

Core Plus ETF (APLU)

Principal Listing Exchange: NYSE Arca, Inc.

This semi-annual shareholder report contains important information about Core Plus ETF for the period from December 4, 2024 (commencement of operations) to February 28, 2025. You can find additional information about the Fund at allspringglobal.com. You can also request this information by contacting us at 1-866-701-2575.

What were the Fund costs for the past 6 months?

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

CLASS NAME	COSTS OF A \$10,000 INVESTMENT	COSTS PAID AS A % OF A \$10,000 INVESTMENT
Core Plus ETF	\$10	0.30% ¹

¹ Annualized

Pursuant to a unitary fee arrangement between the Fund and the Manager, the Manager has agreed to pay all expenses incurred by, and appropriately allocated to, the Fund, excluding only: the management fee payable to the Manager and certain other expenses. Please see the prospectus for the annual unitary fee and more details on excluded expenses.

KEY FUND STATISTICS

Total net assets	\$219,900,708
# of portfolio holdings	437
Portfolio turnover rate	119%
Total advisory fees paid	\$83,097

What did the Fund invest in?

TOP TEN HOLDINGS (% OF NET ASSETS)

U.S. Treasury Notes, 4.25%, 1-31-2030	5.9
U.S. Treasury Bonds, 4.13%, 8-15-2044	4.0
U.S. Treasury Bonds, 4.25%, 8-15-2054	3.1
FNMA, 2.50%, 2-1-2051	2.8
FNMA, 2.00%, 4-1-2052	2.8
FNMA, 5.50%, 3-1-2055	2.3
GNMA, 5.00%, 11-20-2054	2.2
GNMA, 5.50%, 3-15-2055	2.1
FNMA, 6.00%, 3-15-2055	1.9
GNMA, 6.00%, 3-15-2055	1.8

PORTFOLIO COMPOSITION (% OF LONG-TERM INVESTMENTS)

Agency securities	31.2
Corporate bonds and notes	18.5
U.S. Treasury securities	16.6
Asset-backed securities	10.0
Yankee corporate bonds and notes	8.8
Non-agency mortgage-backed securities	6.1
Foreign corporate bonds and notes	4.5
Foreign government bonds	2.7
Yankee government bonds	1.3
Loans	0.2
Investment companies	0.1

For more information

You can find additional information on the Fund's website at allspringglobal.com, including its:
 - Prospectus - Financial Information - Fund holdings - Proxy voting information