

## MIKE NORMAN TO BECOME PRESIDENT OF GALLIARD

August 5, 2022

Effective October 1st, the following updates will occur within the Galliard team:

- Mike Norman, Senior Managing Principal and Co-President of Galliard, will become sole President of Galliard. Ajay Mirza's roles as Senior Managing Principal and Chair of the Galliard Investment Committee will remain unchanged and he will continue to assist Mike in the day to day management of the firm. Mike will continue Galliard's reporting structure directly into Joe Sullivan, CEO and Chair of the Board of Allspring Global Investments.
- Andrew Owen, Senior Managing Principal and Co-President of Galliard, will transition away from Galliard into an expanded role within Allspring Global Investments, the parent company of Galliard. Andrew will become Head of Global Fund Governance and will continue to lead fund governance for the Allspring Funds Management, LLC board as well as assume oversight for the Allspring Global Investments Luxembourg S.A. fund board.
- Chad Foote, Chief Operating Officer, will be leaving the team. Chad's departure continues the evolution of our Galliard-focused operational teams to best leverage the resources and support of the broader Allspring operational teams. To assist with that connectivity, the Galliard-focused teams that currently report to Chad will now report directly into their counterpart teams at Allspring.
- Carmen Rangel, currently Head of Stable Value Accounting, will become Head of Stable Value Accounting Operations. In addition to the stable value accounting and stable value audit teams currently reporting into her, she will assume responsibility for the Galliard Fund Direct team that coordinates collective trust fund investors with our collective fund trustees.

We would like to thank Andrew and Chad for their contributions to Galliard over the years and wish them continued success in their new endeavors. Also, congratulations to Carmen on her new role and expanded responsibilities for the firm!

Ajay Mirza and Mike Norman,  
Senior Managing Principals