

AVERAGE ANNUAL TOTAL RETURNS (%)

	1 Year	5 Years	10 Years
Class A	3.57	1.14	0.87
Class A with Load	1.50	0.73	0.67
Bloomberg Municipal Bond Index	3.21	1.16	2.39
Ultra Short-Term Municipal Income Blended Index*	3.61	1.45	1.14
Bloomberg 1 Year Municipal Bond Index	3.19	1.22	1.13

KEY FUND STATISTICS

Total net assets	\$783,111,180
# of portfolio holdings	401
Portfolio turnover rate	42%
Total advisory fees paid	\$1,317,095

* Source: Allspring Funds Management, LLC. The Ultra Short-Term Municipal Income Blended Index is composed 50% of the Bloomberg 1 Year Municipal Bond Index and 50% of the iMoneyNet Tax-Free National Institutional Money Market Funds Average. You cannot invest directly in an index.

What did the Fund invest in?

(Based on long-term investments)

TOP TEN HOLDINGS (% OF NET ASSETS)

Fairfax County Redevelopment & Housing Authority One University Senior LLC, 1.25%, 12/1/2025	1.9
Connecticut State HEFA Yale University Series A, 4.45%, 7/1/2042	1.8
City of Quincy, 4.50%, 7/9/2025	1.3
College Park Business & IDA Somersby Family I LP Series B, 1.25%, 7/1/2025	1.3
University of Wisconsin Hospitals & Clinics Authority Obligated Group Series B, 4.65%, 4/1/2048	1.2
Metropolitan Transportation Authority Series D-1, 5.00%, 11/15/2034	1.1
Louisiana Local Government Environmental Facilities & CDA East Baton Rouge Sewerage Commission Series B, 0.88%, 2/1/2046	1.1
City of Dallas, 6.00%, 8/15/2053	1.0
Massachusetts HEFA Mass General Brigham, Inc. Series G-2, 3.70%, 7/1/2042	1.0
Westfield-Washington Multi-School Building Corp. Series A, 5.00%, 12/15/2024	0.9

EFFECTIVE MATURITY (% OF LONG-TERM INVESTMENTS)

0-1 year	62.9
1-3 years	27.6
3-5 years	8.6
5-10 years	0.5
10-20 years	0.4

CREDIT QUALITY (% OF LONG-TERM INVESTMENTS)

AAA/Aaa	17.2
AA/Aa	25.7
A/A	34.4
BBB/Baa	9.6
BB/Ba	1.0
B/B	0.3
Not rated	11.8

For more information

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

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