

Allspring Special Mid Cap Value Fund - Class R6**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 R6.

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	17.44	1.01	0.89
3 Yr Beta	0.89	—	0.92

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 03-31-25**Top 10 Holdings** as of 03-31-25

	% Assets
AerCap Holdings NV	3.45
American Electric Power Co Inc	3.08
Keurig Dr Pepper Inc	3.07
Arch Capital Group Ltd	3.00
Brown & Brown Inc	2.95
L3Harris Technologies Inc	2.92
Republic Services Inc	2.78
Graphic Packaging Holding Co	2.59
Allspring Government MMkt Select	2.56
CBRE Group Inc Class A	2.52

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	1.67
Large	6.88
Medium	65.08
Small	25.95
Micro	0.42

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	42.21
Basic Materials	4.83
Consumer Cyclical	8.96
Financial Services	16.94
Real Estate	11.48
Sensitive	34.27
Communication Services	0.00
Energy	5.70
Industrials	22.11
Technology	6.46
Defensive	23.50
Consumer Defensive	5.21
Healthcare	10.68
Utilities	7.61

Operations

Gross Prosp Exp Ratio	0.70% of fund assets
Net Prosp Exp Ratio	0.70% of fund assets
Management Fee	0.66%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.04%
Fund Inception Date	06-28-13
Total Fund Assets (\$mil)	12,939.9
Annual Turnover Ratio %	19.00
Fund Family Name	Allspring Global Investments

Waiver Data	Type	Exp. Date	%
—	—	—	—
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

The Manager has contractually committed through January 31, 2026, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 0.73% for Class R6. 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.