

# Allspring Dynamic Target Today Fund - Class R6

**Category**

Target-Date Retirement

**Investment Objective & Strategy****From the investment's prospectus**

The investment seeks total return over time, consistent with its strategic target allocation.

The fund is a fund-of-funds that invests in various master portfolios ("underlying funds") to gain exposure to the following asset classes: equity and fixed income (including money market securities). The fund's investment strategy is to diversify the fund's investments among these asset classes. The "Today" designation in the fund's name is meant to indicate that the fund is primarily designed for investors either in retirement and/or currently withdrawing funds from their investments.

Past name(s) : Wells Fargo Dynamic Target Today R6.

**Volatility and Risk****Volatility** as of 12-31-23

Investment

Low	Moderate	High

Category

Risk Measures	as of 12-31-23	Port Avg	Rel S&P 500	Rel Cat
3 Yr Std Dev		9.56	0.55	1.09
3 Yr Beta		0.75	—	1.09

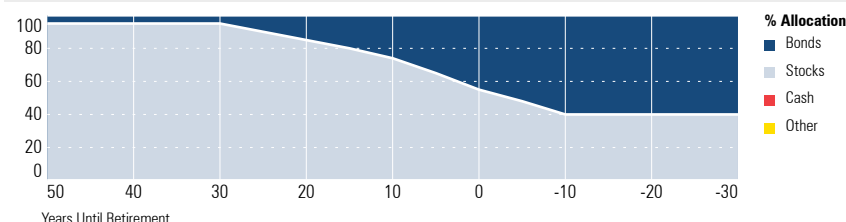
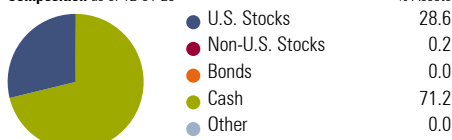
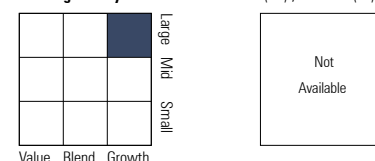
**Principal Risks**

Inflation-Protected Securities, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Market/Market Volatility, Equity Securities, Futures, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Fixed-Income Securities, Management, Target Date, Small Cap, Real Estate/REIT Sector

**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.

**Allocation of Stocks and Bonds****Portfolio Analysis****Composition** as of 12-31-23**Morningstar Style Box™** as of 12-31-23(EQ) ; 11-30-23(F-I)**Top 5 Holdings** as of 12-31-23

Future on E-mini S&P 500 Futures	03-15-24	% Assets
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28.81

Credit Analysis: % Bonds as of 11-30-23			
AAA	0	BB	0
AA	0	B	0
A	100	Below B	0
BBB	0	Not Rated	0

**Morningstar Super Sectors** as of 12-31-23

	% Fund
Cyclical	28.24
Sensitive	50.65
Defensive	21.12

**Morningstar F-I Sectors** as of 12-31-23

	% Fund
Government	0.00
Corporate	0.00
Securitized	0.00
Municipal	0.00
Cash/Cash Equivalents	100.00
Derivative	0.00

**Operations**

Gross Prosp Exp Ratio	0.66% of fund assets
Net Prosp Exp Ratio	0.14% of fund assets
Management Fee	0.10%
12b-1 Fee	0.00%
Other Fee	0.01%
Miscellaneous Fee(s)	0.55%
Fund Inception Date	11-30-15
Total Fund Assets (\$mil)	62.5
Annual Turnover Ratio %	89.00
Fund Family Name	Allspring Global Investments

Waiver Data	Type	Exp. Date	%
Expense Ratio	Contractual	06-30-24	0.52

**Portfolio Manager(s)**

Kandarp Acharya, Chartered Financial Analyst (CFA). Since 2015.  
Petros Bocray, Chartered Financial Analyst (CFA). Since 2016.

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 June 30, 2024, to waive fees and/or reimburse expenses to the extent necessary to cap Total Annual Fund Operating Expenses After Fee Waivers at 0.14% for Class R6. Brokerage commissions, stamp duty fees, interest, taxes, acquired fund fees and expenses (if any) from funds in which the underlying affiliated master portfolios and funds invest and from money market funds, and extraordinary expenses are excluded from the expense cap. All other acquired fund fees and expenses from the affiliated master portfolios and funds are included in 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.