

Allspring Special Small Cap Value Fund - Class R6

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 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	21.13	1.22	0.93
3 Yr Beta	1.02	—	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 03-31-25



Top 10 Holdings as of 03-31-25

	% Assets
Allspring Government MMkt Select	3.43
Franklin Electric Co Inc	3.23
Innospec Inc	3.23
J&J Snack Foods Corp	3.16
UMB Financial Corp	3.11
Mueller Industries Inc	2.81
Eagle Materials Inc	2.56
Silgan Holdings Inc	2.23
Avient Corp	2.19
Stewart Information Services Corp	2.02

Morningstar Style Box™ as of 03-31-25

	% Mkt Cap
Giant	0.00
Large	0.00
Medium	2.87
Small	57.77
Micro	39.36

Morningstar Equity Sectors as of 03-31-25

	% Fund
Cyclical	46.49
Basic Materials	14.99
Consumer Cyclical	9.47
Financial Services	17.54
Real Estate	4.49
Sensitive	37.99
Communication Services	0.97
Energy	5.27
Industrials	23.99
Technology	7.76
Defensive	15.53
Consumer Defensive	10.41
Healthcare	5.09
Utilities	0.03

Operations

Gross Prosp Exp Ratio	0.99% of fund assets
Net Prosp Exp Ratio	0.99% of fund assets
Management Fee	0.78%
12b-1 Fee	0.00%
Other Fee	0.00%
Miscellaneous Fee(s)	0.21%
Fund Inception Date	10-31-14
Total Fund Assets (\$mil)	4,614.6
Annual Turnover Ratio %	21.00
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, 2025, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waiver at 0.89% 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.