

LOOMIS SAYLES ANNOUNCES RETIREMENT OF CAROL EMBREE, PORTFOLIO MANAGER ON THE RELATIVE RETURN TEAM

- Carol Embree, portfolio manager for the relative return team’s investment grade corporate bond strategies, will retire after 38 years with the firm
- Devon McKenna and Michael Gladchun have been promoted to portfolio manager and associate portfolio manager, respectively, on select strategies

BOSTON (18 JANUARY 2024) – Loomis, Sayles & Company announced today the retirement of Carol Embree, portfolio manager on the firm’s relative return team, following a long and distinguished career.

Carol began her career with Loomis Sayles in 1985 in the firm’s credit research group, where she covered a broad range of industries. In 2013, she joined the relative return team as a senior credit portfolio strategist and in 2014 was promoted to portfolio manager. Since that time, she has been instrumental in steering the team’s investment grade corporate bond strategies through several market cycles using the unique investment philosophy and underlying investment processes that have led to their successful long-term track records.

“We are extremely grateful to Carol for her years of dedication to Loomis Sayles and our clients,” said David Waldman, chief investment officer, Loomis Sayles. “In addition to building a remarkable career as a fixed income credit research analyst and portfolio manager, Carol has been an admired colleague and leader. We wish her the best in her well-earned retirement.”

Loomis Sayles’ relative return team has \$107 billion in assets under management (as of 31 December 2023) across a variety of fixed income strategies. The team comprises two dozen dedicated investment team members, with an average portfolio manager tenure of 19 years.

As part of ongoing succession planning, the investment grade corporate bond strategies will continue to be managed by Rick Raczkowski, co-head of the relative return team, along with Devon McKenna, who has been promoted to portfolio manager on those strategies. Devon retains his role as investment strategist for the team’s core plus strategy, assisting with portfolio construction and monitoring as well as timely market analysis. He has 17 years of investment industry experience and joined Loomis Sayles in 2007.

Additionally, Michael Gladchun has been promoted to associate portfolio manager on the team, helping to oversee the core plus fixed income strategy for which he has been a senior strategist since 2021. Michael also is a co-portfolio manager for the firm’s active US Treasury strategies and has been a co-leader of the US yield curve sector team since 2014. He joined Loomis Sayles in 2004.

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ABOUT LOOMIS SAYLES

Since 1926, Loomis, Sayles & Company has helped fulfill the investment needs of institutional and mutual fund clients worldwide. The firm’s performance-driven investors integrate deep proprietary research and risk analysis to make informed, judicious decisions. Teams of portfolio managers, strategists, research analysts and traders collaborate to assess market sectors and identify investment opportunities wherever they may lie, within traditional asset classes or among a range of alternative investments. Loomis Sayles has the resources, foresight and the flexibility to look far and wide for value in broad and narrow markets in its commitment to deliver attractive, risk-adjusted returns for clients. This rich tradition has earned Loomis Sayles the trust and respect of clients worldwide, for whom it manages \$335.2 billion* in assets (as of 31 December 2023).

**Includes the assets of both Loomis, Sayles & Co., LP, and Loomis Sayles Trust Company, LLC. (\$40.0 billion for the Loomis Sayles Trust Company). Loomis Sayles Trust Company is a wholly owned subsidiary of Loomis, Sayles & Company, L.P.*

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