

Allspring Growth Fund - Institutional Class

Category
Large Growth

Investment Objective & Strategy

From the investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests at least 80% of its total assets in equity securities and up to 25% of the fund's total assets in equity securities of foreign issuers through ADRs and similar investments. It invests principally in equity securities of companies that the advisor believes have prospects for robust and sustainable growth of revenues and earnings. The fund may invest in the equity securities of companies of any market capitalization.

Past name(s) : Wells Fargo Growth Inst.

Volatility and Risk

Volatility as of 03-31-25



Risk Measures as of 03-31-25	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev	21.66	1.25	1.01
3 Yr Beta	1.18	—	1.03

Principal Risks

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Value Investing, Market/Market Volatility, Equity Securities, Management, Small Cap

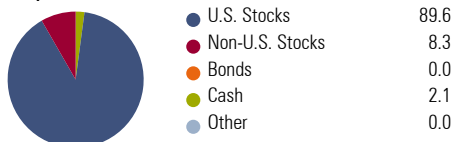
Important Information

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 03-31-25



Top 10 Holdings as of 03-31-25

Company	% Assets
Microsoft Corp	6.49
Meta Platforms Inc Class A	6.20
NVIDIA Corp	6.06
Amazon.com Inc	5.86
Apple Inc	3.50
Broadcom Inc	3.08
Mastercard Inc Class A	2.59
Tradeweb Markets Inc	2.28
Allspring Government MMkt Select	2.09
DoorDash Inc Ordinary Shares - Class A	1.92

Morningstar Style Box™ as of 03-31-25

Style	% Mkt Cap
Giant	44.28
Large	23.03
Medium	26.04
Small	6.65
Micro	0.00

Value Blend Growth

Morningstar Equity Sectors as of 03-31-25

Sector	% Fund
Cyclical	27.91
Basic Materials	1.15
Consumer Cyclical	13.98
Financial Services	12.78
Real Estate	0.00
Sensitive	61.20
Communication Services	14.58
Energy	0.00
Industrials	8.19
Technology	38.43
Defensive	10.90
Consumer Defensive	0.51
Healthcare	10.39
Utilities	0.00

Operations

Gross Prosp Exp Ratio	0.86% of fund assets
Net Prosp Exp Ratio	0.75% of fund assets
Management Fee	0.72%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.14%
Fund Inception Date	02-24-00
Total Fund Assets (\$mil)	2,979.1
Annual Turnover Ratio %	38.00
Fund Family Name	Allspring Global Investments

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	11-30-25	0.11

Portfolio Manager(s)

Robert Gruendyke, Chartered Financial Analyst (CFA). Since 2020.
Michael Smith, Chartered Financial Analyst (CFA). Since 2024.

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

Notes

The Manager has contractually committed through November 30, 2025, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 0.75% 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.