

Growing a Regional Footprint in Asset Management via Hong Kong

Leading independent global asset management company Allspring set up its Hong Kong office to better serve its clients and explore new markets in the Asia-Pacific region.

“ Not only does Hong Kong present a wealth of career opportunities, but also it offers a great lifestyle experience. ”

Andy Sowerby
Head of International Client Group
Allspring



Allspring Global Investments is an independent asset management firm with decades of trusted experience. The company's capabilities span fixed income, equities (both fundamental and systematic), liquid alternatives and multi-asset solutions. Headquartered in Charlotte, North Carolina in the United States, the company has established a robust global network with 23 offices around the world.

At the beginning of 2023, the company further expanded its international presence by setting up an office in Hong Kong. The office focuses on distribution and marketing activities across Asia Pacific and oversees the execution of the firm's sales strategy and servicing of clients in this key region.

A Gateway for Growth

As an international finance hub, Hong Kong offers an ideal location for Allspring to explore new opportunities. The city's strategic location, free port status, well-developed infrastructure and low taxation make it the perfect gateway to other key markets in the region, including North Asia, which is currently demonstrating extremely strong growth dynamics and potential.

“We are committed to delivering world-class support to our clients. We have established a significant client base across the Asia-Pacific region, including Hong Kong, and we believe it is important to invest in local infrastructure and people to work

closely with our clients and support them in their time zone,” Andy Sowerby, Head of International Client Group of Allspring, said.

In particular, the Hong Kong office will play a crucial role in connecting Allspring with opportunities in the Guangdong-Hong Kong-Macao Greater Bay Area (GBA), Sowerby stated. “The GBA has a growing high-net-worth individuals (HNWIs) population with increasingly complex investment needs, which offers unrivalled growth opportunities to a firm like ours. We bring proven asset management capabilities alongside large-scale global operations, and these credentials will help us to develop our business in the GBA going forward.”

A Place to Work, Live and Succeed

Aside from acting as a gateway to countless markets in the region, Hong Kong offers the right environment for businesses to grow. “The modern and sophisticated infrastructure, the transparent and internationally aligned regulatory system and sound legal and administrative frameworks are important, as they provide a strong support and backbone for asset management firms to set up and conduct business activities here,” Linda Luk, Head of Sales for North Asia of Allspring, explained. “In addition, the Hong Kong government has created a business-friendly environment, including through policy

initiatives and support from InvestHK and other government bodies.”

Allspring's Hong Kong office now has eight employees working across distribution, marketing, investment research, legal and compliance. Luk said that the recruitment experience in Hong Kong has been very positive, since the city is well recognised for its highly qualified and professional talent pool. As such, the company plans to continue investing and adding resources and capabilities as its business grows.

“Hong Kong has been a destination for foreign investments, and has attracted a multitude of international professionals,” Sowerby said. “Not only does Hong Kong present a wealth of career opportunities, but also it offers a great lifestyle experience.”

Allspring

- The company has US\$547 billion assets under advisement as of 30 June 2023
- It operates 23 offices around the world and is supported by more than 450 investment professionals and 1,400 employees globally

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