
MetLife adds more Protected Growth Strategy portfolios

By Editor Test *Wed, Jun 13, 2012*

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MetLife has added three new investment options to the lineup of Protected Growth Strategy portfolios in its variable annuity products. The Protected Growth Strategies are “risk-managed,” meaning that the portfolio managers reduce their risk exposure when market volatility rises.

Contract owners who choose certain lifetime income guarantees must allocate their purchase payments among the Protected Growth Strategy Portfolios and/or to an intermediate bond portfolio.

The three new portfolios are:

- Invesco Balanced-Risk Allocation Portfolio - a risk-balanced strategy, which diversifies the portfolio based on risk instead of asset class.
- JPMorgan Global Active Allocation Portfolio - a momentum strategy, which identifies persistent trends in returns and adjusts the portfolio accordingly.
- Schroders Global Multi-Asset Portfolio - a managed volatility strategy, which adjusts the asset allocation mix as market conditions change to minimize exposure to less favorable assets.

The original Protected Growth Strategies portfolios include:

- AllianceBernstein Global Dynamic Allocation Portfolio;
- AQR Global Risk Balanced Portfolio;
- BlackRock Global Tactical Strategies Portfolio; and
- MetLife Balanced Plus Portfolio (co-managed with PIMCO)

The new portfolios, along with the four original portfolios, are now available to all new and most existing variable annuity customers, regardless of the election of certain optional benefits. From their introduction in May 2011 until now, the Protected Growth Strategy portfolios were accessible only to customers who elected certain optional variable annuity income riders and paid the rider fee.