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

Transactions with the affiliated Master Portfolio were as follows:

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

The Fund is a feeder fund in a master-feeder structure that seeks to achieve its investment objective by investing substantially all investable assets in a separate diversified portfolio (the "affiliated Master Portfolio") of Allspring Master Trust, a registered open-end management investment company. Since the affiliated Master Portfolio directly acquires portfolio securities, the Fund acquires an indirect interest in those securities. A portfolio of investments for the affiliated Master Portfolio is included with this filing.

#### Securities valuation

All investments are valued each business day as of the close of regular trading on the New York Stock Exchange (generally 4 p.m. Eastern Time), although the Fund may deviate from this calculation time under unusual or unexpected circumstances.

Investments in the affiliated Master Portfolio are valued daily based on the Fund's proportionate share of the affiliated Master Portfolio's net assets, which are also valued daily.

Investments which are not valued using the method discussed above are valued at their fair value, as determined in good faith by Allspring Funds Management, LLC, which was named the valuation designee by the Board of Trustees. As the valuation designee, Allspring Funds Management is responsible for day-to-day valuation activities for the Allspring Funds. In connection with these responsibilities, Allspring Funds Management has established a Valuation Committee and has delegated to it the authority to take any actions regarding the valuation of portfolio securities that the Valuation Committee deems necessary or appropriate, including determining the fair value of portfolio securities. On a quarterly basis, the Board of Trustees receives reports of valuation actions taken by the Valuation Committee. On at least an annual basis, the Board of Trustees receives an assessment of the adequacy and effectiveness of Allspring Funds Management's process for determining the fair value of the portfolio of investments.

## Fair valuation measurements

At February 28, 2023, the Fund's investment in Allspring Small Company Growth Portfolio, the affiliated Master Portfolio with a substantially identical investment objective seeking long-term capital appreciation, was measured at fair value using the net asset value per share (or its equivalent) as a practical expedient. At February 28, 2023, the affiliated Master Portfolio valued at \$754,102,387 does not have a redemption period notice, can be redeemed daily and does not have any unfunded commitments.

	Shares	Value
Common stocks: 96.30%		
Communication services: 0.39%		
Entertainment: 0.39% Lions Gate Entertainment Class B†	307,225	\$ 3,056,889
Consumer discretionary: 9.74%		
Auto components: 0.73%		
Fox Factory Holding Corporation †	48,144	5,656,920
Hotels, restaurants & leisure: 2.24%		
International Game Technology plc	428,264	11,374,692
Papa John's International Incorporated	70,508	5,919,147
		17,293,839
Household durables: 1.50%		
Skyline Champion Corporation †	105,590	7,223,412
Sonos Incorporated †	224,287	4,357,896
		11,581,308
Leisure products: 0.80%	265.043	
Callaway Golf Company	265,041	6,143,650
Multiline retail: 0.78%		
Ollie's Bargain Outlet Holdings Incorporated	104,391	6,006,658
Specialty retail: 3.69%		
Academy Sports & Outdoors Corporation	130,462	7,716,827
Boot Barn Holdings Incorporated †	58,878	4,560,101
Burlington Stores Incorporated	25,259	5,411,741
Five Below Incorporated †  Monro Muffler Brake Incorporated	36,222 67,619	7,400,155 3,410,702
Monto Marter Brake meorporated	07,013	
Consumer staples: 4.26%		28,499,526
·		
Food & staples retailing: 1.07%  Performance Food Group Company †	146,002	8,262,253
	,	
Food products: 1.77%  Lamb Weston Holdings Incorporated	74,155	7,462,959
TreeHouse Foods Incorporated †	127,286	6,210,284
		13,673,243
Personal products: 1.42%		
e.l.f. Beauty Incorporated †	146,991	10,987,577
Energy: 1.98%		
Energy equipment & services: 0.69%		
ChampionX Corporation	175,319	5,359,502
Oil, gas & consumable fuels: 1.29%		
Callon Petroleum Company †	121,843	4,722,635
Ranger Oil Corporation Class A	125,652	5,214,558
		9,937,193

See accompanying notes to portfolio of investments

	Shares	Value
Financials: 8.71%		
Banks: 0.89%		
Triumph Bancorp Incorporated †	113,215	\$ 6,889,133
Capital markets: 3.24%		
Evercore Partners Incorporated Class A	55,423	7,270,389
Focus Financial Partners Class A†	85,377	4,427,651
Stifel Financial Corporation	142,565	9,527,619
Virtu Financial Incorporated Class A	204,102	3,751,395
		24,977,054
Insurance: 3.66%		
BRP Group Incorporated Class A†	346,145	9,948,207
Palomar Holdings Incorporated †	93,986	5,639,160
Ryan Specialty Group Holdings Incorporated †	213,576	8,995,821
Skyward Specialty Insurance	188,180	3,673,274
		28,256,462
Thrifts & mortgage finance: 0.92%		
Essent Group Limited	165,412	7,104,445
Health care: 25.82%		
Biotechnology: 5.68%		
Amicus Therapeutics Incorporated †	422,393	5,571,364
Avid Bioservices Incorporated †	234,660	3,862,504
Blueprint Medicines Corporation †	92,986	3,939,817
Cytokinetics Incorporated †	106,699	4,626,469
Insmed Incorporated †	211,181	4,303,869
Ionis Pharmaceuticals Incorporated †	87,042	3,124,808
lovance Biotherapeutics Incorporated	175,630	1,280,343
Neurocrine Biosciences Incorporated †	49,349	5,087,882
Sarepta Therapeutics Incorporated †	41,582	5,078,410
Springworks Therapeutics Incorporated † Ultragenyx Pharmaceutical Incorporated †	98,881 86,666	3,154,304 3,855,770
oldagenyx i ilamiaceatica meorporatea j	00,000	43,885,540
Health care equipment & supplies: 8.69%		43,003,340
Atricure Incorporated †	94,399	3,634,362
Axonics Incorporated †	137,344	8,253,001
Conmed Corporation	68,227	6,562,755
Glaukos Corporation †	82,979	3,919,098
Haemonetics Corporation †	83,420	6,487,573
iRhythm Technologies Incorporated †	47,482	5,587,682
Novocure Limited	21,304	1,639,769
Omnicell Incorporated †	100,644	5,479,059
Silk Road Medical Incorporated †	174,085	9,224,764
Tandem Diabetes Care Incorporated †	111,131	3,985,158
TransMedics Group Incorporated †	72,871	5,834,781
Treace Medical Concepts Incorporated †	163,062	3,499,311
ViewRay Incorporated †	699,667	3,022,561
		67,129,874
Health care providers & services: 3.61%		
AMN Healthcare Services Incorporated †	78,526	7,068,125
HealthEquity Incorporated †	91,169	5,941,484

Material Reservices Continued)   Oak Street Health Incorporated		Shares	Value
A   5   5   5   5   5   5   5   5   5	Health care providers & services (continued)		
	Oak Street Health Incorporated	148,647	\$ 5,262,104
Pealth care technology: 2.48%   Evolent Health Incorporated Class A†   182.961   6.405.465     Phinesia Incorporated   183.530   6.73.39.04     Veradigm Incorporated   183.530   6.73.39.04     Veradigm Incorporated   183.530   6.73.39.04     Veradigm Incorporated   183.530   6.73.39.04     Veradigm Incorporated   183.530   8.60.03.317     Veradigm Incorporated   270.737   2.315.314     Adaptive Biotechnologies Corporation   270.737   2.315.314     Avantor Incorporated   426.787   10.400.795     Azenta Incorporated   6.96.63   3.066.287     BioLife Solutions Incorporated   8.3431   4.325.500     Padria Biosciences Incorporated   8.3431   4.325.800     Padria Biosciences Incorporated   108.93   4.622.800     BioLife Solutions Incorporated   108.93   4.622.800     BioLife Solutions Incorporated   116.668   6.106.03     Mercury Systems Incorporated   360.673   4.562.513     Mercury Systems Incorporated   9.96.15   4.590.926     BioLife Fight & logistics: 0.59%     GXO Logistics Incorporated   9.96.15   4.590.926     BioLife Fight & Logistics: 0.59%     GXO Logistics Incorporated   9.96.15   4.590.926     BioLife Fight & Logistics: 0.59%     GXO Logistics Incorporated   9.96.15   4.590.926     BioLife Fight & Logistics: 0.59%     GXO Logistics Incorporated   9.96.15   4.590.926     BioLife Fight & Logistics: 0.59%     GXO Logistics Incorporated   9.96.15   4.590.926     BioLife Fight & Logistics: 0.59%     Commercial services & supplies: 0.99%     IAA Incorporated   9.96.15   5.60.688     Commercial services & supplies: 0.99%     IAA Incorporated   9.97.09   3.648.480     Commercial services & supplies: 0.99%     IAA Incorporated   9.97.09   3.648.480     Commercial services & supplies: 0.99%     IAA Incorporated   9.97.09   3.648.480     Commercial services & supplies: 0.99%     IAA Incorporated   9.97.09   3.648.480     Commercial services & su	Privia Health Group Incorporated †	159,923	4,466,649
Pelath care technology: 2.48%   Evolent Health Incorporated Class A†   18.2.61   6.405.458   6.405.4	U.S. Physical Therapy Incorporated	50,370	5,103,992
Review   R			27,842,354
Pricesia incorporated   183.50	••		
Veradigm Incorporated ↑         361,464         6,003,017           Life sciences tools & services: 4,20%         Uffe Science of Market Biotechnologies Corporation ↑         270,797         2,315,314           Avantor Incorporated ↑         426,787         10,400,795         3,993,579         10,600,287         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         3,993,579         10,000,795         10,000,795         3,993,579         10,000,795<			
Machite Sidences tools & services: 4.20%	Veradigm Incorporated †	361,464	6,003,917
Adaptive Biotechnologies Corporation †         270,797         2,315,314           Avantor Incorporated †         426,787         10,400,795           Aventa Incorporated †         69,863         3,066,287           Biol Life Solutions Incorporated †         171,693         3,993,579           ICON plx ADR         12,646,565         12,646,565           ICON plx ADR         63,431         4,325,360           Pactive Biosciences Incorporated †         63,431         4,325,360           Pacir a Biosciences Incorporated †         63,431         4,562,2804           Pacir a Biosciences Incorporated †         360,673         4,562,2813           Industrials: 19,76%         360,673         4,562,513           Mercury Systems Incorporated †         360,673         4,562,513           Mercury Systems Incorporated †         92,615         4,590,926           Building products: 0.59%         92,615         4,590,926           Building products: 3.03%         61,74,987         4,80,236           Advanced Drainage Systems Incorporated †         86,323         7,665,482           The AZEK Company Incorporated †         86,323         3,376,848           Yame Ilkay Water Solutions Corporation †         99,531         4,802,366           KAR Auction Services Incorporate			19,163,286
Avantor Incorporated 1 426,787 10,400,795 Azenta Incorporated 1 69,683 3,066,287 Biolife Solutions Incorporated 1 171,693 3,930,579 ICON plc ADR 56,000 12,646,562 7 12,646,56	Life sciences tools & services: 4.20%		
Azerta Incorporated †         69,86         3,066,287         BioLife Solutions incorporated †         171,693         3,993,579         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,565         12,646,562         12,662,562         12,662,562         12,662,562         12,662,563         12,662,563         12,662,563         12,662,563         12,662,563         12,662,563         12,662,563         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513         12,662,513 </td <td></td> <td></td> <td></td>			
BioLife Solutions Incorporated † 171,603   3,993,579   12,046,562   12,646,562			
ICON pic ADR   12,645.56   1			
Pharmaceuticals: 1.16%   Axsome Therapeutics Incorporated ↑   63,431   4,325,360   7,000   108,593   4,622,800   108,593   4,622,800   108,593   4,622,800   108,593   4,622,800   108,593   4,622,800   108,593   4,562,513   1,6668   1,6668,915   1,66			
Pharmaceuticals: 1.16%           Axsome Therapeutics Incorporated ↑         63.431         4.325,360           Pacira Biosciences Incorporated ↑         108,593         4,622,804           Industrials: 19.76%         8.948,164           Aerospace & defense: 1.38%         4,562,513           Kratos Defense & Security Solutions Incorporated ↑         360,673         4,562,513           Mercury Systems Incorporated ↑         116,668         6,106,403           Air freight & logistics: 0.59%         8         4,590,926           Building products: 3.03%         8         4,590,926           Building products: 3.03%         6,174,987         4,590,926           Masonite International Corporation ↑         86,323         7,665,482           The AZEK Company Incorporated ↑         86,323         7,665,482           Zurn Elkay Water Solutions Corporation ↑         208,208         4,788,784           Zurn Elkay Water Solutions Corporation ↑         208,208         4,788,784           Commercial services & supplies: 0.99%         3,972,075         2,7620,555           KAR Auction Services Incorporated ↑         25,317         3,648,480           Construction & engineering: 0.71%         2,550,70,81         5,507,081           Dycom Inclustries Incorporated ↑         65,99	ICON plc ADR	56,050	12,646,562
Axsome Therapeutics Incorporated ↑         63,431 (25,306)           Pacira Biosciences Incorporated ↑         108,593 (452,804)           Industrials: 19.76%         8,948,164           Aerospace & defense: 1.38%         360,673 (4,562,513)           Kratos Defense & Security Solutions Incorporated ↑         360,673 (4,562,513)           Mercury Systems Incorporated ↑         116,668 (6,106,403)           Air freight & logistics: 0.59%         36,262 (4,590,926)           GXO Logistics Incorporated ↑         92,615 (4,590,926)           Building products: 3.03%         61,74,987           Advanced Drainage Systems Incorporated Assonite International Corporation ↑         86,323 (7,665,482)           The AZEK Company Incorporated 199,351 (4,802,366)         4,802,366           Zurn Elkay Water Solutions Corporation 0         208,208 (4,788,786)           The AZEK Company Incorporated ↑         97,093 (3,972,075)           KAR Auction Services & supplies: 0.99%         3,972,075           IAA Incorporated ↑         97,093 (3,972,075)           KAR Auction Services Incorporated ↑         255,317 (3,648,480)           Dycom Industries Incorporated ↑         65,397 (3,648,480)           Dycom Industries Incorporated ↑         65,397 (3,648,480)           Electrical equipment: 1.39%         47,189 (6,890,538)           Atkore Incorporated ↑			32,422,537
Pacira Biosciences Incorporated ↑         4,622,804           Industrials: 19.76%         Industrials: 19.76%           Aerospace & defense: 1.38%         X           Kratos Defense & Security Solutions Incorporated ↑         360,673         4,562,513           Mercury Systems Incorporated ↑         116,668         6,106,403           Air freight & logistics: 0.59%         3         4,590,926           Suilding products: 3.03%         3         6,759,926           Advanced Drainage Systems Incorporated Advanced Drainage System		62.421	4 225 260
Ray Agric   Ray			
Industrials: 19.76%           Aerospace & defense: 1.38%           Kratos Defense & Security Solutions Incorporated †         360,673         4,562,513           Mercury Systems Incorporated †         116,668         6,106,403           Air freight & logistics: 0.59%         ————————————————————————————————————	Pacira Biosciences incorporated	108,593	4,622,804
Aerospace & defense: 1.38%         360,673         4,562,513           Kratos Defense & Security Solutions Incorporated †         360,673         4,562,513           Mercury Systems Incorporated †         116,668         6,106,403           Air freight & logistics: 0.59%         36,000         4,590,926           Building products: 3.03%         36,174,987         40,200         4,590,926           Advanced Drainage Systems Incorporated         69,593         6,174,987         4,802,366         4,802,366         2,200         4,802,366         2,802         4,786,782         4,802,366         2,802         4,788,784         4,802,366         2,802         4,788,784         4,802,366         2,802         4,788,784         2,802,808         4,788,784         2,802,808         4,788,784         2,802,808         4,788,784         2,802,808         4,788,784         2,802,808         3,972,075         3,648,480         2,802,808         3,648,480         2,802,808         3,648,480         2,602,555         2,602,555         2,602,555         2,602,555         2,602,555         2,507,081         2,602,555         2,507,081         2,602,555         2,507,081         2,602,555         2,507,081         2,602,555         2,507,081         2,507,081         2,507,081         2,507,081         2,507,081         2,507,08			8,948,164
Kratos Defense & Security Solutions Incorporated ↑         360,673         4,562,513           Mercury Systems Incorporated ↑         116,668         6,106,403           Air freight & logistics: 0.59%         ————————————————————————————————————	Industrials: 19.76%		
Mercury Systems Incorporated ↑         116,668         6,106,403           Air freight & logistics: 0.59%         3,590,926           GXO Logistics Incorporated ↑         92,615         4,590,926           Building products: 3.03%         3,500,926           Advanced Drainage Systems Incorporated Advanc	Aerospace & defense: 1.38%		
Air freight & logistics: 0.59%   92,615   4,590,926     Building products: 3.03%   92,615   6,174,987     Advanced Drainage Systems Incorporated   69,593   6,174,987     Masonite International Corporation   86,323   7,665,482     The AZEK Company Incorporated   199,351   4,802,366     Zum Elkay Water Solutions Corporation   208,208   4,788,784     Zum Elkay Water Solutions Corporation   208,208   4,788,784     Al Incorporated   97,093   3,972,075     IAA Incorporated   97,093   3,972,075     KAR Auction Services Incorporated   255,317   3,648,480     Dycom Industries Incorporated   65,397   5,507,081     Electrical equipment: 1.39%   47,189   6,890,538     Vicor Corporation   82,438   3,874,586	Kratos Defense & Security Solutions Incorporated †	360,673	4,562,513
Air freight & logistics: 0.59%         4,590,926           GXO Logistics Incorporated †         92,615         4,590,926           Building products: 3.03%	Mercury Systems Incorporated †	116,668	6,106,403
Building products: 3.03%         4,590,926           Advanced Drainage Systems Incorporated         69,593         6,174,987           Masonite International Corporation †         86,323         7,665,482           The AZEK Company Incorporated         199,351         4,802,366           Zurn Elkay Water Solutions Corporation         208,208         4,788,784           Commercial services & supplies: 0.99%         3,972,075         7,620,555           KAR Auction Services Incorporated †         97,093         3,972,075           KAR Auction Services Incorporated †         255,317         3,648,480           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586			10,668,916
Building products: 3.03%         Advanced Drainage Systems Incorporated       69,593       6,174,987         Masonite International Corporation †       86,323       7,665,482         The AZEK Company Incorporated       199,351       4,802,366         Zurn Elkay Water Solutions Corporation       208,208       4,788,784         Commercial services & supplies: 0.99%         IAA Incorporated †       97,093       3,972,075         KAR Auction Services Incorporated †       255,317       3,648,480         Construction & engineering: 0.71%         Dycom Industries Incorporated †       65,397       5,507,081         Electrical equipment: 1.39%       47,189       6,890,538         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586	Air freight & logistics: 0.59%		
Advanced Drainage Systems Incorporated         69,593         6,174,987           Masonite International Corporation†         86,323         7,665,482           The AZEK Company Incorporated         199,351         4,802,366           Zurn Elkay Water Solutions Corporation         208,208         4,788,784           Commercial services & supplies: 0.99%           IAA Incorporated †         97,093         3,972,075           KAR Auction Services Incorporated †         255,317         3,648,480           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586	GXO Logistics Incorporated †	92,615	4,590,926
Masonite International Corporation †         86,323         7,665,482           The AZEK Company Incorporated         199,351         4,802,366           Zurn Elkay Water Solutions Corporation         208,208         4,788,784           Commercial services & supplies: 0.99%           IAA Incorporated †         97,093         3,972,075           KAR Auction Services Incorporated †         255,317         3,648,480           Construction & engineering: 0.71%           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586	Building products: 3.03%		
The AZEK Company Incorporated       199,351       4,802,366         Zurn Elkay Water Solutions Corporation       208,208       4,788,784         Commercial services & supplies: 0.99%         IAA Incorporated †       97,093       3,972,075         KAR Auction Services Incorporated †       255,317       3,648,480         Construction & engineering: 0.71%         Dycom Industries Incorporated †       65,397       5,507,081         Electrical equipment: 1.39%         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586	Advanced Drainage Systems Incorporated	69,593	6,174,987
Zurn Elkay Water Solutions Corporation         208,208         4,788,784           Commercial services & supplies: 0.99%         3,972,075         3,972,075           IAA Incorporated †         97,093         3,972,075           KAR Auction Services Incorporated †         255,317         3,648,480           Construction & engineering: 0.71%         5,507,081           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586	Masonite International Corporation †	86,323	7,665,482
Commercial services & supplies: 0.99%	The AZEK Company Incorporated	199,351	4,802,366
Commercial services & supplies: 0.99%         IAA Incorporated †       97,093       3,972,075         KAR Auction Services Incorporated †       255,317       3,648,480         Construction & engineering: 0.71%         Dycom Industries Incorporated †       65,397       5,507,081         Electrical equipment: 1.39%         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586	Zurn Elkay Water Solutions Corporation	208,208	4,788,784
IAA Incorporated †       97,093       3,972,075         KAR Auction Services Incorporated †       255,317       3,648,480         7,620,555         Construction & engineering: 0.71%         Dycom Industries Incorporated †       65,397       5,507,081         Electrical equipment: 1.39%         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586			23,431,619
KAR Auction Services Incorporated †         255,317         3,648,480           Construction & engineering: 0.71%         7,620,555           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586			
Construction & engineering: 0.71%       7,620,555         Dycom Industries Incorporated †       65,397       5,507,081         Electrical equipment: 1.39%       47,189       6,890,538         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586	·		
Construction & engineering: 0.71%           Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586	KAR Auction Services Incorporated †	255,317	3,648,480
Dycom Industries Incorporated †         65,397         5,507,081           Electrical equipment: 1.39%         47,189         6,890,538           Atkore Incorporated †         47,189         6,890,538           Vicor Corporation †         82,438         3,874,586			7,620,555
Electrical equipment: 1.39%       47,189       6,890,538         Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586			
Atkore Incorporated †       47,189       6,890,538         Vicor Corporation †       82,438       3,874,586	Dycom Industries Incorporated †	65,397	5,507,081
Vicor Corporation † 82,438 3,874,586			
			6,890,538
10,765,124	Vicor Corporation †	82,438	3,874,586
			10,765,124

See accompanying notes to portfolio of investments

	Shares	Value
Machinery: 2.67%	47 200	¢ 6201200
Chart Industries Incorporated † SPX Technologies Incorporated †	47,200 110,663	\$ 6,301,200 7,795,102
Wabash National Corporation	236,836	6,489,306
Wabash National Corporation	230,030	
D. C		20,585,608
Professional services: 5.85% ASGN Incorporated †	110,006	9,768,533
Clarivate plc†	321,696	3,258,780
FTI Consulting Incorporated †	56,470	10,374,104
ICF International Incorporated	71,411	7,104,680
KBR Incorporated	199,413	10,989,650
Sterling Check Corporation †	285,998	3,637,895
		45,133,642
Road & rail: 1.64%		
Knight-Swift Transportation Holdings Incorporated	111,833	6,356,588
Schneider National Incorporated Class B	223,748	6,278,369
		12,634,957
Trading companies & distributors: 1.51%		
Boise Cascade Company	73,646	5,089,675
Core & Main Incorporated, Class A †	280,097	6,529,061
		11,618,736
Information technology: 21.66%		
Communications equipment: 2.06%		
Ciena Corporation †	210,560	10,153,203
Lumentum Holdings Incorporated †	107,011	5,758,262
		15,911,465
Electronic equipment, instruments & components: 1.14%		
Itron Incorporated †	90,241	5,032,741
Par Technology Corporation †	110,848	3,785,459
		8,818,200
IT services: 3.03%		
SS&C Technologies Holdings Incorporated	161,715	9,492,671
Verra Mobility Corporation † WEX Incorporated †	423,905 33,972	7,303,883 6,550,141
		23,346,695
Semiconductors & semiconductor equipment: 2.58%		23,340,033
Onto Innovation Incorporated †	64,148	5,290,286
Silicon Motion Technology Corporation ADR	73,436	4,936,368
Synaptics Incorporated †	34,606	4,070,012
Teradyne Incorporated	55,402	5,603,358
		19,900,024
Software: 12.85%		
Black Knight Incorporated	133,818	7,975,553
Box Incorporated Class A†	322,493	10,755,142
Confluent Incorporated Class A †	218,253	5,323,191
CyberArk Software Limited †	50,677	7,336,509
Doubleverify Holdings Incorporated †	192,419	5,054,847
ee accompanying notes to portfolio of investments		

Software (continued)         175,071         \$ 5,112,078           Hashictor Interoprated Class A 1         299,335         6,351,889           Jerog Limited         264,286         6,078,578           LiveRamp Holdings Incorporated         263,981         3,855,683           Nutanix Incorporated Class A †         233,991         6,610,246           Pagerduty Incorporated †         250,922         7,492,551           PTC Incorporated †         106,751         6,509,676           Varonis Systems Incorporated †         108,751         6,509,676           Varonis Systems Incorporated †         420,916         3,565,159           Zuora Incorporated †         55,389         11,378,936           ***********************************				Shares	Value
JFrog Limited         299,335         6,351,889           JFrog Limited         163,169         3,855,683           LiveRamp Holdings Incorporated         163,169         3,855,683           Nutanix Incorporated Class A†         233,991         6,610,248           Pagerduty Incorporated ↑         97,646         12,237,973           Sprout Social Incorporated Class A↑         106,751         6,509,676           Varonis Systems Incorporated ↑         480,690         3,565,198           Varonis Systems Incorporated ↑         480,690         3,565,198           Varonis Systems Incorporated ↑         480,690         3,565,198           Varonis Systems Incorporated ↑         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6409,094           Orion Engineered Carbons SA         251,337         6,614,596           Steel Dynamics Incorporated ↑         52,451         6,614,596           Real estate: 0.82%         25,245         6,614,596           Real estate: 0.82%         2,452,502         2,435,924           Total Common stocks (Cost \$532,438,963)         6,632,944         4,398         27,492,552           Investment Companies: 3.56%         4,398         27,492,552         2,492,552         2,7492,552	Software (continued)				
Frog Limited   264,286   6,078,578   LiveRamp Holdings Incorporated   3,855,633   163,169   3,855,633   Nutanix Incorporated Class A↑   233,91   6,104,261   250,923   7,492,561   250,923   7,492,561   250,923   7,492,561   250,923   7,492,561   250,923   7,492,561   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   7,492,562   250,923   250,	HashiCorp Incorporated Class A				\$ 5,112,073
LiveRamp Holdings Incorporated         163,169         3.855,683           Nutanix Incorporated Class A↑         233,991         6,610,246           Pagerduty Incorporated ↑         509,032         7,492,512           PTC Incorporated ↑         97,646         12,237,973           Sprout Social Incorporated Class A↑         106,751         6,509,676           Varonis Systems Incorporated ↑         184,164         49,808,809           Zuora Incorporated ↑         420,916         3,565,159           Element Solutions Incorporated ↑         553,989         11,378,934           Orion Engineered Carbons SA         553,989         11,378,934           Orion Engineered Carbons SA         553,989         11,378,934           Steel Dynamics Incorporated ↑         553,989         11,378,934           Steel Dynamics Incorporated ↑         52,451         6,614,596           Real estate: 0.82%         52,451         6,614,596           Real estate: 0.82%         52,451         6,332,944           Total Common stocks (Cost \$532,438,963)         743,592,493           Investment companies: 3.56%         4,39         27,492,552           Allspring Government Money Market Fund Select Class ★∞         4,39         27,492,552         27,492,552           Total Short-term inv				,	
Nutanix Incorporated Class A↑         233,991         6,610,246           Pagerduty Incorporated↑         250,923         7,492,561           PTC Incorporated↑         97,646         12,237,973           Sprout Social Incorporated Class A↑         106,751         6,509,676           Varonis Systems Incorporated↑         184,154         4,986,890           Zuora Incorporated↑         420,916         3,565,159           Materials: 3.16%           Chemicals: 2.30%         553,989         11,378,934           Element Solutions Incorporated↑         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6,409,094           Orion Engineered Carbons SA         52,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82%           Ryman Hospitality Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         73,392,493           Total Common stocks (Cost \$532,438,963)         27,492,552         27,492,552           All pspring Government Money Market Fund Select Class ★         439%         27,492,552         27,492,552           Total Short-term investm					
Pagerduty Incorporated ↑         250,923         7,492,561           PTC Incorporated ↑         97,646         12,237,973           Sprout Social Incorporated ↑         184,154         4,986,890           Varonis Systems Incorporated ↑         420,916         3,555,159           Zuora Incorporated ↑         420,916         3,555,159           Materials: 3.16%           Chemicals: 2.30%         553,989         11,378,934           Element Solutions Incorporated ↑         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86%         52,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Regular REITs: 0.82%         52,451         6,614,596           Ryman Hospitality Properties Incorporated         68,265         6,332,948           Total Common stocks (Cost \$532,438,963)         743,592,493           Total Common stocks (Cost \$532,438,963)         27,492,552         27,492,552           All psyring Government Money Market Fund Select Class to All psyring Government Money Market Fund Select Class to All psyring Government Money Market Fund Select Class to All psyring Government Money Market Fund Select Class to All psyring Government Money Market Fund Select C				*	
PTC Incorporated ↑         97,646         12,237,973           Sprout Social Incorporated ↑         106,751         6,509,676           Varionis Systems Incorporated ↑         420,916         3,566,159           Zuora Incorporated ↑         420,916         3,566,159           Materials: 3.16%				,	
Sprout Social Incorporated Class A ↑         106,751         6,509,676           Varonis Systems Incorporated ↑         184,154         4,986,890           Zuora Incorporated ↑         420,916         3,565,159           Materials: 3.16%           Chemicals: 2.30%           Element Solutions Incorporated ↑         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86%         52,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82%           Reyman Hospitality Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         73,592,493           Short-term investments: 3.56%         439         27,492,552           Allspring Government Money Market Fund Select Class ★27,492,552)         4,39%         27,492,552           Total Investments in securities (Cost \$529,931,515)         99,86%         77,1085,045           Other assets and liabilities, net         0,14         1,089,118					
Varionis Systems Incorporated ↑       4,986,890         Zuora Incorporated ↑       420,916       3,565,199         Materials: 3.16%       99,245,970         Chemicals: 2.30%         Element Solutions Incorporated ↑       553,989       11,378,934         Orion Engineered Carbons SA       251,337       6,409,094         Metals & mining: 0.86%       52,451       6,614,596         Steel Dynamics Incorporated       52,451       6,614,596         Real estate: 0.82%       52,451       6,614,596         Ryman Hospitality Properties Incorporated       68,265       6,332,944         Total Common stocks (Cost \$532,438,963)       73,592,493         Investment companies: 3.56%       4,398       27,492,552         Allspring Government Money Market Fund Select Class ★∞       4,398       27,492,552         Total investments in securities (Cost \$57,492,552)       9,986%       71,085,045         Other assets and liabilities, net       0,14       1,089,118					
Zuora Incorporated ↑         420,916         3,565,159           Materials: 3.16%         99,245,970           Chemicals: 2.30%         353,989         11,378,924           Element Solutions Incorporated ↑         553,989         11,378,924           Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86%         32,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82%         52,451         6,614,596           Ryman Hospitality Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         743,592,493           Short-term investments: 3.56%         4,398         27,492,552           Allspring Government Money Market Fund Select Class \$50,931,515         99,86%         71,085,045           Other assets and liabilities, net         91,041         10,89,118					
Materials: 3.16%         99,245,970           Chemicals: 2.30%         553,989         11,378,934           Element Solutions Incorporated † Orion Engineered Carbons SA         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86%         52,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82%         48,265         6,332,944           Ryman Hospitality Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         743,592,493           Short-term investments: 3.56%         Yield         27,492,552           Allspring Government Money Market Fund Select Class ★20         4.39%         27,492,552         27,492,552           Total Investments in securities (Cost \$559,931,515)         99,86%         71,085,045         71,085,045           Other assets and liabilities, net         0.14         1,089,118				,	
Materials: 3.16%         Chemicals: 2.30%         Element Solutions Incorporated †       553,989       11,378,934         Orion Engineered Carbons SA       251,337       6,409,094         Metals & mining: 0.86%       32,451       6,614,596         Steel Dynamics Incorporated       52,451       6,614,596         Regulty REITs: 0.82%         Ryman Hospitality Properties Incorporated       68,265       6,332,944         Total Common stocks (Cost \$532,438,963)       743,592,493         Short-term investments: 3.56%       4.39%       27,492,552         Investment companies: 3.56%       4.39%       27,492,552         Total Investments in securities (Cost \$57,492,552)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Zuora incorporated †			420,916	3,565,159
Chemicals: 2.30%           Element Solutions Incorporated†         553,989         11,378,934           Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86%         \$52,451         6,614,596           Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82%         \$52,451         6,332,944           Ryman Hospitality Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         743,592,493           Short-term investments: 3.56%         \$1,592,493         27,492,552           Allspring Government Money Market Fund Select Class ★0         4.39%         27,492,552         27,492,552           Total Short-term investments in securities (Cost \$559,931,515)         99.86%         771,085,045         771,085,045           Other assets and liabilities, net         0.14         1,089,118         1,089,118					99,245,970
Element Solutions Incorporated ↑ Orion Engineered Carbons SA       553,989 (251,337) (6,409,094)         Metals & mining: 0.86% Steel Dynamics Incorporated       52,451 (6,614,596)         Real estate: 0.82%       52,451 (6,614,596)         Equity REITs: 0.82% Ryman Hospitality Properties Incorporated       68,265 (6,332,944)         Total Common stocks (Cost \$532,438,963)       743,592,493         Short-term investments: 3.56% Allspring Government Money Market Fund Select Class ★ 4.39% (27,492,552)       27,492,552         Total Short-term investments (Cost \$27,492,552)       99.86% (71,085,045)         Other assets and liabilities, net       0.14       1,089,118	Materials: 3.16%				
Orion Engineered Carbons SA         251,337         6,409,094           Metals & mining: 0.86% Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82% Regulty REITs: 0.82% Ryman Hospitality Properties Incorporated         58,265         6,332,944           Total Common stocks (Cost \$532,438,963)         Yield         743,592,493           Short-term investments: 3.56% Allspring Government Money Market Fund Select Class ★∞         4.39%         27,492,552         27,492,552           Total Short-term investments (Cost \$27,492,552)         99.86%         71,085,045         01.089,118	Chemicals: 2.30%				
Metals & mining: 0.86% Steel Dynamics Incorporated         52,451         6,614,596           Real estate: 0.82% Step University Properties Incorporated         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         Yield         743,592,493           Short-term investments: 3.56% Allspring Government Money Market Fund Select Class ★∞         4.39%         27,492,552         27,492,552           Total Short-term investments in securities (Cost \$559,931,515)         99.86%         771,085,045           Other assets and liabilities, net         0.14         1,089,118	Element Solutions Incorporated †			553,989	11,378,934
Metals & mining: 0.86%         52,451         6,614,596           Real estate: 0.82%         52,451         6,614,596           Equity REITs: 0.82%         68,265         6,332,944           Total Common stocks (Cost \$532,438,963)         743,592,493           Short-term investments: 3.56%         4.39%         27,492,552         27,492,552           Total Short-term investments (Cost \$27,492,552)         99.86%         771,085,045           Total investments in securities (Cost \$559,931,515)         99.86%         771,085,045           Other assets and liabilities, net         0.14         1,089,118	Orion Engineered Carbons SA			251,337	6,409,094
Steel Dynamics Incorporated       52,451       6,614,596         Real estate: 0.82%         Equity REITs: 0.82%       68,265       6,332,944         Ryman Hospitality Properties Incorporated       743,592,493       743,592,493         Short-term investments: 3.56%       Yield       743,592,493         Allspring Government Money Market Fund Select Class ★∞       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118					17,788,028
Real estate: 0.82%         Equity REITs: 0.82%       68,265       6,332,944         Total Common stocks (Cost \$532,438,963)       Yield       743,592,493         Short-term investments: 3.56%       Yield       27,492,552         Investment companies: 3.56%       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       99.86%       771,085,045         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Metals & mining: 0.86%				
Equity REITs: 0.82% Ryman Hospitality Properties Incorporated       68,265       6,332,944         Total Common stocks (Cost \$532,438,963)       Yield         Short-term investments: 3.56%         Investment companies: 3.56% Allspring Government Money Market Fund Select Class ★∞       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       99.86%       771,085,045         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Steel Dynamics Incorporated			52,451	6,614,596
Ryman Hospitality Properties Incorporated       68,265       6,332,944         Total Common stocks (Cost \$532,438,963)       Yield         Yield         Short-term investments: 3.56%         Investment companies: 3.56%       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Real estate: 0.82%				
Total Common stocks (Cost \$532,438,963)       743,592,493         Yield         Short-term investments: 3.56%         Investment companies: 3.56%       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       27,492,552       771,085,045         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Equity REITs: 0.82%				
Yield         Short-term investments: 3.56%         Investment companies: 3.56%       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       27,492,552       27,492,552         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Ryman Hospitality Properties Incorporated			68,265	6,332,944
Short-term investments: 3.56%         Investment companies: 3.56%       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       27,492,552       27,492,552         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Total Common stocks (Cost \$532,438,963)				743,592,493
Investment companies: 3.56%         Allspring Government Money Market Fund Select Class ★∞       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       27,492,552       27,492,552         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118			Yield		
Allspring Government Money Market Fund Select Class ★∞       4.39%       27,492,552       27,492,552         Total Short-term investments (Cost \$27,492,552)       27,492,552       27,492,552         Total investments in securities (Cost \$559,931,515)       99.86%       771,085,045         Other assets and liabilities, net       0.14       1,089,118	Short-term investments: 3.56%				
Total Short-term investments (Cost \$27,492,552)         27,492,552           Total investments in securities (Cost \$559,931,515)         99.86%         771,085,045           Other assets and liabilities, net         0.14         1,089,118					
Total investments in securities (Cost \$559,931,515)         99.86%         771,085,045           Other assets and liabilities, net         0.14         1,089,118	Allspring Government Money Market Fund Select Class ♠∞		4.39%	27,492,552	27,492,552
Other assets and liabilities, net 0.14 1,089,118	Total Short-term investments (Cost \$27,492,552)				27,492,552
	Total investments in securities (Cost \$559,931,515)	99.86%			771,085,045
Total net assets 100.00% \$772,174,163	Other assets and liabilities, net	0.14			1,089,118
	Total net assets	100.00%			\$772,174,163

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

#### Abbreviations:

ADR American depositary receipt REIT Real estate investment trust

See accompanying notes to portfolio of investments

## Investments in affiliates

An affiliated investment is an investment in which the Portfolio owns at least 5% of the outstanding voting shares of the issuer or as a result of other relationships, such as the Portfolio and the issuer having the same adviser or investment manager. Transactions with issuers that were affiliates of the Portfolio at the end of the period were as follows:

Short-term investments Allspring Government Money Market Fund Select Class	Value, beginning of period \$32,660,804	<b>Purchases</b> \$190,316,793	<b>Sales proceeds</b> \$(195,485,045)	Net realized gains (losses)	Net change in unrealized gains (losses)	Value, end of period \$27,492,552	Shares, end of period	Income from affiliated securities \$426,822
Investments in affiliates no longer held at end of period Securities Lending Cash Investments LLC	2,594,900	81,499,530	(84,094,991)	561	0	0	0	115,044#
				\$561	<u>\$0</u>	\$27,492,552		\$541,866

 $<sup>^{^{\#}}</sup>$  Amount shown represents income before fees and rebates.

### Securities valuation

All investments are valued each business day as of the close of regular trading on the New York Stock Exchange (generally 4 p.m. Eastern Time), although the Portfolio may deviate from this calculation time under unusual or unexpected circumstances.

Equity securities that are listed on a foreign or domestic exchange or market are valued at the official closing price or, if none, the last sales price.

Investments in registered open-end investment companies (other than those listed on a foreign or domestic exchange or market) are valued at net asset value. Interests in non-registered investment companies that are redeemable at net asset value are fair valued normally at net asset value.

Investments which are not valued using the methods discussed above are valued at their fair value, as determined in good faith by Allspring Funds Management, LLC ("Allspring Funds Management"), which was named the valuation designee by the Board of Trustees. As the valuation designee, Allspring Funds Management is responsible for day-to-day valuation activities for the Allspring Funds. In connection with these responsibilities, Allspring Funds Management has established a Valuation Committee and has delegated to it the authority to take any actions regarding the valuation of portfolio securities that the Valuation Committee deems necessary or appropriate, including determining the fair value of portfolio securities. On a quarterly basis, the Board of Trustees receives reports of valuation actions taken by the Valuation Committee. On at least an annual basis, the Board of Trustees receives an assessment of the adequacy and effectiveness of Allspring Funds Management's process for determining the fair value of the portfolio of investments.

# Securities lending

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

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

## Fair valuation measurements

Fair value measurements of investments are determined within a framework that has established a fair value hierarchy based upon the various data inputs utilized in determining the value of the Portfolio's investments. The three-level hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The Portfolio's investments are classified within the fair value hierarchy based on the lowest level of input that is significant to the fair value measurement. The inputs are summarized into three broad levels as follows:

- Level 1 quoted prices in active markets for identical securities
- Level 2 other significant observable inputs (including quoted prices for similar securities, interest rates, prepayment speeds, credit risk, etc.)
- Level 3 significant unobservable inputs (including the Portfolio's own assumptions in determining the fair value of investments)

The inputs or methodologies used for valuing investments in securities are not necessarily an indication of the risk associated with investing in those securities.

The following is a summary of the inputs used in valuing the Portfolio's assets and liabilities as of February 28, 2023:

	Quoted prices (Level 1)	Other significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Total
Assets				
Investments in:				
Common stocks				
Communication services	\$ 3,056,889	\$0	<b>\$</b> O	\$ 3,056,889
Consumer discretionary	75,181,901	0	0	75,181,901
Consumer staples	32,923,073	0	0	32,923,073
Energy	15,296,695	0	0	15,296,695
Financials	67,227,094	0	0	67,227,094
Health care	199,391,755	0	0	199,391,755
Industrials	152,557,164	0	0	152,557,164
Information technology	167,222,354	0	0	167,222,354
Materials	24,402,624	0	0	24,402,624
Real estate	6,332,944	0	0	6,332,944
Short-term investments				
Investment companies	27,492,552	0	0	27,492,552
Total assets	\$771,085,045	\$0	\$0	\$771,085,045

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

For the nine months ended February 28, 2023, the Portfolio did not have any transfers into/out of Level 3.