

Allspring Special Mid Cap Value Fund - Administrator Class

Category
Mid-Cap Value

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets in equity securities of medium-capitalization companies. It invests principally in equity securities of medium-capitalization companies, which the manager defines as securities of companies with market capitalizations within the range of the Russell Midcap® Index at the time of purchase.

Past name(s) : Wells Fargo Special Mid Cap Value Admin.

Volatility and Risk

Volatility as of 06-30-26



Risk Measures as of 06-30-26			
Port Avg	Rel S&P 500	Rel Cat	
3 Yr Std Dev	13.38	1.03	0.92
3 Yr Beta	0.76	—	0.95

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/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 06-30-26



Top 10 Holdings as of 06-30-26

	% Assets
American Electric Power Co Inc	3.38
Qnity Electronics Inc	3.33
Labcorp Holdings Inc	3.22
Keysight Technologies Inc	3.15
FirstEnergy Corp	3.04
Republic Services Inc	2.97
Church & Dwight Co Inc	2.94
RPM International Inc	2.67
Fifth Third Bancorp	2.64
CDW Corp	2.53

Morningstar Style Box™ as of 06-30-26

Morningstar Style Box			as of 06/30/20		% Market Cap
			Large Mid Small	Giant	2.03
				Large	3.44
				Medium	70.32
				Small	23.31
				Micro	0.91
Value	Blend	Growth			

Morningstar Equity Sectors as of 06-30-26

	% Fund
Cyclical	29.49
Basic Materials	8.21
Consumer Cyclical	5.51
Financial Services	10.95
Real Estate	4.82
Sensitive	43.60
Communication Services	0.81
Energy	8.12
Industrials	21.07
Technology	13.60
Defensive	26.90
Consumer Defensive	6.44
Healthcare	11.99
Utilities	8.47

Operations

Gross Prosp Exp Ratio	1.05% of fund assets
Net Prosp Exp Ratio	1.05% of fund assets
Management Fee	0.65%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.40%
Fund Inception Date	04-08-05
Total Fund Assets (\$mil)	13,466.3
Annual Turnover Ratio %	38.00
Fund Family Name	Allspring Global Investments

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

Bryant VanCronkhite, Chartered Financial Analyst (CFA). Since 2009.
James Tringas, Chartered Financial Analyst (CFA). Since 2009.

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

Notes

Expenses have been adjusted as necessary from amounts incurred during the Fund's most recent fiscal year to reflect current fees and expenses. The Manager has contractually committed through January 31, 2027, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 1.08% for Administrator 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.