



TSW Announces Next Steps in Succession Process John Reifsnider to Succeed Frank Reichel as CEO

RICHMOND, Virginia, July 24, 2020 – [TSW](#), one of the nation’s leading global investment managers, today announced the next steps of a succession process to ensure a seamless leadership transition that will position the firm for continued growth and stability.

Chief Executive Officer Frank Reichel plans to retire effective December 31, 2020 and will remain at the firm as a Senior Advisor through September 2021. John Reifsnider, TSW’s President, will succeed Mr. Reichel as CEO effective January 1, 2021 while continuing as President.

Mr. Reifsnider, a 15-year veteran of TSW, served as President for the last two years and has had a prominent role in the day-to-day oversight of the firm. Before becoming President, Mr. Reifsnider was a Managing Director with primary responsibility for institutional marketing and client service.

Lori Anderson, Director of Operations with 42 years at TSW, will continue to manage oversight of operations and risk management. Chief Financial Officer Joseph VanCaster will take on an enhanced management role. Brett Hawkins will continue as Chief Investment Officer.

Mr. Reichel will step down from TSW’s Board of Managers upon his retirement in December. The other Board members will continue to include Ms. Anderson, Mr. Reifsnider and Suren Rana, CEO of TSW’s institutional partner [BrightSphere Investment Group Inc.](#) (NYSE: BSIG).

“TSW remains focused on the same strengths and principles that marked our founding -- careful planning, a commitment to our associates, and a dedication to meeting the long-term needs of our clients,” said Mr. Reichel.

“We will continue to ensure that TSW’s leadership structure serves both the firm and our clients well and positions us all for continued success,” said Mr. Reifsnider. “Our business continues to thrive thanks to our culture of intellectual rigor, collaborative decision-making, and client service. This culture and the resulting success also enable us to attract and retain some of the industry’s top talent.”

About TSW

Founded in 1969 in Richmond, Virginia, TSW is an SEC-registered investment advisor whose only service is investment management. The firm’s investment offerings range from international equity, international small cap, small/mid cap value, mid cap value and large cap equities to core plus fixed income and multi-asset income. TSW clients include Fortune 500 and Fortune Global 500 companies, globally ranked insurance companies, several of the world’s largest broker dealers and private banks as well as endowments, foundations and high net worth individuals. The firm has more

than \$17.5 billion of assets under management (as of June 30, 2020). To learn more, please visit: www.tswinvest.com

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