



Allspring Index Fund

Annual Report

MARCH 31, 2024

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The views expressed and any forward-looking statements are as of March 31, 2024, unless otherwise noted, and are those of the Fund's portfolio managers and/or Allspring Global Investments. Discussions of individual securities or the markets generally are not intended as individual recommendations. Future events or results may vary significantly from those expressed in any forward-looking statements. The views expressed are subject to change at any time in response to changing circumstances in the market. Allspring Global Investments disclaims any obligation to publicly update or revise any views expressed or forward-looking statements.

**ANDREW OWEN**

President
Allspring Funds

“ The 10-month period began in June 2023, with the Federal Reserve’s (Fed’s) first pause on interest rate hikes since March 2022, when it began its aggressive campaign to rein in inflation. ”

Dear Shareholder:

We are pleased to offer you this annual report for the Allspring Index Fund for the 10-month period that ended March 31, 2024. We are reporting on a 10-month basis at this time because the fiscal year for the Fund changed from May 31 to March 31, effective March 31, 2024. Globally, stocks and bonds experienced high levels of volatility but had broadly positive performance for the period. The market was focused on persistently high inflation and the impact of ongoing aggressive central bank rate hikes. Riskier assets rallied in 2023 as investors anticipated an end to the tight monetary policy.

For the period, U.S. stocks, based on the S&P 500 Index,¹ gained 27.33%. International stocks, as measured by the MSCI ACWI ex USA Index (Net),² returned 15.52%, while the MSCI EM Index (Net) (USD)³ advanced 11.26%. Among bond indexes, the Bloomberg U.S. Aggregate Bond Index⁴ returned 2.20%, the Bloomberg Global Aggregate ex-USD Index (unhedged)⁵ returned 1.74%, the Bloomberg Municipal Bond Index⁶ gained 4.27%, and the ICE BofA U.S. High Yield Index⁷ returned a more robust 11.03%.

Markets rallied in anticipation of central bank rate cuts.

The 10-month period began in June 2023, with the Federal Reserve’s (Fed’s) first pause on interest rate hikes since March 2022, when it began its aggressive campaign to rein in inflation. However, the Core Consumer Price Index (CPI)⁸, while continuing to decline, remained stubbornly high in June at 4.8%, well above the Fed’s 2.0% target rate. With the U.S. unemployment rate still at 3.6%, near a historical low, and U.S. payrolls growing in June for the 30th consecutive month, expectations of more Fed rate hikes were reinforced. However, U.S. and global stocks had strong returns in June.

July was a good month for stocks. However, bonds had more muted but positive monthly returns overall. Riskier sectors and regions tended to do well, as investors grew more optimistic regarding economic prospects. With strong second-quarter gross domestic product (GDP) growth—initially estimated at 2.4%—and U.S. annual inflation easing steadily to 3.2% in July, hopes for a soft economic landing grew. The Fed, the European Central Bank, and the Bank of England all raised their respective key interest rates by 0.25% in July. Speculation grew that the Fed could be very close to the end of its tightening cycle. Meanwhile, China’s economy showed signs of stagnation, renewing concerns of global fallout.

¹ The S&P 500 Index consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market-value-weighted index with each stock’s weight in the index proportionate to its market value. You cannot invest directly in an index.

² The Morgan Stanley Capital International (MSCI) All Country World Index (ACWI) ex USA Index (Net) is a free-float-adjusted market-capitalization-weighted index that is designed to measure the equity market performance of developed and emerging markets, excluding the U.S. Source: MSCI. MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, reviewed, or produced by MSCI. You cannot invest directly in an index.

³ The MSCI Emerging Markets (EM) Index (Net) (USD) is a free-float-adjusted market-capitalization-weighted index that is designed to measure the equity market performance of emerging markets. You cannot invest directly in an index.

⁴ The Bloomberg U.S. Aggregate Bond Index is a broad-based benchmark that measures the investment-grade, U.S.-dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, mortgage-backed securities (agency fixed-rate and hybrid adjustable-rate mortgage pass-throughs), asset-backed securities, and commercial mortgage-backed securities. You cannot invest directly in an index.

⁵ The Bloomberg Global Aggregate ex-USD Index (unhedged) is an unmanaged index that provides a broad-based measure of the global investment-grade fixed-income markets excluding the U.S.-dollar-denominated debt market. You cannot invest directly in an index.

⁶ The Bloomberg Municipal Bond Index is an unmanaged index composed of long-term tax-exempt bonds with a minimum credit rating of Baa. You cannot invest directly in an index.

⁷ The ICE BofA U.S. High Yield Index is a market-capitalization-weighted index of domestic and Yankee high yield bonds. The index tracks the performance of high yield securities traded in the U.S. bond market. Returns shown are net of transaction costs beginning on July 1, 2022. You cannot invest directly in an index. Copyright 2024. ICE Data Indices, LLC. All rights reserved.

⁸ The Core Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services excluding energy and food prices. You cannot invest directly in an index.

Stocks retreated in August while monthly bond returns were flat overall. Increased global market volatility reflected unease over the Chinese property market being stressed along with weak Chinese economic data. On a more positive note, speculation grew over a possible end to the Fed's campaign of interest rate increases or at least a pause in September. U.S. economic data generally remained solid, with resilient job market data and inflation ticking up slightly in August. Although the annual CPI¹ rose 3.7%, the three-month trend for Core CPI stood at a more encouraging annualized 2.4%

Stocks and bonds both had negative overall returns in September as investors were disappointed by the Fed's reluctance to lower interest rates until it knows it has vanquished persistently high inflation. As of September, the two primary gauges of U.S. inflation—the annual Core Personal Consumption Expenditures Price Index² and the CPI—both stood at roughly 4%, twice as high as the Fed's oft-stated 2% target. The month ended with the prospect of yet another U.S. government shutdown averted at least temporarily but looming later in the year.

October was a tough month for stocks and bonds. Key global and domestic indexes were pushed down by rising geopolitical tensions—particularly the Israel-Hamas conflict—and concerns over the Fed's "higher for longer" monetary policy. The U.S. 10-year Treasury yield rose above 5% for the first time since 2007. Commodity prices did well as oil prices rallied in response to the prospect of oil supply disruptions from the Middle East. U.S. annualized third quarter GDP was estimated at a healthier-than-anticipated 4.9%. China's GDP indicated surprisingly strong industrial production and retail sales, offset by ongoing weakness in its real estate sector.

In November, the market mood turned positive as cooling inflation inspired confidence that central banks could hold off on further rate hikes. Overall annual inflation in the U.S. fell to 3.1% in November while 12-month inflation in the U.K. and eurozone eased to 4.6% and 2.4%, respectively—far below their peak levels of mid-2022. Third quarter annualized U.S. GDP growth was raised to an estimated 5.2% while U.S. job totals rose by close to 200,000 in November, indicating a slight cooling of the labor market. All of this fresh evidence added to confidence for a U.S. soft economic landing, leading to a more buoyant mood heading into winter.

The broad year-end rally among stocks and bonds that began in November continued through December as investors became more confident that monetary policy would ease in 2024. Supporting the bubbly market mood were a series of reports confirming lower inflationary trends in the U.S. and Europe. During the period, it appeared more likely that the U.S. economy could achieve a soft landing, cooling enough to lower inflation without the pain of a recession. However, by year-end, an expectations gap developed. Capital markets priced in a total of 1.50 percentage points in federal funds rate cuts in 2024—twice as much as the three cuts of 0.25% hinted at by Fed officials.

Financial market performance was mixed in January 2024 as U.S. stocks had modest gains while non-U.S. equities, particularly those in emerging markets, and fixed income assets were held back by central bank pushback on market optimism over rate cuts. Overall, optimism was supported by indications of a soft landing for the U.S. economy. Key data included a surprisingly strong gain of 353,000 jobs in January, an unemployment rate of just 3.7% and a rise of just 3.1% in the CPI in January. However, that resilience helped tone down expectations of a rate cut in March to a more likely second quarter move.

¹ The CPI is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. You cannot invest directly in an index.

² The Core Personal Consumption Expenditures Price Index (PCE) is a measure of prices that people living in the United States, or those buying on their behalf, pay for goods and services. It's sometimes called the core PCE price index, because two categories that can have price swings – food and energy - are left out to make underlying inflation easier to see. You cannot invest directly in an index.

“ The first quarter of 2024 closed with ongoing stock market momentum and a more muted sense of confidence in fixed income markets as investors adjusted to the prospect of greater-than-expected economic strength. ”

For further information about your fund, contact your investment professional, visit our website at allspringglobal.com, or call us directly at 1-800-222-8222.

In February, stocks were supported by positive economic data and strong corporate earnings. However, fixed income investments were under pressure as resilient inflation led to lowered expectations on the timing of interest rate cuts. The S&P 500 Index had solid monthly gains along with emerging market equities, which benefited from a rebound in China.

The first quarter of 2024 closed with ongoing stock market momentum and a more muted sense of confidence in fixed income markets as investors adjusted to the prospect of greater-than-expected economic strength. The flip side of that is that expectations on the timing of a long-anticipated initial Fed rate cut were pushed back from March to June and then beyond. Additionally, the number of quarter-point rate cuts forecast by the market fell from six as projected in December 2023 to two to three cuts by fiscal period-end.

Don't let short-term uncertainty derail long-term investment goals.

Periods of investment uncertainty can present challenges, but experience has taught us that maintaining long-term investment goals can be an effective way to plan for the future. To help you create a sound strategy based on your personal goals and risk tolerance, Allspring Funds offers a wide variety of mutual funds spanning many asset classes and investment styles. Although diversification cannot guarantee an investment profit or prevent losses, we believe it can be an effective way to manage investment risk and potentially smooth out overall portfolio performance. We encourage investors to know their investments and to understand that appropriate levels of risk-taking may unlock opportunities.

Thank you for choosing to invest with Allspring Funds. We appreciate your confidence in us and remain committed to helping you meet your financial needs.

Sincerely,



Andrew Owen
President
Allspring Funds

Notice to Shareholders

Beginning in July 2024, the Fund will be required by the Securities and Exchange Commission to send shareholders a paper copy of a new tailored shareholder report in place of the full shareholder report that you are now receiving. The tailored shareholder report will contain concise information about the Fund, including certain expense and performance information and fund statistics. If you wish to receive this new tailored shareholder report electronically, please follow the instructions on the back cover of this report.

Other information that is currently included in the shareholder report, such as the Fund's financial statements, will be available online and upon request, free of charge, in paper or electronic format.

Performance highlights

Investment objective The Fund seeks to replicate the total returns of the S&P 500 Index, before fees and expenses.

Manager Allspring Funds Management, LLC

Subadviser Allspring Global Investments, LLC

Portfolio managers John R. Campbell, CFA, David Neal, CFA, Robert M. Wicentowski, CFA

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF MARCH 31, 2024

	INCEPTION DATE	INCLUDING SALES CHARGE			EXCLUDING SALES CHARGE			EXPENSE RATIOS ¹ (%)	
		1 YEAR	5 YEAR	10 YEAR	1 YEAR	5 YEAR	10 YEAR	GROSS	NET ²
Class A (WFILX)	11-4-1998	21.88	13.13	11.75	29.31	14.47	12.41	0.63	0.44
Class C (WFINX)	4-30-1999	27.34	13.64	11.75	28.34	13.64	11.75	1.38	1.19
Administrator Class (WFIOX)	2-14-1985	–	–	–	29.57	14.70	12.65	0.41	0.25
S&P 500 Index ³	–	–	–	–	29.88	15.05	12.96	–	–

Figures quoted represent past performance, which is no guarantee of future results, and do not reflect taxes that a shareholder may pay on an investment in a fund. Investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance shown without sales charges would be lower if sales charges were reflected. Current performance may be lower or higher than the performance data quoted, which assumes the reinvestment of dividends and capital gains. Current month-end performance is available on the Fund's website, allspringglobal.com.

Please keep in mind that high double-digit returns were primarily achieved during favorable market conditions. You should not expect that such favorable returns can be consistently achieved. A fund's performance, especially for short time periods, should not be the sole factor in making your investment decision.

Index returns do not include transaction costs associated with buying and selling securities, any mutual fund fees or expenses, or any taxes. It is not possible to invest directly in an index.

For Class A shares, the maximum front-end sales charge is 5.75%. For Class C shares, the maximum contingent deferred sales charge is 1.00%. Performance including a contingent deferred sales charge assumes the sales charge for the corresponding time period. Administrator Class shares are sold without a front-end sales charge or contingent deferred sales charge.

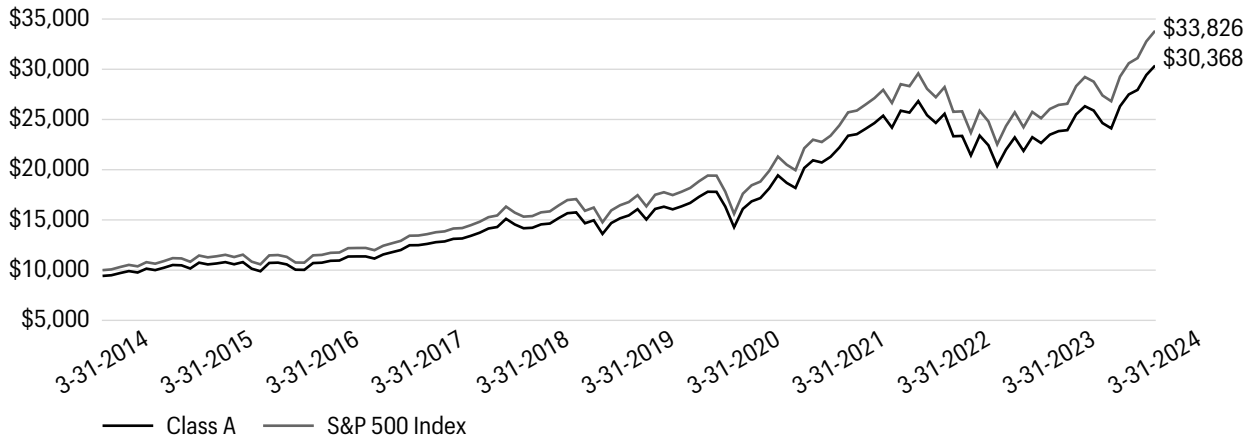
¹ Reflects the expense ratios as stated in the most recent prospectuses. The expense ratios shown are subject to change and may differ from the annualized expense ratios shown in the Financial Highlights of this report.

² The manager has contractually committed through September 30, 2024, to waive fees and/or reimburse expenses to the extent necessary to cap total annual fund operating expenses after fee waivers at 0.44% for Class A, 1.19% for Class C and 0.25% for Administrator Class. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any), and extraordinary expenses are excluded from the expense caps. Prior to or after the commitment expiration date, the caps may be increased or the commitment to maintain the caps may be terminated only with the approval of the Board of Trustees. Without these caps, the Fund's returns would have been lower. The expense ratio paid by an investor is the net expense ratio (the total annual fund operating expenses after fee waivers) as stated in the prospectuses.

³ The S&P 500 Index consists of 500 stocks chosen for market size, liquidity, and industry group representation. It is a market-value-weighted index with each stock's weight in the index proportionate to its market value. You cannot invest directly in an index.

Investing involves risk, including the possible loss of principal. Stock values fluctuate in response to the activities of individual companies and general market and economic conditions. Consult the Fund's prospectus for additional information on these and other risks.

GROWTH OF \$10,000 INVESTMENT AS OF MARCH 31, 2024¹



¹ The chart compares the performance of Class A shares for the most recent ten years with the S&P 500 Index. The chart assumes a hypothetical investment of \$10,000 in Class A shares and reflects all operating expenses and assumes the maximum initial sales charge of 5.75%.

MANAGER'S DISCUSSION

Fund highlights

- The Fund underperformed its benchmark, the S&P 500 Index, for the 10-month period that ended March 31, 2024.
- During the period, the Fund experienced positive returns in all 11 of the Global Industry Classification Standard economic sectors, benefiting from strong returns in the communication services, information technology (IT), financials, consumer discretionary, and industrials sectors.
- Utilities and consumer staples were the Fund's lowest-performing sectors, while communication services and IT were the best-performing sectors.

U.S. equities rallied sharply in 2023 and into the spring of 2024.

Over the 10-month period, U.S. equity markets rallied significantly, overcoming persistent inflation, higher interest rates, weakening economic data, and a regional banking crisis. U.S. equity markets were supported by a more dovish tone by the U.S. Federal Reserve (Fed), disinflationary trends, consumer resilience, a strong labor market, investor enthusiasm for artificial intelligence (AI)/machine learning, and growing optimism of a soft landing for the U.S. economy. Despite tepid corporate earnings growth, the S&P 500 Index's concentrated rally was overwhelmingly driven by the "Magnificent Seven" technology-focused companies within the IT, communication services, and consumer discretionary sectors. During 2023, the Magnificent Seven stocks generated earnings growth of 33% while the other 493 constituents of the S&P 500 Index cumulatively produced earnings growth of -5%. Over the 12-month period, large caps outperformed small caps and growth outperformed value.

TEN LARGEST HOLDINGS (%) AS OF MARCH 31, 2024¹

Microsoft Corp.	6.95
Apple, Inc.	5.53
NVIDIA Corp.	4.96
Amazon.com, Inc.	3.66
Meta Platforms, Inc. Class A	2.37
Alphabet, Inc. Class A	1.98
Berkshire Hathaway, Inc. Class B	1.70
Alphabet, Inc. Class C	1.67
Eli Lilly & Co.	1.38
Broadcom, Inc.	1.30

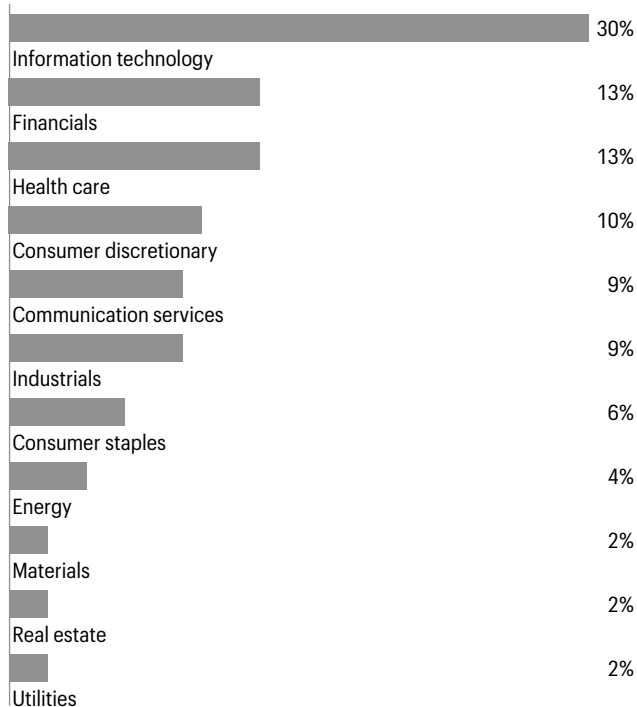
¹ Figures represent the percentage of the Fund's net assets. Holdings are subject to change and may have changed since the date specified.

The Fund's periodic rebalancing aligned with the changing weights and constituents of the S&P 500 Index.

The objective of the Fund is to replicate the performance of the S&P 500 Index before fees and expenses. The portfolio management team uses an investment process designed with the goal of controlling trading and implementation costs and reducing tracking error as much as possible. The portfolio holdings will be highly reflective of the index composition, and the strategy's performance should closely align with that of the index. Periodic rebalancing takes place to reflect the frequently changing weights and constituents of the index. Consistent with its objective, during the period, the Fund performed closely in line with the return of the

benchmark before fees and expenses.

SECTOR ALLOCATION AS OF MARCH 31, 2024¹



¹ Figures represent the percentage of the Fund's long-term investments. Allocations are subject to change and may have changed since the date specified.

The utilities and consumer staples sectors produced the lowest returns.

Utilities and consumer staples stocks struggled amid an environment of elevated inflation, higher interest rates, and tighter credit conditions. Within utilities, approximately 53% of the holdings had negative returns, including seven that were down double digits over the 10-month period. Within consumer staples, roughly half of the holdings had negative returns, including 11 that suffered double-digit losses.

The communication services and IT sectors led the S&P 500 Index.

In the aftermath of 2022's rising-rate-driven sell-off, many mega-cap IT and semiconductor-related stocks have rallied sharply over optimism about AI/machine learning. Within the communication services sector, more than half of companies finished with gains, including 13 that were up double digits, led by Meta Platforms' triple-digit return. Within IT,

approximately 75% of companies finished with gains, led by NVIDIA Corp. and Broadcom, Inc., with both generating triple-digit returns.

The U.S. economy appears to be approaching a soft landing and will likely continue outperforming other developed markets.

As we enter the second quarter of 2024, the lagged effects of tighter monetary policy and a withdrawal of COVID-19 fiscal stimulus are weighing on global growth. Gross domestic product growth is decelerating or stagnant across most developed and emerging markets, but most major economies should avoid a hard landing in 2024. Higher short-term rates haven't fully tamed inflation in the U.S., but core inflation remains on a downward trend. A resilient U.S. economy appears to be approaching a soft/no landing and will likely continue outperforming other developed markets.

The U.S. futures markets indicate reduced expectations of rate cuts from the Fed, with current expectations reflecting approximately 70 basis points (bps; 100 bps equal 1.00%) of rate cuts versus 100 bps at the start of the year. The labor market remains healthy, with strong employment gains and contained wage inflation. However, hotter-than-expected inflation

reports in January and February leave investors and central banks concerned about the stickiness of inflation and the need to keep rates higher for longer. The rebound in oil prices and elevated geopolitical concerns add further pressure to the inflation narrative. Therefore, the inflation side of the Fed's mandate is likely to remain in focus. Without a significant deterioration in the labor market, the U.S. rate cut cycle likely gets further delayed or reduced.

Currently, consensus expectations for 2024 S&P 500 Index earnings growth are forecast at +11%. However, valuations are stretched relative to historical norms and implied volatility is relatively low. After the concentrated mega-cap rally of 2023 and early 2024, equity markets are likely to be defined by slowing global economic growth, single-digit earnings growth, and a broadening of returns. Volatility is likely amid a highly contentious U.S. presidential election year and ongoing geopolitical tensions surrounding Ukraine, the Middle East, and Taiwan. Additionally, the Magnificent Seven are coming under increasing antitrust scrutiny from regulators around the globe. We currently anticipate volatile and range-bound markets, but there are potential positive catalysts from decelerating inflation, a resilient U.S. jobs market, improving corporate earnings, and a broadening of market returns.

Fund expenses

As a shareholder of the Fund, you incur two types of costs: (1) transaction costs, including sales charges (loads) on purchase payments and contingent deferred sales charges (if any) on redemptions and (2) ongoing costs, including management fees, distribution (12b-1) and/or shareholder servicing fees, and other Fund expenses. This example is intended to help you understand your ongoing costs (in dollars) of investing in the Fund and to compare these costs with the ongoing costs of investing in other mutual funds.

The example is based on an investment of \$1,000 invested at the beginning of the six-month period and held for the entire period from October 1, 2023 to March 31, 2024.

Actual expenses

The "Actual" line of the table below provides information about actual account values and actual expenses. You may use the information in this line, together with the amount you invested, to estimate the expenses that you paid over the period. Simply divide your account value by \$1,000 (for example, an \$8,600 account value divided by \$1,000 = 8.6), then multiply the result by the number in the "Actual" line under the heading entitled "Expenses paid during period" for your applicable class of shares to estimate the expenses you paid on your account during this period.

Hypothetical example for comparison purposes

The "Hypothetical" line of the table below provides information about hypothetical account values and hypothetical expenses based on the Fund's actual expense ratio and an assumed rate of return of 5% per year before expenses, which is not the Fund's actual return. The hypothetical account values and expenses may not be used to estimate the actual ending account balance or expenses you paid for the period. You may use this information to compare the ongoing costs of investing in the Fund and other funds. To do so, compare this 5% hypothetical example with the 5% hypothetical examples that appear in the shareholder reports of the other funds.

Please note that the expenses shown in the table are meant to highlight your ongoing costs only and do not reflect any transactional costs, such as sales charges (loads) and contingent deferred sales charges. Therefore, the "Hypothetical" line of the table is useful in comparing ongoing costs only, and will not help you determine the relative total costs of owning different funds. In addition, if these transactional costs were included, your costs would have been higher.

	BEGINNING ACCOUNT VALUE 10-1-2023	ENDING ACCOUNT VALUE 3-31-2024	EXPENSES PAID DURING THE PERIOD ¹	ANNUALIZED NET EXPENSE RATIO
Class A				
Actual	\$ 1,000.00	\$ 1,232.26	\$ 2.28	0.41%
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,022.83	\$ 2.06	0.41%
Class C				
Actual	\$ 1,000.00	\$ 1,227.57	\$ 6.59	1.19%
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,018.95	\$ 5.97	1.19%
Administrator Class				
Actual	\$ 1,000.00	\$ 1,233.34	\$ 1.39	0.25%
Hypothetical (5% return before expenses)	\$ 1,000.00	\$ 1,023.62	\$ 1.26	0.25%

¹ Expenses paid is equal to the annualized net expense ratio of each class multiplied by the average account value over the period, multiplied by 182 divided by 366 (to reflect the one-half-year period).

Portfolio of investments

	SHARES	VALUE
Common stocks: 97.94%		
Communication services: 8.77%		
Diversified telecommunication services: 0.67%		
AT&T, Inc.	202,232	\$ 3,559,283
Verizon Communications, Inc.	118,915	4,989,673
		<u>8,548,956</u>
Entertainment: 1.29%		
Electronic Arts, Inc.	6,881	912,902
Live Nation Entertainment, Inc. †	4,013	424,455
Netflix, Inc. †	12,240	7,433,719
Take-Two Interactive Software, Inc. †	4,485	665,978
Walt Disney Co.	51,882	6,348,282
Warner Bros Discovery, Inc. †	62,765	547,938
		<u>16,333,274</u>
Interactive media & services: 6.04%		
Alphabet, Inc. Class A †	166,679	25,156,861
Alphabet, Inc. Class C †	139,548	21,247,578
Match Group, Inc. †	7,688	278,921
Meta Platforms, Inc. Class A	62,227	30,216,187
		<u>76,899,547</u>
Media: 0.58%		
Charter Communications, Inc. Class A †	2,793	811,730
Comcast Corp. Class A	112,074	4,858,408
Fox Corp. Class A	6,768	211,635
Fox Corp. Class B	3,731	106,781
Interpublic Group of Cos., Inc.	10,833	353,481
News Corp. Class A	10,749	281,409
News Corp. Class B	3,243	87,756
Omnicom Group, Inc.	5,600	541,856
Paramount Global Class B	13,646	160,613
		<u>7,413,669</u>
Wireless telecommunication services: 0.19%		
T-Mobile U.S., Inc.	14,771	<u>2,410,923</u>
Consumer discretionary: 10.13%		
Automobile components: 0.07%		
Aptiv PLC †	7,892	628,598
BorgWarner, Inc.	6,499	225,775
		<u>854,373</u>
Automobiles: 1.31%		
Ford Motor Co.	110,387	1,465,939
General Motors Co.	32,652	1,480,768
Tesla, Inc. †	78,369	13,776,487
		<u>16,723,194</u>

	SHARES	VALUE
Broadline retail: 3.74%		
Amazon.com, Inc. †	258,543	\$ 46,635,986
eBay, Inc.	14,680	774,810
Etsy, Inc. †	3,387	232,755
		<u>47,643,551</u>
Distributors: 0.12%		
Genuine Parts Co.	3,965	614,298
LKQ Corp.	7,569	404,260
Pool Corp.	1,094	441,429
		<u>1,459,987</u>
Hotels, restaurants & leisure: 2.01%		
Airbnb, Inc. Class A †	12,319	2,032,142
Booking Holdings, Inc.	987	3,580,718
Caesars Entertainment, Inc. †	6,101	266,858
Carnival Corp. †	28,496	465,625
Chipotle Mexican Grill, Inc. †	776	2,255,653
Darden Restaurants, Inc.	3,377	564,465
Domino's Pizza, Inc.	987	490,421
Expedia Group, Inc. †	3,699	509,537
Hilton Worldwide Holdings, Inc.	7,132	1,521,327
Las Vegas Sands Corp.	10,445	540,006
Marriott International, Inc. Class A	6,978	1,760,619
McDonald's Corp.	20,516	5,784,486
MGM Resorts International †	7,729	364,886
Norwegian Cruise Line Holdings Ltd. †	12,033	251,851
Royal Caribbean Cruises Ltd. †	6,673	927,614
Starbucks Corp.	32,023	2,926,582
Wynn Resorts Ltd.	2,695	275,510
Yum! Brands, Inc.	7,948	1,101,990
		<u>25,620,290</u>
Household durables: 0.38%		
D.R. Horton, Inc.	8,447	1,389,954
Garmin Ltd.	4,329	644,458
Lennar Corp. Class A	6,991	1,202,312
Mohawk Industries, Inc. †	1,495	195,681
NVR, Inc. †	90	728,997
PulteGroup, Inc.	5,999	723,599
		<u>4,885,001</u>
Leisure products: 0.02%		
Hasbro, Inc.	3,689	<u>208,502</u>
Specialty retail: 2.02%		
AutoZone, Inc. †	489	1,541,157
Bath & Body Works, Inc.	6,391	319,678
Best Buy Co., Inc.	5,422	444,766
CarMax, Inc. †	4,467	389,120

	SHARES	VALUE
Specialty retail (continued)		
Home Depot, Inc.	28,150	\$ 10,798,340
Lowe's Cos., Inc.	16,267	4,143,693
O'Reilly Automotive, Inc. †	1,671	1,886,358
Ross Stores, Inc.	9,522	1,397,449
TJX Cos., Inc.	32,235	3,269,274
Tractor Supply Co.	3,058	800,340
Ulta Beauty, Inc. †	1,374	718,437
		<u>25,708,612</u>
Textiles, apparel & luxury goods: 0.46%		
Deckers Outdoor Corp. †	726	683,355
lululemon athletica, Inc. †	3,248	1,268,831
NIKE, Inc. Class B	34,428	3,235,544
Ralph Lauren Corp.	1,104	207,287
Tapestry, Inc.	6,487	308,003
VF Corp.	9,348	143,398
		<u>5,846,418</u>
Consumer staples: 5.84%		
Beverages: 1.38%		
Brown-Forman Corp. Class B	5,114	263,985
Coca-Cola Co.	110,056	6,733,226
Constellation Brands, Inc. Class A	4,550	1,236,508
Keurig Dr Pepper, Inc.	29,458	903,477
Molson Coors Beverage Co. Class B	5,237	352,188
Monster Beverage Corp. †	20,894	1,238,596
PepsiCo, Inc.	38,875	6,803,514
		<u>17,531,494</u>
Consumer staples distribution & retail: 1.82%		
Costco Wholesale Corp.	12,550	9,194,506
Dollar General Corp.	6,208	968,820
Dollar Tree, Inc. †	5,854	779,460
Kroger Co.	18,720	1,069,474
Sysco Corp.	14,081	1,143,096
Target Corp.	13,058	2,314,008
Walgreens Boots Alliance, Inc.	20,245	439,114
Walmart, Inc.	121,075	7,285,083
		<u>23,193,561</u>
Food products: 0.78%		
Archer-Daniels-Midland Co.	15,086	947,552
Bunge Global SA	4,109	421,255
Campbell Soup Co.	5,565	247,364
Conagra Brands, Inc.	13,520	400,733
General Mills, Inc.	16,062	1,123,858
Hershey Co.	4,239	824,486
Hormel Foods Corp.	8,197	285,993
J M Smucker Co.	3,002	377,862

	SHARES	VALUE
Food products (continued)		
Kellanova	7,460	\$ 427,383
Kraft Heinz Co.	22,550	832,095
Lamb Weston Holdings, Inc.	4,083	434,962
McCormick & Co., Inc.	7,112	546,273
Mondelez International, Inc. Class A	38,084	2,665,880
Tyson Foods, Inc. Class A	8,099	475,654
		<u>10,011,350</u>
Household products: 1.21%		
Church & Dwight Co., Inc.	6,969	726,936
Clorox Co.	3,510	537,416
Colgate-Palmolive Co.	23,288	2,097,085
Kimberly-Clark Corp.	9,528	1,232,447
Procter & Gamble Co.	66,553	10,798,224
		<u>15,392,108</u>
Personal care products: 0.16%		
Estee Lauder Cos., Inc. Class A	6,588	1,015,540
Kenvue, Inc.	48,748	1,046,132
		<u>2,061,672</u>
Tobacco: 0.49%		
Altria Group, Inc.	49,878	2,175,679
Philip Morris International, Inc.	43,910	4,023,034
		<u>6,198,713</u>
Energy: 3.87%		
Energy equipment & services: 0.33%		
Baker Hughes Co.	28,309	948,352
Halliburton Co.	25,176	992,438
Schlumberger NV	40,373	2,212,844
		<u>4,153,634</u>
Oil, gas & consumable fuels: 3.54%		
APA Corp.	10,216	351,226
Chevron Corp.	49,058	7,738,409
ConocoPhillips	33,322	4,241,224
Coterra Energy, Inc.	21,275	593,147
Devon Energy Corp.	18,122	909,362
Diamondback Energy, Inc.	5,062	1,003,137
EOG Resources, Inc.	16,494	2,108,593
EQT Corp.	11,634	431,272
Exxon Mobil Corp.	112,317	13,055,728
Hess Corp.	7,786	1,188,455
Kinder Morgan, Inc.	54,696	1,003,125
Marathon Oil Corp.	16,553	469,112
Marathon Petroleum Corp.	10,409	2,097,413
Occidental Petroleum Corp.	18,616	1,209,854
ONEOK, Inc.	16,477	1,320,961

	SHARES	VALUE
Oil, gas & consumable fuels (continued)		
Phillips 66	12,162	\$ 1,986,541
Pioneer Natural Resources Co.	6,608	1,734,600
Targa Resources Corp.	6,307	706,321
Valero Energy Corp.	9,629	1,643,574
Williams Cos., Inc.	34,408	1,340,880
		45,132,934
Financials: 12.89%		
Banks: 3.30%		
Bank of America Corp.	194,735	7,384,351
Citigroup, Inc.	53,828	3,404,083
Citizens Financial Group, Inc.	13,187	478,556
Comerica, Inc.	3,731	205,168
Fifth Third Bancorp	19,265	716,851
Huntington Bancshares, Inc.	40,965	571,462
JPMorgan Chase & Co.	81,770	16,378,531
KeyCorp	26,490	418,807
M&T Bank Corp.	4,699	683,423
PNC Financial Services Group, Inc.	11,258	1,819,293
Regions Financial Corp.	26,135	549,880
Truist Financial Corp.	37,724	1,470,481
U.S. Bancorp	44,039	1,968,543
Wells Fargo & Co.	101,791	5,899,806
		41,949,235
Capital markets: 2.75%		
Ameriprise Financial, Inc.	2,834	1,242,539
Bank of New York Mellon Corp.	21,477	1,237,505
BlackRock, Inc.	3,955	3,297,283
Blackstone, Inc.	20,346	2,672,854
Cboe Global Markets, Inc.	2,986	548,618
Charles Schwab Corp.	42,093	3,045,008
CME Group, Inc.	10,182	2,192,083
FactSet Research Systems, Inc.	1,077	489,378
Franklin Resources, Inc.	8,489	238,626
Goldman Sachs Group, Inc.	9,224	3,852,772
Intercontinental Exchange, Inc.	16,196	2,225,816
Invesco Ltd.	12,714	210,925
MarketAxess Holdings, Inc.	1,072	235,036
Moody's Corp.	4,451	1,749,376
Morgan Stanley	35,434	3,336,465
MSCI, Inc.	2,237	1,253,727
Nasdaq, Inc.	10,748	678,199
Northern Trust Corp.	5,802	515,914
Raymond James Financial, Inc.	5,321	683,323
S&P Global, Inc.	9,088	3,866,490
State Street Corp.	8,540	660,313
T Rowe Price Group, Inc.	6,333	772,119
		35,004,369

	SHARES	VALUE
Consumer finance: 0.53%		
American Express Co.	16,175	\$ 3,682,886
Capital One Financial Corp.	10,759	1,601,907
Discover Financial Services	7,073	927,200
Synchrony Financial	11,507	496,182
		<u>6,708,175</u>
Financial services: 4.19%		
Berkshire Hathaway, Inc. Class B †	51,461	21,640,380
Corpay, Inc. †	2,042	630,039
Fidelity National Information Services, Inc.	16,758	1,243,108
Fiserv, Inc. †	16,976	2,713,104
Global Payments, Inc.	7,365	984,406
Jack Henry & Associates, Inc.	2,061	358,057
Mastercard, Inc. Class A	23,335	11,237,436
PayPal Holdings, Inc. †	30,313	2,030,668
Visa, Inc. Class A	44,734	12,484,365
		<u>53,321,563</u>
Insurance: 2.12%		
Aflac, Inc.	14,889	1,278,370
Allstate Corp.	7,425	1,284,599
American International Group, Inc.	19,857	1,552,222
Aon PLC Class A	5,663	1,889,856
Arch Capital Group Ltd. †	10,494	970,065
Arthur J Gallagher & Co.	6,132	1,533,245
Assurant, Inc.	1,469	276,525
Brown & Brown, Inc.	6,681	584,855
Chubb Ltd.	11,463	2,970,407
Cincinnati Financial Corp.	4,441	551,439
Everest Group Ltd.	1,228	488,130
Globe Life, Inc.	2,422	281,848
Hartford Financial Services Group, Inc.	8,443	870,051
Loews Corp.	5,154	403,507
Marsh & McLennan Cos., Inc.	13,916	2,866,418
MetLife, Inc.	17,363	1,286,772
Principal Financial Group, Inc.	6,204	535,467
Progressive Corp.	16,555	3,423,905
Prudential Financial, Inc.	10,211	1,198,771
Travelers Cos., Inc.	6,454	1,485,324
W R Berkley Corp.	5,732	506,938
Willis Towers Watson PLC	2,900	797,500
		<u>27,036,214</u>
Health care: 12.16%		
Biotechnology: 1.89%		
AbbVie, Inc.	49,937	9,093,528
Amgen, Inc.	15,132	4,302,330
Biogen, Inc. †	4,098	883,652
Gilead Sciences, Inc.	35,242	2,581,476

	SHARES	VALUE
Biotechnology (continued)		
Incyte Corp. †	5,261	\$ 299,719
Moderna, Inc. †	9,382	999,746
Regeneron Pharmaceuticals, Inc. †	2,988	2,875,920
Vertex Pharmaceuticals, Inc. †	7,289	3,046,875
		<u>24,083,246</u>
Health care equipment & supplies: 2.52%		
Abbott Laboratories	49,103	5,581,047
Align Technology, Inc. †	2,015	660,759
Baxter International, Inc.	14,363	613,874
Becton Dickinson & Co.	8,171	2,021,914
Boston Scientific Corp. †	41,436	2,837,952
Cooper Cos., Inc.	5,621	570,307
Dentsply Sirona, Inc.	5,992	198,874
DexCom, Inc. †	10,904	1,512,385
Edwards Lifesciences Corp. †	17,154	1,639,236
GE HealthCare Technologies, Inc.	11,978	1,088,920
Hologic, Inc. †	6,639	517,576
IDEXX Laboratories, Inc. †	2,349	1,268,295
Insulet Corp. †	1,975	338,515
Intuitive Surgical, Inc. †	9,965	3,976,932
Medtronic PLC	37,608	3,277,537
ResMed, Inc.	4,160	823,805
STERIS PLC	2,795	628,372
Stryker Corp.	9,564	3,422,669
Teleflex, Inc.	1,329	300,580
Zimmer Biomet Holdings, Inc.	5,911	780,134
		<u>32,059,683</u>
Health care providers & services: 2.58%		
Cardinal Health, Inc.	6,880	769,872
Cencora, Inc.	4,683	1,137,922
Centene Corp. †	15,117	1,186,382
Cigna Group	8,273	3,004,671
CVS Health Corp.	35,594	2,838,977
DaVita, Inc. †	1,524	210,388
Elevance Health, Inc.	6,646	3,446,217
HCA Healthcare, Inc.	5,602	1,868,435
Henry Schein, Inc. †	3,675	277,536
Humana, Inc.	3,457	1,198,611
Laboratory Corp. of America Holdings	2,401	524,523
McKesson Corp.	3,717	1,995,472
Molina Healthcare, Inc. †	1,640	673,761
Quest Diagnostics, Inc.	3,140	417,965
UnitedHealth Group, Inc.	26,161	12,941,847
Universal Health Services, Inc. Class B	1,726	314,926
		<u>32,807,505</u>

	SHARES	VALUE
Life sciences tools & services: 1.38%		
Agilent Technologies, Inc.	8,288	\$ 1,205,987
Bio-Rad Laboratories, Inc. Class A †	592	204,755
Bio-Techne Corp.	4,446	312,954
Charles River Laboratories International, Inc. †	1,451	393,149
Danaher Corp.	18,601	4,645,042
Illumina, Inc. †	4,492	616,841
IQVIA Holdings, Inc. †	5,162	1,305,418
Mettler-Toledo International, Inc. †	608	809,424
Revvity, Inc.	3,490	366,450
Thermo Fisher Scientific, Inc.	10,928	6,351,463
Waters Corp. †	1,672	575,553
West Pharmaceutical Services, Inc.	2,093	828,221
		<u>17,615,257</u>
Pharmaceuticals: 3.79%		
Bristol-Myers Squibb Co.	57,552	3,121,045
Catalent, Inc. †	5,112	288,572
Eli Lilly & Co.	22,554	17,546,110
Johnson & Johnson	68,088	10,770,841
Merck & Co., Inc.	71,673	9,457,252
Pfizer, Inc.	159,704	4,431,786
Viatrix, Inc.	33,932	405,148
Zoetis, Inc.	12,986	2,197,361
		<u>48,218,115</u>
Industrials: 8.62%		
Aerospace & defense: 1.46%		
Axon Enterprise, Inc. †	1,992	623,257
Boeing Co. †	16,222	3,130,684
General Dynamics Corp.	6,422	1,814,151
Howmet Aerospace, Inc.	11,064	757,109
Huntington Ingalls Industries, Inc.	1,120	326,446
L3Harris Technologies, Inc.	5,361	1,142,429
Lockheed Martin Corp.	6,083	2,766,974
Northrop Grumman Corp.	3,989	1,909,375
RTX Corp.	37,528	3,660,106
Textron, Inc.	5,544	531,836
TransDigm Group, Inc.	1,573	1,937,307
		<u>18,599,674</u>
Air freight & logistics: 0.45%		
CH Robinson Worldwide, Inc.	3,299	251,186
Expeditors International of Washington, Inc.	4,112	499,896
FedEx Corp.	6,503	1,884,179
United Parcel Service, Inc. Class B	20,457	3,040,524
		<u>5,675,785</u>
Building products: 0.50%		
A O Smith Corp.	3,474	310,784

	SHARES	VALUE
Building products (continued)		
Allegion PLC	2,483	\$ 334,485
Builders FirstSource, Inc. †	3,489	727,631
Carrier Global Corp.	23,631	1,373,670
Johnson Controls International PLC	19,276	1,259,109
Masco Corp.	6,216	490,318
Trane Technologies PLC	6,436	1,932,087
		6,428,084
Commercial services & supplies: 0.58%		
Cintas Corp.	2,437	1,674,292
Copart, Inc. †	24,715	1,431,493
Republic Services, Inc.	5,785	1,107,480
Rollins, Inc.	7,941	367,430
Veralto Corp.	6,203	549,958
Waste Management, Inc.	10,367	2,209,726
		7,340,379
Construction & engineering: 0.08%		
Quanta Services, Inc.	4,109	1,067,518
Electrical equipment: 0.66%		
AMETEK, Inc.	6,528	1,193,971
Eaton Corp. PLC	11,294	3,531,408
Emerson Electric Co.	16,170	1,834,001
Generac Holdings, Inc. †	1,738	219,231
Hubbell, Inc.	1,517	629,631
Rockwell Automation, Inc.	3,241	944,201
		8,352,443
Ground transportation: 1.10%		
CSX Corp.	55,893	2,071,954
J.B. Hunt Transport Services, Inc.	2,306	459,470
Norfolk Southern Corp.	6,389	1,628,364
Old Dominion Freight Line, Inc.	5,062	1,110,147
Uber Technologies, Inc. †	58,205	4,481,203
Union Pacific Corp.	17,247	4,241,555
		13,992,693
Industrial conglomerates: 0.86%		
3M Co.	15,633	1,658,192
General Electric Co.	30,783	5,403,340
Honeywell International, Inc.	18,646	3,827,092
		10,888,624
Machinery: 1.80%		
Caterpillar, Inc.	14,399	5,276,226
Cummins, Inc.	3,855	1,135,876
Deere & Co.	7,365	3,025,100
Dover Corp.	3,957	701,141

	SHARES	VALUE
Machinery (continued)		
Fortive Corp.	9,919	\$ 853,232
IDEX Corp.	2,139	521,959
Illinois Tool Works, Inc.	7,691	2,063,726
Ingersoll Rand, Inc.	11,449	1,087,083
Nordson Corp.	1,535	421,419
Otis Worldwide Corp.	11,468	1,138,428
PACCAR, Inc.	14,795	1,832,952
Parker-Hannifin Corp.	3,632	2,018,629
Pentair PLC	4,675	399,432
Snap-on, Inc.	1,493	442,256
Stanley Black & Decker, Inc.	4,336	424,624
Westinghouse Air Brake Technologies Corp.	5,067	738,161
Xylem, Inc.	6,819	881,288
		<u>22,961,532</u>
Passenger airlines: 0.16%		
American Airlines Group, Inc. †	18,506	284,067
Delta Air Lines, Inc.	18,112	867,022
Southwest Airlines Co.	16,876	492,610
United Airlines Holdings, Inc. †	9,278	444,231
		<u>2,087,930</u>
Professional services: 0.66%		
Automatic Data Processing, Inc.	11,619	2,901,729
Broadridge Financial Solutions, Inc.	3,331	682,389
Ceridian HCM Holding, Inc. †	4,416	292,383
Equifax, Inc.	3,487	932,842
Jacobs Solutions, Inc.	3,554	546,356
Leidos Holdings, Inc.	3,889	509,809
Paychex, Inc.	9,058	1,112,322
Paycom Software, Inc.	1,359	270,455
Robert Half, Inc.	2,945	233,480
Verisk Analytics, Inc.	4,101	966,729
		<u>8,448,494</u>
Trading companies & distributors: 0.31%		
Fastenal Co.	16,185	1,248,511
United Rentals, Inc.	1,900	1,370,109
WW Grainger, Inc.	1,249	1,270,608
		<u>3,889,228</u>
Information technology: 28.95%		
Communications equipment: 0.79%		
Arista Networks, Inc. †	7,127	2,066,688
Cisco Systems, Inc.	114,932	5,736,256
F5, Inc. †	1,663	315,288
Juniper Networks, Inc.	9,105	337,431
Motorola Solutions, Inc.	4,694	1,666,276
		<u>10,121,939</u>

	SHARES	VALUE
Electronic equipment, instruments & components: 0.60%		
Amphenol Corp. Class A	16,966	\$ 1,957,028
CDW Corp.	3,789	969,151
Corning, Inc.	21,718	715,825
Jabil, Inc.	3,608	483,292
Keysight Technologies, Inc. †	4,940	772,517
TE Connectivity Ltd.	8,734	1,268,526
Teledyne Technologies, Inc. †	1,335	573,142
Trimble, Inc. †	7,036	452,837
Zebra Technologies Corp. Class A †	1,453	437,992
		7,630,310
IT services: 1.14%		
Accenture PLC Class A	17,734	6,146,782
Akamai Technologies, Inc. †	4,266	463,970
Cognizant Technology Solutions Corp. Class A	14,086	1,032,363
EPAM Systems, Inc. †	1,632	450,693
Gartner, Inc. †	2,205	1,051,057
International Business Machines Corp.	25,880	4,942,045
VeriSign, Inc. †	2,493	472,449
		14,559,359
Semiconductors & semiconductor equipment: 10.04%		
Advanced Micro Devices, Inc. †	45,701	8,248,573
Analog Devices, Inc.	14,024	2,773,807
Applied Materials, Inc.	23,534	4,853,417
Broadcom, Inc.	12,447	16,497,378
Enphase Energy, Inc. †	3,840	464,563
First Solar, Inc. †	3,022	510,114
Intel Corp.	119,586	5,282,114
KLA Corp.	3,825	2,672,030
Lam Research Corp.	3,708	3,602,582
Microchip Technology, Inc.	15,284	1,371,128
Micron Technology, Inc.	31,223	3,680,879
Monolithic Power Systems, Inc.	1,358	919,936
NVIDIA Corp.	69,862	63,124,509
NXP Semiconductors NV	7,291	1,806,491
ON Semiconductor Corp. †	12,087	888,999
Qorvo, Inc. †	2,731	313,601
QUALCOMM, Inc.	31,565	5,343,954
Skyworks Solutions, Inc.	4,532	490,906
Teradyne, Inc.	4,324	487,877
Texas Instruments, Inc.	25,718	4,480,333
		127,813,191
Software: 10.49%		
Adobe, Inc. †	12,784	6,450,807
ANSYS, Inc. †	2,458	853,319
Autodesk, Inc. †	6,050	1,575,541
Cadence Design Systems, Inc. †	7,695	2,395,300

	SHARES	VALUE
Software (continued)		
Fair Isaac Corp. †	703	\$ 878,476
Fortinet, Inc. †	18,027	1,231,424
Gen Digital, Inc.	15,853	355,107
Intuit, Inc.	7,918	5,146,700
Microsoft Corp.	210,164	88,420,198
Oracle Corp.	45,096	5,664,509
Palo Alto Networks, Inc. †	8,918	2,533,871
PTC, Inc. †	3,381	638,806
Roper Technologies, Inc.	3,021	1,694,298
Salesforce, Inc.	27,379	8,246,007
ServiceNow, Inc. †	5,798	4,420,395
Synopsys, Inc. †	4,314	2,465,451
Tyler Technologies, Inc. †	1,191	506,187
		133,476,396
Technology hardware, storage & peripherals: 5.89%		
Apple, Inc.	410,556	70,402,143
Hewlett Packard Enterprise Co.	36,769	651,914
HP, Inc.	24,664	745,346
NetApp, Inc.	5,827	611,660
Seagate Technology Holdings PLC	5,511	512,799
Super Micro Computer, Inc. †	1,424	1,438,283
Western Digital Corp. †	9,171	625,829
		74,987,974
Materials: 2.32%		
Chemicals: 1.54%		
Air Products & Chemicals, Inc.	6,288	1,523,394
Albemarle Corp.	3,319	437,245
Celanese Corp.	2,833	486,879
CF Industries Holdings, Inc.	5,404	449,667
Corteva, Inc.	19,849	1,144,692
Dow, Inc.	19,864	1,150,722
DuPont de Nemours, Inc.	12,165	932,691
Eastman Chemical Co.	3,318	332,530
Ecolab, Inc.	7,178	1,657,400
FMC Corp.	3,529	224,797
International Flavors & Fragrances, Inc.	7,220	620,848
Linde PLC	13,715	6,368,149
LyondellBasell Industries NV Class A	7,240	740,507
Mosaic Co.	9,244	300,060
PPG Industries, Inc.	6,669	966,338
Sherwin-Williams Co.	6,661	2,313,565
		19,649,484
Construction materials: 0.17%		
Martin Marietta Materials, Inc.	1,748	1,073,167
Vulcan Materials Co.	3,758	1,025,633
		2,098,800

	SHARES	VALUE
Containers & packaging: 0.21%		
Ancor PLC	40,880	\$ 388,769
Avery Dennison Corp.	2,278	508,564
Ball Corp.	8,918	600,716
International Paper Co.	9,787	381,889
Packaging Corp. of America	2,516	477,486
Westrock Co.	7,268	359,403
		<u>2,716,827</u>
Metals & mining: 0.40%		
Freeport-McMoRan, Inc.	40,559	1,907,084
Newmont Corp.-U.S. Exchange Traded Shares	32,597	1,168,277
Nucor Corp.	6,953	1,375,999
Steel Dynamics, Inc.	4,302	637,685
		<u>5,089,045</u>
Real estate: 2.23%		
Health care REITs: 0.18%		
Healthpeak Properties, Inc.	20,023	375,431
Ventas, Inc.	11,381	495,529
Welltower, Inc.	15,654	1,462,710
		<u>2,333,670</u>
Hotel & resort REITs: 0.03%		
Host Hotels & Resorts, Inc.	19,953	<u>412,628</u>
Industrial REITs : 0.27%		
Prologis, Inc.	26,134	<u>3,403,169</u>
Office REITs : 0.07%		
Alexandria Real Estate Equities, Inc.	4,454	574,165
Boston Properties, Inc.	4,084	266,726
		<u>840,891</u>
Real estate management & development: 0.15%		
CBRE Group, Inc. Class A †	8,411	817,886
CoStar Group, Inc. †	11,550	1,115,730
		<u>1,933,616</u>
Residential REITs : 0.27%		
AvalonBay Communities, Inc.	4,012	744,467
Camden Property Trust	3,020	297,168
Equity Residential	9,762	616,080
Essex Property Trust, Inc.	1,816	444,575
Invitation Homes, Inc.	16,270	579,375
Mid-America Apartment Communities, Inc.	3,301	434,345
UDR, Inc.	8,559	320,192
		<u>3,436,202</u>
Retail REITs : 0.28%		
Federal Realty Investment Trust	2,078	212,205

	SHARES	VALUE
Retail REITs (continued)		
Kimco Realty Corp.	18,841	\$ 369,472
Realty Income Corp.	23,522	1,272,540
Regency Centers Corp.	4,646	281,362
Simon Property Group, Inc.	9,218	1,442,525
		<u>3,578,104</u>
Specialized REITs : 0.98%		
American Tower Corp.	13,185	2,605,224
Crown Castle, Inc.	12,267	1,298,217
Digital Realty Trust, Inc.	8,566	1,233,847
Equinix, Inc.	2,655	2,191,251
Extra Space Storage, Inc.	5,976	878,472
Iron Mountain, Inc.	8,259	662,454
Public Storage	4,476	1,298,309
SBA Communications Corp.	3,051	661,152
VICI Properties, Inc.	29,261	871,685
Weyerhaeuser Co.	20,640	741,182
		<u>12,441,793</u>
Utilities: 2.16%		
Electric utilities: 1.45%		
Alliant Energy Corp.	7,218	363,787
American Electric Power Co., Inc.	14,874	1,280,652
Constellation Energy Corp.	9,033	1,669,750
Duke Energy Corp.	21,807	2,108,955
Edison International	10,849	767,350
Entergy Corp.	5,981	632,072
Eversource Energy	6,497	346,810
Exelon Corp.	9,880	590,528
Exelon Corp.	28,155	1,057,783
FirstEnergy Corp.	14,607	564,122
NextEra Energy, Inc.	58,031	3,708,761
NRG Energy, Inc.	6,386	432,268
PG&E Corp.	60,345	1,011,382
Pinnacle West Capital Corp.	3,207	239,659
PPL Corp.	20,849	573,973
Southern Co.	30,847	2,212,964
Xcel Energy, Inc.	15,608	838,930
		<u>18,399,746</u>
Gas utilities: 0.04%		
Atmos Energy Corp.	4,266	<u>507,099</u>
Independent power and renewable electricity producers: 0.03%		
AES Corp.	18,940	<u>339,594</u>
Multi-utilities: 0.59%		
Ameren Corp.	7,437	550,041
CenterPoint Energy, Inc.	17,854	508,660
CMS Energy Corp.	8,328	502,512

	SHARES	VALUE
Multi-utilities (continued)		
Consolidated Edison, Inc.	9,764	\$ 886,669
Dominion Energy, Inc.	23,668	1,164,229
DTE Energy Co.	5,839	654,785
NiSource, Inc.	11,693	323,428
Public Service Enterprise Group, Inc.	14,094	941,197
Sempra	17,800	1,278,574
WEC Energy Group, Inc.	8,922	732,675
		<u>7,542,770</u>
Water utilities: 0.05%		
American Water Works Co., Inc.	5,507	<u>673,011</u>
Total common stocks (Cost \$290,482,033)		<u>1,246,753,127</u>
	YIELD	
Short-term investments: 1.84%		
Investment companies: 1.84%		
Allspring Government Money Market Fund Select Class [♣] ∞	5.25%	23,506,827
		<u>23,506,827</u>
Total short-term investments (Cost \$23,506,827)		<u>23,506,827</u>
Total investments in securities (Cost \$313,988,860)	99.78%	1,270,259,954
Other assets and liabilities, net	<u>0.22</u>	<u>2,744,197</u>
Total net assets	<u>100.00%</u>	<u>\$1,273,004,151</u>

† Non-income-earning security

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

∞ The rate represents the 7-day annualized yield at period end.

Abbreviations:

REIT Real estate investment trust

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 IN UNREALIZED GAINS (LOSSES)	VALUE, END OF PERIOD	SHARES, END OF PERIOD	INCOME FROM AFFILIATED SECURITIES
Short-term investments								
Allspring Government Money Market Fund Select Class	\$9,092,232	\$104,018,077	\$(89,603,482)	\$0	\$0	\$23,506,827	23,506,827	\$863,062

Futures contracts

DESCRIPTION	NUMBER OF CONTRACTS	EXPIRATION DATE	NOTIONAL COST	NOTIONAL VALUE	UNREALIZED GAINS	UNREALIZED LOSSES
Long						
E-Mini S&P 500 Index	99	6-21-2024	\$25,947,448	\$26,277,075	\$329,627	\$0

Financial statements

Statement of assets and liabilities

Assets	
Investments in unaffiliated securities, at value (cost \$290,482,033)	\$1,246,753,127
Investments in affiliated securities, at value (cost \$23,506,827)	23,506,827
Cash	284,327
Cash at broker segregated for futures contracts	1,664,201
Receivable for dividends	907,153
Receivable for Fund shares sold	487,289
Receivable from manager	34,766
Receivable for daily variation margin on open futures contracts	1,237
Prepaid expenses and other assets	412,642
Total assets	1,274,051,569

Liabilities	
Payable for Fund shares redeemed	455,497
Shareholder servicing fee payable	215,182
Administration fees payable	189,452
Payable for investments purchased	56,527
Trustees' fees and expenses payable	5,504
Distribution fee payable	5,290
Accrued expenses and other liabilities	119,966
Total liabilities	1,047,418
Total net assets	\$1,273,004,151

Net assets consist of	
Paid-in capital	\$ 275,343,637
Total distributable earnings	997,660,514
Total net assets	\$1,273,004,151

Computation of net asset value and offering price per share

Net assets—Class A	\$ 865,570,531
Shares outstanding—Class A ¹	17,394,576
Net asset value per share—Class A	\$49.76
Maximum offering price per share – Class A ²	\$52.80
Net assets—Class C	\$ 8,158,449
Shares outstanding—Class C ¹	159,252
Net asset value per share—Class C	\$51.23
Net assets—Administrator Class	\$ 399,275,171
Shares outstanding—Administrator Class ¹	7,773,034
Net asset value per share—Administrator Class	\$51.37

¹ The Fund has an unlimited number of authorized shares.

² 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

	YEAR ENDED MARCH 31, 2024 ¹	YEAR ENDED MAY 31, 2023
Investment income		
Dividends (net of foreign withholdings taxes of \$4,613 and \$5,566, respectively)	\$ 14,546,816	\$ 18,032,298
Income from affiliated securities	863,062	557,908
Interest	61,615	39,238
Total investment income	15,471,493	18,629,444
Expenses		
Management fee	1,409,768	1,585,708
Administration fees		
Class A	1,308,576	1,504,230
Class C	13,557	18,193
Administrator Class	394,025	446,686
Shareholder servicing fees		
Class A	1,628,261	1,790,750
Class C	16,811	21,610
Administrator Class	288,825	313,525
Distribution fee		
Class C	50,299	64,607
Custody and accounting fees	29,115	42,743
Professional fees	72,690	82,895
Registration fees	45,661	44,023
Shareholder report expenses	20,835	73,693
Trustees' fees and expenses	23,938	24,093
Other fees and expenses	21,558	34,792
Total expenses	5,323,919	6,047,548
Less: Fee waivers and/or expense reimbursements		
Fund-level	(1,358,308)	(1,597,422)
Class A	(386,189)	(285,888)
Class C	(2,321)	(2,686)
Administrator Class	(3,085)	(503)
Net expenses	3,574,016	4,161,049
Net investment income	11,897,477	14,468,395

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

Statement of operations

	YEAR ENDED MARCH 31, 2024 ¹	YEAR ENDED MAY 31, 2023
Realized and unrealized gains (losses) on investments		
Net realized gain (losses) on		
Unaffiliated securities	\$ 74,187,479	\$ 45,332,839
Futures contracts	4,904,295	(870,611)
Net realized gains on investments	79,091,774	44,462,228
Net change in unrealized gains (losses) on		
Unaffiliated securities	187,784,782	(36,262,143)
Futures contracts	(494,161)	823,788
Net change in unrealized gains (losses) on investments	187,290,621	(35,438,355)
Net realized and unrealized gains (losses) on investments	266,382,395	9,023,873
Net increase in net assets resulting from operations	\$278,279,872	\$ 23,492,268

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

Statement of changes in net assets

	YEAR ENDED MARCH 31, 2024 ¹		YEAR ENDED MAY 31, 2023		YEAR ENDED MAY 31, 2022	
Operations						
Net investment income	\$	11,897,477	\$	14,468,395	\$	12,547,735
Net realized gains on investments		79,091,774		44,462,228		112,329,479
Net change in unrealized gains (losses) on investments		187,290,621		(35,438,355)		(127,015,918)
Net increase (decrease) in net assets resulting from operations		278,279,872		23,492,268		(2,138,704)
Distributions to shareholders from						
Net investment income and net realized gains						
Class A		(58,094,954)		(66,804,712)		(77,882,126)
Class C		(511,857)		(709,270)		(1,006,598)
Administrator Class		(26,486,605)		(31,911,691)		(38,543,455)
Total distributions to shareholders		(85,093,416)		(99,425,673)		(117,432,179)
Capital share transactions						
		SHARES		SHARES		SHARES
Proceeds from shares sold						
Class A		479,699	21,998,416	343,612	14,395,854	434,540
Class C		14,663	687,302	14,778	630,451	20,668
Administrator Class		544,497	25,679,986	630,351	27,092,159	541,048
			48,365,704		42,118,464	51,505,581
Reinvestment of distributions						
Class A		1,275,952	56,439,623	1,593,378	64,771,802	1,474,352
Class C		11,005	498,041	14,928	622,969	16,134
Administrator Class		539,862	24,668,270	714,595	29,898,702	682,313
			81,605,934		95,293,473	112,233,872
Payment for shares redeemed						
Class A		(1,543,727)	(70,446,303)	(1,723,965)	(72,102,795)	(1,599,593)
Class C		(45,511)	(2,174,639)	(77,218)	(3,317,859)	(54,965)
Administrator Class		(1,348,411)	(63,064,682)	(1,224,463)	(52,955,693)	(1,365,467)
			(135,685,624)		(128,376,347)	(154,325,809)
Net increase (decrease) in net assets resulting from capital share transactions		(5,713,986)		9,035,590		9,413,644
Total increase (decrease) in net assets		187,472,470		(66,897,815)		(110,157,239)
Net assets						
Beginning of period		1,085,531,681		1,152,429,496		1,262,586,735
End of period		\$1,273,004,151		\$1,085,531,681		\$1,152,429,496

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

Financial highlights

(For a share outstanding throughout each period)

CLASS A	YEAR ENDED MARCH 31	YEAR ENDED MAY 31				
	2024 ¹	2023	2022	2021	2020	2019
Net asset value, beginning of period	\$42.33	\$45.49	\$50.17	\$41.27	\$49.48	\$63.35
Net investment income	0.45 ²	0.55 ²	0.46	0.48	0.65	0.82
Net realized and unrealized gains (losses) on investments	10.45	0.36	(0.33)	14.92	5.82	0.54
Total from investment operations	10.90	0.91	0.13	15.40	6.47	1.36
Distributions to shareholders from						
Net investment income	(0.54)	(0.53)	(0.46)	(0.57)	(0.67)	(0.90)
Net realized gains	(2.93)	(3.54)	(4.35)	(5.93)	(14.01)	(14.33)
Total distributions to shareholders	(3.47)	(4.07)	(4.81)	(6.50)	(14.68)	(15.23)
Net asset value, end of period	\$49.76	\$42.33	\$45.49	\$50.17	\$41.27	\$49.48
Total return³	26.86%	2.45%	(0.74)%	39.71%	12.02%	3.32%
Ratios to average net assets (annualized)						
Gross expenses	0.62%	0.64%	0.63%*	0.65%*	0.67%*	0.65%*
Net expenses	0.42%	0.45%	0.44%*	0.44%*	0.44%*	0.45%*
Net investment income	1.19%	1.30%	0.92%*	1.08%*	1.47%*	1.51%*
Supplemental data						
Portfolio turnover rate	2%	2%	2% ⁴	4% ⁴	3% ⁴	4% ⁴
Net assets, end of period (000s omitted)	\$865,571	\$727,314	\$771,925	\$835,781	\$660,101	\$676,511

* Ratios include net expenses allocated from the affiliated Master Portfolio which were as follows:

Year ended May 31, 2022	0.11%
Year ended May 31, 2021	0.11%
Year ended May 31, 2020	0.12%
Year ended May 31, 2019	0.11%

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

² Calculated based upon average shares outstanding

³ Total return calculations do not include any sales charges. Returns for periods of less than one year are not annualized.

⁴ Portfolio turnover rate is calculated by multiplying the affiliated Master Portfolio's percentage of the Fund's total investment in securities at the end of the period by the affiliated Master Portfolio's portfolio turnover rate.

(For a share outstanding throughout each period)

CLASS C	YEAR ENDED MARCH 31	YEAR ENDED MAY 31				
	2024 ¹	2023	2022	2021	2020	2019
Net asset value, beginning of period	\$43.44	\$46.50	\$51.19	\$41.90	\$50.02	\$63.67
Net investment income	0.16 ²	0.23 ²	0.08 ²	0.16 ²	0.30	0.46 ²
Net realized and unrealized gains (losses) on investments	10.74	0.40	(0.37)	15.21	5.84	0.52
Total from investment operations	10.90	0.63	(0.29)	15.37	6.14	0.98
Distributions to shareholders from						
Net investment income	(0.18)	(0.15)	(0.05)	(0.15)	(0.25)	(0.30)
Net realized gains	(2.93)	(3.54)	(4.35)	(5.93)	(14.01)	(14.33)
Total distributions to shareholders	(3.11)	(3.69)	(4.40)	(6.08)	(14.26)	(14.63)
Net asset value, end of period	\$51.23	\$43.44	\$46.50	\$51.19	\$41.90	\$50.02
Total return³	26.06%	1.69%	(1.48)%	38.83%	11.17%	2.54%
Ratios to average net assets (annualized)						
Gross expenses	1.36%	1.38%	1.37%*	1.40%*	1.42%*	1.39%*
Net expenses	1.19%	1.20%	1.20%*	1.20%*	1.20%*	1.20%*
Net investment income	0.42%	0.54%	0.16%*	0.34%*	0.72%*	0.77%*
Supplemental data						
Portfolio turnover rate	2%	2%	2% ⁴	4% ⁴	3% ⁴	4% ⁴
Net assets, end of period (000s omitted)	\$8,158	\$7,780	\$10,538	\$12,530	\$16,103	\$19,146

* Ratios include net expenses allocated from the affiliated Master Portfolio which were as follows:

Year ended May 31, 2022	0.11%
Year ended May 31, 2021	0.11%
Year ended May 31, 2020	0.12%
Year ended May 31, 2019	0.11%

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

² Calculated based upon average shares outstanding

³ Total return calculations do not include any sales charges. Returns for periods of less than one year are not annualized.

⁴ Portfolio turnover rate is calculated by multiplying the affiliated Master Portfolio's percentage of the Fund's total investment in securities at the end of the period by the affiliated Master Portfolio's portfolio turnover rate.

(For a share outstanding throughout each period)

ADMINISTRATOR CLASS	YEAR ENDED MARCH 31	YEAR ENDED MAY 31				
	2024 ¹	2023	2022	2021	2020	2019
Net asset value, beginning of period	\$43.60	\$46.73	\$51.41	\$42.15	\$50.24	\$64.04
Net investment income	0.53 ²	0.65 ²	0.58	0.58	0.81	1.02 ²
Net realized and unrealized gains (losses) on investments	10.79	0.37	(0.36)	15.26	5.85	0.48
Total from investment operations	11.32	1.02	0.22	15.84	6.66	1.50
Distributions to shareholders from						
Net investment income	(0.62)	(0.61)	(0.55)	(0.65)	(0.74)	(0.97)
Net realized gains	(2.93)	(3.54)	(4.35)	(5.93)	(14.01)	(14.33)
Total distributions to shareholders	(3.55)	(4.15)	(4.90)	(6.58)	(14.75)	(15.30)
Net asset value, end of period	\$51.37	\$43.60	\$46.73	\$51.41	\$42.15	\$50.24
Total return³	27.07%	2.65%	(0.55)%	39.97%	12.25%	3.52%
Ratios to average net assets (annualized)						
Gross expenses	0.39%	0.40%	0.37%*	0.42%*	0.44%*	0.41%*
Net expenses	0.25%	0.25%	0.25%*	0.25%*	0.25%*	0.25%*
Net investment income	1.36%	1.49%	1.11%*	1.28%*	1.67%*	1.72%*
Supplemental data						
Portfolio turnover rate	2%	2%	2% ⁴	4% ⁴	3% ⁴	4% ⁴
Net assets, end of period (000s omitted)	\$399,275	\$350,438	\$369,967	\$414,276	\$343,609	\$460,934

* Ratios include net expenses allocated from the affiliated Master Portfolio which were as follows:

Year ended May 31, 2022	0.11%
Year ended May 31, 2021	0.11%
Year ended May 31, 2020	0.12%
Year ended May 31, 2019	0.11%

¹ For the ten months ended March 31, 2024. The Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024.

² Calculated based upon average shares outstanding

³ Returns for periods of less than one year are not annualized.

⁴ Portfolio turnover rate is calculated by multiplying the affiliated Master Portfolio's percentage of the Fund's total investment in securities at the end of the period by the affiliated Master Portfolio's portfolio turnover rate.

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 Fund (the "Fund") which is a diversified series of the Trust.

During the period, the Fund changed its fiscal year end from May 31 to March 31, effective March 31, 2024. Accordingly, this report includes activity for the period from June 1, 2023 to March 31, 2024.

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 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.

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 security values and is subject to 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 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 from net investment income and any net realized gains are recorded on the ex-dividend date and paid at least annually. Such distributions are determined in accordance with income tax regulations and may differ from U.S. generally accepted accounting principles. 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 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, 2024, the aggregate cost of all investments for federal income tax purposes was \$314,429,997 and the unrealized gains (losses) consisted of:

Gross unrealized gains	\$970,296,551
Gross unrealized losses	(14,136,967)
Net unrealized gains	\$956,159,584

Reclassifications are made to the Fund's capital accounts for permanent tax differences to reflect income and gains available for distribution (or available capital loss carryforwards) under federal income tax regulations. U.S. generally accepted accounting principles require that certain components of net assets be adjusted to reflect permanent differences between financial and tax reporting. These reclassifications have no effect on net assets or net asset values per share. At March 31, 2024, as a result of permanent book-to-tax differences, the following reclassification adjustments were made on the Statement of Assets and Liabilities:

PAID-IN CAPITAL	TOTAL DISTRIBUTABLE EARNINGS
\$(4,909)	\$4,909

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, 2024:

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Assets				
Investments in:				
Common stocks				
<i>Communication services</i>	\$ 111,606,369	\$0	\$0	\$ 111,606,369
<i>Consumer discretionary</i>	128,949,928	0	0	128,949,928
<i>Consumer staples</i>	74,388,898	0	0	74,388,898
<i>Energy</i>	49,286,568	0	0	49,286,568
<i>Financials</i>	164,019,556	0	0	164,019,556
<i>Health care</i>	154,783,806	0	0	154,783,806
<i>Industrials</i>	109,732,384	0	0	109,732,384
<i>Information technology</i>	368,589,169	0	0	368,589,169
<i>Materials</i>	29,554,156	0	0	29,554,156
<i>Real estate</i>	28,380,073	0	0	28,380,073
<i>Utilities</i>	27,462,220	0	0	27,462,220
Short-term investments				
<i>Investment companies</i>	23,506,827	0	0	23,506,827
	1,270,259,954	0	0	1,270,259,954
Futures contracts	329,627	0	0	329,627
Total assets	\$1,270,589,581	\$0	\$0	\$1,270,589,581

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, 2024, 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 at the following annual rate based on the Fund's average daily net assets:

AVERAGE DAILY NET ASSETS	MANAGEMENT FEE
First \$1 billion	0.150%
Next \$4 billion	0.125
Next \$5 billion	0.090
Over \$10 billion	0.080

For the ten months ended March 31, 2024, the management fee was equivalent to an annual rate of 0.15% 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 0.05% and declining to 0.02% 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 as follows:

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

Prior to June 30, 2023, the class-level administration fee for Class A and Class C was 0.21% of its respective average daily net assets.

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 reimburse 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 September 30, 2024 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, 2024, the contractual caps are as follows:

	EXPENSE RATIO CAPS
Class A	0.44%
Class C	1.19
Administrator Class	0.25

Prior to June 30, 2023, the Fund's expenses were capped at 0.45% for Class A shares and 1.20% for Class C shares.

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.

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 ten months ended March 31, 2024, Allspring Funds Distributor received \$3,193 from the sale of Class A shares. No contingent deferred sales charges were incurred by Class A and Class C shares for the ten months ended March 31, 2024.

Shareholder servicing fees

The Trust has entered into contracts with one or more shareholder servicing agents, whereby Class A and Class C shares are charged a fee at an annual rate up to 0.25% of the average daily net assets of each respective class. Administrator Class is charged a fee at an annual rate up to 0.10% of its average daily net assets. 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 ten months ended March 31, 2024.

5. INVESTMENT PORTFOLIO TRANSACTIONS

Purchases and sales of investments, excluding U.S. government obligations (if any) and short-term securities, for the ten months ended March 31, 2024 were \$26,641,757 and \$115,004,124, respectively.

Purchases and sales of investments, excluding U.S. government obligations (if any) and short-term securities, for the year ended May 31, 2023 were \$20,605,236 and \$86,120,557, respectively.

6. DERIVATIVE TRANSACTIONS

During the ten months ended March 31, 2024, the Fund entered into futures contracts to gain market exposure. The Fund had an average notional amount of \$21,635,260 in long futures contracts during the ten months ended March 31, 2024.

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.

7. BANK BORROWINGS

The Trust (excluding the money market funds), Allspring Master Trust and Allspring Variable Trust are parties to a \$350,000,000 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 ten months ended March 31, 2024, there were no borrowings by the Fund under the agreement.

8. DISTRIBUTIONS TO SHAREHOLDERS

The tax character of distributions paid during the ten months ended March 31, 2024, and years ended May 31, 2023 and 2022 were as follows:

	YEAR ENDED MARCH 31, 2024	YEAR ENDED MAY 31	
		2023	2022
Ordinary income	\$14,361,041	\$14,252,909	\$18,177,161
Long-term capital gain	70,732,375	85,172,764	99,255,018

As of March 31, 2024, the components of distributable earnings on a tax basis were as follows:

UNDISTRIBUTED ORDINARY INCOME	UNDISTRIBUTED LONG-TERM GAIN	UNREALIZED GAINS
\$10,995,608	\$30,515,624	\$956,159,584

9. CONCENTRATION RISKS

As of the end of the period, the Fund concentrated its portfolio of investments in the information technology sector. A fund that invests a substantial portion of its assets in any sector may be more affected by changes in that sector than would be a fund whose investments are not heavily weighted in any sector.

10. 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.

To the Shareholders of the Fund and Board of Trustees Allspring Funds Trust:

Opinion on the Financial Statements

We have audited the accompanying statement of assets and liabilities of Allspring Index Fund (the Fund), one of the funds constituting Allspring Funds Trust, including the portfolio of investments, as of March 31, 2024, the related statements of operations for the period from June 1, 2023 to March 31, 2024 and for the year ended May 31, 2023, the statements of changes in net assets for the period from June 1, 2023 to March 31, 2024 and for each of the years in the two-year period ended May 31, 2023, and the related notes (collectively, the financial statements) and the financial highlights for the period from June 1, 2023 to March 31, 2024 and for each of the years in the five-year period ended May 31, 2023. In our opinion, the financial statements and financial highlights present fairly, in all material respects, the financial position of the Fund as of March 31, 2024, the results of its operations for the period from June 1, 2023 to March 31, 2024 and for the year ended May 31, 2023, the changes in its net assets for the period from June 1, 2023 to March 31, 2024 and for each of the years in the two-year period ended May 31, 2023, and the financial highlights for the period from June 1, 2023 to March 31, 2024 and for each of the years in the five-year period ended May 31, 2023, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These financial statements and financial highlights are the responsibility of the Fund's management. Our responsibility is to express an opinion on these financial statements and financial highlights based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (PCAOB) and are required to be independent with respect to the Fund in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements and financial highlights are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements and financial highlights, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements and financial highlights. Such procedures also included confirmation of securities owned as of March 31, 2024, by correspondence with the custodian, transfer agent and brokers, or by other appropriate auditing procedures. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements and financial highlights. We believe that our audits provide a reasonable basis for our opinion.

KPMG LLP

We have not been able to determine the specific year that we began serving as the auditor of one or more Allspring Funds investment companies; however, we are aware that we have served as the auditor of one or more Allspring Funds investment companies since at least 1955.

Boston, Massachusetts
May 23, 2024

Other information

Tax information

For corporate shareholders, pursuant to Section 854 of the Internal Revenue Code, 80% of ordinary income dividends qualify for the corporate dividends-received deduction for the fiscal year ended March 31, 2024.

Pursuant to Section 852 of the Internal Revenue Code, \$70,732,375 was designated as a 20% rate gain distribution for the fiscal year ended March 31, 2024.

Pursuant to Section 854 of the Internal Revenue Code, \$11,759,969 of income dividends paid during the fiscal year ended March 31, 2024 has been designated as qualified dividend income (QDI).

For the fiscal year ended March 31, 2024, \$689,498 has been designated as interest-related dividends for nonresident alien shareholders pursuant to Section 871 of the Internal Revenue Code.

For the fiscal year ended March 31, 2024, \$7,778,858 has been designated as short-term capital gain dividends for nonresident alien shareholders pursuant to Section 871 of the Internal Revenue Code.

Proxy voting information

A description of the policies and procedures used to determine how to vote proxies relating to portfolio securities is available without charge, 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.

Board of trustees and officers

Each of the Trustees and Officers listed in the table below acts in identical capacities for each fund in the Allspring family of funds, which consists of 100 mutual funds comprising the Allspring Funds Trust, Allspring Variable Trust, Allspring Master Trust and four closed-end funds (collectively the “Fund Complex”). This table should be read in conjunction with the Prospectus and the Statement of Additional Information[†]. The mailing address of each Trustee and Officer is 1415 Vantage Park Drive, 3rd Floor, Charlotte, NC 28203. Each Trustee and Officer serves an indefinite term, however, each Trustee serves such term until reaching the mandatory retirement age established by the Trustees.

Independent Trustees

NAME AND YEAR OF BIRTH	POSITION HELD AND LENGTH OF SERVICE*	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS OR LONGER	CURRENT OTHER PUBLIC COMPANY OR INVESTMENT COMPANY DIRECTORSHIPS
WILLIAM R. EBSWORTH (Born 1957)	Trustee, since 2015	Retired. From 1984 to 2013, equities analyst, portfolio manager, research director and chief investment officer at Fidelity Management and Research Company in Boston, Tokyo, and Hong Kong, and retired in 2013 as Chief Investment Officer of Fidelity Strategic Advisers, Inc. where he led a team of investment professionals managing client assets. Prior thereto, Board member of Hong Kong Securities Clearing Co., Hong Kong Options Clearing Corp., the Thailand International Fund, Ltd., Fidelity Investments Life Insurance Company, and Empire Fidelity Investments Life Insurance Company. Serves on the Investment Company Institute’s Board of Governors since 2022 and Executive Committee since 2023 as well as the Vice Chairman of the Governing Council of the Independent Directors Council since 2023. Audit Committee Chair and Investment Committee Chair of the Vincent Memorial Hospital Foundation (non-profit organization). Mr. Ebsworth is a CFA charterholder.	N/A
JANE A. FREEMAN (Born 1953)	Trustee, since 2015; Chair Liaison, since January 2018 [#]	Retired. From 2012 to 2014 and 1999 to 2008, Chief Financial Officer of Scientific Learning Corporation. From 2008 to 2012, Ms. Freeman provided consulting services related to strategic business projects. Prior to 1999, Portfolio Manager at Rockefeller & Co. and Scudder, Stevens & Clark. Board member of the Harding Loevner Funds from 1996 to 2014, serving as both Lead Independent Director and chair of the Audit Committee. Board member of the Russell Exchange Traded Funds Trust from 2011 to 2012 and the chair of the Audit Committee. Ms. Freeman is also an inactive Chartered Financial Analyst.	N/A
ISAIAH HARRIS, JR. (Born 1952)	Trustee, since 2009; Audit Committee Chair, since 2019	Retired. Member of the Advisory Board of CEF of East Central Florida. Chairman of the Board of CIGNA Corporation from 2009 to 2021, and Director from 2005 to 2008. From 2003 to 2011, Director of Deluxe Corporation. Prior thereto, President and CEO of BellSouth Advertising and Publishing Corp. from 2005 to 2007, President and CEO of BellSouth Enterprises from 2004 to 2005 and President of BellSouth Consumer Services from 2000 to 2003. Emeritus member of the Iowa State University Foundation Board of Governors. Emeritus Member of the Advisory board of Iowa State University School of Business. Advisory Board Member, Palm Harbor Academy (private school). Advisory Board Member, Fellowship of Christian Athletes. Mr. Harris is a certified public accountant (inactive status).	N/A
DAVID F. LARCKER (Born 1950)	Trustee, since 2009	Distinguished Visiting Fellow at the Hoover Institution since 2022. James Irvin Miller Professor of Accounting at the Graduate School of Business (Emeritus), Stanford University, Director of the Corporate Governance Research Initiative and Senior Faculty of The Rock Center for Corporate Governance since 2006. From 2005 to 2008, Professor of Accounting at the Graduate School of Business, Stanford University. Prior thereto, Ernst & Young Professor of Accounting at The Wharton School, University of Pennsylvania from 1985 to 2005.	N/A
OLIVIA S. MITCHELL (Born 1953)	Trustee, since 2006; Nominating and Governance Committee Chair, since 2018	International Foundation of Employee Benefit Plans Professor since 1993, Wharton School of the University of Pennsylvania. Director of Wharton’s Pension Research Council and Boettner Center on Pensions & Retirement Research, and Research Associate at the National Bureau of Economic Research. Previously taught at Cornell University from 1978 to 1993.	N/A

* Length of service dates reflect the Trustee’s commencement of service with the Trust’s predecessor entities, where applicable.

[#] Ms. Freeman will serve as Chair Liaison through June 2024, at which time Ms. Wheelock will assume the role.

[†] The Statement of Additional Information includes additional information about the Trustees and is available, without charge, upon request, by calling 1-800-222-8222 or by visiting the website at allspringglobal.com.

NAME AND YEAR OF BIRTH	POSITION HELD AND LENGTH OF SERVICE*	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS OR LONGER	CURRENT OTHER PUBLIC COMPANY OR INVESTMENT COMPANY DIRECTORSHIPS
TIMOTHY J. PENNY (Born 1951)	Trustee, since 1996; Chair, since 2018	President and Chief Executive Officer of Southern Minnesota Initiative Foundation, a non-profit organization, since 2007. Vice Chair of the Economic Club of Minnesota, since 2007. Co-Chair of the Committee for a Responsible Federal Budget, since 1995. Member of the Board of Trustees of NorthStar Education Finance, Inc., a non-profit organization, from 2007-2022. Senior Fellow of the University of Minnesota Humphrey Institute from 1995 to 2017.	N/A
JAMES G. POLISSON (Born 1959)	Trustee, since 2018	Retired. Chief Marketing Officer, Source (ETF) UK Services, Ltd, from 2015 to 2017. From 2012 to 2015, Principal of The Polisson Group, LLC, a management consulting, corporate advisory and principal investing company. Chief Executive Officer and Managing Director at Russell Investments, Global Exchange Traded Funds from 2010 to 2012. Managing Director of Barclays Global Investors from 1998 to 2010 and Global Chief Marketing Officer for iShares and Barclays Global Investors from 2000 to 2010. Trustee of the San Francisco Mechanics' Institute, a non-profit organization, from 2013 to 2015. Board member of the Russell Exchange Traded Fund Trust from 2011 to 2012. Director of Barclays Global Investors Holdings Deutschland GmbH from 2006 to 2009. Mr. Polisson is an attorney and has a retired status with the Massachusetts and District of Columbia Bar Associations.	N/A
PAMELA WHEELOCK (Born 1959)	Trustee, since January 2020; previously Trustee from January 2018 to July 2019 [#]	Retired. Executive and Senior Financial leadership positions in the public, private and nonprofit sectors. Interim President and CEO, McKnight Foundation, 2020. Interim Commissioner, Minnesota Department of Human Services, 2019. Chief Operating Officer, Twin Cities Habitat for Humanity, 2017-2019. Vice President for University Services, University of Minnesota, 2012-2016. Interim President and CEO, Blue Cross and Blue Shield of Minnesota, 2011-2012. Executive Vice-President and Chief Financial Officer, Minnesota Wild, 2002-2008. Commissioner, Minnesota Department of Finance, 1999-2002. Chair of the Board of Directors of Destination Medical Center Corporation. Board member of the Minnesota Wild Foundation.	N/A

* Length of service dates reflect the Trustee's commencement of service with the Trust's predecessor entities, where applicable.

[#] Ms. Freeman will serve as Chair Liaison through June 2024, at which time Ms. Wheelock will assume the role.

Officers¹

NAME AND YEAR OF BIRTH	POSITION HELD AND LENGTH OF SERVICE	PRINCIPAL OCCUPATIONS DURING PAST FIVE YEARS OR LONGER
ANDREW OWEN (Born 1960)	President, since 2017	President and Chief Executive Officer of Allspring Funds Management, LLC since 2017 and Head of Global Fund Governance of Allspring Global Investments since 2022. Prior thereto, co-president of Galliard Capital Management, LLC, an affiliate of Allspring Funds Management, LLC, from 2019 to 2022 and Head of Affiliated Managers, Allspring Global Investments, from 2014 to 2019 and Executive Vice President responsible for marketing, investments and product development for Allspring Funds Management, LLC, from 2009 to 2014.
JEREMY DEPALMA (Born 1974)	Treasurer, since 2012 (for certain funds in the Fund Complex); since 2021 (for the remaining funds in the Complex)	Senior Vice President of Allspring Funds Management, LLC since 2009. Senior Vice President of Evergreen Investment Management Company, LLC from 2008 to 2010 and head of the Fund Reporting and Control Team within Fund Administration from 2005 to 2010.
CHRISTOPHER BAKER (Born 1976)	Chief Compliance Officer, since 2022	Global Chief Compliance Officer for Allspring Global Investments since 2022. Prior thereto, Chief Compliance Officer for State Street Global Advisors from 2018 to 2021. Senior Compliance Officer for the State Street divisions of Alternative Investment Solutions, Sector Solutions, and Global Marketing from 2015 to 2018. From 2010 to 2015 Vice President, Global Head of Investment and Marketing Compliance for State Street Global Advisors.
MATTHEW PRASSE (Born 1983)	Chief Legal Officer, since 2022; Secretary, since 2021	Senior Counsel of the Allspring Legal Department since 2021. Senior Counsel of the Wells Fargo Legal Department from 2018 to 2021. Previously, Counsel for Barings LLC from 2015 to 2018. Prior to joining Barings, Associate at Morgan, Lewis & Bockius LLP from 2008 to 2015.

¹ For those Officers with tenures at Allspring Global Investments and/or Allspring Funds Management, LLC that began prior to 2021, such tenures include years of service during which these businesses/entities were known as Wells Fargo Asset Management and Wells Fargo Funds Management, LLC, respectively.



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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*This report and the financial statements contained herein are submitted for the general information of the shareholders of the Fund. If this report is used for promotional purposes, distribution of the report must be accompanied or preceded by a current prospectus. Before investing, please consider the investment objectives, risks, charges, and expenses of the investment. For a current prospectus and, if available, a summary prospectus, containing this information, call **1-800-222-8222** or visit the Fund's website at **allspringglobal.com**. Read the prospectus carefully before you invest or send money.*

Allspring Global Investments™ is the trade name for the asset management firms of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, L.P. These firms include but are not limited to Allspring Global Investments, LLC, and Allspring Funds Management, LLC. Certain products managed by Allspring entities are distributed by Allspring Funds Distributor, LLC (a broker-dealer and Member FINRA/SIPC).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind - including a recommendation for any specific investment, strategy, or plan.