



AllianceBernstein's Lifetime Income Strategy tops \$5 billion in assets, more than doubling total assets in the past year

May 18, 2021

NEW YORK, May 18, 2021 /PRNewswire/ -- AllianceBernstein L.P. (AB), a leading global investment and research firm, announced today that its innovative Lifetime Income Strategy (LIS) retirement solution has surpassed \$5 billion in total assets under management, a major milestone that more than doubles the asset total from a year ago.*

Defined contribution (DC) plan participants seek retirement income security, and workplace retirement plans may be their only savings source. To help participants plan for retirement, AB designed LIS to be an effective accumulation strategy in the working years and a reliable distribution strategy in retirement by combining a personalized portfolio similar to a target-date fund with a flexible guaranteed income program. LIS has been available to the DC market since 2012. It is a time-tested, in-plan, guaranteed income solution backed by multiple insurers, including Nationwide Financial, Prudential Retirement, Lincoln Financial Group and Equitable, with more insurers actively being added.

"At AB, we're committed to delivering investment solutions that provide financial security in retirement, and the growth of our Lifetime Income Strategy reflects how we're partnering with plan sponsors and participants to do that," said Seth Bernstein, CEO and President of AB. "Many plan sponsors are realizing that adding a lifetime income option can benefit both their participants and their organizations. It can reduce employees' financial stress and provide certainty around retirement. It can also help an organization manage its workforce by attracting and retaining talent."

Last year, AB implemented LIS in multiple retirement plans, including the State Universities Retirement System (Illinois) plans, working closely with the plans' recordkeeper, Voya Financial, and the consultant, CAPTRUST (formerly Cammack Retirement Group). AB cites legislative progress as a catalyst and a commitment to investing in the business as a foundation for recent—and future—success.

"Legislative action in Washington has helped drive enhancements for DC plans. The SECURE Act of 2019 offers a safe harbor for annuities, an important factor in the growth of our business. We're seeing more plan sponsors taking steps to include retirement income solutions, which can provide participants with guaranteed income in retirement," said Jennifer DeLong, Head of Defined Contribution at AB. "We continue to add resources, creating leverage to support more plan sponsors and work with additional partners to deliver effective lifetime income solutions."

For nearly a decade, AB has been implementing LIS as a Qualified Default Investment Alternative (QDIA) for clients across diverse industries. The firm was an early innovator, designing and launching LIS with United Technologies Corporation (now Raytheon Technologies), and offers LIS in its own 401(k) plan. AB continues to expand reach and enhance LIS, incorporating more customization and flexibility—individual participants have unique circumstances, so an effective retirement income solution shouldn't be one-size-fits-all.

For more information on LIS, visit [AllianceBernstein.com](https://alliancebernstein.com).

**Assets under management in LIS are \$5.7 billion as of March 31, 2021, increasing from \$2.1 billion as of March 31, 2020.*

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional investors, individuals and private wealth clients in major world markets. The firm has \$724 billion in client assets under management, as of April 30, 2021.

Additional information about AB may be found on our website, [AllianceBernstein.com](https://alliancebernstein.com).

 View original content: [http://www.prnewswire.com/news-releases/alliancebernsteins-lifetime-income-strategy-tops-5-billion-in-assets-more-than-doubling-total-assets-in-the-past-year-301293425.html](https://www.prnewswire.com/news-releases/alliancebernsteins-lifetime-income-strategy-tops-5-billion-in-assets-more-than-doubling-total-assets-in-the-past-year-301293425.html)

SOURCE AllianceBernstein

Mark Griffin, Investors, 629-213-5672, Mark.Griffin@alliancebernstein.com; James Harvey, Media (UK), +44207-173-9212, James.Harvey@alliancebernstein.com; Carly Rolfe, Media (US), 629-213-5568, Carly.Rolfe@alliancebernstein.com