MassMutual

MassMutual Pension Plan De-Risking Solutions

Focusing on what matters most

Is your pension plan keeping you up at night?

As a pension plan sponsor today you face funding challenges, volatile markets and unprecedented risk. These concerns take time and attention away from your core business.

Your organization may be considering a pension buy-out as a strategic, proactive way to reduce both short- and long-term risk and remove the liability from your balance sheet. De-risking your pension plan through a group annuity from MassMutual® can help you get back to focusing on your core business, with the confidence that your participants will be taken care of in retirement.

Our experience delivers customized solutions to best fit your business needs.

Benefits of a group annuity pension de-risking solution

Identifying, managing and mitigating risk are critical elements of fiduciary governance. A well thought-out, pension de-risking strategy has several important benefits for your company. It can:

- **Reduce risk** by transferring the uncertainties associated with plan assets and liabilities.
- **Eliminate accounting and funding volatility** driven by the regulatory environment.
- **Lower corporate expenses** by eliminating Pension Benefit Guarantee Corporation (PBGC) premiums (and the threat of future increases) and administrative, actuarial and investment-management expenses.
- **Enable a greater focus on your core business,** increasing overall value for your organization.

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Consider a MassMutual group annuity solution

If you are terminating your defined benefit plan or closing out the pension liability of certain participant groups, MassMutual offers a pension buy-out solution designed to meet your unique needs. MassMutual is a leading provider in assisting plan sponsors with reducing pension risk, fulfilling their fiduciary obligations and honoring their commitments to participants.

How it works

With a customized solution that delivers complete risk transference for your pension plan's liabilities, MassMutual can help you honor your commitment to your participants while reducing your organization's economic and operational exposure. Highlights of our solution include:

- A single-premium annuity contract with an irrevocable commitment to provide the benefits purchased.
- The ability to fund annuity purchase through a transfer of assets in kind.
- Benefit payments guaranteed to participants (or beneficiaries) through the issuance of annuity certificates from Massachusetts Mutual Life Insurance Company,[1] a highly rated insurer with over 170 years of history and a track record of being one of the strongest, most stable companies in the industry.
- Full administrative services, including lead administration capabilities for multi-insurer structures.
- Consistent and accurate service, information and communications.

Consider a buy-in solution

For sponsors that are not ready to transfer the administration to an insurer but are looking to mitigate market and liability risks while securing the cost of a group annuity solution, a pension buy-in is available. Through this solution, MassMutual would reimburse the plan for benefit payments made to covered lives while the sponsor would retain the plan and its administration. The sponsor would then have the ability to convert the contract to a buy-out at their discretion in the future at no additional cost.

Reducing risk, freeing your time with a pension buy-out*

* If certain criteria are met to qualify for separate account product.

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A sound risk-mitigation process through a pension buy-out can bring you peace of mind.

Your fiduciary duty — focusing on what matters most

We understand that the selection of an annuity provider for your pension plan is a critical decision. In your role as plan fiduciary, there are a number of factors you must evaluate when finding the right provider to take over and deliver on the commitment you have made to your participants. Fortunately, the things that matter most when looking at a provider for a pension de-risking solution are all things that MassMutual has been doing well for decades.

What matters most	How we stack up
Financial strength	• With over 170 years of experience and $584B in AUM[2]. • Our financial strength ratings are among the highest ratings of any company from any industry.[3] • MassMutual's general account is well diversified and includes investment-grade bonds, commercial mortgage loans and policy loans. Our focus on long-term, risk-adjusted returns and the consistent application of our investment strategy has resulted in a portfolio that has performed well in the past through various economic cycles and challenges.
Long-term value	• Massachusetts Mutual Life Insurance Company is a mutually owned company. Our mutual structure means that we are not beholden to Wall Street for the short term, and our policyowners' and clients' needs come first. • Historically high sales in core businesses outperformed the industry, a reflection of the company's attractive portfolio of products and services.
Pension experience	• With more than 40 years in the pension buy-out business, MassMutual is ready to serve your plan participants. • We have over 100 pension risk transfer specialists on staff.
Service excellence	• Your pension participants will receive high-quality, personalized service through our award-winning Participant Information Center and dedicated pension annuity specialists. Our goal is to provide participants with "one call resolution" with inquiries handled the first time they call. • Our significant investment in technology has produced a leading-edge recordkeeping system that provides timely, accurate service. • Our advanced repetitive payment system supports checks and electronic funds transfers. All required tax forms are provided to participants each year. • A leading and personalized digital service delivery model that offers many capabilities including: the ability to review personal information; view payment history; calculate benefit estimates; view payment method, beneficiary and tax information; and download forms.

Enduring Financial Strength Ratings[3]

MassMutual financial strength ratings are among the highest of any company in any industry.

AA+	Aa3	A++	AA+
S&P Global Ratings (Very Strong)	Moody's Investors Service (High Quality)	A.M. Best (Superior)	Fitch Ratings (Very Strong)

At MassMutual, we offer employers and pension financial professionals **confidence** in helping ensure their fiduciary duties and pension obligations are satisfied. As a mutual company run for the benefit of its participating policyowners, we offer **confidence** through our **enduring financial strength[3]**, our **annuity solutions expertise**, and **our passion for helping people** secure their future and protect the ones they love.

Visit **www.institutional.MassMutual.com/solutions/pension-risk-transfer** or contact us at **PensionRiskTransfer@MassMutual.com** for more information.

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[1] Guarantees are based on the claims-paying ability of the issuing company.

[2] As of 12/31/2025 Assets Under Management (AUM) include assets and certain external investment funds managed by MassMutual subsidiaries, including Barings and MassMutual Ascend.

[3] Financial strength ratings are as of 3/1/2026. Ratings apply to Massachusetts Mutual Life Insurance Company and its subsidiaries, C.M. Life Insurance Company and MML Bay State Life Insurance Company. For current ratings, visit www.MassMutual.com/ratings.

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