

# The Great Wealth Transfer

A megatrend in the making

## What's happening?



Over the next three decades, wealth management will experience possibly **the single most disruptive movement** in U.S. history.

**\$84.4 trillion**

is expected to be passed down from elder generations to beneficiaries and charities.\*

## WEALTH TRANSFER THROUGH 2045

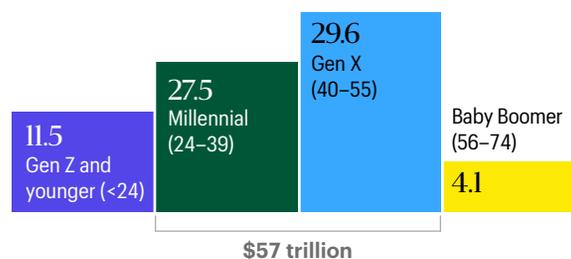


## How will this impact wealth management?



**Generation X and Millennial** generations are projected to inherit approximately **\$57 trillion**.\*

### WEALTH INHERITANCE PROJECTIONS (\$ TRILLIONS)



**More than 70%**

of heirs are likely to fire or change financial advisors after inheriting their parents' wealth.\*

### Yet, it is estimated that ...



of advisors never meet with their clients' children\*\*



of advisors meet with their clients' children just once a year\*\*



of advisors don't actively seek business from their clients' children\*\*

## What can advisors do to prepare?



There is substantial opportunity for advisors to **retain** clients, **acquire** new clients, and **grow** their business.

### SIX KEY TAKEAWAYS FOR INTERGENERATIONAL PLANNING AND CLIENT ACQUISITION:

- 01 Understand your clients' goals and objectives.
- 02 Educate your clients and their heirs on wealth transfers.
- 03 Develop intergenerational plans with clients and their heirs.
- 04 Stay current with business practices, technology, resources, and investment options.
- 05 Offer advanced tax planning and tax management capabilities, including tax-efficient portfolio solutions.
- 06 Provide personalized, customizable investment options to help address client-specific needs.

\*Source: Cerulli, period 2021-2045

\*\*Source: Corporate Insight



---

## For further information

We want to help clients build for successful outcomes, defend portfolios against uncertainty, and create long-term financial well-being. Visit our website at [www.allspringglobal.com](http://www.allspringglobal.com).

---

## Contact details

- For retail clients, contact your financial advisor.
- To reach our intermediary sales professionals, contact your dedicated regional director, or call us at **+1-866-701-2575**.
- To reach our institutional investment professionals, contact your existing client relations director, or email us at **AllspringInstitutional@allspringglobal.com**.
- To reach our retirement professionals, contact your dedicated defined contribution investment only specialist, or call us at **+1-800-368-1370**.
- To discuss sustainable investing solutions, contact **Henrietta Pacquement**, head of Sustainability, and **Jamie Newton**, deputy head of Sustainability, at **henrietta.pacquement@allspringglobal.com** and **jamie.newton@allspringglobal.com**.

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.

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 private funds 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).