.	3,950	306,560
Linde PLC	7,357	3,425,714
LyondellBasell Industries NV Class A	4,005	281,952
Mosaic Co.	4,908	132,565
PPG Industries, Inc.	3,584	391,910
Sherwin-Williams Co.	3,580	1,250,100
		9,815,962

	SHARES	VALUE
Construction materials: 0.08%		
Martin Marietta Materials, Inc.	944	\$ 451,355
Vulcan Materials Co.	2,040	475,932
		927,287
Containers & packaging: 0.14%		
Amcor PLC	22,330	216,601
Avery Dennison Corp.	1,241	220,861
Ball Corp.	4,611	240,095
International Paper Co.	8,146	434,589
Packaging Corp. of America	1,378	272,871
Smurfit WestRock PLC	7,639	344,213
		1,729,230
Metals & mining: 0.19%		
Freeport-McMoRan, Inc.	22,203	840,606
Newmont CorpU.S. Exchange Traded Shares	17,589	849,197
Nucor Corp.	3,628	436,593
Steel Dynamics, Inc.	2,188	273,675
		2,400,071
Real estate: 1.35%		
Health care REITs: 0.19%		
Alexandria Real Estate Equities, Inc.	2,380	220,174
Healthpeak Properties, Inc.	10,808	218,538
Ventas, Inc.	6,754	464,405
Welltower, Inc.	9,413	1,442,165
		2,345,282
Hotel & resort REITs: 0.01%		
Host Hotels & Resorts, Inc.	10,800	153,468
Industrial REITs: 0.13%		
Prologis, Inc.	14,320	1,600,833
Office REITs: 0.01%		
BXP, Inc.	2,248	151,043
Real estate management & development: 0.09%		
CBRE Group, Inc. Class A †	4,567	597,272
CoStar Group, Inc. †	6,511	515,867
		1,113,139
Residential REITs: 0.18%		
AvalonBay Communities, Inc.	2,195	471,091
Camden Property Trust	1,648	201,550
Equity Residential	5,280	377,942
Essex Property Trust, Inc.	993	304,424
Invitation Homes, Inc.	8,802	306,750

Residual Agriment Communities, Inc.         8 1 30,056,05           URA line         1,805         2,017,13           UDRA line         2,017,13           Retail Resily. Investment Trust         1,909         2,022,07           Realtyl Rooms (Corp.)         15,502         7,084,002           Realtyl Rooms (Corp.)         15,502         7,082,002           Researcy Centers Corp.         2,502         7,082,002           Simon Property Group, Inc.         2,502         1,502,002           Specialized REITs: 0.57%         7,202         1,502,002           Required a Resily Incommunity (Corp.)         7,202         1,507,002           Crown Castle, Inc.         9,104         6,998,002           Diplicated REITs: 0.57%         7,202         1,507,002           Equilis, Inc.         4,88         7,002,502           Equilis, Inc.         4,88         7,002,505           Equilis, Inc.         4,88         7,002,503           Equilis, Inc.         4,503         7,002,503           Equilis, Inc.         4,503         7,002,503           Equilis, Inc.         4,503         7,002,503           Ubblic Storage, Inc.         1,504         7,002,503           Storage, Inc.		SHARES	VALUE
UR, Inc.         4,650 2,174,537           Retail REITs: 0.17%         Cederal Really Investment Trust         1,191 116,504           Federal Really Lorp.         10,488 222,978         222,978 44,11           Really Income Corp.         1,522 2 784,411         784,812           Really Income Corp.         2,52 2 186,023         300,023           Simon Property Group, Inc.         2,52 2 186,023         300,002           Specialized REITs: 0.57%         Trust Corp.         7,200         1,571,072           Crown Castle, Inc.         6,74 4         699,800         7,000	Residential REITs (continued)		
Retail REITs: 0.17%         1,014         12,029           Federal Really Investment Trust         1,048         22,297           Kimone Really Corp.         10,488         22,297           Reagency Centers Corp.         15,222         786,411           Regency Centers Corp.         2,522         186,028           Simon Property Group, Inc.         7,200         1,571,072           Specialized REITs: 0.57%           American Toward Corp.         7,200         1,571,072           Crown Castle, Inc.         6,714         699,000           Digital Realty Trust, Inc.         4,889         700,548           Extra Space Storage, Inc.         4,504         1,262           Expulsia, Inc.         4,508         1,262           Expulsia, Inc.         3,504         1,262           Expulsia, Inc.         3,504         1,262 <t< td=""><td>Mid-America Apartment Communities, Inc.</td><td>1,806</td><td>\$ 302,650</td></t<>	Mid-America Apartment Communities, Inc.	1,806	\$ 302,650
Retail REITs: 0.17%         1,191         116,504           Federal Realty Investment Trust         1,0498         22,297           Realty Income Corp.         13,522         784,411           Regency Centers Corp.         2,522         186,023           Simon Property Group, Inc.         2,908,600           Specialized REITs: 0.57%           Tamerican Tower Corp.         7,20         1,571,072           Crown Castle, Inc.         4,899         700,545           Extra Space Storage, Inc.         4,899         700,545           Extra Space Storage, Inc.         3,215         486,305           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           YICI Properties, Inc. Class A         1,661         365,437           Bectrie utilities: 1,52%         1,500         3,544           Electrie utilities: 9,98%         1,120         3,542	UDR, Inc.	4,652	210,131
Federal Realty Investment Trust			2,174,538
Federal Realty Investment Trust	Retail PFITe: 0 17%		
Kimone Really Corp.         10,488         222,977           Realty Income Corp.         13,522         78,4411           Regency Centers Corp.         2,522         186,023           Simon Property Group, Inc.         4,788         786,887           Specialized REITs: 0.57%           American Tower Corp.         7,220         1,571,072           Crown Castle, Inc.         6,714         699,800           Digital Realty Trust, Inc.         4,889         700,545           Equinix, Inc.         1,504         1,226,286           Extra Space Storage, Inc.         3,755         486,305           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,210         328,229           Utilities: 1,52%         1         4,253         39,478           Electric utilities: 0,98%         4         5,081         39,478           American Electric Power Co., Inc.         6,25         5,65,37		1 191	116 504
Realty Income Corp.         13,522         78,4,411           Regency Centers Corp.         2,522         18,60,23           Simon Property Group, Inc.         4,738         76,888           Specialized REITs: 0.57%           American Tower Corp.         7,220         1,571,072           Crown Castle, Inc.         6,714         699,800           Digital Realty Trust, Inc.         4,889         700,545           Equinix, Inc.         4,538         300,489           Extra Space Storage, Inc.         3,275         486,505           Iron Mountain, Inc.         4,538         300,449           Public Storage         2,435         728,717           SBA Communications Corp. Class A         16,61         365,437           VICI Properties, Inc. Class A         16,81         365,437           VICI Properties, Inc. Class A         16,87         531,282           Weyerhaeuser Co.         8,238         900,166           Lister Sylvery         4,833         974,476           Weyerhaeuser Co.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         11,989         1,462,298           Edison International	·		·
Regency Centers Corp.         2,522         18,60.28           Simon Property Group, Inc.         4788         78,68.87           Zogo,60.002         2,096,0002         2,096,0002           Specialized REITs: 0.57%         7,220         1,571,072           Crown Castle, Inc.         6,714         699,000           Digital Realty Trust, Inc.         4,889         700,545           Equinix, Inc.         4,538         390,448           Extra Space Storage, Inc.         4,538         390,448           Iron Mountain, Inc.         4,538         390,448           Public Storage         2,435         728,771           SSA Communications Corp. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         3,964         255,083           Alliant Energy Corp.         3,964         255,083           Alliant Energy Corp.         4,833         90,0166           Constellation Energy Corp.         4,833         394,478           Everyou Inc.         6,625         566,371           Everyou ric.			
Simon Property Group, Inc.         4,788 (2006.802)           Specialized REITs: 0.57%         Female Relity: 0.57%           American Tower Corp.         7,220 (57,14)         1,571,072           Crown Castle, Inc.         6,714 (699,800)         699,800         1,004 (699,800)			
Specialized REITs: 0.57%           American Tower Corp.         7,220         1,571,072           Crown Castle, Inc.         4,889         700,545           Equink, Inc.         4,889         700,545           Equink, Inc.         1,504         1,202,806           Extra Space Storage, Inc.         4,538         390,448           Public Storage         2,435         728,771           SBA Communications Corp. Class A         16,61         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,228           Weyerhaeuser Co.         11,210         328,228           Utilities: 1.52%         11,210         328,228           Electric utilities: 0.98%         3,964         255,083           American Electric Power Co., Inc.         3,964         255,083           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         4,833         974,478           Duke Energy Corp.         6,625         566,371           Eversource Energy         6,625         566,371           Eversource Energy         5,667         351,977           Eversource Energy, Inc.         31,711 <td></td> <td></td> <td></td>			
American Tower Corp.         7,220         1,571,072           Crown Castle, Inc.         6,714         699,800           Digital Reality Trust, Inc.         4,889         70,545           Equinix, Inc.         1,504         1,226,286           Extra Space Storage, Inc.         3,275         486,305           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           YICI Properties, Inc. Class A         1,621         328,229           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,210         328,229           ***Tower Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         11,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Evergy, Inc.         3,553         244,979           Evergounce Energy         5,667         351,977           Exelon	SG	.,, ee	
American Tower Corp.         7,220         1,571,072           Crown Castle, Inc.         6,714         699,800           Digital Reality Trust, Inc.         4,889         70,545           Equinix, Inc.         1,504         1,226,286           Extra Space Storage, Inc.         3,275         486,305           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           YICI Properties, Inc. Class A         1,621         328,229           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,210         328,229           ***Tower Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         11,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Evergy, Inc.         3,553         244,979           Evergounce Energy         5,667         351,977           Exelon	Specialized RFITs: 0.57%		
Crown Castle, Inc.         6,714         699,800           Digital Realty Trust, Inc.         4,889         700,545           Equinix, Inc.         1,520         486,305           Iron Mountain, Inc.         4,538         309,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Severage         282,229         7,028,176           Utilities: 0.98%           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         11,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         11,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         15,530         715,623           Evergy, Inc.         3,553         244,979           Evergy, Inc.         3,130         298,790           Pexical Corp.         15,530         715		7 220	1 571 072
Digital Realty Trust, Inc.         4,889         700,545           Equinix, Inc.         1,504         1,226,286           Extra Space Storage, Inc.         4,538         390,449           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         16,611         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Weyerhaeuser Co.         11,200         328,229           Utilities: 1.52%           Electric utilities: 0.98%           Alliant Energy Corp.           Alliant Energy Corp.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         6,625         566,371           Evergo, Inc.         3,553         224,979           Eversource Energy         5,667         351,977           Exelon Corp.         15,530         715,623           FirstEnergy Corp.         3,533         224,979           NextEra Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.	·		
Equinix, Inc.         1,504         1,226,286           Extra Space Storage, Inc.         3,275         486,305           Iron Mountain, Inc.         4538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         16,611         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         12,200         328,229           Weyerhaeuser Co.         3,964         255,083           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         1,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Evergy, Inc.         3,553         244,979           Evergy, Inc.         3,553         244,979           Evergy, Inc.         3,577         2,252,246           NRG Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.         33,891         582,247           Pinacle West Capital Corp.			
Extra Space Storage, Inc.         3,275         486,305           Iron Mountain, Inc.         4,538         390,449           Public Storage         2,435         728,771           SBA Communications Corp. Class A         1,661         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           *** Towash 76           *** Electric Utilities: 0.98%           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         4,822,998         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Eversource Energy         5,667         351,977           Exclon Corp.         15,530         715,623           First Energy Corp.         31,30         298,790           Next Era Energy, Inc.         3,130         298,790           Next Era Energy, Inc.         3,130         298,790           PG&E Corp.         1,757         1	•		
Iron Mountain, Inc.       4,538       390,449         Public Storage       2,435       728,771         SBA Communications Corp. Class A       16,621       365,437         VICI Properties, Inc. Class A       16,227       531,282         Weyerhaeuser Co.       11,210       328,229         To 7,028,176         Utilities: 1.52%         Electric utilities: 0.98%         Alliant Energy Corp.       3,964       255,083         American Electric Power Co., Inc.       8,238       900,166         Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,717       2,522,246         NRG Energy, Inc.       31,30       298,790         PG&C corp.       1,757       167,354         PPL Corp.       31,30       298,790         PG&C corp.       11,407 <td>•</td> <td></td> <td></td>	•		
Public Storage         2,435         728,717           SBA Communications Corp. Class A         1,661         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Towas,175           Utilities: 0.98%           Electric utilities: 0.98%           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         4,833         974,478           Duke Energy Corp.         11,999         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Eversource Energy         5,667         351,977           Exelon Corp.         15,530         715,623           FirstEnergy Corp.         31,771         2,252,246           NRG Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.         31,891         582,247           Pinacle West Capital Corp.         17,577         167,354           Pinacle West Capital Corp			
SBA Communications Corp. Class A         1,661         365,437           VICI Properties, Inc. Class A         16,287         531,282           Weyerhaeuser Co.         11,210         328,229           Tous 1,7028,176           Utilities: 1,52%           Electric utilities: 0,98%           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         4,833         974,478           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Evergy, Inc.         3,553         244,979           Eversource Energy         5,667         351,977           Exclon Corp.         7,925         320,329           NextEra Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.         31,301         298,790           PG&C Corp.         33,891         562,247           Pinnacle West Capital Corp.         17,57         16,754           POL Corp.         11,407         411,907           Southern Co.         8,72			
VICI Properties, Inc. Class A Weyerhaeuser Co.         16,287 (2012)	•		
Weyerhaeuser Co.         328,229           Type Cop.         3 964         255,083           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         4,833         974,478           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Eversource Energy         5,667         351,977           Exelon Corp.         15,530         715,623           FirstEnergy Corp.         7,925         320,329           NextEra Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.         31,771         2,252,246           NGE Ecorp.         33,891         282,729           PG&E Corp.         33,891         282,724           PDL Corp.         11,407         411,907           Southern Co.         11,407         411,907           Southern Co.         16,928         1,556,530           Xcel Energy, Inc.         8,72         628,049           PDL Corp.         11,407	·		
Utilities: 1.52%           Electric utilities: 0.98%         3,964         255,083           Alliant Energy Corp.         3,964         255,083           American Electric Power Co., Inc.         8,238         900,166           Constellation Energy Corp.         4,833         974,478           Duke Energy Corp.         11,989         1,462,298           Edison International         5,981         352,401           Entergy Corp.         6,625         566,371           Eversource Energy         5,667         351,977           Exelon Corp.         15,530         715,623           FirstEnergy Corp.         31,711         2,252,246           NRG Energy, Inc.         31,771         2,252,246           NRG Energy, Inc.         31,301         298,794           PG&E Corp.         33,891         362,247           PInnacle West Capital Corp.         17,57         167,354           PPL Corp.         11,407         411,907           Southern Co.         8,70         68,049           Southern Co.         8,70         68,049           Southern Co.         8,70         68,049           To put the common of th			
Electric utilities: 0.98%         Alliant Energy Corp.       3,964       255,083         American Electric Power Co., Inc.       8,238       900,166         Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       31,813       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       17,57       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Finacle West Capital Corp.       8,872       628,049         Follows       1,2040,828       1,2040,828         Cost Linergy, Inc.       8,872       628,049	.,.	,	
Electric utilities: 0.98%         Alliant Energy Corp.       3,964       255,083         American Electric Power Co., Inc.       8,238       900,166         Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       31,813       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       17,57       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Finacle West Capital Corp.       8,872       628,049         Follows       1,2040,828       1,2040,828         Cost Linergy, Inc.       8,872       628,049	Utilities: 1.52%		
Alliant Energy Corp.       3,964       255,083         American Electric Power Co., Inc.       8,238       900,166         Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       31,301       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       17,577       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%       12,040,828			
American Electric Power Co., Inc.       8,238       900,166         Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       31,300       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%		3.964	255.083
Constellation Energy Corp.       4,833       974,478         Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         PPL Corp.       17,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Telegrations       12,040,828           Gas utilities: 0.03%			
Duke Energy Corp.       11,989       1,462,298         Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         First Energy Corp.       7,925       320,329         Next Era Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%			
Edison International       5,981       352,401         Entergy Corp.       6,625       566,371         Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%			
Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         T2,040,828     Gas utilities: 0.03%	e de la companya de		
Evergy, Inc.       3,553       244,979         Eversource Energy       5,667       351,977         Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         T2,040,828     Gas utilities: 0.03%	Entergy Corp.	6,625	566,371
Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%		3,553	
Exelon Corp.       15,530       715,623         FirstEnergy Corp.       7,925       320,329         NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%	Eversource Energy	5,667	351,977
NextEra Energy, Inc.       31,771       2,252,246         NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%		15,530	
NRG Energy, Inc.       3,130       298,790         PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         Gas utilities: 0.03%	FirstEnergy Corp.	7,925	320,329
PG&E Corp.       33,891       582,247         Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         4       12,040,828	NextEra Energy, Inc.	31,771	2,252,246
Pinnacle West Capital Corp.       1,757       167,354         PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         412,040,828	NRG Energy, Inc.	3,130	298,790
PPL Corp.       11,407       411,907         Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         12,040,828	PG&E Corp.	33,891	582,247
Southern Co.       16,928       1,556,530         Xcel Energy, Inc.       8,872       628,049         12,040,828    Gas utilities: 0.03%	Pinnacle West Capital Corp.	1,757	167,354
Xcel Energy, Inc.       8,872       628,049         12,040,828    Gas utilities: 0.03%	PPL Corp.	11,407	411,907
T2,040,828  Gas utilities: 0.03%			1,556,530
Gas utilities: 0.03%	Xcel Energy, Inc.	8,872	628,049
			12,040,828
Atmos Energy Corp. 2,452 <b>379,030</b>	Gas utilities: 0.03%		
	Atmos Energy Corp.	2,452	379,030

			SHARES	VALUE
Independent power and renewable electricity producers: 0.06%				
AES Corp.			10,985	\$ 136,434
Vistra Corp.			5,256	617,264
				753,698
Multi-utilities: 0.41%				
Ameren Corp.			4,170	418,668
CenterPoint Energy, Inc.			10,069	364,800
CMS Energy Corp.			4,616	346,708
Consolidated Edison, Inc.			5,353	591,988
Dominion Energy, Inc.			12,978	727,676
DTE Energy Co.			3,202	442,741
NiSource, Inc.			7,261	291,094
Public Service Enterprise Group, Inc.			7,698	633,545
Sempra			9,786	698,329
WEC Energy Group, Inc.			4,908	534,874
				5,050,423
Water utilities: 0.04%				
American Water Works Co., Inc.			3,011	444,183
Total common stocks (Cost \$168,208,136)				734,697,306
	INTEREST	MATURITY		
	RATE	DATE	PRINCIPAL	
Non-agency mortgage-backed securities: 0.00%				
Citigroup Mortgage Loan Trust, Inc. Series 2004-HYB4 Class AA (U.S. SOFR 1 Month +0.44%) ±	4.76%	12-25-2034	\$ 1,891	1,787
	4.70%	12-25-2054	ф 1,091	
Total non-agency mortgage-backed securities (Cost \$1,891)				1,787
U.S. Treasury securities: 37.08%				
U.S. Treasury Bonds	1.13	5-15-2040	13,555,000	8,577,244
U.S. Treasury Bonds	1.13	8-15-2040	4,400,000	2,757,391
U.S. Treasury Bonds	1.38	11-15-2040	5,100,000	3,314,203
U.S. Treasury Bonds	1.88	2-15-2041	2,825,000	1,981,914
U.S. Treasury Bonds	1.88	11-15-2051	985,000	566,567
U.S. Treasury Bonds	2.00	11-15-2041	1,700,000	1,194,051
U.S. Treasury Bonds	2.00	8-15-2051	1,500,000	893,320
U.S. Treasury Bonds	2.25	8-15-2046	556,000	373,953
U.S. Treasury Bonds	2.25	2-15-2052	11,040,000	6,964,688
U.S. Treasury Bonds	2.50	2-15-2046	1,960,000	1,393,897
U.S. Treasury Bonds	2.50	5-15-2046	1,949,000	1,381,201
U.S. Treasury Bonds	2.75	8-15-2047	1,864,000	1,363,050
U.S. Treasury Bonds	2.75	11-15-2047	1,853,000	1,351,677
U.S. Treasury Bonds	2.88	8-15-2045	1,430,000	1,095,235
U.S. Treasury Bonds	2.88	11-15-2046	3,221,000	2,433,868
U.S. Treasury Bonds	3.00	5-15-2042	776,000	631,985
U.S. Treasury Bonds	3.00	5-15-2045	1,115,000	874,578
U.S. Treasury Bonds U.S. Treasury Bonds	3.00 3.00	11-15-2045 2-15-2047	834,000	651,009 1 454 973
O.S. HEASULY DUHUS	3.00	2-15-2047	1,889,000	1,454,973

	INTEREST	MATURITY			
	RATE	DATE	PRINCIPAL		VALUE
U.S. Treasury securities (continued)					
U.S. Treasury Bonds	3.00%	5-15-2047	\$ 1,921,000	\$	1,475,868
U.S. Treasury Bonds	3.00	2-15-2048	2,119,000	,	1,615,241
U.S. Treasury Bonds	3.00	8-15-2048	2,099,000		1,593,846
U.S. Treasury Bonds	3.00	2-15-2049	5,114,000		3,867,263
U.S. Treasury Bonds	3.13	11-15-2041	846,000		707,137
U.S. Treasury Bonds	3.13	2-15-2042	919,000		765,498
U.S. Treasury Bonds	3.13	5-15-2048	2,283,000		1,777,084
U.S. Treasury Bonds	3.38	5-15-2044	1,432,000		1,204,614
U.S. Treasury Bonds	3.38	11-15-2048	19,141,000		15,536,361
U.S. Treasury Bonds	3.50	2-15-2039	731,000		666,524
U.S. Treasury Bonds	3.63	2-15-2044	1,547,000		1,353,625
U.S. Treasury Bonds	3.63	2-15-2053	615,000		517,969
U.S. Treasury Bonds	3.75	8-15-2041	929,000		846,769
U.S. Treasury Bonds	3.75	11-15-2043	1,660,000		1,482,069
U.S. Treasury Bonds	3.88	8-15-2040	946,000		884,621
U.S. Treasury Bonds	4.25	5-15-2039	681,000		670,838
U.S. Treasury Bonds	4.25	11-15-2040	977,000		952,537
U.S. Treasury Bonds	4.25	2-15-2054	3,100,000		2,920,781
U.S. Treasury Bonds	4.38	2-15-2038	381,000		383,604
U.S. Treasury Bonds	4.38	11-15-2039	757,000		753,185
U.S. Treasury Bonds	4.38	5-15-2040	1,078,000		1,069,957
U.S. Treasury Bonds	4.38	5-15-2041	842,000		830,094
U.S. Treasury Bonds	4.50	5-15-2038	428,000		436,309
U.S. Treasury Bonds	4.50	8-15-2039	721,000		728,238
U.S. Treasury Bonds	4.63	2-15-2040	730,000		745,513
U.S. Treasury Bonds	4.63	5-15-2054	12,450,000		12,490,365
U.S. Treasury Bonds	4.75	2-15-2037	264,000		276,973
U.S. Treasury Bonds	4.75	2-15-2041	1,084,000		1,117,367
U.S. Treasury Bonds	5.00	5-15-2037	375,000		401,514
U.S. Treasury Bonds	5.25	11-15-2028	479,000		500,349
U.S. Treasury Bonds	5.25	2-15-2029	11,599,000		12,188,918
U.S. Treasury Bonds	5.38	2-15-2031	752,000		804,963
U.S. Treasury Bonds	5.50	8-15-2028	369,000		388,430
U.S. Treasury Bonds	6.13	11-15-2027	525,000		554,265
U.S. Treasury Bonds	6.13	8-15-2029	21,093,000		22,939,461
U.S. Treasury Bonds	6.25	5-15-2030	478,000		528,134
U.S. Treasury Bonds	6.38	8-15-2027	224,000		236,758
U.S. Treasury Bonds	6.50	11-15-2026	296,000		309,204
U.S. Treasury Bonds	6.63	2-15-2027	215,000		226,246
U.S. Treasury Bonds	6.75	8-15-2026	20,136,000		20,914,697
U.S. Treasury Notes	0.38	7-31-2027	2,771,000		2,555,273
U.S. Treasury Notes	0.38	9-30-2027	3,141,000		2,880,641
U.S. Treasury Notes	0.50	4-30-2027	2,015,000		1,879,145
U.S. Treasury Notes	0.50	5-31-2027	2,282,000		2,122,260
U.S. Treasury Notes	0.50	6-30-2027	2,520,000		2,337,891
U.S. Treasury Notes	0.50	8-31-2027	2,918,000		2,691,627
U.S. Treasury Notes	0.50	10-31-2027	3,418,000		3,135,614
U.S. Treasury Notes	0.63	3-31-2027	14,431,000		13,528,499

	INITEDEOT	MATURITY			
	INTEREST RATE	MATURITY DATE	PRINCIPAL		VALUE
	NAIL	DATE	FRINGIFAL		VALUL
U.S. Treasury securities (continued)	0.000/	44 00 0007	ф 7,000,000	ф	0.040.007
U.S. Treasury Notes	0.63%	11-30-2027	\$ 7,236,000	\$	6,642,987
U.S. Treasury Notes	0.63	12-31-2027	3,852,000		3,526,536
U.S. Treasury Notes	0.63	5-15-2030	19,975,000		16,899,942
U.S. Treasury Notes	0.63	8-15-2030	11,482,000		9,630,976
U.S. Treasury Notes	0.75	4-30-2026	3,930,000		3,794,077
U.S. Treasury Notes	0.75	5-31-2026	4,136,000		3,982,839
U.S. Treasury Notes	0.75	1-31-2028	4,214,000		3,862,559
U.S. Treasury Notes	0.88	11-15-2030	2,681,000		2,262,513
U.S. Treasury Notes	1.13	2-29-2028	4,178,000		3,863,671
U.S. Treasury Notes	1.13	2-15-2031	7,183,000		6,113,968
U.S. Treasury Notes	1.25	11-30-2026	13,100,000		12,538,133
U.S. Treasury Notes	1.25	3-31-2028	4,152,000		3,845,303
U.S. Treasury Notes	1.25	4-30-2028	4,224,000		3,902,910
U.S. Treasury Notes	1.25	5-31-2028	4,167,000		3,841,616
U.S. Treasury Notes	1.25	9-30-2028	15,145,000		13,837,561
U.S. Treasury Notes	1.25	8-15-2031	7,687,000		6,485,005
U.S. Treasury Notes	1.38	8-31-2026	1,787,000		1,723,897
U.S. Treasury Notes	1.38	10-31-2028	24,085,000		22,062,236
U.S. Treasury Notes	1.38	11-15-2031	23,180,000		19,576,234
U.S. Treasury Notes	1.50	8-15-2026	15,630,000		15,116,530
U.S. Treasury Notes	1.50	1-31-2027	1,873,000		1,793,398
U.S. Treasury Notes	1.50	2-15-2030	4,305,000		3,840,363
U.S. Treasury Notes	1.63	5-15-2026	3,385,000		3,296,276
U.S. Treasury Notes	1.63	10-31-2026	1,800,000		1,736,438
U.S. Treasury Notes	1.63	8-15-2029	2,854,000		2,594,464
U.S. Treasury Notes	1.63	5-15-2031	7,512,000		6,537,494
U.S. Treasury Notes	1.88	7-31-2026	1,828,000		1,778,444
U.S. Treasury Notes	2.00	11-15-2026	3,370,000		3,267,847
U.S. Treasury Notes	2.13	5-31-2026	1,793,000		1,754,408
U.S. Treasury Notes	2.25	2-15-2027	3,350,000		3,249,631
U.S. Treasury Notes	2.25	8-15-2027	3,338,000		3,214,781
U.S. Treasury Notes	2.25	11-15-2027	3,248,000		3,115,796
U.S. Treasury Notes	2.38	4-30-2026	1,812,000		1,780,255
U.S. Treasury Notes	2.38	5-15-2027	3,375,000		3,270,190
			6,500,000		6,130,059
U.S. Treasury Notes	2.38	3-31-2029			
U.S. Treasury Notes	2.38	5-15-2029	3,295,000		3,102,191
U.S. Treasury Notes	2.63	2-15-2029	3,512,000		3,350,119
U.S. Treasury Notes	2.75	2-15-2028	4,229,000		4,099,487
U.S. Treasury Notes	2.75	8-15-2032	2,430,000		2,221,741
U.S. Treasury Notes	2.88	5-15-2028	4,397,000		4,265,262
U.S. Treasury Notes	2.88	8-15-2028	4,422,000		4,279,321
U.S. Treasury Notes	3.13	11-15-2028	3,621,000		3,525,383
U.S. Treasury Notes	3.38	5-15-2033	2,640,000		2,500,678
U.S. Treasury Notes	3.88	8-15-2033	12,035,000		11,795,240
U.S. Treasury Notes	4.00	10-31-2029	2,100,000		2,104,676
U.S. Treasury Notes	4.38	5-15-2034	16,150,000		16,368,277
Total U.S. Treasury securities (Cost \$476,214,720)					456,530,655

	YIELD	SHARES VALUE
Short-term investments: 3.43%		
Investment companies: 3.43% Allspring Government Money Market Fund Select Class ♠∞	4.27%	42,208,180 <b>\$ 42,208,180</b>
Total short-term investments (Cost \$42,208,180)		42,208,180
<b>Total investments in securities (Cost \$686,643,962)</b> Other assets and liabilities, net	100.18% _ (0.18)	1,233,449,990 (2,236,234)
Total net assets	100.00%	\$1,231,213,756

<sup>†</sup> Non-income-earning security

#### Abbreviations:

FNMA Federal National Mortgage Association REIT Real estate investment trust Secured Overnight Financing Rate **SOFR** 

#### 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:

	VALUE, BEGINNING OF PERIOD	PURCHASES	SALES PROCEEDS	NET REALIZED GAINS (LOSSES)	NET CHANGE UNREALIZ GAINS (LOSSES	ED VALUE, END OF	SHARES, END OF PERIOD	INCOME FROM AFFILIATED SECURITIES
Short-term investments Allspring Government Money Market Fund Select Class	\$35,830,226	\$138,360,292	\$(131,982,338)	\$0	\$0	\$42,208,18	30 42,208,180	\$843,330
Futures contracts								
DESCRIPTION		NUMBER OF		NOTIC COS		NOTIONAL VALUE	UNREALIZED GAINS	UNREALIZED LOSSES
Long								
10-Year U.S. Treasury Notes		35	6-18-2025	\$ 3,87	4,735 \$	3,892,656	\$ 17,921	\$ 0
U.S. Long Term Bond		63	6-18-2025	7,36	64,608	7,388,719	24,111	0
Ultra Long Term U.S. Treasury Bond		756	6-18-2025	92,75	3,078	92,421,000	0	(332,078)
E-Mini S&P 500 Index		21	6-20-2025	5,98	34,990	5,935,913	0	(49,077)
2-Year U.S. Treasury Notes		97	6-30-2025	20,07	4,136	20,095,672	21,536	0
5-Year U.S. Treasury Notes		76	6-30-2025	8,18	32,669	8,219,875	37,206	0
Short								
E-Mini S&P 500 Index		(177)	6-20-2025	(50,37	75,037)	(50,031,263)	343,774	0
							\$444,548	\$ (381,155)

<sup>±</sup> Variable rate investment. The rate shown is the rate in effect at period end.

<sup>◆</sup> The issuer of the security is an affiliated person of the Fund as defined in the Investment Company Act of 1940.

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

## Financial statements

#### Statement of assets and liabilities

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Assets	
Investments in unaffiliated securities, at value (cost \$644,435,782)	\$1,191,241,810
Investments in affiliated securities, at value (cost \$42,208,180)	42,208,180
Cash	11
Cash at broker segregated for futures contracts	8,585,660
Receivable for dividends and interest	3,328,963
Receivable for daily variation margin on open futures contracts	370,035
Receivable for Fund shares sold	362,726
Prepaid expenses and other assets	32,234
Total assets	1,246,129,619
Liabilities	
Payable for investments purchased	13,067,432
Management fee payable	627,903
Payable for Fund shares redeemed	374,221
Payable for daily variation margin on open futures contracts	269,774
Shareholder servicing fees payable	236,008
Administration fees payable	195,969
Distribution fee payable	37,045
Trustees' fees and expenses payable	3,313
Accrued expenses and other liabilities	104,198
Total liabilities	14,915,863
Total liabilities Total net assets	14,915,863 \$1,231,213,756
Total net assets	
Total net assets  Net assets consist of	\$1,231,213,756
Total net assets  Net assets consist of  Paid-in capital	<b>\$1,231,213,756</b> \$ 680,603,817
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings	\$1,231,213,756 \$ 680,603,817 550,609,939
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets	\$1,231,213,756 \$ 680,603,817 550,609,939
Total net assets  Net assets consist of Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup>	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup> Net asset value per share-Class A	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup> Net asset value per share-Class A  Maximum offering price per share - Class A <sup>2</sup>	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup> Net asset value per share-Class A  Maximum offering price per share - Class A <sup>2</sup> Net assets-Class C	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup> Net asset value per share-Class A  Maximum offering price per share - Class A <sup>2</sup> Net assets-Class C  Shares outstanding-Class C <sup>1</sup>	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774 2,844,080
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets—Class A  Shares outstanding—Class A <sup>1</sup> Net asset value per share—Class A  Maximum offering price per share — Class A <sup>2</sup> Net assets—Class C  Shares outstanding—Class C <sup>1</sup> Net asset value per share—Class C	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774 2,844,080 \$19.99
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets-Class A  Shares outstanding-Class A <sup>1</sup> Net asset value per share-Class A  Maximum offering price per share - Class A <sup>2</sup> Net assets-Class C  Shares outstanding-Class C <sup>1</sup> Net asset value per share-Class C  Net asset value per share-Class C  Net assets-Administrator Class	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774 2,844,080 \$19.99 \$ 134,852,712
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets—Class A  Shares outstanding—Class A <sup>1</sup> Net asset value per share—Class A  Maximum offering price per share — Class A <sup>2</sup> Net assets—Class C  Shares outstanding—Class C <sup>1</sup> Net asset value per share—Class C  Shares outstanding—Class C  Net asset value per share—Class C  Net assets—Administrator Class  Shares outstanding—Administrator Class <sup>1</sup>	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774 2,844,080 \$19.99 \$ 134,852,712 3,580,632
Total net assets  Net assets consist of  Paid-in capital  Total distributable earnings  Total net assets  Computation of net asset value and offering price per share  Net assets—Class A  Shares outstanding—Class A <sup>1</sup> Net asset value per share—Class A  Maximum offering price per share — Class A <sup>2</sup> Net assets—Class C  Shares outstanding—Class C <sup>1</sup> Net asset value per share—Class C	\$1,231,213,756 \$ 680,603,817 550,609,939 \$1,231,213,756 \$ 905,753,732 24,069,494 \$37.63 \$39.93 \$ 56,843,774 2,844,080 \$19.99 \$ 134,852,712 3,580,632 \$37.66

The Fund has an unlimited number of authorized shares.
 Maximum offering price is computed as 100/94.25 of net asset value. On investments of \$50,000 or more, the offering price is reduced.

## Statement of operations

Investment income	
Interest Change (Add 2027)	\$ 7,935,137
Dividends (net of foreign withholdings taxes of \$1,207)	5,535,770
Income from affiliated securities	843,330
Total investment income	14,314,237
Expenses	
Management fee	3,990,435
Administration fees	
Class A	948,969
Class C	70,133
Administrator Class	94,673
Institutional Class	97,711
Shareholder servicing fees	
Class A	1,186,212
Class C	87,449
Administrator Class	180,644
Distribution fee	
Class C	262,316
Custody and accounting fees	32,645
Professional fees	25,179
Registration fees	35,046
Shareholder report expenses	26,805
Trustees' fees and expenses	10,637
Other fees and expenses	45,535
Total expenses	7,094,389
Less: Fee waivers and/or expense reimbursements	
Fund-level	(86,313)
Class A	(36,746)
Class C	(2)
Administrator Class	(74,593)
Net expenses	6,896,735
Net investment income	7,417,502
Realized and unrealized gains (losses) on investments	
Net realized gains (losses) on	
Unaffiliated securities	50,184,791
Futures contracts	(7,323,937)
Net realized gains on investments	42,860,854
Net change in unrealized gains (losses) on	
Unaffiliated securities	(77,109,874)
Futures contracts	(3,142,506)
Net change in unrealized gains (losses) on investments	(80,252,380)
Net realized and unrealized gains (losses) on investments	(37,391,526)
Net decrease in net assets resulting from operations	\$ (29,974,024)

## Statement of changes in net assets

Operations         \$ 7,417,502         \$ 13,918,602           Net investment income         \$ 7,417,502         \$ 13,918,003           Net realized gains on investments         42,860,854         136,421,038           Net change in unrealized gains (losses) on investments         (80,252,380)         158,446,309           Distributions to shareholders from         Test (10,46,93,714)         663,353,529           Distributions to shareholders from         Test (10,48,93,714)         (63,353,522)           Class C         (13,590,409)         (9,894,691)           Administrator Class         (16,134,055)         (14,289,051)           Institutional Class         (17,138,016)         (10,584,586)           Total distributions to shareholders         (171,33,016)         (10,584,586)           Total distributions to shareholders         SHARES         SHARES         SHARES           Proceeds from shares sold         55,176         22,133,883         1,104,816         43,316,683           Class A         55,176         22,133,883         1,104,816         43,316,683           Class A         55,176         22,133,883         1,104,816         43,316,683           Class C         2,249,078         1,259,200         788,794         30,174,041	J	SIX MONTHS ENDED MARCH 31, 2025 (UNAUDITED)			YEAR ENDED SEPTEMBER 30, 2024		
Net realized gains on investments         42,860,854         136,421,038           Net change in unrealized gains (losses) on investments         (80,252,380)         158,446,309           Net increase (decrease) in net assets resulting from operations         (29,974,024)         368,848,929           Distributions to shareholders from         Net investment income and net realized gains           Class S         (104,693,714)         (63,353,592)           Class C         (13,590,409)         (9,894,691)           Administrator Class         (161,134,055)         (14,289,051)           Institutional Class         (17,138,016)         (10,584,586)           Total distributions to shareholders         SHARES         SHARES           Proceeds from shares sold         (17,138,016)         (98,112,920)           Class A         551,176         22,133,883         1,104,816         43,316,883           Class C         133,599         2,722,404         317,125         7,229,002           Administrator Class         226,423         9,51,121         385,309         15,026,972           Institutional Class         2549,078         104,942,80         768,794         30,174,041           Class C         628,877         13,255,407         447,557         9,532,807 <tr< th=""><th></th><th></th><th></th><th>7.447.500</th><th></th><th></th><th>40.040.000</th></tr<>				7.447.500			40.040.000
Net change in unrealized gains (losses) on investments         (80, 252, 380)         158, 446, 309           Net increase (decrease) in net assets resulting from operations         (29, 974, 024)         308, 785, 989           Distributions to shareholders from         Very 100, 409, 37,140         308, 785, 989           Class C         (104, 693, 714)         (63, 353, 592)           Class C         (15, 590, 409)         (9, 894, 691)           Administrator Class         (17, 138, 016)         (10, 584, 586)           Administrator Shareholders         (17, 138, 016)         (10, 584, 586)           Total distributions to shareholders         SHARES         SHARES           Proceeds from shares sold         SHARES         SHARES           Class A         551, 176         22, 133, 883         1,104, 816         43,316, 683           Class C         551, 176         22, 133, 883         1,048, 16         43,316, 683           Class C         551, 176         22, 133, 883         1,048, 16         43,316, 683           Class C         254, 027         2,722, 404         317, 152         7,292,002           Administrator Class         254, 087         145, 94, 280         768, 794         30,174, 041           Class A         254, 087         100, 965, 878			\$			\$	
Distributions to shareholders from   Properties   Prope							
Net investment income and net realized gains   Class A							
Net investment income and net realized gains         (104,693,714)         (63,353,592)           Class A         (13,590,409)         (9,848,691)           Administrator Class         (16,134,055)         (14,289,051)           Institutional Class         (17,138,016)         (10,584,586)           Total distributions to shareholders         (151,556,194)         (88,121,920)           Capital share transactions         SHARES         SHARES           Proceeds from shares sold         22,133,883         1,104,816         43,316,683           Class A         551,176         22,133,883         1,104,816         43,316,683           Class G         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         9,151,121         385,309         150,269,722           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         25,490,78         100,965,878         1,646,124         61,212,861           Class C         62,8877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         (14,97,8	Net increase (decrease) in net assets resulting from operations			(29,974,024)			308,785,949
Class A         (104,693,714)         (63,353,592)           Class C         (13,590,409)         (9,894,691)           Administrator Class         (16,134,055)         (14,289,051)           Institutional Class         (17,138,016)         (10,584,586)           Total distributions to shareholders         (151,556,194)         (98,121,920)           Capital Share transactions         SHARES         SHARES           Proceeds from shares sold         22,133,883         1,104,816         43,316,683           Class A         551,176         22,133,883         1,104,816         43,316,683           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         360,036         14,594,280         768,794         30,74,041           transparent of distributions         25,49,078         100,965,878         16,61,212         86,809,698           Reinvestment of distributions         25,49,078         100,965,878         16,64,124         61,212,861           Class A         25,49,078         100,965,878         16,64,124         61,212,861           Class A         26,88,71         13,255,407         447,557         9,532,807           Administrator Class         382,630         15,138,696 <td>Distributions to shareholders from</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	Distributions to shareholders from						
Class C			(1	በ/ 603 71/)			(63 353 502)
Administrator Class         (16,134,055)         (14,289,051)           Institutional Class         (17,138,016)         (10,584,586)           Total distributions to shareholders         (151,556,194)         (98,121,920)           Capital Share transactions         SHARES         SHARES           Proceeds from shares sold Class A         551,176         22,133,883         1,104,816         43,316,683           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         915,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         (1,497,890)         (60,484,411)         (2,649,860)         (103,677,079           Payment for shares redeemed         (1,497,890)         (60,484,411)         (2,649,860)         (103,677,079           Class A         (1,497,890)         (60,484,419)							
Institutional Class							
Total distributions to shareholders         (151,556,194)         (98,121,920)           Capital share transactions         SHARES         SHARES           Proceeds from shares sold Class A         551,176         22,133,883         1,104,816         43,316,883           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,339           Institutional Class         (1,497,890)         60,484,419         (2,649,860)         9,143,1458           Payment for shares redeemed         (1,497,890)         60,0484,419         (2,649,860)         (10,367,7079)           Class C         (1,062,906)         (23,041,029)         (2,949,806)         (10,367,7079)           Class A         (1,062,906)         (23,041,029)         (2,949,806)         (10,367,7079)							
Capital share transactions         SHARES         SHARES           Proceeds from shares sold Class A         551,176         22,133,883         1,104,816         43,316,683           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Institutional Class         2,549,078         100,965,878         1,646,124         61,212,861           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         145,411,833         94,131,458           Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class				, ,			
Proceeds from shares sold Class A         551,176         22,133,883         1,104,816         43,316,883           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         48,601,688         95,809,698           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (10,85,955)		CHADEC	(	13 1,330, 134)	CHADEC		(30, 12 1,320)
Class A         551,176         22,133,883         1,104,816         43,316,83           Class C         123,569         2,722,404         317,125         7,292,002           Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         48,601,688         95,809,698           Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         15,138,696         245,408         9,146,251           Payment for shares redeemed         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)		SHARES			SHARES		
Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (30,99,935)         (116,425,545)           Institutional Class         (140,738,1627)         (30,533,9704)         (30,533,9704)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548) <tr< td=""><td></td><td>551,176</td><td></td><td>22,133,883</td><td>1,104,816</td><td></td><td>43,316,683</td></tr<>		551,176		22,133,883	1,104,816		43,316,683
Administrator Class         226,423         9,151,121         385,309         15,026,972           Institutional Class         360,036         14,594,280         768,794         30,174,041           Reinvestment of distributions         Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (30,99,935)         (116,425,545)           Institutional Class         (140,738,1627)         (30,533,9704)         (30,533,9704)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548) <tr< td=""><td>Class C</td><td></td><td></td><td></td><td></td><td></td><td></td></tr<>	Class C						
Institutional Class   360,036   14,594,280   768,794   30,174,041   48,601,688   95,809,698   Reinvestment of distributions   2,549,078   100,965,878   1,646,124   61,212,861   Class A   628,877   13,255,407   447,557   9,532,807   Administrator Class   404,979   16,051,852   383,484   14,239,539   Institutional Class   382,630   15,138,696   245,408   9,146,251   245,411,833   94,131,458   245,411,833   94,131,458   245,411,833   94,131,458   245,411,833   94,131,458   245,411,833   94,131,458   245,408   94,146,251	Administrator Class						
Reinvestment of distributions         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,445)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Net assets         (127,898,324)         95,265,481           Beginning of period         1,359,112,080         1,263,846,599							
Class A         2,549,078         100,965,878         1,646,124         61,212,861           Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599				48,601,688			95,809,698
Class C         628,877         13,255,407         447,557         9,532,807           Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed         145,411,833         94,131,458           Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets         (127,898,324)         1,263,846,599		0.540.070					
Administrator Class         404,979         16,051,852         383,484         14,239,539           Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599			1				
Institutional Class         382,630         15,138,696         245,408         9,146,251           Payment for shares redeemed Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599							
145,411,833       94,131,458         Payment for shares redeemed Class A       (1,497,890)       (60,484,419)       (2,649,860)       (103,677,079)         Class C       (1,062,906)       (23,041,029)       (1,865,028)       (42,761,343)         Administrator Class       (656,535)       (26,851,559)       (2,992,935)       (116,425,545)         Institutional Class       (759,616)       (30,004,620)       (1,085,955)       (42,475,737)         Net increase (decrease) in net assets resulting from capital share transactions       53,631,894       (115,398,548)         Total increase (decrease) in net assets       (127,898,324)       95,265,481         Net assets         Beginning of period       1,359,112,080       1,263,846,599		•			•		
Payment for shares redeemed         Class A       (1,497,890)       (60,484,419)       (2,649,860)       (103,677,079)         Class C       (1,062,906)       (23,041,029)       (1,865,028)       (42,761,343)         Administrator Class       (656,535)       (26,851,559)       (2,992,935)       (116,425,545)         Institutional Class       (759,616)       (30,004,620)       (1,085,955)       (42,475,737)         Net increase (decrease) in net assets resulting from capital share transactions       53,631,894       (115,398,548)         Total increase (decrease) in net assets       (127,898,324)       95,265,481         Net assets         Beginning of period       1,359,112,080       1,263,846,599	Institutional Class	382,630			245,408		
Class A         (1,497,890)         (60,484,419)         (2,649,860)         (103,677,079)           Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets         1,359,112,080         1,263,846,599	Payment for charge redeemed		1	45,411,833			94,131,458
Class C         (1,062,906)         (23,041,029)         (1,865,028)         (42,761,343)           Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599	·	(1,497,890)		(60,484,419)	(2,649,860)		(103,677,079)
Administrator Class         (656,535)         (26,851,559)         (2,992,935)         (116,425,545)           Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599	Class C						
Institutional Class         (759,616)         (30,004,620)         (1,085,955)         (42,475,737)           Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets           Beginning of period         1,359,112,080         1,263,846,599	Administrator Class	(656,535)		(26,851,559)	(2,992,935)		(116,425,545)
Net increase (decrease) in net assets resulting from capital share transactions         53,631,894         (115,398,548)           Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets         8           Beginning of period         1,359,112,080         1,263,846,599		(759,616)		(30,004,620)	(1,085,955)		(42,475,737)
Total increase (decrease) in net assets         (127,898,324)         95,265,481           Net assets         8         1,359,112,080         1,263,846,599			(1	40,381,627)			(305,339,704)
Net assets         1,359,112,080         1,263,846,599	Net increase (decrease) in net assets resulting from capital share transactions			53,631,894			(115,398,548)
Beginning of period 1,359,112,080 1,263,846,599			(1	27,898,324)			95,265,481
Beginning of period 1,359,112,080 1,263,846,599	Net assets						
			1,3	59,112,080			1,263,846,599
	End of period						

## Financial highlights

	SIX MONTHS ENDED		VE A D E	NDED SEPTEN	NDED 30	
CLASS A	MARCH 31, 2025 (UNAUDITED)	2024	2023	2022	2021	2020
Net asset value, beginning of period	\$43.18	\$36.72	\$34.96	\$43.74	\$38.89	\$35.13
Net investment income	0.23 <sup>1</sup>	0.42 <sup>1</sup>	0.33 <sup>1</sup>	0.21	0.19	0.30
Net realized and unrealized gains (losses) on investments	(1.07)	8.91	3.25	(6.23)	5.97	4.22
Total from investment operations	(0.84)	9.33	3.58	(6.02)	6.16	4.52
Distributions to shareholders from						
Net investment income	(0.22)	(0.42)	(0.34)	(0.30)	(0.12)	(0.30)
Net realized gains	(4.49)	(2.45)	(1.48)	(2.46)	(1.19)	(0.46)
Total distributions to shareholders	(4.71)	(2.87)	(1.82)	(2.76)	(1.31)	(0.76)
Net asset value, end of period	\$37.63	\$43.18	\$36.72	\$34.96	\$43.74	\$38.89
Total return <sup>2</sup>	(2.42)%	26.75%	10.41%	(14.91)%	16.18%	13.08%
Ratios to average net assets (annualized)						
Gross expenses	1.08%	1.11%	1.13%	1.10%	1.09%	1.10%
Net expenses	1.06%	1.06%	1.07%	1.08%	1.08%	1.08%
Net investment income	1.12%	1.06%	0.91%	0.52%	0.46%	0.83%
Supplemental data						
Portfolio turnover rate	11%	12%	11%	13%	11%	19%
Net assets, end of period (000s omitted)	\$905,754	\$970,143	\$821,312	\$802,444	\$1,013,263	\$907,134

<sup>&</sup>lt;sup>1</sup> Calculated based upon average shares outstanding

<sup>&</sup>lt;sup>2</sup> Total return calculations do not include any sales charges. Returns include adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere. Returns for periods of less than one year are not annualized.

	SIX MONTHS ENDED		VEAR E	NDED SEPTEM	RER 30	
CLASS C	MARCH 31, 2025 (UNAUDITED)	2024	2023	2022	2021	2020
Net asset value, beginning of period	\$25.04	\$22.25	\$21.15	\$26.46	\$23.64	\$21.36
Net investment income (loss)	0.04 <sup>1</sup>	0.07 <sup>1</sup>	0.03 <sup>1</sup>	(0.07)	(0.08)	0.01
Net realized and unrealized gains (losses) on investments	(0.51)	5.22	1.97	(3.75)	3.63	2.57
Total from investment operations	(0.47)	5.29	2.00	(3.82)	3.55	2.58
Distributions to shareholders from						
Net investment income	(0.09)	(0.05)	0.00	0.00	(0.01)	(0.02)
Net realized gains	(4.49)	(2.45)	(0.90)	(1.49)	(0.72)	(0.28)
Total distributions to shareholders	(4.58)	(2.50)	(0.90)	(1.49)	(0.73)	(0.30)
Net asset value, end of period	\$19.99	\$25.04	\$22.25	\$21.15	\$26.46	\$23.64
Total return <sup>2</sup>	(2.76)%	25.80%	9.57%	(15.56)%	15.31%	12.22%
Ratios to average net assets (annualized)						
Gross expenses	1.83%	1.85%	1.87%	1.85%	1.84%	1.85%
Net expenses	1.82%	1.82%	1.83%	1.83%	1.83%	1.83%
Net investment income (loss)	0.35%	0.31%	0.15%	(0.24)%	(0.29)%	0.08%
Supplemental data						
Portfolio turnover rate	11%	12%	11%	13%	11%	19%
Net assets, end of period (000s omitted)	\$56,844	\$79,001	\$94,684	\$110,992	\$150,795	\$144,828

<sup>&</sup>lt;sup>1</sup> Calculated based upon average shares outstanding

<sup>&</sup>lt;sup>2</sup> Total return calculations do not include any sales charges. Returns include adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere. Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)	OLV MONTHS ENDED					
	SIX MONTHS ENDED MARCH 31, 2025		YEAR ENDED SEPTEMBER 30			
ADMINISTRATOR CLASS	(UNAUDITED)	2024	2023	2022	2021	2020
Net asset value, beginning of period	\$43.19	\$36.72	\$34.96	\$43.80	\$38.89	\$35.14
Net investment income	0.26 <sup>1</sup>	0.48 <sup>1</sup>	0.40 <sup>1</sup>	0.28	0.26	0.37
Net realized and unrealized gains (losses) on investments	(1.06)	8.91	3.25	(6.22)	5.98	4.20
Total from investment operations	(0.80)	9.39	3.65	(5.94)	6.24	4.57
Distributions to shareholders from						
Net investment income	(0.24)	(0.47)	(0.40)	(0.43)	(0.14)	(0.36)
Net realized gains	(4.49)	(2.45)	(1.49)	(2.47)	(1.19)	(0.46)
Total distributions to shareholders	(4.73)	(2.92)	(1.89)	(2.90)	(1.33)	(0.82)
Net asset value, end of period	\$37.66	\$43.19	\$36.72	\$34.96	\$43.80	\$38.89
Total return <sup>2</sup>	(2.34)%	26.95%	10.61%	(14.77)%	16.40%	13.26%
Ratios to average net assets (annualized)						
Gross expenses	1.01%	1.03%	1.05%	1.02%	1.01%	1.02%
Net expenses	0.90%	0.90%	0.90%	0.90%	0.90%	0.90%
Net investment income	1.28%	1.23%	1.08%	0.69%	0.63%	1.01%
Supplemental data						
Portfolio turnover rate	11%	12%	11%	13%	11%	19%
Net assets, end of period (000s omitted)	\$134,853	\$155,739	\$214,064	\$259,704	\$358,573	\$281,988

<sup>&</sup>lt;sup>1</sup> Calculated based upon average shares outstanding

<sup>&</sup>lt;sup>2</sup> Returns include adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere. Returns for periods of less than one year are not annualized.

	SIX MONTHS ENDED		VEADE	NDED OFFICE	DED 00	
	MARCH 31, 2025		YEAR E	NDED SEPTEM	BER 30	
INSTITUTIONAL CLASS	(UNAUDITED)	2024	2023	2022	2021	2020
Net asset value, beginning of period	\$43.12	\$36.67	\$34.91	\$43.79	\$38.84	\$35.09
Net investment income	0.29 <sup>1</sup>	0.54 <sup>1</sup>	0.45 <sup>1</sup>	0.33	0.33	0.42
Net realized and unrealized gains (losses) on investments	(1.07)	8.90	3.25	(6.20)	5.97	4.21
Total from investment operations	(0.78)	9.44	3.70	(5.87)	6.30	4.63
Distributions to shareholders from						
Net investment income	(0.28)	(0.54)	(0.46)	(0.54)	(0.16)	(0.42)
Net realized gains	(4.49)	(2.45)	(1.48)	(2.47)	(1.19)	(0.46)
Total distributions to shareholders	(4.77)	(2.99)	(1.94)	(3.01)	(1.35)	(0.88)
Net asset value, end of period	\$37.57	\$43.12	\$36.67	\$34.91	\$43.79	\$38.84
Total return <sup>2</sup>	(2.28)%	27.15%	10.79%	(14.64)%	16.57%	13.44%
Ratios to average net assets (annualized)						
Gross expenses	0.76%	0.79%	0.80%	0.77%	0.76%	0.77%
Net expenses	0.75%	0.75%	0.75%	0.75%	0.75%	0.75%
Net investment income	1.43%	1.38%	1.23%	0.85%	0.79%	1.16%
Supplemental data						
Portfolio turnover rate	11%	12%	11%	13%	11%	19%
Net assets, end of period (000s omitted)	\$133,764	\$154,228	\$133,787	\$150,936	\$165,569	\$139,896

<sup>&</sup>lt;sup>1</sup> Calculated based upon average shares outstanding

<sup>&</sup>lt;sup>2</sup> Returns include adjustments required by U.S. GAAP and may differ from net asset values and performance reported elsewhere. Returns for periods of less than one year are not annualized.

#### Notes to financial statements

#### 1. ORGANIZATION

Allspring Funds Trust (the "Trust"), a Delaware statutory trust organized on March 10, 1999, is an open-end management investment company registered under the Investment Company Act of 1940, as amended (the "1940 Act"). As an investment company, the Trust follows the accounting and reporting guidance in Financial Accounting Standards Board ("FASB") Accounting Standards Codification Topic 946, Financial Services - Investment Companies. These financial statements report on the Allspring Index Asset Allocation Fund (the "Fund") which is a diversified series of the Trust.

#### 2. SIGNIFICANT ACCOUNTING POLICIES

The following significant accounting policies, which are consistently followed in the preparation of the financial statements of the Fund, are in conformity with U.S. generally accepted accounting principles ("GAAP") which require management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

#### 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, exchange-traded funds and futures contracts 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.

Debt securities are valued at the evaluated bid price provided by an independent pricing service (e.g., taking into account various factors, including yields, maturities, or credit ratings) or, if a reliable price is not available, the quoted bid price from an independent broker-dealer.

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.

#### **Futures contracts**

Futures contracts are agreements between the Fund and a counterparty to buy or sell a specific amount of a commodity, financial instrument or currency at a specified price and on a specified date. The Fund may buy and sell futures contracts in order to gain exposure to, or protect against, changes in interest rates and security values and is subject to interest rate risk and equity price risk. The primary risks associated with the use of futures contracts are the imperfect correlation between changes in market values of securities held by the Fund and the prices of futures contracts, and the possibility of an illiquid market. Futures contracts are generally entered into on a regulated futures exchange and cleared through a clearinghouse associated with the exchange. With futures contracts, there is minimal counterparty risk to the Fund since futures contracts are exchange-traded and the exchange's clearinghouse, as the counterparty to all exchange-traded futures, guarantees the futures contracts against default.

Upon entering into a futures contract, the Fund is required to deposit either cash or securities (initial margin) with the broker in an amount equal to a certain percentage of the contract value. Subsequent payments (variation margin) are paid to or received from the broker each day equal to the daily changes in the contract value. Such payments are recorded as unrealized gains or losses and, if any, shown as variation margin receivable (payable) in the Statement of assets and liabilities. Should the Fund fail to make requested variation margin payments, the broker can gain access to the initial margin to satisfy the Fund's payment obligations. When the contracts are closed, a realized gain or loss is recorded in the Statement of operations.

#### Security transactions and income recognition

Securities transactions are recorded on a trade date basis. Realized gains or losses are recorded on the basis of identified cost.

Dividend income is recognized on the ex-dividend date. Dividend income is recorded net of foreign taxes withheld where recovery of such taxes is not assured.

Interest income is accrued daily and bond discounts are accreted and premiums are amortized daily. To the extent debt obligations are placed on non-accrual status, any related interest income may be reduced by writing off interest receivables when the collection of all or a portion of interest has been determined to be doubtful based on consistently applied procedures and the fair value has decreased. If the issuer subsequently resumes interest payments or when the collectability of interest is reasonably assured, the debt obligation is removed from non-accrual status.

Interest earned on cash balances held at the custodian is recorded as interest income.

Distributions received from REIT investments may be characterized as ordinary income, capital gains, or a return of capital to the Fund based on information provided by the REIT. The proper characterization of REIT distributions is generally not known until after the end of each calendar year. As such, estimates may be used in reporting the character of income and distributions for financial statement purposes.

#### Distributions to shareholders

Distributions to shareholders are recorded on the ex-dividend date and paid from net investment income quarterly and any net realized gains are paid at least annually. Such distributions are determined in accordance with income tax regulations and may differ from U.S. GAAP. Dividend sources are estimated at the time of declaration. The tax character of distributions is determined as of the Fund's fiscal year end. Therefore, a portion of the Fund's distributions made prior to the Fund's fiscal year end may be categorized as a tax return of capital at year end.

#### Federal and other taxes

The Fund intends to continue to qualify as a regulated investment company by distributing substantially all of its investment company taxable income and any net realized capital gains (after reduction for capital loss carryforwards) sufficient to relieve it from all, or substantially all, federal income taxes. Accordingly, no provision for federal income taxes was required.

The Fund's income and federal excise tax returns and all financial records supporting those returns for the prior three fiscal years are subject to examination by the federal and Delaware revenue authorities. Management has analyzed the Fund's tax positions taken on federal, state, and foreign tax returns, as applicable, for all open tax years and does not believe that there are any uncertain tax positions that require recognition of a tax liability.

As of March 31, 2025, the aggregate cost of all investments for federal income tax purposes was \$723,225,398 and the unrealized gains (losses) consisted of:

Gross unrealized gains \$575,417,397 Gross unrealized losses (65,129,412)

Net unrealized gains \$510,287,985

#### Class allocations

The separate classes of shares offered by the Fund differ principally in applicable sales charges, distribution, shareholder servicing, and administration fees. Class specific expenses are charged directly to that share class. Investment income, common fund-level expenses, and realized and unrealized gains (losses) on investments are allocated daily to each class of shares based on the relative proportion of net assets of each class.

#### 3. 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 March 31, 2025:

		TED PRICES LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)		TOTAL
Assets						
Investments in:						
Agency securities	\$	0	\$12,062	\$0	\$	12,062
Common stocks						
Communication services		67,576,401	0	0		67,576,401
Consumer discretionary		75,708,377	0	0	•	75,708,377
Consumer staples		44,456,317	0	0		44,456,317
Energy		26,896,189	0	0		26,896,189
Financials	1	07,877,509	0	0	1	07,877,509
Health care		82,108,025	0	0		82,108,025
Industrials		62,200,939	0	0		62,200,939
Information technology	2	17,669,556	0	0	2	17,669,556
Materials		14,872,550	0	0		14,872,550
Real estate		16,663,281	0	0		16,663,281
Utilities		18,668,162	0	0		18,668,162
Non-agency mortgage-backed securities		0	1,787	0		1,787
U.S. Treasury securities	4	56,530,655	0	0	4	56,530,655
Short-term investments						
Investment companies		42,208,180	0	0		42,208,180
	1,2	33,436,141	13,849	0	1,2	33,449,990
Futures contracts		444,548	0	0		444,548
Total assets	\$1,2	33,880,689	\$13,849	<b>\$0</b>	\$1,2	33,894,538
Liabilities						
Futures contracts	\$	381,155	\$ 0	\$0	\$	381,155
Total liabilities	\$	381,155	\$ 0	<b>\$0</b>	\$	381,155

Futures contracts are reported at their cumulative unrealized gains (losses) at measurement date as reported in the table following the Portfolio of investments. For futures contracts, the current day's variation margin is reported on the Statement of assets and liabilities. All other assets and liabilities are reported at their market value at measurement date.

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

At March 31, 2025, the Fund did not have any transfers into/out of Level 3.

#### 4. TRANSACTIONS WITH AFFILIATES

#### Management fee

Allspring Funds Management, a wholly owned subsidiary of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, L.P., is the manager of the Fund and provides advisory and fund-level administrative services under an investment management agreement. Under the investment management agreement, Allspring Funds Management is responsible for, among other services, implementing the investment objectives and strategies of the Fund, supervising the subadviser and providing fund-level administrative services in connection with the Fund's operations. As compensation for its services under the investment management agreement, Allspring Funds Management is entitled to receive a management fee, which is generally paid monthly, at the following annual rate based on the Fund's average daily net assets:

AVERAGE DAILY NET ASSETS	MANAGEMENT FEE
First \$500 million	0.650%
Next \$500 million	0.600
Next \$2 billion	0.550
Next \$2 billion	0.525
Next \$5 billion	0.490
Over \$10 billion	0.480

For the six months ended March 31, 2025, the management fee was equivalent to an annual rate of 0.61% of the Fund's average daily net assets.

Allspring Funds Management has retained the services of a subadviser to provide daily portfolio management to the Fund. The fee for subadvisory services is borne by Allspring Funds Management. Allspring Global Investments, LLC, an affiliate of Allspring Funds Management and a wholly owned subsidiary of Allspring Global Investments Holdings, LLC, is the subadviser to the Fund and is entitled to receive a fee from Allspring Funds Management at an annual rate starting at 0.15% and declining to 0.10% as the average daily net assets of the Fund increase.

#### Administration fees

Under a class-level administration agreement, Allspring Funds Management provides class-level administrative services to the Fund, which includes paying fees and expenses for services provided by the transfer agent, sub-transfer agents, omnibus account servicers and record-keepers. As compensation for its services under the class-level administration agreement, Allspring Funds Management receives an annual fee which is calculated based on the average daily net assets of each class and generally paid monthly, as follows:

	CLASS-LEVEL ADMINISTRATION FEE
Class A	0.20%
Class C	0.20
Administrator Class	0.13
Institutional Class	0.13

#### Waivers and/or expense reimbursements

Allspring Funds Management has contractually committed to waive and/or reimburse management and administration fees to the extent necessary to maintain certain net operating expense ratios for the Fund. When each class of the Fund has exceeded its expense cap, Allspring Funds Management will waive fees and/or reimbursed expenses from fund-level expenses on a proportionate basis and then from class specific expenses. When only certain classes exceed their expense caps, waivers and/or reimbursements are applied against class specific expenses before fund-level expenses. Allspring Funds Management has contractually committed through January 31, 2026 to waive fees and/or reimburse expenses to the extent necessary to cap the Fund's expenses. Prior to or after the commitment expiration date, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees. As of March 31, 2025, the contractual caps are as follows:

	EXPENSE RATIO CAPS
Class A	1.07%
Class C	1.82
Administrator Class	0.90
Institutional Class	0.75

#### Distribution fee

The Trust has adopted a distribution plan for Class C shares pursuant to Rule 12b-1 under the 1940 Act. A distribution fee is charged to Class C shares and paid to Allspring Funds Distributor, LLC ("Allspring Funds Distributor"), the principal underwriter, an affiliate of Allspring Funds Management, at an annual rate up to 0.75% of the average daily net assets of Class C shares. Such fees are generally paid on a monthly basis.

In addition, Allspring Funds Distributor is entitled to receive the front-end sales charge from the purchase of Class A shares and a contingent deferred sales charge on the redemption of certain Class A shares. Allspring Funds Distributor is also entitled to receive the contingent deferred sales charges from redemptions of Class C shares. For the six months ended March 31, 2025, Allspring Funds Distributor received \$8,386 from the sale of Class A shares and \$340 in contingent deferred sales charges from redemptions of Class A shares. No contingent deferred sales charges were incurred by Class C shares for the six months ended March 31, 2025.

#### Shareholder servicing fees

The Trust has entered into contracts with one or more shareholder servicing agents, whereby Class A, Class C and Administrator Class are charged a fee at an annual rate up to 0.25% of the average daily net assets of each respective class. These fees are generally paid on a monthly basis. A portion of these total shareholder servicing fees were paid to affiliates of the Fund.

#### **Interfund transactions**

The Fund may purchase or sell portfolio investment securities to certain affiliates pursuant to Rule 17a-7 under the 1940 Act and under procedures adopted by the Board of Trustees. The procedures have been designed to ensure that these interfund transactions, which do not incur broker commissions, are effected at current market prices. Pursuant to these procedures, the Fund did not have any interfund transactions during the six months ended March 31, 2025.

#### 5. INVESTMENT PORTFOLIO TRANSACTIONS

Purchases and sales of investments, excluding short-term securities, for the six months ended March 31, 2025 were as follows:

PURCHASE	ES AT COST	SALES PR	ROCEEDS
U.S. GOVERNMENT	NON-U.S. GOVERNMENT	U.S. GOVERNMENT	NON-U.S. GOVERNMENT
\$110,929,889	\$24,453,307	\$101,310,813	\$114,068,242

#### 6. DERIVATIVE TRANSACTIONS

During the six months ended March 31, 2025, the Fund entered into futures contracts to manage the duration of the portfolio and to gain market exposure to certain asset classes by implementing tactical asset allocation shifts. The Fund had an average notional amount of \$203,176,328 in long futures contracts and \$32,994,360 in short futures contracts during the six months ended March 31, 2025.

The fair value, realized gains or losses and change in unrealized gains or losses, if any, on derivative instruments are reflected in the corresponding financial statement captions.

The fair value of derivative instruments as of March 31, 2025 by primary risk type was as follows for the Fund:

	INTEREST RATE EQUITY RISK RISK TOTAL	.L
Asset derivatives		
Futures contracts	\$100,774* \$343,774* \$444,54	48
Liability derivatives		
Futures contracts	\$332,078* \$ 49,077* \$381,1	55

<sup>\*</sup> Amount represents the cumulative unrealized gains (losses) as reported in the table following the Portfolio of investments. For futures contracts, only the current day's variation margin as of March 31, 2025 is reported separately on the Statement of assets and liabilities.

The effect of derivative instruments on the Statement of operations for the six months ended March 31, 2025 was as follows:

	INTEREST RATE RISK	EQUITY RISK	TOTAL
Net realized gains (losses) on derivatives			
Futures contracts	\$(7,818,582)	\$ 494,645	\$(7,323,937)
Net change in unrealized gains (losses) on derivatives			
Futures contracts	\$ (828,037)	\$(2,314,469)	\$(3,142,506)

#### 7. BANK BORROWINGS

The Fund, together with certain other registered Allspring funds is party to a \$275,000,000 revolving credit agreement whereby the Fund is permitted to use bank borrowings for temporary or emergency purposes, such as to fund shareholder redemption requests. Interest under the credit agreement is charged to the Fund based on a borrowing rate equal to the higher of the Federal Funds rate or the overnight bank funding rate in effect on that day plus a spread. In addition, an annual commitment fee based on the unused balance is allocated to each participating fund.

For the six months ended March 31, 2025, there were no borrowings by the Fund under the agreement.

#### 8. INDEMNIFICATION

Under the Fund's organizational documents, the officers and Trustees have been granted certain indemnification rights against certain liabilities that may arise out of performance of their duties to the Fund. The Fund has entered into a separate agreement with each Trustee that converts indemnification rights currently existing under the Fund's organizational documents into contractual rights that cannot be changed in the future without the consent of the Trustee. Additionally, in the normal course of business, the Fund may enter into contracts with service providers that contain a variety of indemnification clauses. The Fund's maximum exposure under these arrangements is dependent on future claims that may be made against the Fund and, therefore, cannot be estimated.

#### 9. OPERATING SEGMENTS

The Fund has adopted FASB Accounting Standards Update 2023-07, Segment Reporting (Topic 280) - Improvements to Reportable Segment Disclosures ("ASU 2023-07"). Adoption of the standard impacted financial statement disclosures only and did not affect the Fund's financial position or the results of its operations. An operating segment is defined in Topic 280 as a component of a public entity that engages in business activities from which it may recognize revenues and incur expenses, has operating results that are regularly reviewed by the public entity's chief operating decision maker ("CODM") to make decisions about resources to be allocated to the segment and assess its performance, and has discrete financial information available. The President of the Fund acts as the Fund's CODM. For the periods presented, the Fund operated as a single operating segment. The CODM monitors the operating results of the Fund as a whole and the Fund's long-term strategic asset allocation from which it derives its revenue is determined as outlined in the Fund's prospectus which is executed by the Fund's portfolio management team. The portfolio composition, total return and expense ratios, and the components of total increase/decrease in net assets are used by the CODM to assess the segment's performance and to make resource allocation decisions for the Fund's single segment. This information is consistent with that presented within the Fund's financial statements. Segment assets are reflected on the accompanying Statement of assets and liabilities as "total assets" and significant segment revenue and expenses are listed on the accompanying Statement of operations.

#### Other information

## Proxy voting information

A description of the policies and procedures used to determine how to vote proxies relating to portfolio securities is available, upon request, by calling 1-866-259-3305, visiting our website at allspringglobal.com, or visiting the SEC website at sec.gov. Information regarding how the proxies related to portfolio securities were voted during the most recent 12-month period ended June 30 is available on the website at allspringglobal.com or by visiting the SEC website at sec.gov.

## Quarterly portfolio holdings information

The Fund files its complete schedule of portfolio holdings with the SEC for the first and third quarters of each fiscal year as an exhibit to its reports on Form N-PORT. Shareholders may view the filed Form N-PORT by visiting the SEC website at sec.gov. The Fund's portfolio holdings information is also available on our website at allspringglobal.com.

### Item 8. Changes in and disagreements with accountants Not applicable

Item 9. Matters submitted to fund shareholders for a vote Not applicable

Item 10. Remuneration paid to directors, officers and others Refer to information in the Statement of operations.

Item 11. Statement regarding basis for the board's approval of investment advisory contract

Not applicable







#### For more information

More information about Allspring Funds is available free upon request. To obtain literature, please write, visit the Fund's website, or call:

Allspring Funds P.O. Box 219967 Kansas City, MO 64121-9967

Website: allspringglobal.com Individual investors: 1-800-222-8222 Retail investment professionals: 1-888-877-9275 Institutional investment professionals: 1-800-260-5969



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