



ALLIANCEBERNSTEIN®

AB Insurance Asset Management

Delivering Distinctive Solutions

Built on our ability to



Collaborate

- 50-year insurance heritage and experience to see the world through our clients' eyes
- Regional insurance experts provide "boots on the ground" knowledge and perspective
- Global fundamental, quantitative and economic research network encourages diverse viewpoints and distinctive insights for insurers



Innovate

- Applying leading-edge technology helps unlock and expand alpha opportunities
- Investment processes engineered to address insurers' unique challenges and needs
- Bespoke insurance solutions, analytics and risk metrics combined with wide-ranging investment capabilities insights for insurers

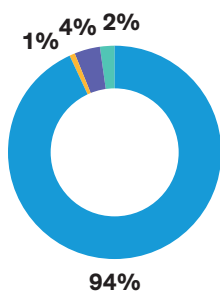


Embrace Responsible Investing

- Committed stewards of our clients' capital, our employees and our communities
- Employing an insurance perspective on material ESG factors
- Material ESG risks and opportunities considered throughout most of our actively managed strategies

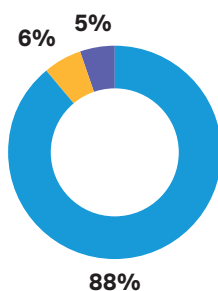
GLOBAL PLATFORM, REGIONAL EXPERTISE, LOCAL COVERAGE

Who Our Clients Are



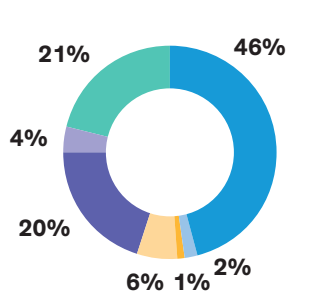
■ Life & Health
■ Multi-Line
■ P&C
■ Reinsurance

Where Our Clients Are Based



■ Americas
■ Asia Pacific
■ EMEA

How Our Clients Invest



■ US Core
■ Non-US Core
■ High-Yield
■ EMD
■ Securitized
■ Equity

\$829bil

Total firm assets under management

\$190bil

Total insurance assets under management

50+

Years of managing assets for insurance clients

88

Global clients spanning life, P&C, reinsurance and health

23

Percent of firm AUM managed for insurers

325

Research analysts globally

53

Offices in 26 countries around the world

Private Markets includes AB CarVal, Middle Market Lending, Private Equity, Private Placements, Real Estate Equity, US and European Real Estate Debt

As of June 30, 2025 | Source: AB

Complete Suite Of Insurance-Sensitive Solutions

Fixed Income

Embracing the New Core



Multi-Sector Insurance

Investment-Grade Credit

- Buy & Maintain
- Total Return
- Global, US, Regional

Emerging Market Debt

- Corporates, Sovereigns, Blend
- Hard & Local Currency
- Investment-Grade or High Yield

High Yield

- Global, US & Regional
- Low-Volatility (BB/B)

Securitized Assets

- ABS, CMBS, RMBS
- CLOs
- CRTs

Municipals

- Taxable
- Tax-Exempt

Private Markets

Tapping the Illiquidity Premium



US Commercial Real Estate Debt

- Core
- Core-Plus
- Value-Add

European Commercial Real Estate Debt

- Senior/Whole Loans
- Subordinate Loans
- Preferred Equity

Private Credit

- IG Private Placements
- Middle Market Direct Lending
- NAV Lending
- Digital Infrastructure & Services
- Structured Privates

AB CarVal

- Distressed/Opportunistic
- Renewable Energy
- Infrastructure
- Specialty Finance
- Transportation
- Residential Mortgage Solutions

Equities

Enhancing Equity Exposure



Geography

- Global
- International
- US
- Emerging Markets
- Regional Non-US
 - Australia, Europe, Japan

Style

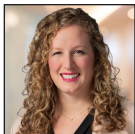
- Growth
- Value
- Blend

Capitalization

- Small
- SMID
- Mid
- Large

For illustrative purposes only. There can be no assurance that any strategy will achieve its investment objectives.

Contact Us



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Private Debt Manager of the Year



Investment Team of the Year
Asset Manager



Alternatives Manager of the Year



Responsible Investor of the Year
Asset Manager



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INS-8518-0625
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