

# Allspring Precious Metals Fund - Institutional Class

**Category**  
Equity Precious Metals

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of the fund's net assets in investments related to precious metals. It invests any amount of the fund's total assets in equity securities of foreign issuers, including ADRs and similar investments. The fund invests up to 40% of its total assets in emerging market equity securities; and up to 25% of its total assets, at the time of purchase, in debt securities linked to precious metals and common or preferred stocks of subsidiaries of the fund that invest directly or indirectly in precious metals and minerals. It is non-diversified.

Past name(s) : Wells Fargo Precious Metals Inst.

## Volatility and Risk

### Volatility as of 12-31-23



Risk Measures as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	30.16	1.72	0.97
3 Yr Beta	0.90	—	0.86

## Principal Risks

Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Nondiversification, Value Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management, Small Cap

## Important Information

**Please refer to the Morningstar Disclosure and Glossary document contained in your plan's eligibility package for additional information. You may always access the most current version of the Disclosure and Glossary at <https://www.voyaretirementplans.com/fundonepagerscolor/DisclosureGlossary.pdf>**

Funds or their affiliates may pay compensation to Voya® affiliates offering a fund. Such compensation may be paid out of distribution, service and/or 12b-1 fees that are deducted from the fund's assets, and/or may be paid directly by the fund's affiliates. Any fees deducted from fund assets are discussed in the fund's prospectus and disclosed in the fund fact sheet. Because these fees are paid on an on-going basis, over time these fees will increase the cost of your investment and may cost you more than paying other types of sales charges. If offered through a retirement program, additional fees and expenses may be charged under that program. NOT A DEPOSIT. NOT FDIC INSURED. NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY. NOT GUARANTEED BY THE INSTITUTION. MAY GO DOWN IN VALUE.

## Portfolio Analysis

### Composition as of 12-31-23



### Top 10 Holdings as of 12-31-23

	% Assets
Agnico Eagle Mines Ltd	9.23
Wheaton Precious Metals Corp	6.42
Newmont Corp	5.98
Special Investments (Cayman) S	5.40
Endeavour Mining PLC	5.29
Barrick Gold Corp	5.16
Royal Gold Inc	5.00
Gold Fields Ltd ADR	4.83
Kinross Gold Corp	4.79
Alamos Gold Inc	4.67

### Morningstar Super Sectors as of 12-31-23

	% Fund
Cyclical	100.00
Sensitive	0.00
Defensive	0.00

## Operations

Gross Prosp Exp Ratio	0.86% of fund assets
Net Prosp Exp Ratio	0.79% of fund assets
Management Fee	0.65%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.21%
Fund Inception Date	02-29-00
Total Fund Assets (\$mil)	296.3
Annual Turnover Ratio %	9.00
Fund Family Name	Allspring Global Investments

### Morningstar Style Box™ as of 12-31-23

	% Mkt Cap
Giant	0.00
Large	35.94
Medium	39.43
Small	23.11
Micro	1.52

### Morningstar World Regions as of 12-31-23

	% Fund
Americas	80.19
North America	80.19
Latin America	0.00
Greater Europe	14.59
United Kingdom	5.72
Europe Developed	0.00
Europe Emerging	1.59
Africa/Middle East	7.28
Greater Asia	5.22
Japan	0.00
Australasia	5.22
Asia Developed	0.00
Asia Emerging	0.00

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	07-31-24	0.07

### Portfolio Manager(s)

Michael Bradshaw, Chartered Financial Analyst (CFA). Since 2007.  
Oleg Makhorine. Since 2012.

Advisor	Allspring Funds Management, LLC
Subadvisor	Allspring Global Investments, LLC

## Notes

The Manager has contractually committed through July 31, 2024, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 0.79% for Institutional Class. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any), and extraordinary expenses are excluded from the expense cap. 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.