



## Overview

Reinsurance Group of America's Private Debt & Equity team manages a \$515 million portfolio of direct subordinated debt, equity and fund investments across the middle market and lower middle market. We work with private equity funds, independent sponsors, SBICs and operating companies to provide subordinated debt and non-control equity across a wide spectrum of industries within North America. RGA also invests as a Limited Partner in middle market and lower middle market private equity funds.

## Strategy

With a focus in both direct lending and fund investing, RGA provides flexible solutions for many different facets of the middle and lower middle market.

### Private Equity Funds

RGA is actively looking to invest in middle market and lower middle market buyout funds, fostering a two-pronged relationship with fund partners both as a Limited Partner as well as a subordinated debt provider and equity co-investor.

### Independent Sponsors

With flexible capital that can be weighted more toward debt or equity, RGA is an attractive partner for independent sponsors assembling a capital structure to complete a transaction. We try to be as flexible as possible for our independent sponsor partners, but will not take control equity positions.

### SBICs

RGA can help SBICs both as an investor as well as a partner in funds. Often having limits on the amount of equity that can be contributed to a transaction, SBICs can work with RGA's flexible capital to maintain their desired debt and equity allocations for their transactions.

### Operating Businesses

RGA can provide subordinated debt for a number of purposes, including growth capital, management buyouts and recapitalizations. RGA's solutions can be non-dilutive to the shareholders of the business while providing the flexibility necessary for the company to achieve its objectives.

## Products

- Subordinated Debt
- Preferred Equity
- Common Equity
- Other Alternative Capital Structures
- Fund Investments

## Direct Lending Focus

- EBITDA of \$5 to \$25MM
- North American-based
- Sponsored and non-sponsored

## Direct Lending Transaction Types

- Buyouts
- Growth Capital
- Acquisitions

## \$5-25 MILLION

Investment range with flexible structures tailored for each transaction

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Reinsurance Group of America (NYSE: RGA) is ranked #271 on the FORTUNE 500 list, with total assets over \$50 billion.

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## Contact Us

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**\$515MM**

Direct Debt and Equity Investments

**\$750MM**

Invested and Committed Capital

**25**

Portfolio Companies

