



NEWS RELEASE

MetLife Investment Management Agrees to Acquire Traditional Fixed Income and Equity Portfolio Management Teams Managing \$6 Billion From Mesirow

2025-01-08

Acquisition includes high yield, strategic fixed income and small-cap equity teams

WHIPPANY, N.J.--(BUSINESS WIRE)-- **MetLife Investment Management** (MIM), the institutional asset management business of MetLife, Inc. (NYSE: MET), today announced that it has reached a definitive agreement to acquire three investment teams and assets managed by Mesirow, an independent, employee-owned financial services firm. MIM is acquiring the high yield and bank loan, strategic fixed income and small-cap equity teams and certain related investment products.

Under the terms of the transaction, about \$6 billion of assets managed by the acquired teams will transfer to MIM, subject to customary approvals and consents. The acquisition is consistent with MetLife's New Frontier strategy to accelerate growth in asset management and MIM's efforts to expand offerings and channels and adding higher yield capabilities. MIM is a top 25 institutional investment manager globally by assets under management.¹

The acquisition will advance the development of MIM's leveraged finance platform, adding opportunistic high yield and bank loan strategies with risk-return profiles that complement MIM's current offering, including the strategies anticipated to be added through the recently announced acquisition of PineBridge Investments. The acquired teams consist of about 20 investment professionals, all of whom are expected to join MIM on completion of the transaction.

"Building businesses with investment talent is a core belief," said MIM President Jude Driscoll. "As fundamental,

bottom-up investors, these investment teams are excellent strategic fits and bring seasoned talent to MIM. By leveraging the power of the MIM platform, we believe we can accelerate growth in these strategies through investment performance and the breadth of our distribution capabilities.”

“We are confident that MetLife will deliver scaled resources well suited to these three traditional investment strategies,” said Natalie Brown, Mesirow Chief Executive Officer. “Going forward, Mesirow will continue to focus on growing our alternatives capabilities and core Wealth Management, Fiduciary Solutions, and Capital Markets/Investment Banking offerings, which have over \$300 billion in total assets under supervision.”

Third Street Partners served as advisor to MetLife in this transaction.

About MetLife

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (“MetLife”), is one of the world’s leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers build a more confident future. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

About MetLife Investment Management

MetLife Investment Management, the institutional asset management business of MetLife, Inc. (NYSE: MET), is a global public fixed income, private capital and real estate investment manager providing tailored investment solutions to institutional investors worldwide. MetLife Investment Management provides public and private pension plans, insurance companies, endowments, funds and other institutional clients with a range of bespoke investment and financing solutions that seek to meet a range of long-term investment objectives and risk-adjusted returns over time. MetLife Investment Management has over 150 years of investment experience and as of September 30, 2024, had **\$609.3 billion** in total assets under management. For more information, see the total assets under management fact sheet for the quarter ended September 30, 2024 available on MetLife’s Investor Relations webpage (<https://investor.metlife.com>).

Forward-Looking Statements

The forward-looking statements in this news release, using words such as “continue,” “look forward,” “seek,” “well-positioned” and “will” are based on assumptions and expectations that involve risks and uncertainties, including the “Risk Factors” MetLife, Inc. describes in its U.S. Securities and Exchange Commission filings. MetLife’s future results could differ, and it does not undertake any obligation to publicly correct or update any of these statements.

Endnotes

1 Pensions & Investments Managers Ranked by Total Worldwide Institutional Assets Under Management as of

12/31/23

Media

Dave Franecki

973-264-7465

Dave.Franecki@metlife.com

Investors

John Hall

212-578-7888

John.A.Hall@metlife.com

Source: MetLife Investment Management