



Government Money Market Funds

Allspring Government Money Market Fund

Long Form Financial Statements
Semi-Annual Report

JULY 31, 2024

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Portfolio of investments

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Government agency debt: 16.85%				
FFCB	0.31%	8-20-2024	\$ 28,500,000	\$ 28,425,626
FFCB	0.47	11-18-2024	19,696,000	19,421,980
FFCB	0.61	8-25-2025	41,900,000	40,056,615
FFCB	4.50	11-18-2024	288,074,000	287,409,620
FFCB	4.75	1-8-2025	101,000,000	100,955,341
FFCB	4.75	2-28-2025	119,821,000	119,625,388
FFCB	4.88	7-22-2025	100,000,000	99,973,595
FFCB ☼	4.97	5-5-2025	48,000,000	46,190,267
FFCB	5.00	3-6-2025	50,000,000	49,992,263
FFCB ☼	5.01	4-21-2025	50,000,000	48,195,528
FFCB ☼	5.07	2-3-2025	25,000,000	24,354,167
FFCB ☼	5.07	2-13-2025	29,000,000	28,210,556
FFCB	5.13	5-9-2025	65,265,000	65,238,867
FFCB	5.13	5-22-2025	25,000,000	24,989,438
FFCB	5.13	7-8-2025	25,000,000	25,015,223
FFCB ☼	5.19	12-6-2024	33,000,000	32,403,947
FFCB ☼	5.22	12-24-2024	25,000,000	24,481,424
FFCB	5.38	11-1-2024	92,950,000	92,940,603
FFCB Series 2 (U.S. SOFR +0.05%) ±	5.38	6-20-2025	35,000,000	35,000,000
FFCB (U.S. SOFR +0.08%) ±	5.41	1-28-2026	200,000,000	200,000,000
FFCB (U.S. SOFR +0.08%) ±	5.41	2-10-2026	90,000,000	90,000,000
FFCB (U.S. SOFR +0.08%) ±	5.41	2-17-2026	200,000,000	199,985,157
FFCB (U.S. SOFR +0.09%) ±	5.42	1-23-2026	100,000,000	100,000,000
FFCB (U.S. SOFR +0.09%) ±	5.42	2-2-2026	40,000,000	40,000,000
FFCB (U.S. Federal Funds Effective Rate +0.09%) ±	5.42	3-27-2026	150,000,000	149,988,067
FFCB (U.S. SOFR +0.10%) ±	5.43	8-8-2024	75,000,000	75,000,016
FFCB (U.S. Treasury 3 Month Bill Money Market Yield +0.22%) ±	5.43	1-27-2025	250,000,000	249,994,128
FFCB (U.S. SOFR +0.10%) ±	5.43	4-1-2026	50,000,000	50,000,000
FFCB (U.S. Treasury 3 Month Bill Money Market Yield +0.17%) ±	5.43	4-24-2026	150,000,000	150,000,000
FFCB (U.S. SOFR +0.10%) ±	5.43	5-20-2026	100,000,000	100,000,000
FFCB (U.S. SOFR +0.10%) ±	5.43	6-5-2026	450,000,000	450,000,000
FFCB (U.S. SOFR +0.10%) ±	5.43	6-18-2026	70,000,000	70,000,000
FFCB (U.S. SOFR +0.10%) ±	5.43	6-24-2026	60,000,000	60,000,000
FFCB (U.S. SOFR +0.10%) ±	5.43	6-26-2026	155,000,000	155,000,000
FFCB (U.S. SOFR +0.11%) ±	5.44	11-22-2024	95,000,000	95,000,000
FFCB (U.S. SOFR +0.11%) ±	5.44	1-17-2025	30,700,000	30,691,752
FFCB (U.S. SOFR +0.11%) ±	5.44	1-8-2026	30,000,000	30,006,158
FFCB (U.S. SOFR +0.11%) ±	5.44	4-9-2026	100,000,000	100,000,000
FFCB (U.S. SOFR +0.11%) ±	5.44	6-12-2026	65,000,000	65,000,000
FFCB (U.S. SOFR +0.12%) ±	5.45	10-29-2025	160,000,000	160,000,000
FFCB (U.S. Federal Funds Effective Rate +0.13%) ±	5.46	3-12-2025	350,000,000	349,991,983
FFCB (U.S. SOFR +0.13%) ±	5.46	4-10-2025	300,000,000	299,980,164
FFCB (U.S. SOFR +0.13%) ±	5.46	7-29-2026	60,000,000	60,000,000
FFCB (U.S. SOFR +0.14%) ±	5.47	9-5-2024	150,000,000	150,000,000
FFCB (U.S. SOFR +0.15%) ±	5.48	10-8-2024	400,000,000	399,996,385
FFCB (U.S. Federal Funds Effective Rate +0.15%) ±	5.48	2-3-2025	40,000,000	39,999,023
FFCB (U.S. SOFR +0.16%) ±	5.49	4-10-2025	60,000,000	60,000,000
FFCB (U.S. SOFR +0.16%) ±	5.49	5-15-2025	122,500,000	122,499,388
FFCB (U.S. SOFR +0.16%) ±	5.49	7-21-2025	72,000,000	72,000,000
FFCB (U.S. SOFR +0.16%) ±	5.49	8-4-2025	105,000,000	105,000,000
FFCB (U.S. SOFR +0.16%) ±	5.49	8-28-2025	93,000,000	93,000,000
FFCB (U.S. SOFR +0.17%) ±	5.50	1-23-2025	70,000,000	70,000,000
FFCB (U.S. SOFR +0.17%) ±	5.50	6-2-2025	200,000,000	200,000,000
FFCB Series 1 (U.S. SOFR +0.17%) ±	5.50	7-28-2025	250,000,000	250,000,000
FFCB (U.S. SOFR +0.17%) ±	5.50	8-4-2025	465,000,000	464,993,187
FFCB (U.S. SOFR +0.17%) ±	5.50	10-23-2025	125,000,000	124,988,648
FFCB (U.S. Federal Funds Effective Rate +0.18%) ±	5.51	5-23-2025	112,500,000	112,495,644

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Government agency debt (continued)				
FFCB (U.S. Federal Funds Effective Rate +0.18%) ±	5.51%	6-2-2025	\$ 185,000,000	\$ 184,975,829
FFCB (U.S. Federal Funds Effective Rate +0.18%) ±	5.51	7-7-2025	200,000,000	200,000,000
FFCB (U.S. SOFR +0.18%) ±	5.51	11-21-2025	250,000,000	249,980,173
FFCB (U.S. SOFR +0.18%) ±	5.51	12-11-2025	125,000,000	125,000,000
FFCB (U.S. SOFR +0.19%) ±	5.52	6-20-2025	100,000,000	100,000,000
FFCB (U.S. SOFR +0.19%) ±	5.52	6-30-2025	150,000,000	150,000,000
FFCB (U.S. Federal Funds Effective Rate +0.20%) ±	5.53	2-7-2025	400,000,000	400,000,000
FFCB Series 1 (U.S. SOFR +0.20%) ±	5.53	6-2-2025	60,000,000	60,000,000
FFCB (U.S. SOFR +0.33%) ±	5.66	12-29-2025	102,000,000	102,333,725
FHLB	0.50	9-27-2024	20,000,000	19,853,021
FHLB	0.50	10-28-2024	10,000,000	9,892,476
FHLB	0.50	11-26-2024	10,000,000	9,859,497
FHLB	2.38	3-14-2025	105,000,000	103,357,295
FHLB ☼	4.68	1-3-2025	500,000,000	490,058,472
FHLB ☼	4.70	1-27-2025	200,000,000	195,385,778
FHLB ☼	4.70	2-6-2025	200,000,000	195,128,000
FHLB ☼	4.75	1-17-2025	200,000,000	195,606,000
FHLB ☼	4.81	11-15-2024	100,000,000	98,602,861
FHLB	4.83	1-2-2025	350,000,000	349,945,028
FHLB ☼	4.83	2-10-2025	200,000,000	194,896,222
FHLB ☼	4.83	2-11-2025	150,000,000	146,152,333
FHLB	4.85	1-10-2025	250,000,000	250,000,000
FHLB ☼	4.85	1-28-2025	100,000,000	97,607,500
FHLB ☼	4.87	2-18-2025	150,000,000	145,980,000
FHLB ☼	4.88	1-6-2025	200,000,000	199,981,719
FHLB	4.88	7-15-2025	20,000,000	19,993,624
FHLB ☼	4.91	3-17-2025	25,000,000	24,232,875
FHLB	5.00	2-28-2025	61,630,000	61,602,997
FHLB	5.01	2-24-2025	100,000,000	99,989,428
FHLB ☼	5.02	5-16-2025	50,000,000	48,020,000
FHLB ☼	5.05	4-24-2025	100,000,000	96,316,639
FHLB	5.13	12-2-2024	200,000,000	199,998,219
FHLB	5.13	3-14-2025	28,395,000	28,407,534
FHLB	5.13	5-13-2025	45,000,000	44,991,594
FHLB	5.13	5-23-2025	61,150,000	61,090,541
FHLB	5.13	5-30-2025	20,000,000	19,986,019
FHLB	5.13	6-10-2025	10,000,000	9,995,062
FHLB ☼	5.18	12-31-2024	116,000,000	113,499,684
FHLB ☼	5.19	1-6-2025	200,000,000	195,505,778
FHLB ☼	5.24	10-23-2024	74,000,000	73,117,941
FHLB ☼	5.25	10-18-2024	20,000,000	19,775,750
FHLB ☼	5.26	9-20-2024	300,000,000	297,837,500
FHLB ☼	5.26	10-25-2024	164,880,000	162,861,913
FHLB	5.31	5-12-2025	200,000,000	200,000,000
FHLB	5.41	10-30-2024	129,950,000	129,978,110
FHLB (U.S. SOFR +0.10%) ±	5.43	9-4-2024	250,000,000	250,003,240
FHLB (U.S. SOFR +0.10%) ±	5.43	4-6-2026	100,000,000	100,000,000
FHLB (U.S. SOFR +0.10%) ±	5.43	4-22-2026	100,000,000	100,000,000
FHLB (U.S. SOFR +0.10%) ±	5.43	5-28-2026	200,000,000	200,000,000
FHLB (U.S. SOFR +0.11%) ±	5.44	11-8-2024	95,000,000	94,998,929
FHLB Series 1 (U.S. SOFR +0.11%) ±	5.44	12-2-2024	500,000,000	500,000,000
FHLB (U.S. SOFR +0.11%) ±	5.44	12-19-2024	250,000,000	250,000,000
FHLB (U.S. SOFR +0.11%) ±	5.44	12-26-2024	200,000,000	200,000,000
FHLB (U.S. SOFR +0.12%) ±	5.45	11-18-2024	250,000,000	250,000,000
FHLB (U.S. SOFR +0.13%) ±	5.46	2-10-2025	450,000,000	450,000,000
FHLB (U.S. SOFR +0.13%) ±	5.46	4-11-2025	250,000,000	250,000,000
FHLB (U.S. SOFR +0.13%) ±	5.46	2-9-2026	396,000,000	396,130,574
FHLB (U.S. SOFR +0.13%) ±	5.46	6-24-2026	100,000,000	100,000,000
FHLB (U.S. SOFR +0.14%) ±	5.47	1-26-2026	225,000,000	225,000,000

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Government agency debt (continued)				
FHLB (U.S. SOFR +0.14%) ±	5.47%	7-28-2026	\$ 100,000,000	\$ 100,000,000
FHLB (U.S. SOFR +0.14%) ±	5.47	7-29-2026	150,000,000	150,000,000
FHLB	5.48	7-9-2025	150,000,000	150,000,000
FHLB (U.S. SOFR +0.15%) ±	5.48	1-2-2026	244,000,000	244,026,004
FHLB (U.S. SOFR +0.15%) ±	5.48	1-5-2026	100,000,000	100,000,000
FHLB (U.S. SOFR +0.16%) ±	5.49	7-3-2025	325,000,000	325,000,000
FHLB (U.S. SOFR +0.16%) ±	5.49	7-25-2025	200,000,000	200,000,000
FHLB (U.S. SOFR +0.16%) ±	5.49	8-22-2025	450,000,000	450,000,000
FHLB (U.S. SOFR +0.16%) ±	5.49	10-16-2025	150,000,000	150,000,000
FHLB	5.50	9-20-2024	203,000,000	202,999,904
FHLB (U.S. SOFR +0.20%) ±	5.53	11-13-2025	500,000,000	500,000,000
FHLB (U.S. SOFR +0.21%) ±	5.54	11-25-2025	200,000,000	200,000,000
FNMA	0.50	6-17-2025	171,523,000	164,796,395
FNMA	1.63	1-7-2025	45,765,000	45,130,400
FNMA (U.S. SOFR +0.12%) ±	5.45	7-29-2026	49,000,000	49,000,000
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.45	1-20-2027	28,333,332	28,333,332
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.45	1-20-2035	32,273,360	32,273,360
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.45	4-20-2035	30,353,960	30,353,960
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.45	11-20-2037	24,005,670	24,005,670
U.S. International Development Finance Corp. Series 9000031202 (U.S. Treasury 3 Month Bill +0.00%) §±	5.47	1-20-2035	7,409,700	7,409,700
U.S. International Development Finance Corp. Series 699-2014-878-IG (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	11-15-2025	2,084,211	2,084,211
U.S. International Development Finance Corp. Series 277-2012-197-IG (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	7-9-2026	18,787,000	18,787,000
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	1-15-2030	8,301,887	8,301,887
U.S. International Development Finance Corp. Series 278-2009-362-IG (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	5-15-2030	14,688,000	14,688,000
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	10-15-2032	13,623,078	13,623,078
U.S. International Development Finance Corp. Series IV (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	11-15-2033	15,316,241	15,316,241
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.48	6-15-2034	11,849,228	11,849,228
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	6-20-2027	4,000,000	4,000,000
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	9-20-2027	11,607,142	11,607,142
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	3-15-2030	23,304,232	23,304,232
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	9-2-2031	53,861,973	53,861,973
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	9-30-2031	51,821,600	51,821,600
U.S. International Development Finance Corp. Series 4 (U.S. Treasury 3 Month Bill +8.15%) §±	5.49	9-30-2031	4,175,200	4,175,200
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	12-20-2031	45,348,837	45,348,837
U.S. International Development Finance Corp. Series 2 (U.S. Treasury 3 Month Bill +0.00%) §±	5.49	9-20-2038	3,132,158	3,132,157

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Government agency debt (continued)				
U.S. International Development Finance Corp. (U.S. Treasury 3 Month Bill +0.00%) §±	5.49%	7-7-2040	\$ 49,753,048	\$ 49,753,048
U.S. International Development Finance Corp. Series 3 (U.S. Treasury 3 Month Bill +0.00%) §±	5.50	12-15-2026	1,500,000	1,500,000
Total government agency debt (Cost \$19,822,902,587)				19,822,902,587
Municipal obligations: 0.05%				
Colorado: 0.05%				
Variable rate demand notes ø: 0.05%				
Colorado HFA Series C2 Class II (Housing revenue, GNMA Insured, FHLB SPA)	5.35	5-1-2052	29,370,000	29,370,000
Colorado HFA Series D2 Class I (Housing revenue, GNMA Insured, FHLB SPA)	5.35	5-1-2042	26,625,000	26,625,000
Total municipal obligations (Cost \$55,995,000)				55,995,000
Other instruments: 0.35%				
17th Street Rentals LLC §øø	5.45	2-1-2061	18,200,000	18,200,000
2020 Sheu Family Exempt Trust §øø	5.45	7-1-2041	9,175,000	9,175,000
Brandon Place Partners Ltd. Series 2018 §øø	5.45	12-1-2058	15,335,000	15,335,000
Columbus Hotel Investment One LLC Series 2018 §øø	5.45	10-1-2048	6,535,000	6,535,000
Conger Investments LLC Series 2021 §øø	5.45	6-1-2051	6,200,000	6,200,000
Fortis Family Insurance LLC Series A §øø	5.45	8-1-2070	10,345,000	10,345,000
Gillean Family Trust Series 2019 §øø	5.45	12-1-2039	6,140,000	6,140,000
Hacienda Senior Villas LP A California LP Series C §øø	5.45	12-1-2058	20,575,000	20,575,000
Ken-Vin Life Co. LLC Series 2019 §øø	5.45	12-1-2059	19,645,000	19,645,000
L Ward Huntley Irrevocable Life Insurance Trust u/a Series 2021 §øø	5.45	4-1-2071	21,350,000	21,350,000
La Mesa Senior Living LP §øø	5.45	8-1-2057	48,125,000	48,125,000
Legado Encino LLC Series A §øø	5.45	12-1-2059	19,500,000	19,500,000
MBW Legacy Investments LLC Series 2024 §øø	5.45	7-1-2044	10,920,000	10,920,000
Mitchell Irrevocable Life Insurance Trust §øø	5.45	9-1-2059	25,905,000	25,905,000
Morris Family Insurance Trust §øø	5.45	10-1-2069	8,170,000	8,170,000
Our Family IV LLC §øø	5.45	1-1-2044	13,785,000	13,785,000
Plaza Patria Court Ltd. a California LP Series B §øø	5.45	12-1-2058	17,325,000	17,325,000
Renaissance 88 Co. LP §øø	5.45	4-1-2062	19,000,000	19,000,000
Rock Hill SI LLC Series 2021 §øø	5.45	6-1-2061	35,700,000	35,700,000
Rohnert Park 668 LP Series A §øø	5.45	6-1-2058	20,920,000	20,920,000
Southside Brookshore Associates LP Series A §øø	5.45	9-1-2059	7,640,000	7,640,000
Thomas Bently Durant Irrevocable Life Insurance Trust Series 2024 §øø	5.45	3-1-2044	10,000,000	10,000,000
Vickie Bice Life Insurance Trust Series 2021 §øø	5.45	8-1-2046	6,550,000	6,550,000
VPM Linden Manor LP Series A §øø	5.45	9-1-2060	15,200,000	15,200,000
VSL Property Holdings AB LLC §øø	5.45	5-1-2054	17,400,000	17,400,000
Total other instruments (Cost \$409,640,000)				409,640,000
Repurchase agreements^^: 54.13%				
Australia & New Zealand Banking Group Ltd., dated 7-31-2024, maturity value \$2,000,296,799 (01)	5.35	8-1-2024	1,999,999,577	1,999,999,577
Bank of America NA, dated 7-31-2024, maturity value \$100,014,861 (02)	5.35	8-1-2024	100,000,000	100,000,000
Bank of Montreal, dated 7-16-2024, maturity value \$501,188,889 (03)	5.35	8-1-2024	500,000,000	500,000,000
Barclays Bank PLC, dated 7-31-2024, maturity value \$1,470,918,154 (04)	5.34	8-1-2024	1,470,700,000	1,470,700,000
Barclays Bank PLC, dated 7-31-2024, maturity value \$100,014,861 (05)	5.35	8-1-2024	100,000,000	100,000,000

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Repurchase agreements (continued)				
Barclays Bank PLC, dated 7-31-2024, maturity value \$300,044,583 (06)	5.35%	8-1-2024	\$ 300,000,000	\$ 300,000,000
Barclays Bank PLC, dated 7-31-2024, maturity value \$500,074,306 (07)	5.35	8-1-2024	500,000,000	500,000,000
Barclays Bank PLC, dated 7-31-2024, maturity value \$250,037,500 (08)	5.40	8-1-2024	250,000,000	250,000,000
Barclays Capital, Inc., dated 7-31-2024, maturity value \$50,007,431 (09)	5.35	8-1-2024	50,000,000	50,000,000
BOFA Securities, Inc., dated 7-31-2024, maturity value \$344,625,825 (10)	5.31	8-1-2024	344,575,000	344,575,000
BOFA Securities, Inc., dated 7-31-2024, maturity value \$400,059,222 (11)	5.33	8-1-2024	400,000,000	400,000,000
Citibank NA, dated 7-31-2024, maturity value \$250,259,583 (12)	5.34	8-7-2024	250,000,000	250,000,000
Citibank NA, dated 7-31-2024, maturity value \$250,037,153 (13)	5.35	8-1-2024	250,000,000	250,000,000
Citigroup Global Markets Holdings, Inc., dated 7-30-2024, maturity value \$750,778,750 (14)	5.34	8-6-2024	750,000,000	750,000,000
Citigroup Global Markets Holdings, Inc., dated 7-31-2024, maturity value \$1,150,170,903 (15)	5.35	8-1-2024	1,150,000,000	1,150,000,000
Daiwa Capital Markets America, Inc., dated 7-31-2024, maturity value \$2,000,297,222 (16)	5.35	8-1-2024	2,000,000,000	2,000,000,000
Deutsche Bank Securities, Inc., dated 7-30-2024, maturity value \$1,001,036,389 (17)	5.33	8-6-2024	1,000,000,000	1,000,000,000
Deutsche Bank Securities, Inc., dated 7-31-2024, maturity value \$100,014,861 (18)	5.35	8-1-2024	100,000,000	100,000,000
Fixed Income Clearing Corp. - Barclays, dated 7-31-2024, maturity value \$100,014,889 (19)	5.36	8-1-2024	100,000,000	100,000,000
Fixed Income Clearing Corp. - BNP Paribas, dated 7-31-2024, maturity value \$3,000,445,833 (20)	5.35	8-1-2024	3,000,000,000	3,000,000,000
Fixed Income Clearing Corp. - Credit Agricole, dated 7-31-2024, maturity value \$1,000,148,611 (21)	5.35	8-1-2024	1,000,000,000	1,000,000,000
Fixed Income Clearing Corp. - FICC, dated 7-31-2024, maturity value \$6,500,965,972 (22)	5.35	8-1-2024	6,500,000,000	6,500,000,000
Fixed Income Clearing Corp. - ING, dated 7-31-2024, maturity value \$8,001,189,284 (23)	5.35	8-1-2024	8,000,000,394	8,000,000,394
Fixed Income Clearing Corp. - JPMorgan, dated 7-31-2024, maturity value \$2,500,371,528 (24)	5.35	8-1-2024	2,500,000,000	2,500,000,000
Fixed Income Clearing Corp. - Mizuho Bank, dated 7-31-2024, maturity value \$2,950,438,403 (25)	5.35	8-1-2024	2,950,000,000	2,950,000,000
Fixed Income Clearing Corp. - SSB/BONY, dated 7-31-2024, maturity value \$2,000,297,222 (26)	5.35	8-1-2024	2,000,000,000	2,000,000,000
Fixed Income Clearing Corp. - Standard Chartered Bank, dated 7-31-2024, maturity value \$2,006,880,838 (27)	5.35	8-1-2024	2,006,582,638	2,006,582,638
Goldman Sachs & Co. LLC, dated 7-31-2024, maturity value \$100,014,333 (28)	5.16	8-1-2024	100,000,000	100,000,000
ING Financial Markets LLC, dated 7-1-2024, maturity value \$251,151,736 (29)	5.35	8-1-2024	250,000,000	250,000,000
ING Financial Markets LLC, dated 6-13-2024, maturity value \$1,158,374,236 (30)	5.35	8-1-2024	1,150,000,000	1,150,000,000
JP Morgan Securities LLC, dated 7-31-2024, maturity value \$100,014,861 (31)	5.35	8-1-2024	100,000,000	100,000,000
JP Morgan Securities LLC, dated 7-31-2024, maturity value \$500,074,306 (32)	5.35	8-1-2024	500,000,000	500,000,000
JP Morgan Securities LLC, dated 6-4-2024, maturity value \$1,008,619,444 (33)	5.35	8-1-2024	1,000,000,000	1,000,000,000

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
Repurchase agreements (continued)				
JP Morgan Securities LLC, dated 3-25-2024, maturity value \$2,038,341,667 (34)	5.35%	8-1-2024	\$2,000,000,000	\$ 2,000,000,000
MUFG Securities Americas, dated 7-31-2024, maturity value \$1,251,112,500 (35)	5.34	8-6-2024	1,250,000,000	1,250,000,000
MUFG Securities Canada Ltd., dated 7-31-2024, maturity value \$1,650,245,208 (36)	5.35	8-1-2024	1,650,000,000	1,650,000,000
MUFG Securities Canada Ltd., dated 7-31-2024, maturity value \$250,260,069 (37)	5.35	8-7-2024	250,000,000	250,000,000
MUFG Securities Canada Ltd., dated 6-13-2024, maturity value \$2,014,591,111 (38)	5.36	8-1-2024	2,000,000,000	2,000,000,000
MUFG Securities Canada Ltd., dated 7-26-2024, maturity value \$250,260,556 (39)	5.36	8-2-2024	250,000,000	250,000,000
MUFG Securities EMEA PLC, dated 7-31-2024, maturity value \$2,000,297,222 (40)	5.35	8-1-2024	2,000,000,000	2,000,000,000
NatWest Group PLC, dated 7-31-2024, maturity value \$250,222,083 (41)	5.33	8-6-2024	250,000,000	250,000,000
Nomura Securities International, dated 7-31-2024, maturity value \$3,000,445,833 (42)	5.35	8-1-2024	3,000,000,000	3,000,000,000
Royal Bank of Canada, dated 7-29-2024, maturity value \$1,501,557,500 (43)	5.34	8-5-2024	1,500,000,000	1,500,000,000
Royal Bank of Canada, dated 7-31-2024, maturity value \$1,000,890,000 (44)	5.34	8-6-2024	1,000,000,000	1,000,000,000
Societe Generale, dated 7-29-2024, maturity value \$250,259,583 (45)	5.34	8-5-2024	250,000,000	250,000,000
Societe Generale, dated 7-29-2024, maturity value \$500,519,167 (46)	5.34	8-5-2024	500,000,000	500,000,000
Societe Generale, dated 7-29-2024, maturity value \$600,623,000 (47)	5.34	8-5-2024	600,000,000	600,000,000
Societe Generale, dated 7-8-2024, maturity value \$251,149,583 (48)	5.34	8-8-2024	250,000,000	250,000,000
Societe Generale, dated 7-16-2024, maturity value \$803,685,556 (49)	5.35	8-16-2024	800,000,000	800,000,000
Societe Generale, dated 7-19-2024, maturity value \$401,902,222 (50)	5.35	8-20-2024	400,000,000	400,000,000
Standard Chartered Bank, dated 7-31-2024, maturity value \$100,014,861 (51)	5.35	8-1-2024	100,000,000	100,000,000
Sumitomo Mitsui Banking Corp., dated 7-31-2024, maturity value \$93,290,500 (52)	5.40	8-14-2024	93,095,000	93,095,000
Sumitomo Mitsui Banking Corp., dated 5-22-2024, maturity value \$480,291,945 (53)	5.46	8-14-2024	474,250,000	474,250,000
TD Securities USA LLC, dated 7-31-2024, maturity value \$900,133,750 (54)	5.35	8-1-2024	900,000,000	900,000,000
Wells Fargo Bank NA, dated 7-17-2024, maturity value \$502,465,833 (55)	5.38	8-19-2024	500,000,000	500,000,000
Wells Fargo Securities, dated 7-31-2024, maturity value \$1,000,148,611 (56)	5.35	8-1-2024	1,000,000,000	1,000,000,000
Total repurchase agreements (Cost \$63,689,202,609)				63,689,202,609
U.S. Treasury securities: 29.50%				
U.S. Treasury Bills ☼	4.88	3-20-2025	175,000,000	169,598,771
U.S. Treasury Bills %☼	4.93	12-3-2024	225,000,000	221,212,825
U.S. Treasury Bills %☼	4.93	12-3-2024	225,000,000	221,212,453
U.S. Treasury Bills ☼	4.96	5-15-2025	230,000,000	221,024,474
U.S. Treasury Bills ☼	4.97	6-12-2025	75,000,000	71,783,719
U.S. Treasury Bills ☼	4.98	4-17-2025	450,000,000	434,092,544
U.S. Treasury Bills ☼	5.01	1-9-2025	400,000,000	391,396,562
U.S. Treasury Bills ☼	5.01	1-9-2025	400,000,000	390,907,078

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
U.S. Treasury securities (continued)				
U.S. Treasury Bills % [⊛]	5.03%	1-30-2025	\$ 105,000,000	\$ 102,384,319
U.S. Treasury Bills [⊛]	5.04	1-16-2025	430,000,000	420,017,720
U.S. Treasury Bills % [⊛]	5.04	1-30-2025	345,000,000	336,389,049
U.S. Treasury Bills [⊛]	5.05	12-26-2024	870,000,000	852,302,180
U.S. Treasury Bills [⊛]	5.06	1-23-2025	450,000,000	439,078,906
U.S. Treasury Bills [⊛]	5.07	8-1-2024	600,000,000	600,000,000
U.S. Treasury Bills [⊛]	5.11	8-8-2024	590,000,000	589,421,773
U.S. Treasury Bills [⊛]	5.13	8-15-2024	590,000,000	588,838,794
U.S. Treasury Bills [⊛]	5.17	8-22-2024	720,000,000	717,857,035
U.S. Treasury Bills [⊛]	5.17	9-5-2024	540,000,000	537,325,196
U.S. Treasury Bills [⊛]	5.17	9-12-2024	780,000,000	775,357,594
U.S. Treasury Bills [⊛]	5.17	9-26-2024	550,000,000	545,633,672
U.S. Treasury Bills [⊛]	5.18	11-26-2024	450,000,000	442,526,625
U.S. Treasury Bills [⊛]	5.19	1-2-2025	140,000,000	136,936,084
U.S. Treasury Bills [⊛]	5.20	8-29-2024	600,000,000	597,604,950
U.S. Treasury Bills [⊛]	5.20	9-19-2024	400,000,000	397,208,906
U.S. Treasury Bills [⊛]	5.21	10-10-2024	490,000,000	485,110,549
U.S. Treasury Bills [⊛]	5.21	11-19-2024	400,000,000	393,720,712
U.S. Treasury Bills [⊛]	5.22	12-5-2024	600,000,000	589,178,910
U.S. Treasury Bills [⊛]	5.22	12-19-2024	600,000,000	587,993,833
U.S. Treasury Bills [⊛]	5.23	10-17-2024	450,000,000	445,037,350
U.S. Treasury Bills [⊛]	5.23	10-24-2024	450,000,000	444,584,100
U.S. Treasury Bills [⊛]	5.23	11-7-2024	800,000,000	788,771,106
U.S. Treasury Bills [⊛]	5.23	12-12-2024	700,000,000	686,648,555
U.S. Treasury Bills [⊛]	5.24	10-31-2024	450,000,000	444,121,400
U.S. Treasury Bills [⊛]	5.24	11-14-2024	700,000,000	689,449,192
U.S. Treasury Bills [⊛]	5.24	11-21-2024	800,000,000	787,147,377
U.S. Treasury Bills [⊛]	5.24	11-29-2024	920,000,000	904,144,566
U.S. Treasury Bills [⊛]	5.26	10-3-2024	470,000,000	465,742,705
U.S. Treasury Bills [⊛]	5.26	10-3-2024	400,000,000	396,351,600
U.S. Treasury Bills [⊛]	5.27	8-6-2024	350,000,000	349,747,319
U.S. Treasury Bills [⊛]	5.27	11-12-2024	400,000,000	394,050,212
U.S. Treasury Bills [⊛]	5.28	11-5-2024	400,000,000	394,450,133
U.S. Treasury Bills [⊛]	5.29	10-8-2024	740,000,000	732,704,280
U.S. Treasury Bills [⊛]	5.29	10-15-2024	740,000,000	731,961,396
U.S. Treasury Bills [⊛]	5.29	10-22-2024	500,000,000	494,057,278
U.S. Treasury Bills [⊛]	5.29	10-29-2024	400,000,000	394,839,978
U.S. Treasury Bills [⊛]	5.30	9-17-2024	700,000,000	695,219,356
U.S. Treasury Bills [⊛]	5.31	8-13-2024	450,000,000	449,215,050
U.S. Treasury Bills [⊛]	5.31	8-27-2024	350,000,000	348,675,444
U.S. Treasury Bills [⊛]	5.31	9-10-2024	700,000,000	695,927,694
U.S. Treasury Bills [⊛]	5.31	9-24-2024	650,000,000	644,896,118
U.S. Treasury Bills [⊛]	5.31	10-1-2024	450,000,000	446,006,406
U.S. Treasury Bills [⊛]	5.32	9-3-2024	450,000,000	447,837,262
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.14%) ±	5.40	10-31-2024	400,000,000	399,902,955
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.15%) ±	5.41	4-30-2026	300,000,000	299,962,211
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.17%) ±	5.43	4-30-2025	680,000,000	680,023,914
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.17%) ±	5.43	10-31-2025	950,000,000	949,407,579
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.20%) ±##	5.46	1-31-2025	1,150,000,000	1,150,111,221
U.S. Treasury Floating Rate Notes (U.S. Treasury 3 Month Bill Money Market Yield +0.25%) ±	5.50	1-31-2026	730,000,000	730,363,321
U.S. Treasury Notes	0.25	6-30-2025	120,000,000	114,849,314
U.S. Treasury Notes	0.38	8-15-2024	270,000,000	269,499,203
U.S. Treasury Notes	0.50	3-31-2025	310,000,000	301,083,408

	INTEREST RATE	MATURITY DATE	PRINCIPAL	VALUE
U.S. Treasury securities (continued)				
U.S. Treasury Notes	0.63%	10-15-2024	\$ 630,000,000	\$ 624,026,182
U.S. Treasury Notes	0.75	11-15-2024	860,000,000	849,307,072
U.S. Treasury Notes	1.38	1-31-2025	30,000,000	29,498,566
U.S. Treasury Notes	1.50	10-31-2024	70,000,000	69,363,663
U.S. Treasury Notes	1.50	11-30-2024	50,000,000	49,446,730
U.S. Treasury Notes	1.75	12-31-2024	120,000,000	118,400,888
U.S. Treasury Notes	2.13	5-15-2025	466,000,000	455,072,566
U.S. Treasury Notes	2.25	11-15-2024	420,000,000	416,502,254
U.S. Treasury Notes	2.25	12-31-2024	50,000,000	49,478,280
U.S. Treasury Notes	2.63	3-31-2025	110,000,000	108,307,354
U.S. Treasury Notes	2.63	4-15-2025	130,000,000	127,902,610
U.S. Treasury Notes	2.75	2-28-2025	120,000,000	118,641,167
U.S. Treasury Notes	2.75	5-15-2025	380,000,000	373,007,390
U.S. Treasury Notes	2.75	6-30-2025	70,000,000	68,550,405
U.S. Treasury Notes	3.00	7-15-2025	70,000,000	68,635,385
U.S. Treasury Notes	3.88	4-30-2025	140,000,000	138,835,045
U.S. Treasury Notes	4.25	12-31-2024	300,000,000	298,994,009
U.S. Treasury Notes	4.38	10-31-2024	220,000,000	219,426,980
U.S. Treasury Notes	4.63	6-30-2025	110,000,000	109,517,863
Total U.S. treasury securities (Cost \$34,715,818,645)				<u>34,715,818,645</u>
Total investments in securities (Cost \$118,693,558,841)	100.88%			118,693,558,841
Other assets and liabilities, net	<u>(0.88)</u>			<u>(1,039,608,438)</u>
Total net assets	<u>100.00%</u>			<u>\$117,653,950,403</u>

- ⊛ Zero coupon security. The rate represents the current yield to maturity.
- ± Variable rate investment. The rate shown is the rate in effect at period end.
- § The security is subject to a demand feature which reduces the effective maturity.
- ∅ Variable rate demand notes are subject to a demand feature which reduces the effective maturity. The maturity date shown represents the final maturity date of the security. The interest rate is determined and reset by the issuer daily, weekly, or monthly depending upon the terms of the security. The rate shown is the rate in effect at period end.
- ∅∅ The interest rate is determined and reset by the issuer periodically depending upon the terms of the security. The rate shown is the rate in effect at period end.
- ^^ Collateralized by:
 - (01) U.S. government securities, 0.75% to 4.88%, 12-31-2024 to 8-15-2052, fair value including accrued interest is \$2,047,453,681.
 - (02) U.S. government securities, 2.00% to 3.50%, 7-1-2045 to 1-1-2052, fair value including accrued interest is \$103,000,000.
 - (03) U.S. government securities, 2.50% to 7.00%, 8-1-2034 to 7-1-2054, fair value including accrued interest is \$515,000,000.
 - (04) U.S. government securities, 0.63% to 3.75%, 12-31-2027 to 2-15-2048, fair value including accrued interest is \$1,500,114,006.
 - (05) U.S. government securities, 0.00% to 7.50%, 9-25-2024 to 7-20-2054, fair value including accrued interest is \$102,935,316.
 - (06) U.S. government securities, 0.00%, 1-15-2030 to 11-15-2030, fair value is \$306,000,023.
 - (07) U.S. government securities, 1.00% to 4.63%, 7-31-2028 to 5-15-2044, fair value including accrued interest is \$510,000,088.
 - (08) U.S. government securities, 3.25% to 3.50%, 9-15-2025 to 6-30-2029, fair value including accrued interest is \$255,000,028.
 - (09) U.S. government securities, 0.00% to 7.13%, 8-15-2024 to 9-14-2037, fair value including accrued interest is \$51,000,524.
 - (10) U.S. government securities, 0.00% to 4.25%, 5-15-2026 to 1-15-2034, fair value including accrued interest is \$351,466,505.
 - (11) U.S. government securities, 1.50% to 3.75%, 11-30-2028 to 11-15-2043, fair value including accrued interest is \$408,000,016.
 - (12) U.S. government securities, 0.00% to 7.72%, 1-1-2025 to 6-20-2074, fair value including accrued interest is \$257,498,293.
 - (13) U.S. government securities, 0.00% to 9.50%, 10-20-2024 to 6-20-2074, fair value including accrued interest is \$257,466,039.
 - (14) U.S. government securities, 4.00% to 4.88%, 10-31-2028 to 7-31-2029, fair value including accrued interest is \$765,000,056.
 - (15) U.S. government securities, 0.00% to 8.00%, 8-15-2024 to 8-1-2054, fair value including accrued interest is \$1,180,424,726.
 - (16) U.S. government securities, 0.00% to 7.00%, 8-31-2024 to 7-20-2054, fair value including accrued interest is \$2,056,369,531.
 - (17) U.S. government securities, 0.00% to 4.50%, 8-15-2024 to 11-15-2033, fair value including accrued interest is \$1,020,000,000.
 - (18) U.S. government securities, 0.00% to 7.13%, 8-2-2024 to 3-23-2040, fair value including accrued interest is \$102,000,000.
 - (19) U.S. government securities, 4.50% to 4.50%, 3-31-2026 to 3-31-2026, fair value including accrued interest is \$102,000,070.
 - (20) U.S. government securities, 1.38% to 5.43%, 10-31-2024 to 5-15-2054, fair value including accrued interest is \$3,060,000,074.
 - (21) U.S. government securities, 1.00% to 4.38%, 2-28-2027 to 5-15-2034, fair value including accrued interest is \$1,020,004,259.
 - (22) U.S. government securities, 0.13% to 4.75%, 5-15-2041 to 11-15-2053, fair value including accrued interest is \$6,630,000,167.
 - (23) U.S. government securities, 0.13% to 4.88%, 4-15-2025 to 11-15-2053, fair value including accrued interest is \$8,160,000,402.
 - (24) U.S. government securities, 0.50% to 5.00%, 3-31-2025 to 11-30-2027, fair value including accrued interest is \$2,550,000,052.
 - (25) U.S. government securities, 0.00% to 6.50%, 8-13-2024 to 8-15-2052, fair value including accrued interest is \$3,009,000,035.
 - (26) U.S. government securities, 0.00% to 8.00%, 8-8-2024 to 5-1-2058, fair value including accrued interest is \$2,062,167,777.
 - (27) U.S. government securities, 4.00% to 4.25%, 6-15-2026 to 7-31-2029, fair value including accrued interest is \$2,047,584,713.
 - (28) U.S. government securities, 0.00% to 2.88%, 2-15-2028 to 5-15-2032, fair value including accrued interest is \$102,000,001.
 - (29) U.S. government securities, 2.00% to 7.50%, 3-1-2028 to 11-1-2053, fair value including accrued interest is \$257,500,000.
 - (30) U.S. government securities, 1.50% to 6.50%, 5-15-2034 to 5-1-2054, fair value including accrued interest is \$1,184,500,016.
 - (31) U.S. government securities, 0.00% to 10.60%, 4-15-2025 to 12-15-2066, fair value including accrued interest is \$102,999,913.
 - (32) U.S. government securities, 1.63% to 1.63%, 10-15-2027 to 10-15-2027, fair value including accrued interest is \$510,000,080.
 - (33) U.S. government securities, 1.50% to 4.75%, 11-30-2028 to 11-15-2043, fair value including accrued interest is \$1,020,000,086.
 - (34) U.S. government securities, 3.13% to 5.00%, 8-15-2025 to 10-31-2025, fair value including accrued interest is \$2,040,000,058.
 - (35) U.S. government securities, 0.75% to 7.50%, 8-25-2024 to 6-20-2054, fair value including accrued interest is \$1,284,905,883.
 - (36) U.S. government securities, 1.50% to 7.50%, 8-26-2024 to 1-20-2072, fair value including accrued interest is \$1,699,205,849.
 - (37) U.S. government securities, 0.63% to 5.00%, 12-31-2025 to 11-1-2053, fair value including accrued interest is \$256,153,927.
 - (38) U.S. government securities, 0.00% to 7.50%, 8-22-2024 to 3-1-2061, fair value including accrued interest is \$2,059,578,582.
 - (39) U.S. government securities, 0.00% to 7.50%, 1-15-2026 to 7-1-2054, fair value including accrued interest is \$256,724,197.
 - (40) U.S. government securities, 0.00% to 5.50%, 8-15-2024 to 11-15-2053, fair value including accrued interest is \$2,040,000,000.
 - (41) U.S. government securities, 0.00% to 4.88%, 8-15-2024 to 5-15-2054, fair value including accrued interest is \$255,000,003.
 - (42) U.S. government securities, 0.00% to 6.50%, 8-1-2024 to 5-20-2062, fair value including accrued interest is \$3,075,050,169.
 - (43) U.S. government securities, 0.00% to 7.00%, 10-3-2024 to 7-1-2054, fair value including accrued interest is \$1,543,445,639.
 - (44) U.S. government securities, 1.50% to 7.50%, 4-30-2027 to 8-1-2054, fair value including accrued interest is \$1,029,670,315.
 - (45) U.S. government securities, 5.00% to 5.50%, 3-20-2053 to 6-20-2053, fair value including accrued interest is \$257,500,000.
 - (46) U.S. government securities, 2.75% to 4.38%, 4-30-2025 to 8-15-2032, fair value including accrued interest is \$510,000,054.
 - (47) U.S. government securities, 0.13% to 2.88%, 7-15-2025 to 5-15-2052, fair value including accrued interest is \$612,000,001.
 - (48) U.S. government securities, 0.50% to 2.75%, 5-31-2027 to 8-15-2032, fair value including accrued interest is \$255,000,023.
 - (49) U.S. government securities, 0.00%, 9-3-2024 to 7-10-2025, fair value is \$816,000,068.
 - (50) U.S. government securities, 1.25% to 4.38%, 7-31-2026 to 8-15-2031, fair value including accrued interest is \$408,000,042.
 - (51) U.S. government securities, 0.00% to 7.00%, 8-8-2024 to 7-1-2054, fair value including accrued interest is \$102,671,983.
 - (52) U.S. government securities, 1.63% to 2.88%, 5-15-2049 to 11-15-2050, fair value including accrued interest is \$95,071,967.
 - (53) U.S. government securities, 3.00% to 4.38%, 8-31-2028 to 4-20-2049, fair value including accrued interest is \$488,512,531.
 - (54) U.S. government securities, 1.50% to 6.50%, 12-1-2031 to 8-1-2054, fair value including accrued interest is \$927,000,000.
 - (55) U.S. government securities, 1.50% to 7.50%, 6-1-2026 to 7-1-2054, fair value including accrued interest is \$515,000,000.
 - (56) U.S. government securities, 1.50% to 7.50%, 5-1-2025 to 8-1-2054, fair value including accrued interest is \$1,030,000,000.
- %% The security is purchased on a when-issued basis.
- ## All or a portion of this security is segregated as collateral for when-issued securities.

Abbreviations:

- FFCB Federal Farm Credit Banks
- FHLB Federal Home Loan Bank
- FNMA Federal National Mortgage Association
- GNMA Government National Mortgage Association
- HFA Housing Finance Authority
- SOFR Secured Overnight Financing Rate
- SPA Standby purchase agreement

Financial statements

Statement of assets and liabilities

Assets	
Investments in unaffiliated securities, at amortized cost	\$ 55,004,356,232
Investments in repurchase agreements, at amortized cost	63,689,202,609
Cash	332,434
Receivable for interest	195,445,422
Receivable for Fund shares sold	4,759,760
Total assets	118,894,096,457
Liabilities	
Payable for when-issued transactions	881,198,646
Dividends payable	233,912,322
Payable for Fund shares redeemed	105,441,874
Management fee payable	9,791,530
Administration fees payable	5,188,211
Shareholder servicing fee payable	902,711
Distribution fee payable	80,114
Accrued expenses and other liabilities	3,630,646
Total liabilities	1,240,146,054
Total net assets	\$117,653,950,403
Net assets consist of	
Paid-in capital	\$117,660,659,652
Total distributable loss	(6,709,249)
Total net assets	\$117,653,950,403

Statement of assets and liabilities

Computation of net asset value per share

Net assets—Class A	\$ 797,251,584
Shares outstanding—Class A ¹	797,299,982
Net asset value per share—Class A	\$1.00
Net assets—Administrator Class	\$ 3,812,168,863
Shares outstanding—Administrator Class ¹	3,812,393,622
Net asset value per share—Administrator Class	\$1.00
Net assets—Institutional Class	\$ 29,101,754,402
Shares outstanding—Institutional Class ¹	29,103,435,839
Net asset value per share—Institutional Class	\$1.00
Net assets—Roberts & Ryan Class	\$ 346,449,089
Shares outstanding—Roberts & Ryan Class ¹	346,471,556
Net asset value per share—Roberts & Ryan Class	\$1.00
Net assets—Select Class	\$ 81,451,528,623
Shares outstanding—Select Class ¹	81,456,192,998
Net asset value per share—Select Class	\$1.00
Net assets—Service Class	\$ 1,060,936,224
Shares outstanding—Service Class ¹	1,061,001,886
Net asset value per share—Service Class	\$1.00
Net assets—Sweep Class	\$ 961,046,768
Shares outstanding—Sweep Class ¹	961,103,366
Net asset value per share—Sweep Class	\$1.00
Net assets—Tribal Inclusion Class	\$ 122,814,850
Shares outstanding—Tribal Inclusion Class ¹	122,822,308
Net asset value per share—Tribal Inclusion Class	\$1.00

¹ The Fund has an unlimited number of authorized shares.

Statement of operations

Investment income

Interest	\$3,066,833,528
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Expenses

Management fee	71,881,467
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Administration fees

Class A	763,206
Administrator Class	1,807,079
Institutional Class	11,608,710
Roberts & Ryan Class	50,342
Select Class	15,645,183
Service Class	632,887
Sweep Class	130,169
Tribal Inclusion Class	36,085

Shareholder servicing fees

Class A	954,008
Administrator Class	1,807,079
Service Class	1,318,514
Sweep Class	1,084,735

Distribution fee

Sweep Class	433,894
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Custody and accounting fees	1,903,983
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Professional fees	54,950
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Registration fees	584,684
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Shareholder report expenses	77,810
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Trustees' fees and expenses	13,528
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Other fees and expenses	454,987
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Total expenses	111,243,300
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Less: Fee waivers and/or expense reimbursements

Fund-level	(16,144)
Institutional Class	(1,709,646)
Roberts & Ryan Class	(7,103)
Select Class	(12,423,307)
Sweep Class	(51,100)
Tribal Inclusion Class	(19,119)

Net expenses	97,016,881
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Net investment income	2,969,816,647
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Net realized gains on investments	7,652
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Net increase in net assets resulting from operations	\$2,969,824,299
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Statement of changes in net assets

SIX MONTHS ENDED
JULY 31, 2024
(UNAUDITED)YEAR ENDED
JANUARY 31, 2024

Operations

Net investment income	\$	2,969,816,647	\$	5,295,456,694
Net realized gains (losses) on investments		7,652		(6,814,123)
Net increase in net assets resulting from operations		2,969,824,299		5,288,642,571

Distributions to shareholders from

Net investment income and net realized gains				
Class A		(18,355,639)		(17,382,936)
Administrator Class		(91,404,835)		(154,958,609)
Institutional Class		(753,119,178)		(1,455,767,244)
Roberts & Ryan Class		(3,265,950)		(1,452) ¹
Select Class		(2,053,515,660)		(3,564,765,933)
Service Class		(25,790,254)		(62,258,699)
Sweep Class		(21,219,578)		(39,188,966)
Tribal Inclusion Class		(3,145,801)		(1,280,052) ²
Total distributions to shareholders		(2,969,816,895)		(5,295,603,891)

Capital share transactions

	SHARES		SHARES	
Proceeds from shares sold				
Class A	470,716,003	470,716,003	101,965,372	101,965,372
Administrator Class	11,897,803,896	11,897,803,896	17,885,794,054	17,885,794,054
Institutional Class	44,827,063,728	44,827,063,728	105,036,303,037	105,036,303,037
Roberts & Ryan Class	1,069,976,789	1,069,976,789	100,000 ¹	100,000 ¹
Select Class	451,295,344,321	451,295,344,321	692,253,012,201	692,253,012,201
Service Class	1,657,147,776	1,657,147,776	19,299,991,400	19,299,991,400
Sweep Class	3,391,281,180	3,391,281,180	5,881,976,608	5,881,976,608
Tribal Inclusion Class	230	230	118,396,227 ²	118,396,227 ²
		514,609,333,923		840,577,538,899
Reinvestment of distributions				
Class A	18,193,771	18,193,771	17,338,107	17,338,107
Administrator Class	24,230,006	24,230,006	50,690,456	50,690,456
Institutional Class	270,312,584	270,312,584	505,644,683	505,644,683
Roberts & Ryan Class	2,646	2,646	1,452 ¹	1,452 ¹
Select Class	1,197,572,988	1,197,572,988	1,997,928,846	1,997,928,845
Service Class	2,879,915	2,879,915	5,956,535	5,956,535
Sweep Class	21,219,576	21,219,576	39,188,966	39,188,966
Tribal Inclusion Class	3,145,799	3,145,799	1,280,052 ²	1,280,052 ²
		1,537,557,285		2,618,029,096

¹ For the period from October 20, 2023 (commencement of class operations) to January 31, 2024² For the period from November 3, 2023 (commencement of class operations) to January 31, 2024

Statement of changes in net assets

	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)		YEAR ENDED JANUARY 31, 2024	
	SHARES		SHARES	
Payment for shares redeemed				
Class A	(96,035,992)	\$ (96,035,992)	(71,118,280)	\$ (71,118,280)
Administrator Class	(12,329,401,087)	(12,329,401,087)	(17,344,746,441)	(17,344,746,441)
Institutional Class	(45,516,838,654)	(45,516,838,654)	(105,553,104,129)	(105,553,104,129)
Roberts & Ryan Class	(723,609,331)	(723,609,331)	0 ¹	0 ¹
Select Class	(451,879,748,404)	(451,879,748,404)	(669,525,126,773)	(669,525,126,773)
Service Class	(1,691,098,559)	(1,691,098,559)	(19,633,332,226)	(19,633,332,226)
Sweep Class	(3,264,472,084)	(3,264,472,084)	(6,153,160,999)	(6,153,160,999)
		(515,501,204,111)		(818,280,588,848)
Net increase in net assets resulting from capital share transactions		645,687,097		24,914,979,147
Total increase in net assets		645,694,501		24,908,017,827
Net assets				
Beginning of period		117,008,255,902		92,100,238,075
End of period		\$ 117,653,950,403		\$ 117,008,255,902

¹ For the period from October 20, 2023 (commencement of class operations) to January 31, 2024

Financial highlights

(For a share outstanding throughout each period)

CLASS A	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31				
		2024	2023	2022	2021	2020
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.02 ¹	0.05 ¹	0.01	0.00 ²	0.00 ²	0.02
Net realized gains (losses) on investments	0.00 ²	(0.00) ³	0.00 ²	0.00 ²	0.00 ²	0.00 ²
Total from investment operations	0.02	0.05	0.01	0.00 ²	0.00 ²	0.02
Distributions to shareholders from						
Net investment income	(0.02)	(0.05)	(0.01)	(0.00) ²	(0.00) ²	(0.02)
Net realized gains	0.00	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²
Total distributions to shareholders	(0.02)	(0.05)	(0.01)	(0.00) ²	(0.00) ²	(0.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁴	2.42%	4.68%	1.50%	0.01%	0.13%	1.59%
Ratios to average net assets (annualized)						
Gross expenses	0.58%	0.59%	0.61%	0.60%	0.60%	0.61%
Net expenses	0.58%	0.59%	0.48%*	0.07%*	0.28%*	0.60%
Net investment income	4.81%	4.59%	1.55%	0.01%	0.13%	1.56%
Supplemental data						
Net assets, end of period (000s omitted)	\$797,252	\$404,404	\$356,236	\$316,459	\$306,864	\$366,601

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.12%
Year ended January 31, 2022	0.53%
Year ended January 31, 2021	0.32%

¹ Calculated based upon average shares outstanding

² Amount is less than \$0.005.

³ Amount is more than \$(0.005).

⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

ADMINISTRATOR CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31				
		2024	2023	2022	2021	2020
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.03 ¹	0.05 ¹	0.02	0.00 ²	0.00 ²	0.02
Net realized gains (losses) on investments	0.00 ²	(0.00) ³	0.00 ²	0.00 ²	0.00 ²	0.00 ²
Total from investment operations	0.03	0.05	0.02	0.00 ²	0.00 ²	0.02
Distributions to shareholders from						
Net investment income	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net realized gains	0.00	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²
Total distributions to shareholders	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁴	2.54%	4.94%	1.71%	0.01%	0.17%	1.85%
Ratios to average net assets (annualized)						
Gross expenses	0.33%	0.33%	0.34%	0.33%	0.33%	0.34%
Net expenses	0.33%	0.33%	0.28%*	0.07%*	0.22%*	0.34%
Net investment income	5.06%	4.87%	1.63%	0.01%	0.14%	1.81%
Supplemental data						
Net assets, end of period (000s omitted)	\$3,812,169	\$4,219,599	\$3,628,015	\$5,027,252	\$4,540,262	\$3,893,928

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.06%
Year ended January 31, 2022	0.27%
Year ended January 31, 2021	0.11%

¹ Calculated based upon average shares outstanding

² Amount is less than \$0.005.

³ Amount is more than \$(0.005).

⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

INSTITUTIONAL CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31				
		2024	2023	2022	2021	2020
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.03 ¹	0.05 ¹	0.02	0.00 ²	0.00 ²	0.02
Net realized gains (losses) on investments	0.00 ²	(0.00) ³	0.00 ²	0.00 ²	0.00 ²	0.00 ²
Total from investment operations	0.03	0.05	0.02	0.00 ²	0.00 ²	0.02
Distributions to shareholders from						
Net investment income	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net realized gains	0.00	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²
Total distributions to shareholders	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁴	2.61%	5.08%	1.82%	0.01%	0.22%	1.99%
Ratios to average net assets (annualized)						
Gross expenses	0.21%	0.21%	0.22%	0.21%	0.21%	0.22%
Net expenses	0.20%	0.20%	0.17%*	0.07%*	0.18%*	0.20%
Net investment income	5.19%	4.97%	1.66%	0.01%	0.16%	1.97%
Supplemental data						
Net assets, end of period (000s omitted)	\$29,101,754	\$29,521,342	\$29,533,412	\$40,078,395	\$42,883,663	\$29,289,517

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.03%
Year ended January 31, 2022	0.13%
Year ended January 31, 2021	0.02%

¹ Calculated based upon average shares outstanding

² Amount is less than \$0.005.

³ Amount is more than \$(0.005).

⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

ROBERTS & RYAN CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31, 2024 ¹
Net asset value, beginning of period	\$1.00	\$1.00
Net investment income	0.03 ²	0.01 ²
Net realized gains (losses) on investments	0.00 ³	0.00 ³
Total from investment operations	0.03	0.01
Distributions to shareholders from		
Net investment income	(0.03)	(0.01)
Net realized gains	0.00	(0.00) ³
Total distributions to shareholders	(0.03)	(0.01)
Net asset value, end of period	\$1.00	\$1.00
Total return⁴	2.61%	1.45%
Ratios to average net assets (annualized)		
Gross expenses	0.21%	0.21%
Net expenses	0.20%	0.20%
Net investment income	5.19%	5.22%
Supplemental data		
Net assets, end of period (000s omitted)	\$346,449	\$101

¹ For the period from October 20, 2023 (commencement of class operations) to January 31, 2024² Calculated based upon average shares outstanding³ Amount is less than \$0.005.⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

SELECT CLASS	SIX MONTHS ENDED	YEAR ENDED JANUARY 31				
	JULY 31, 2024 (UNAUDITED)	2024	2023	2022	2021	2020
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.03 ¹	0.05 ¹	0.02	0.00 ²	0.00 ²	0.02
Net realized gains (losses) on investments	0.00 ²	(0.00) ³	0.00 ²	0.00 ²	0.00 ²	0.00 ²
Total from investment operations	0.03	0.05	0.02	0.00 ²	0.00 ²	0.02
Distributions to shareholders from						
Net investment income	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net realized gains	0.00	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²
Total distributions to shareholders	(0.03)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁴	2.64%	5.15%	1.89%	0.03%	0.26%	2.05%
Ratios to average net assets (annualized)						
Gross expenses	0.17%	0.17%	0.18%	0.17%	0.17%	0.18%
Net expenses	0.14%	0.14%	0.11%*	0.05%*	0.14%	0.14%
Net investment income	5.25%	5.07%	1.73%	0.03%	0.19%	2.02%
Supplemental data						
Net assets, end of period (000s omitted)	\$81,451,529	\$80,838,095	\$56,118,082	\$85,197,344	\$95,165,936	\$51,954,718

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.03%
Year ended January 31, 2022	0.09%

¹ Calculated based upon average shares outstanding

² Amount is less than \$0.005.

³ Amount is more than \$(0.005).

⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

SERVICE CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31				
		2024	2023	2022	2021	2020
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.02 ¹	0.05 ¹	0.02	0.00 ²	0.00 ²	0.02
Net realized gains (losses) on investments	0.00 ²	(0.00) ³	0.00 ²	0.00 ²	0.00 ²	0.00 ²
Total from investment operations	0.02	0.05	0.02	0.00 ²	0.00 ²	0.02
Distributions to shareholders from						
Net investment income	(0.02)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net realized gains	0.00	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²	(0.00) ²
Total distributions to shareholders	(0.02)	(0.05)	(0.02)	(0.00) ²	(0.00) ²	(0.02)
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁴	2.46%	4.77%	1.58%	0.01%	0.14%	1.69%
Ratios to average net assets (annualized)						
Gross expenses	0.50%	0.50%	0.51%	0.50%	0.50%	0.51%
Net expenses	0.50%	0.50%	0.40%*	0.07%*	0.25%*	0.50%
Net investment income	4.89%	4.65%	1.47%	0.01%	0.13%	1.67%
Supplemental data						
Net assets, end of period (000s omitted)	\$1,060,936	\$1,092,008	\$1,419,439	\$1,873,382	\$1,862,889	\$1,994,923

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.10%
Year ended January 31, 2022	0.43%
Year ended January 31, 2021	0.25%

¹ Calculated based upon average shares outstanding

² Amount is less than \$0.005.

³ Amount is more than \$(0.005).

⁴ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

SWEEP CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31			
		2024	2023	2022	2021 ¹
Net asset value, beginning of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Net investment income	0.02 ²	0.05 ²	0.02	0.00 ³	0.00 ³
Net realized gains (losses) on investments	0.00 ³	(0.00) ⁴	0.00 ³	0.00 ³	0.00 ³
Total from investment operations	0.02	0.05	0.02	0.00 ³	0.00 ³
Distributions to shareholders from					
Net investment income	(0.02)	(0.05)	(0.02)	(0.00) ³	(0.00) ³
Net realized gains	0.00	(0.00) ³	(0.00) ³	(0.00) ³	(0.00) ³
Total distributions to shareholders	(0.02)	(0.05)	(0.02)	(0.00) ³	(0.00) ³
Net asset value, end of period	\$1.00	\$1.00	\$1.00	\$1.00	\$1.00
Total return⁵	2.46%	4.77%	1.58%	0.01%	0.01%
Ratios to average net assets (annualized)					
Gross expenses	0.51%	0.51%	0.52%	0.51%	0.56%
Net expenses	0.50%	0.50%	0.41%*	0.06%*	0.13%*
Net investment income	4.89%	4.63%	1.54%	0.01%	0.01%
Supplemental data					
Net assets, end of period (000s omitted)	\$961,047	\$813,036	\$1,045,053	\$1,101,824	\$1,465

* Ratio includes class-level expenses which were voluntarily waived by the investment manager. Without this voluntary waiver, the net expense ratio would be increased by the following amounts:

Year ended January 31, 2023	0.09%
Year ended January 31, 2022	0.44%
Year ended January 31, 2021	0.37%

¹ For the period from July 31, 2020 (commencement of class operations) to January 31, 2021

² Calculated based upon average shares outstanding

³ Amount is less than \$0.005.

⁴ Amount is more than \$(0.005).

⁵ Returns for periods of less than one year are not annualized.

(For a share outstanding throughout each period)

TRIBAL INCLUSION CLASS	SIX MONTHS ENDED JULY 31, 2024 (UNAUDITED)	YEAR ENDED JANUARY 31, 2024 ¹
Net asset value, beginning of period	\$1.00	\$1.00
Net investment income	0.03 ²	0.01 ²
Net realized gains (losses) on investments	0.00 ³	0.00 ³
Total from investment operations	0.03	0.01
Distributions to shareholders from		
Net investment income	(0.03)	(0.01)
Net realized gains	0.00	(0.00) ³
Total distributions to shareholders	(0.03)	(0.01)
Net asset value, end of period	\$1.00	\$1.00
Total return⁴	2.63%	1.26%
Ratios to average net assets (annualized)		
Gross expenses	0.19%	0.19%
Net expenses	0.16%	0.16%
Net investment income	5.23%	5.26%
Supplemental data		
Net assets, end of period (000s omitted)	\$122,815	\$119,670

¹ For the period from November 3, 2023 (commencement of class operations) to January 31, 2024

² Calculated based upon average shares outstanding

³ Amount is less than \$0.005.

⁴ Returns for periods of less than one year are not annualized.

Notes to financial statements

1. ORGANIZATION

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

2. SIGNIFICANT ACCOUNTING POLICIES

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

Securities valuation

As permitted under Rule 2a-7 of the 1940 Act, portfolio securities are valued at amortized cost, which approximates fair value. The amortized cost method involves valuing a security at its cost, plus accretion of discount or minus amortization of premium over the period until maturity.

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 ("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.

Repurchase agreements

The Fund may invest in repurchase agreements, under the terms of a Master Repurchase Agreement with selected financial institutions, and may participate in pooled repurchase agreement transactions with other funds advised by Allspring Funds Management. Repurchase agreements are agreements where the seller of a security to the Fund agrees to repurchase that security from the Fund at a mutually agreed upon time and price. The repurchase agreements must be fully collateralized based on values that are marked-to-market daily. The collateral may be held by an agent bank under a tri-party arrangement or a central counterparty, in the case of a centrally cleared repurchase agreement. In a centrally cleared repurchase agreement, immediately following execution of the repurchase agreement, the agreement is novated to the central counterparty and the Fund's counterparty on the repurchase agreement becomes the central counterparty. Subject to the tri-party arrangement or centrally cleared repurchase agreement, the custodian will value the collateral daily and take action to obtain additional collateral as necessary to maintain a market value equal to or greater than the resale price. The repurchase agreements are collateralized by securities issued or guaranteed by the U.S. Government, its agencies or instrumentalities or certain money market instruments. Upon an event of counterparty default (including bankruptcy), under the terms of the Master Repurchase Agreement, both parties have the right to set-off. In case of centrally cleared repurchase agreements, depending on the event, the central counterparty or Fund will dispose the collateral to realize the amounts due. There could be potential loss to the Fund in the event that the Fund is delayed or prevented from exercising its rights to dispose of the collateral, including the risk of a possible decline in the value of the underlying obligations during the period in which the Fund seeks to assert its rights.

When-issued transactions

The Fund may purchase securities on a forward commitment or when-issued basis. The Fund records a when-issued transaction on the trade date and will segregate assets in an amount at least equal in value to the Fund's commitment to purchase when-issued securities. Securities purchased on a when-issued basis are valued using amortized cost which approximates market value and the Fund begins earning interest on the settlement date. Losses may arise due to changes in the market value of the underlying securities or if the counterparty does not perform under the contract.

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.

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

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

Distributions to shareholders

Distributions to shareholders from net investment income are declared daily and paid monthly. Distributions from net realized gains, if any, 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. GAAP. Dividend sources are estimated at the time of declaration. The tax character of distributions is determined as of the Fund's fiscal year end. Therefore, a portion of the Fund's distributions made prior to the Fund's fiscal year end may be categorized as a tax return of capital at year end.

Federal and other taxes

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

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

As of July 31, 2024, the cost of investments for federal income tax purposes is substantially the same as for financial reporting purposes.

As of January 31, 2024, the Fund had capital loss carryforwards which consisted of \$6,671,589 in short-term capital losses and and \$142,534 in long-term capital losses.

Class allocations

The separate classes of shares offered by the Fund differ principally in applicable distribution, shareholder servicing and administration fees. Class specific expenses are charged directly to that share class. Investment income, common fund-level expenses, and realized 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 July 31, 2024:

	QUOTED PRICES (LEVEL 1)	OTHER SIGNIFICANT OBSERVABLE INPUTS (LEVEL 2)	SIGNIFICANT UNOBSERVABLE INPUTS (LEVEL 3)	TOTAL
Assets				
Investments in:				
Government agency debt	\$0	\$ 19,822,902,587	\$0	\$ 19,822,902,587
Municipal obligations	0	55,995,000	0	55,995,000
Other instruments	0	409,640,000	0	409,640,000
Repurchase agreements	0	63,689,202,609	0	63,689,202,609
U.S. Treasury securities	0	34,715,818,645	0	34,715,818,645
Total assets	\$0	\$118,693,558,841	\$0	\$118,693,558,841

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

At July 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 \$5 billion	0.150%
Next \$5 billion	0.140
Next \$5 billion	0.130
Next \$85 billion	0.125
Over \$100 billion	0.120

For the six months ended July 31, 2024, the management fee was equivalent to an annual rate of 0.13% 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 0.01% 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%
Administrator Class	0.10
Institutional Class	0.08
Roberts & Ryan Class	0.08
Select Class	0.04
Service Class	0.12
Sweep Class	0.03
Tribal Inclusion Class	0.06

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 May 31, 2026 to waive fees and/or reimburse expenses to the extent necessary to cap the Fund's expenses. Prior to or after the commitment expiration date, the cap may be increased or the commitment to maintain the cap may be terminated only with the approval of the Board of Trustees. As of July 31, 2024, the contractual caps are as follows:

	EXPENSE RATIO CAPS
Class A	0.58%
Administrator Class	0.34
Institutional Class	0.20
Roberts & Ryan Class	0.20
Select Class	0.14
Service Class	0.50
Sweep Class	0.50
Tribal Inclusion Class	0.16

Distribution fee

The Trust has adopted a distribution plan for Sweep Class shares pursuant to Rule 12b-1 under the 1940 Act. A distribution fee is charged to Sweep Class shares and paid to Allspring Funds Distributor, LLC, the principal underwriter, an affiliate of Allspring Funds Management, at an annual rate up to 0.10% of the average daily net assets of Sweep Class shares.

Shareholder servicing fees

The Trust has entered into contracts with one or more shareholder servicing agents, whereby Class A, Service Class and Sweep Class 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 material interfund transactions during the six months ended July 31, 2024.

5. CREDIT RISK

The Fund may place its cash on deposit with financial institutions in the United States, which are insured by the Federal Deposit Insurance Company ("FDIC") up to \$250,000. The Fund's credit risk in the event of failure of these financial institutions is represented by the difference between the FDIC limit and the total amounts on deposit. The Fund from time to time may have amounts on deposit in excess of the insured limits.

6. 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.

7. SUBSEQUENT EVENT

At the Fund's Board meeting held on May 28-30, 2024, the Board of Trustees approved a proposal to merge the Fund, on or about August 16, 2024, with the Allspring Heritage Money Market Fund. The merger was completed after the close of business on August 16, 2024, when the Fund acquired the net assets of the Allspring Heritage Money Market Fund in a tax-free exchange for shares of Allspring Heritage Money Market Fund. Shareholders of Administrator Class and Institutional Class received shares of Institutional Class and shareholders of Select Class and Service Class of Allspring Heritage Money Market Fund received shares of Select Class and Administrator Class, respectively, of the Fund.

Other information

Proxy voting information

A description of the policies and procedures used to determine how to vote proxies relating to portfolio securities is available 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.

Portfolio holdings information

The Fund files its complete schedule of portfolio holdings with the SEC each month on Form N-MFP. Shareholders may view the filed Form N-MFP by visiting the SEC website at sec.gov. The Fund's portfolio holdings information is also available on our website at **allspringglobal.com**.

Item 8. Changes in and disagreements with accountants

Not applicable

Item 9. Matters submitted to fund shareholders for a vote

Not applicable

Item 10. Remuneration paid to directors, officers and others

Refer to information in the Statement of operations.

Item II. Statement regarding basis for the board’s approval of investment advisory contract

Board consideration of investment management and sub-advisory agreements:

Under the Investment Company Act of 1940 (the “1940 Act”), the Board of Trustees (the “Board”) of Allspring Funds Trust (the “Trust”) must determine annually whether to approve the continuation of the Trust’s investment management and sub-advisory agreements. In this regard, at a Board meeting held on May 28-30, 2024 (the “Meeting”), the Board, all the members of which have no direct or indirect interest in the investment management and sub-advisory agreements and are not “interested persons” of the Trust, as defined in the 1940 Act (the “Independent Trustees”), reviewed and approved for the Allspring Government Money Market Fund (the “Fund”): (i) an investment management agreement (the “Management Agreement”) with Allspring Funds Management, LLC (“Allspring Funds Management”); and (ii) an investment sub-advisory agreement (the “Sub-Advisory Agreement”) with Allspring Global Investments, LLC (the “Sub-Adviser”), an affiliate of Allspring Funds Management. The Management Agreement and the Sub-Advisory Agreement are collectively referred to as the “Advisory Agreements.”

At the Meeting, the Board considered the factors and reached the conclusions described below relating to the selection of Allspring Funds Management and the Sub-Adviser and the approval of the Advisory Agreements. Prior to the Meeting, including at a meeting of the Board held in April 2024, and at the Meeting, the Trustees conferred extensively among themselves and with representatives of Allspring Funds Management about these matters. The Board has adopted a team-based approach, with each team consisting of a sub-set of Trustees, to assist the full Board in the discharge of its duties in reviewing investment performance and other matters throughout the year. The Independent Trustees were assisted in their evaluation of the Advisory Agreements by independent legal counsel, from whom they received separate legal advice and with whom they met separately.

In providing information to the Board, Allspring Funds Management and the Sub-Adviser were guided by a detailed set of requests for information submitted to them by independent legal counsel on behalf of the Independent Trustees at the start of the Board’s annual contract renewal process earlier in 2024. In considering and approving the Advisory Agreements, the Trustees considered the information they believed relevant, including but not limited to the information discussed below. The Board considered not only the specific information presented in connection with the Meeting, but also the knowledge gained over time through interactions with Allspring Funds Management and the Sub-Adviser about various topics. In this regard, the Board reviewed reports of Allspring Funds Management at each of its quarterly meetings, which included, among other things, portfolio reviews and investment performance reports. In addition, the Board and the teams mentioned above confer with portfolio managers at various times throughout the year. The Board did not identify any particular information or consideration that was all-important or controlling, and each individual Trustee may have attributed different weights to various factors.

After its deliberations, the Board unanimously determined that the compensation payable to Allspring Funds Management and the Sub-Adviser under each of the Advisory Agreements was reasonable, and approved the continuation of the Advisory Agreements for a one-year term. The Board considered the approval of the Advisory Agreements for the Fund as part of its consideration of agreements for funds across the complex, but its approvals were made on a fund-by-fund basis.

It was noted that the Board had approved the merger of the Allspring Heritage Money Market Fund, another series of the Trust, into the Fund and that the merger was expected to occur on or about July 26, 2024.

The following summarizes a number of important, but not necessarily all, factors considered by the Board in support of its approvals.

Nature, extent, and quality of services

The Board received and considered various information regarding the nature, extent, and quality of services provided to the Fund by Allspring Funds Management and the Sub-Adviser under the Advisory Agreements. This information included a description of the investment advisory services and Fund-level administrative services covered by the Management Agreement, as well as, among other things, a summary of the background and experience of senior management of Allspring Global Investments, of which Allspring Funds Management and the Sub-Adviser are a part, and a summary of investments made in the Allspring Global Investments business.* The Board also received information about the services that continue to be provided by Wells Fargo & Co. and/or its affiliates (“Wells Fargo”) since the sale of Wells Fargo Asset Management to Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain private funds of GTCR LLC and Reverence Capital Partners, L.P., under a transition services agreement and an update on the anticipated timeline for exiting the transition services agreement. In addition, the Board received and considered information about the full range of services provided to the Fund by Allspring Funds Management and its affiliates.

The Board considered the qualifications, background, tenure, and responsibilities of each of the portfolio managers primarily responsible for the day-to-day portfolio management of the Fund. The Board evaluated the ability of Allspring Funds Management and the Sub-Adviser to attract and retain qualified investment professionals, including research, advisory, and supervisory personnel.

* The trade name for the asset management firm that includes Allspring Funds Management and the Sub-Adviser is “Allspring Global Investments.”

The Board further considered the compliance programs and compliance records of Allspring Funds Management and the Sub-Adviser. The Board received and considered information about Allspring Global Investments' risk management functions, which included information about Allspring Funds Management's and the Sub-Adviser's business continuity plans, their approaches to data privacy and cybersecurity, and Allspring Funds Management's role as fair valuation designee. The Board also received and considered information about Allspring Funds Management's intermediary and vendor oversight program.

Fund investment performance and expenses

The Board considered the investment performance results for the Fund over various time periods ended December 31, 2023. The Board considered these results in comparison to the investment performance of funds in a universe that was determined by Broadridge Inc. ("Broadridge") to be similar to the Fund (the "Universe"), and in comparison to the Fund's benchmark index and to other comparative data. Broadridge is an independent provider of investment company data. The Board received a description of the methodology used by Broadridge to select the mutual funds in the performance Universe. The Board noted that the investment performance of the Fund (Administrator Class) was higher than the average investment performance of the Universe for all periods under review.

The Board also received and considered information regarding the Fund's net operating expense ratios and their various components, including actual management fees, custodian and other non-management fees, and Rule 12b-1 and non-Rule 12b-1 shareholder service fees. The Board considered these ratios in comparison to the median ratios of funds in class-specific expense groups that were determined by Broadridge to be similar to the Fund (the "Groups"). The Board received a description of the methodology used by Broadridge to select the mutual funds in the expense Groups and an explanation of how funds comprising expense Groups and their expense ratios may vary from year-to-year. Based on the Broadridge reports, the Board noted that the net operating expense ratios of the Fund were lower than, equal to, or in range of the median net operating expense ratios of the expense Groups for each share class.

The Board received information concerning, and discussed factors contributing to, the net operating expense ratios of the Fund relative to the expense Groups for each share class. The Board took note of the explanations for the net operating expense ratios of the Fund.

The Board took into account the Fund's investment performance and expense information provided to it among the factors considered in deciding to re-approve the Advisory Agreements.

Investment management and sub-advisory fee rates

The Board reviewed and considered the contractual fee rates payable by the Fund to Allspring Funds Management under the Management Agreement, as well as the contractual fee rates payable by the Fund to Allspring Funds Management for class-level administrative services under a Class-Level Administration Agreement, which include, among other things, class-level transfer agency and sub-transfer agency costs (collectively, the "Management Rates"). The Board also reviewed and considered the contractual investment sub-advisory fee rates payable by Allspring Funds Management to the Sub-Adviser for investment sub-advisory services. It was noted that advisory fee waivers, if any, are at the fund level and not class level.

Among other information reviewed by the Board was a comparison of the Fund's Management Rates with the average contractual investment management fee rates of funds in the expense Groups at a common asset level as well as transfer agency costs of the funds in the expense Groups. The Board noted that the Management Rates of the Fund were lower than or in range of the sum of these average rates for the Fund's expense Groups for each share class.

The Board also received and considered information about the portion of the total management fee that was retained by Allspring Funds Management after payment of the fee to the Sub-Adviser for sub-advisory services. In assessing the reasonableness of this amount, the Board received and evaluated information about the nature and extent of responsibilities retained and risks assumed by Allspring Funds Management and not delegated to or assumed by the Sub-Adviser, and about Allspring Funds Management's on-going oversight services. Given the affiliation between Allspring Funds Management and the Sub-Adviser, the Board ascribed limited relevance to the allocation of fees between them.

Based on its consideration of the factors and information it deemed relevant, including those described here, the Board determined that the compensation payable to Allspring Funds Management under the Management Agreement and to the Sub-Adviser under the Sub-Advisory Agreement was reasonable.

Profitability

The Board received and considered information concerning the profitability of Allspring Funds Management, as well as the profitability of Allspring Global Investments, from providing services to the fund complex as a whole. The Board noted that the Sub-Adviser's profitability information with respect to providing services to the Fund and other funds in the complex was subsumed in the Allspring Global Investments profitability analysis.

Allspring Funds Management reported on the methodologies and estimates used in calculating profitability, including a description of the methodology used to allocate certain expenses. Among other things, the Board noted that the levels of profitability reported on a fund-by-fund basis varied widely, depending on factors such as the size, type, and age of fund.

Based on its review, the Board did not deem the profits reported by Allspring Funds Management or Allspring Global Investments from services provided to the Fund to be at a level that would prevent it from approving the continuation of the Advisory Agreements.

Economies of scale

The Board received and considered information about the potential for Allspring Funds Management to experience economies of scale in the provision of management services to the Fund, the difficulties of isolating and quantifying economies of scale at an individual fund level, and the extent to which potential scale benefits are shared with Fund shareholders. The Board noted the existence of breakpoints in the Fund's management fee structure, which operate generally to reduce the Fund's expense ratios as the Fund grows in size, and the size of the Fund in relation to such breakpoints. The Board considered that in addition to management fee breakpoints, Allspring Funds Management shares potential economies of scale from its management business in a variety of ways, including through fee waiver and expense reimbursement arrangements, competitive management fee rates set at the outset without regard to breakpoints, and investments in the business intended to enhance services available to shareholders.

The Board concluded that Allspring Funds Management's arrangements with respect to the Fund, including contractual breakpoints, constituted a reasonable approach to sharing potential economies of scale with the Fund and its shareholders.

Other benefits to Allspring Funds Management and the Sub-Adviser

The Board received and considered information regarding potential "fall-out" or ancillary benefits received by Allspring Funds Management and its affiliates, including the Sub-Adviser, as a result of their relationships with the Fund. Ancillary benefits could include, among others, benefits directly attributable to other relationships with the Fund and benefits potentially derived from an increase in Allspring Funds Management's and the Sub-Adviser's business as a result of their relationships with the Fund. The Board noted that Allspring Funds Distributor, LLC, an affiliate of Allspring Funds Management, receives distribution-related fees in respect of shares sold or held through it. The Board also reviewed information about soft dollar credits earned and utilized by the Sub-Adviser.

Based on its consideration of the factors and information it deemed relevant, including those described here, the Board did not find that any ancillary benefits received by Allspring Funds Management and its affiliates, including the Sub-Adviser, were unreasonable.

Conclusion

At the Meeting, after considering the above-described factors and based on its deliberations and its evaluation of the information described above, the Board unanimously determined that the compensation payable to Allspring Funds Management and the Sub-Adviser under each of the Advisory Agreements was reasonable, and approved the continuation of the Advisory Agreements for a one-year term.



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).

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