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News release

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Michael Shemi appointed to newly created role as North America Structured Credit Leader

New York, November 06, 2023 – Guy Carpenter, a leading global risk and reinsurance specialist and a business of Marsh McLennan (NYSE: MMC), announced today the appointment of Michael Shemi as North America Structured Credit Leader, effective immediately. Based in New York, Mr. Shemi will report to Jeffrey Krohn, Global Mortgage and Structured Credit Leader. This newly created role is part of Guy Carpenter's ongoing strategic investments into creating market leading risk transfer solutions in the credit sector.

Mr. Shemi will be responsible for developing credit risk transfer solutions as well as the analytics that support further reinsurance market growth across asset classes largely uncorrelated to traditional property and casualty risk. With more than 15 years of experience, he most recently served as Principal Advisor with the Federal Housing Finance Agency, leading several strategic initiatives related to the GSEs' mortgage guarantee fee pricing, credit risk transfer, and capital planning. Prior to FHFA, he provided guidance to financial institutions and corporate creditor groups at investment bank Moelis & Co. and worked in global credit markets at private money management firm Christofferson, Robb & Co.

Commenting on Mr. Shemi's appointment, Mr. Krohn said: "Financial institutions are increasingly seeking to access capital from the reinsurance market to manage their credit risk exposure and optimize their capital and risk management strategies. Mickey's experience and expertise in both portfolio credit risk management and advisory make him ideally suited to lead and grow our team in this new role."

Mr. Shemi added: "I look forward to leading the North America structured credit team as we develop innovative capital solutions tailored to meet the unique financing, capital management, and capital optimization needs of clients seeking to better manage their balance sheets."

About Guy Carpenter

<u>Guy Carpenter & Company, LLC</u> is a leading global risk and reinsurance specialist with 3,400 professionals in over 60 offices around the world. Guy Carpenter delivers a powerful combination of broking expertise, trusted strategic advisory services and industry-leading analytics to help clients adapt to emerging opportunities and achieve profitable growth. Guy Carpenter is a business of <u>Marsh</u> <u>McLennan</u> (NYSE: MMC), the world's leading professional services firm in the areas of risk, strategy and people. The Company's more than 85,000 colleagues advise clients in 130 countries. With annual revenue of over \$20 billion, Marsh McLennan helps clients navigate an increasingly dynamic and complex environment through four market-leading businesses including Marsh, Mercer and Oliver Wyman. For more information, visit <u>www.guycarp.com</u> and follow us on <u>LinkedIn</u> and <u>Twitter</u>.