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AllianceBernstein Announces Expansion of Insurance Platform

November 13, 2024

NASHVILLE, Tenn., Nov. 13, 2024 /PRNewswire/ -- [AllianceBernstein](#) L.P. ("AB") (NYSE: AB), a leading global investment management firm, today announced plans to expand its insurance business through a non-exclusive partnership with [Reinsurance Group of America, Incorporated](#) ("RGA") (NYSE: RGA).

AB has been named as one of the lead investors in Ruby Reinsurance Company ("Ruby Re"), a reinsurance sidecar vehicle sponsored by RGA and focused on the U.S. asset-intensive market. As part of this transaction, AB intends to manage private alternative assets for RGA's general account.

AB's investment in Ruby Re represents a significant milestone in the firm's continued goal of leadership within insurance asset management. As part of this financial commitment, AB will also be appointing a member to the Ruby Re Board of Directors.

"Our investment in Ruby Re affirms AB's continued expansion of our insurance platform and growth of our insurance investment management business," said AB's Head of Global Client Group and Head of Bernstein Private Wealth Onur Erzan. "Through our partnership with RGA, AB will participate in the growing asset-intensive reinsurance market."

"We appreciate AB's support and investment in Ruby Re, which is an important component of RGA's growth strategy," said Leslie Barbi, Executive Vice President, Chief Investment Officer, RGA. "This latest investment bolsters our asset-intensive capabilities and reflects AB's confidence in the quality of RGA's platform and belief in our ability to develop innovative solutions for our clients."

"This collaboration and partnership with RGA accelerates our momentum in the insurance space, as earlier this year, we [announced](#) Geoff Cornell as our first-ever Chief Investment Officer of Insurance," said AB's Head of Strategy Neil Jain. "We look forward to future opportunities to expand our overall insurance business, capabilities, and platform."

About AllianceBernstein

AllianceBernstein is a leading global investment management firm that offers diversified investment services to institutional investors, individuals, and private wealth clients in major world markets. As of October 31, 2024, AllianceBernstein had \$793 billion in assets under management. Additional information about AB may be found on our website, www.alliancebernstein.com.

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