



Allspring Global Investments Plans Move to Downtown Milwaukee

\$580B asset manager will occupy 42,000-square-foot building in the Historic Third Ward, renewing longstanding commitment to Wisconsin presence

Charlotte, N.C., January 17, 2024—Allspring Global Investments (Allspring), a global asset management firm with \$580 billion in assets under advisement*, today announced plans to move its substantial Wisconsin operations to a new location in downtown Milwaukee. The firm has leased 417 East Chicago Street in its entirety and expects to move its portfolio management, distribution, and support teams in the region to the new space starting early next year after renovations are complete.

"Allspring may be a new name to some, but our global organization, with more than 20 offices in 9 countries, has its roots in Southeast Wisconsin," said Jon Baranko, chief investment officer for Fundamental Investments, who has been with the firm—and its predecessors Wells Fargo Asset Management and Strong Capital Management—for more than three decades. "That's why it's gratifying to be part of this next chapter in our history, so much of which has been written right here in the Midwest."

The new location in Milwaukee's vibrant Historic Third Ward is just blocks from the Lake Michigan waterfront; the popular Milwaukee Public Market; and the downtown streetcar network known as The Hop, which connects to train and bus service at the Milwaukee Intermodal Station. Consistent with its Charlotte headquarters and other major offices in New York and London, the company plans to incorporate green building practices in the renovation and to showcase the work of local artists in the space.

"Allspring's guiding principle is to elevate investing to be worth more, and that certainly applies to this initiative," said Ann Miletti, chief diversity officer and head of Active Equity. "This move represents a long-term bet on one of America's great cities and an investment in our ability to truly engage with our clients, partners, and the community—as well as to continue to attract and retain top talent."

As part of the move, employees will relocate from Allspring's nearly 40-year-old campus in Menomonee Falls, Wisconsin, just northeast of Milwaukee, with occupancy expected in early 2025.

About Allspring

Allspring Global Investments™ is an independent asset management firm with more than \$580 billion in assets under advisement*, over 20 offices globally, and investment teams supported by more than 450 investment professionals. Allspring is committed to thoughtful investing, purposeful planning, and inspiring a new era of investing that pursues both financial returns and positive outcomes. For more information, please visit www.allspringglobal.com.

*As of December 31, 2023. Figures include discretionary and non-discretionary assets.

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