

Government Money Market Fund

Institutional Class

GVIXX

This annual shareholder report contains important information about Government Money Market Fund for the period of February 1, 2024 to January 31, 2025. You can find additional information about the Fund at allspringglobal.com. You can also request this information by contacting us at 1-800-222-8222.

What were the Fund costs for the past year?

The table explains the costs you would have paid within the reporting period based on a hypothetical \$10,000 investment.

| CLASS NAME | COSTS OF A \$10,000 INVESTMENT | COSTS PAID AS A % OF A \$10,000 INVESTMENT |
|---------------------|--------------------------------|--|
| Institutional Class | \$21 | 0.20% |

The manager has contractually committed to waive fees and/or reimburse certain expenses to the extent necessary to cap the Fund's total annual fund operating expense ratio at a specific amount. Without this cap, the costs shown above may have been higher. Please see the prospectus for the amount and the expiration date of the cap. 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.

KEY FUND STATISTICS

| | |
|---------------------------|-------------------|
| Total net assets | \$124,017,351,785 |
| # of portfolio holdings | 347 |
| Total advisory fees paid | \$149,213,907 |
| Weighted average maturity | 45 days |
| Weighted average life | 104 days |

What did the Fund invest in?

| EFFECTIVE MATURITY-DAYS (% OF TOTAL INVESTMENT) | | PORTFOLIO ALLOCATION (% OF TOTAL INVESTMENT) | |
|---|------|--|------|
| 1-7 day(s) | 46.7 | Repurchase agreements | 45.8 |
| 8-14 days | 2.1 | U.S. Treasury securities | 34.5 |
| 15-29 days | 3.2 | Government agency debt | 19.4 |
| 30-59 days | 8.6 | Other instruments | 0.3 |
| 60-89 days | 6.5 | | |
| 90-179 days | 12.2 | | |
| 180-269 days | 4.1 | | |
| 270+ days | 16.6 | | |

For more information

You can find additional information on the Fund's website at allspringglobal.com, including its:

- Prospectus - Financial Information - Fund holdings - Proxy voting information