

A New Chapter for Galliard

The Beginning of Allspring Global Investments

November 1, 2021

Today marks the start of a new chapter for Galliard Capital Management, as our parent, 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 and related legal entities (including Galliard) by GTCR LLC and Reverence Capital Partners, L.P.

All of us here at Galliard are excited about the prospects the future has to offer as part of Allspring. As we've previously communicated over the past few months, even though today marks the start of a new chapter and you'll see some slight changes over time (for instance our phone numbers will be changing in early 2022), it's business as usual for us. **The Galliard name remains the same and all that you have come to know us for, especially the investment philosophy and process, also remains the same.** For those of you who use a Wells Fargo trustee collective fund (CIT), good progress has been made towards the future state of the trustee solution. For now the Wells Fargo name will remain on those CITs, but there should be more information to share in the coming months as to the strategy for those on a go forward basis.

Click the images below for Allspring's official client announcement about the close as well as a letter from Allspring's new executive chairman and CEO, Joe Sullivan.

Allspring Client Announcement



Letter from Joe Sullivan



If you're interested in additional information about Allspring, the new website launched today at www.allspringglobal.com where you can find some impressive videos and content about the brand.

Thank you for your continued partnership.

Galliard Capital Management



Galliard Capital Management | 800 LaSalle Avenue Suite 1400 | Minneapolis, MN 55402 | www.galliard.com

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