



November 1, 2021

## Allspring Global Investments commences operations as an independent asset manager

Today, Allspring Global Investments™ officially commenced operations as an independent asset management firm. This marks the close of the previously announced \$2.1 billion acquisition of Wells Fargo Asset Management by GTCR LLC and Reverence Capital Partners, L.P. We manage \$587 billion in AUM\* and are more than 1,400 people strong.

Joseph A. Sullivan, executive chair and chief executive officer of Allspring, says, “Today officially marks Allspring’s first day as an independent, pure-play, global asset management firm. Under new ownership and leadership, our singular focus is to provide exceptional value to clients by further enhancing investment performance, innovative solutions, and extraordinary client service. With the strong support of our partners, GTCR and Reverence, and building on the firm’s solid foundation, we see tremendous potential to explore new opportunities and expand our reach into new markets. Our entire organization is energized about Allspring’s future, and we aspire to deliver more for our clients in every way.”

Allspring recognizes that the investment management industry is continuously evolving and investor expectations go beyond delivering alpha. Our management and senior leadership teams are confident about our future as Allspring and look forward to delivering as an essential partner to you, our institutional and private wealth clients.

### **About Allspring**

Allspring Global Investments is a leading independent asset management firm that offers a broad range of investment products and solutions designed to help meet clients’ goals. At Allspring, our vision is to inspire a new era of investing that pursues both financial returns and positive outcomes. With decades of trusted experience propelling us forward, we strive to build portfolios aimed at generating successful outcomes for our clients. We do this through the independence of thought that powers our investment strategies and by bringing a renewed approach to look around the corner to unlock what’s possible. With more than \$587 billion in assets under management\*, offices around the world, and investment teams supported by more than 480 investment professionals, Allspring is a company committed to thoughtful investing, purposeful planning, and the desire to deliver outcomes that expand above and beyond financial gains. For more information, please visit [www.allspringglobal.com](http://www.allspringglobal.com).

### **About GTCR**

Founded in 1980, GTCR is a leading private equity firm focused on investing in growth companies in the health care, financial services & technology, technology, media & telecommunications, and growth business services industries. The Chicago-based firm pioneered The Leaders Strategy™ — finding and partnering with management leaders in core domains to identify, acquire, and build market-leading companies through transformational acquisitions and organic growth. Since its inception, GTCR has invested more than \$20 billion in over 250 companies. For more information, please visit [www.gtc.com](http://www.gtc.com).



### **About Reverence Capital Partners**

Reverence Capital Partners is a private investment firm focused on thematic investing in leading global, middle-market financial services businesses through control and influence-oriented investments in five sectors: 1. depositories and finance companies, 2. asset and wealth management, 3. insurance, 4. capital markets, and 5. financial technology/payments. The firm was founded in 2013 by Milton Berlinski, Peter Aberg, and Alex Chulack, who collectively bring over 90 years of advisory and investing experience across a wide range of financial services sectors. For more information, please visit [www.reverencecapital.com](http://www.reverencecapital.com).

\*As of September 30, 2021. AUM includes \$93 billion from Galliard Capital Management, an investment advisor that is not part of the Allspring trade name/GIPS firm.

Allspring Global Investments is the trade name for the asset management firms of Allspring Global Investments Holdings, LLC, a holding company indirectly owned by certain portfolio companies of GTCR LLC and Reverence Capital Partners, L.P. These firms include but are not limited to Allspring Global Investments, LLC, and Allspring Funds Management, LLC. Certain products managed by Allspring entities are distributed by Allspring Funds Distributor, LLC (a broker-dealer and Member FINRA/SIPC). Associated with Allspring is Galliard Capital Management, LLC (an investment advisor that is not part of the Allspring trade name/GIPS firm).

This material is for general informational and educational purposes only and is NOT intended to provide investment advice or a recommendation of any kind—including a recommendation for any specific investment, strategy, or plan. PAR-1021-01911