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METLIFE ACQUIRES FAIRMONT HOTEL IN WASHINGTON, D.C.

ADDS TOP HOTEL TO REAL ESTATE PORTFOLIO FOR \$180 MILLION

NEW YORK, Dec. 11, 2014 – MetLife, Inc. (NYSE: MET) today announced that it has acquired the Fairmont Hotel in Washington, D.C., for \$180 million from Ivanhoé Cambridge. The 415-room Fairmont has a four diamond rating from AAA and is one of the premier luxury hotels in the nation’s capital.

MetLife is the sole owner of the hotel, which is located in the West End of the capital next to historic Georgetown. Fairmont Hotels & Resorts will manage the property for MetLife. Washington, D.C., is one of the country’s most stable hotel markets.

“We’re thrilled to add such a high-quality and well-known hotel as the Fairmont Washington to our portfolio,” said Robert Merck, senior managing director and global head of real estate investments for MetLife. “This was a great opportunity to acquire a luxury asset in a top tier market. It will complement our strategic approach to real estate and generate the kind of steady cash flows we need to meet our long-term policyholder obligations.”

The Fairmont was built in 1985 and renovated in 2002. In addition to 385 guest rooms and 30 suites, the hotel has 28,000 ft² (2 600 m²) of meeting space and 4,800 ft² (445 m²) of executive conference space. It is also one of only three hotels in the capital with a large outdoor amenity space.

“We are pleased with this transaction, which brings us closer to the completion of our long-term hotel sales program,” said Sylvain Fortier, Executive Vice President, Residential, Hotels and Real Estate Investment Funds at Ivanhoé Cambridge.

With more than 100 years of real estate investment experience, MetLife is one of the largest investors in the industry, with nearly \$59 billion in real estate invested assets, including \$43 billion in commercial mortgages and nearly \$16 billion in equity investments as of September 2014. Relative to other asset classes, core real estate has a high risk-adjusted return, very low volatility during hold periods of 20-plus years, and a high and stable income return. Investing in

real estate provides MetLife with opportunities that match the long-term liabilities the company writes through its insurance products.

About MetLife, Inc.

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (MetLife), is one of the largest life insurance companies in the world. Founded in 1868, MetLife is a global provider of life insurance, annuities, employee benefits and asset management. Serving approximately 100 million customers, MetLife has operations in nearly 50 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

About Ivanhoé Cambridge

Ivanhoé Cambridge leverages its high-level expertise in all aspects of real estate including investment, development, asset management, leasing and operations, to deliver optimal returns for its investors. Its assets, held through multiple subsidiaries and located mainly in Canada, the United States, Europe, Brazil and Asia, totalled more than Cdn\$40 billion as at December 31, 2013. Its portfolio consists mainly of shopping centres, office and multiresidential properties. Ivanhoé Cambridge is a real estate subsidiary of the Caisse de dépôt et placement du Québec (lacaisses.com), one of Canada's leading institutional fund managers. For more information: ivanhoecambridge.com

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