

Tracy Dolin-Benguigui Joins Wolfe Research

Premier Research Firm Hires a Leading Insurance Analyst

New York, NY – June 20th, 2025 – Wolfe Research, LLC is pleased to announce that Tracy Dolin-Benguigui has joined the firm this week as a Director and Senior Research Analyst covering both the Life and Non-Life Insurance sectors. Tracy is scheduled to launch coverage in the third quarter.

Ms. Dolin-Benguigui joins after most recently working at Barclays, where she was a Director and Head of Insurance Equity Research from 2020 to 2024. While at Barclays, she built a unique franchise based on highly differentiated content leveraging her capital structure expertise and industry background to provide critical insights into equity and credit markets. Before Barclays, she worked at S&P Global Ratings for over fifteen years, where she held analytical responsibility and thought leadership for the Insurance Ratings department. Prior to that she was a highly productive broker for AON. Dolin-Benguigui graduated from Brandeis University with a Bachelor of Arts in Economics.

Founder and Managing Partner Ed Wolfe stated, "Tracy has unique experience working within the industry as a broker, serving as Insurance Ratings Sector lead for S&P on the credit side, and most recently following equities at Barclays. I believe that being credit trained in insurance is a true competitive edge in fully understanding regulation, balance sheets and risk quantification, a view confirmed by numerous institutional clients and industry executives I spoke with as part of my due diligence on Tracy's candidacy. Combined with deep industry contacts and access, I expect Tracy to add tremendous value for Wolfe's clients and to strengthen Wolfe's already leading Financials Research team."

Ms. Dolin-Benguigui commented: "I am excited to join the Wolfe Pack, known for its nimble & entrepreneurial approach. I'm especially drawn to Wolfe's independent research platform, which provides the necessary runway to openly express my views arising from my critical reasoning process. I look forward to collaborating with Wolfe's top-ranked, exceptionally talented Financials team including: Steven Chubak (Banks, Brokers, Asset Managers & Exchanges), Darrin Peller (Payments, Processors & IT Services), Andrew Rosivach (REITs), and Bill Carcache (Consumer Finance and Regional Banks). I remain laser focused on providing high quality, differentiated and deep research to my clients and I look forward to taking my franchise to the next level with the assistance of colleagues including Wolfe's lauded, commission based global sales force."

Tracy will be based in Wolfe's New York Headquarters.

About Wolfe

Wolfe Research, LLC was founded in 2008 as a premier equity research firm with a commitment to best-in-class products and service.

Wolfe Research's analysts were voted #6 on a weighted basis for equity research during 2024 by institutional clients in the prestigious "Extel" All-America Research Poll, trailing only significantly larger bulge bracket firms, who have historically not been viewed as our peers.

Wolfe's award winning QES (Quant, Economics & Strategy) product provides a leading proprietary factor library, including cutting edge portfolio analytics and risk management tools, and unparalleled, back-tested, alternative data to our clients.

Wolfe remains committed to acquiring top-ranked Analysts (30 and counting) across all industry sectors. In addition, Wolfe is a mentoring shop dedicated to developing talent from within all levels of the firm. The firm has established a reputation for Macro Research and Quantitative Analysis employing alternative data underpinning leading fundamental coverage in Industrials / Basic Materials, Energy / Utilities, Consumer / Retail, Financials / REITS, Healthcare, and TMT.

Wolfe clients, aside from receiving research services, also benefit from equity trading and liquidity provisioning capabilities through Wolfe's Strategic Alliance with Nomura and Instinet, where Wolfe offers clients unbiased, high touch and low touch agency executions for global equities and a top ranked derivatives platform for options & swap trading. In addition, through the Wolfe | Nomura Alliance, Wolfe participates selectively in high-end Capital Markets and Advisory Services.



Wolfe Research, LLC and its affiliates currently employ nearly 300 full-time professionals with representatives in New York, London, Paris, Madrid, Sydney, Mumbai, Toronto, Boston, San Francisco, Los Angeles, Houston and Chicago and the firm continues to actively search for top talent. For more information about Wolfe Research, please visit us at: www.WolfeResearch.com.

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