



## RGA Announces Ruby Re Has Reached \$480 Million in Total Funding with the Successful Close of Second Investment Round

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ST. LOUIS--(BUSINESS WIRE)--Nov. 13, 2024-- [Reinsurance Group of America, Incorporated](#) (NYSE: RGA), a leading global life and health reinsurer, announced today that Ruby Reinsurance Company (Ruby Re), a Missouri-domiciled third-party life reinsurance company, has successfully closed a second round of funding, raising a total of \$480 million in capital. The second round includes capital commitments from [AllianceBernstein L.P.](#) (AB) (NYSE: AB), EnTrust Global, and Enstar Group, among others, with AB appointing a member to the Ruby Re Board of Directors. Combined with the initial investments from Golub Capital, Hudson Structured Capital Management Ltd. (doing its re/insurance business as HSCM Bermuda), and Sammons Financial Group, Ruby Re's total capital raised of \$480 million is near the upper limit of the \$400 million-\$500 million target range for the vehicle.

"Ruby Re's successful second capital raise, closing at the top of our targeted range, marks a major milestone for this innovative insurance sidecar platform. With significant committed capital now in place, Ruby Re is primed to scale its asset-intensive capabilities and capacity," said Leslie Barbi, Executive Vice President, Chief Investment Officer, RGA. "The continued backing and support from our investment partners validates our strategy and our strong track record in asset-intensive reinsurance."

"Our investment in Ruby Re affirms AB's continued strategic focus on the insurance market and in growing our investment management business. We are thrilled to partner with RGA on this differentiated platform and to participate in the asset-intensive reinsurance market," said Onur Erzan, Head of Global Client Group and Head of Bernstein Private Wealth.

Jefferies acted as financial advisor and Oliver Wyman provided actuarial support. Latham & Watkins LLP acted as legal advisors to RGA and Ruby Re. Additional terms are not being disclosed at this time.

### About RGA

[Reinsurance Group of America, Incorporated](#) (NYSE: RGA) is a global industry leader specializing in life and health reinsurance and financial solutions that help clients effectively manage risk and optimize capital. Founded in 1973, RGA is today one of the world's largest and most respected reinsurers and remains guided by a powerful purpose: to make financial protection accessible to all. As a global capabilities and solutions leader, RGA empowers partners through bold innovation, relentless execution, and dedicated client focus — all directed toward creating sustainable long-term value. RGA has approximately \$4.0 trillion of life reinsurance in force and assets of \$120.3 billion as of September 30, 2024. To learn more about RGA and its businesses, please visit [rgare.com](#) or follow RGA on [LinkedIn](#) and [Facebook](#). Investors can learn more at [investor.rgare.com](#).

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