

# Allspring Special Small Cap Value Fund - Class A

**Category**  
Small Value

## Investment Objective & Strategy

### From the investment's prospectus

The investment seeks long-term capital appreciation.

Under normal circumstances, the fund invests: at least 80% of the fund's net assets in equity securities of small-capitalization companies. It invests principally in equity securities of small-capitalization companies, which the managers define as companies with market capitalizations within the range of the Russell 2000® Index at the time of purchase.

Past name(s) : Wells Fargo Special Small Cap Value A.

## Volatility and Risk

### Volatility as of 09-30-23



Risk Measures as of 09-30-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	20.82	1.17	0.93
3 Yr Beta	0.97	—	0.97

## Principal Risks

Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Market/Market Volatility, Equity 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/fundonepagescolor/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 09-30-23



### Top 10 Holdings as of 09-30-23

Top 10 Holdings as of 09-30-23	% Assets
Innospec Inc	3.35
J&J Snack Foods Corp	3.32
Mueller Industries Inc	3.23
Franklin Electric Co Inc	2.82
Eagle Materials Inc	2.69
Spectrum Brands Holdings Inc	2.50
Avient Corp	2.34
Belden Inc	2.32
CSW Industrials Inc	1.88
UMB Financial Corp	1.82

### Morningstar Style Box™ as of 09-30-23

Morningstar Style Box™ as of 09-30-23	% Mkt Cap
Giant	0.00
Large	0.00
Medium	1.40
Small	74.67
Micro	23.93

### Morningstar Equity Sectors as of 09-30-23

Morningstar Equity Sectors as of 09-30-23	% Fund
Cyclical	42.54
Basic Materials	15.40
Consumer Cyclical	8.60
Financial Services	14.55
Real Estate	3.99
Sensitive	41.46
Communication Services	0.83
Energy	7.93
Industrials	25.86
Technology	6.84
Defensive	16.00
Consumer Defensive	11.36
Healthcare	4.42
Utilities	0.22

## Operations

Gross Prosp Exp Ratio	1.25% of fund assets
Net Prosp Exp Ratio	1.25% of fund assets
Management Fee	0.78%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.47%
Fund Inception Date	05-07-93
Total Fund Assets (\$mil)	5,090.4
Annual Turnover Ratio %	22.00
Fund Family Name	Allspring Global Investments

Waiver Data	Type	Exp. Date	%
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### Portfolio Manager(s)

James Tringas, Chartered Financial Analyst (CFA). Since 2002.			
Bryant VanCronkhite, Chartered Financial Analyst (CFA). Since 2013.			
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 Waivers at 1.31% for Class A. 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.