



Living Our Purpose

2023 SUSTAINABILITY REPORT





Throughout this report, images showcase projects, grants and investments made by MetLife and MetLife Foundation and the valuable contributions of MetLife colleagues—and their families—who bring our purpose to life.

Photos on front cover include employees volunteering in Italy, Bangladesh, Korea and New York City, a MetLife father and his daughter, and employees participating in a beehive tour in Cary, North Carolina.

Photos on inside cover include a mangrove project MetLife has supported in Mexico and employees volunteering in New York and Bridgewater.

All information presented in this report is as of December 31, 2023, unless otherwise noted.

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Letter from Our CEO

Our purpose at MetLife—*Always with you, building a more confident future*—is our reason for being. It's the anchor of our strategy, inspires our people and drives our success in creating long-term value for our stakeholders and future generations.

MetLife's legacy began when we sold our first insurance policies in 1868. Throughout our history, we have reinvented ourselves several times over to meet the evolving needs of our stakeholders. This was true in 1909 when we launched our Visiting Nurse Service Program to care for our policyholders and again during the Great Depression when MetLife established the Farm Rehabilitation Program to rescue farms from foreclosure. Today, we continue to build more confident futures for all our stakeholders—our employees, customers, shareholders and the communities we serve.

Our 2023 Sustainability Report shows how we are bringing our purpose to life through the strength of our people, products, services and investments:

- With a purpose-driven inclusive culture and focus on care, our **employees** continue to feel happy to be part of MetLife. We've seen this with our own surveys resulting in record employee engagement scores well above benchmark. And externally, we have been included in Fortune magazine's list of the 100 Best Companies to Work For®, recognizing those companies that relentlessly pursue a better work experience for their employees.
- Our diverse workforce brings different perspectives together to meet the evolving needs of our **customers**. For example, last year we expanded our end-to-end financial wellness offering for customers in Nepal and the United Arab Emirates, where we launched 360Health to help them better manage their health and well-being. And, in Korea and China, we expanded our 360Future solution to help customers prepare earlier for retirement and to support them as they age.

- Our strong free cash flow management empowers us to deploy our capital to its highest and best use. We carefully assess the use of capital to achieve a balance between investing in responsible growth for the future and returning capital to **shareholders**.
- As one of the world's leading financial services companies, MetLife plays an important role in caring for our **communities**. Last year, we marked a key milestone with MetLife Foundation reaching over \$1 billion in all-time giving for its work driving inclusive economic mobility and addressing the needs of underserved communities around the world. Our employees are also passionate about volunteering and completed over 144,000 hours of community service globally in 2023.

In the report, you will read more about how our culture energizes our people to deliver for our customers, in turn creating value for shareholders and allowing MetLife to invest in our communities and support future generations to live prosperous lives.

Our purpose holds us accountable to meet our long-term sustainability commitments and to keep reinventing ourselves to deliver for our stakeholders. MetLife has been a responsible business and source of stability for more than 156 years, and I believe we will continue to grow our legacy of building a more confident future for years to come.



MICHELA. KHALAF

President and Chief Executive Officer
MetLife, Inc.

◀ MetLife CEO celebrates MetLife Foundation passing \$1 billion in all-time giving by joining colleagues to volunteer with Food Bank For New York City in Grand Central Terminal.



Our Purpose— Always with you, building a more confident future.

MetLife contributes to a more confident future as an employer, an investor and a provider of financial solutions and expertise. We bring our purpose to life by creating shared value for our colleagues, our communities, our customers and our shareholders.

ABOUT METLIFE

MetLife, Inc., through its subsidiaries and affiliates (MetLife), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers build a more confident future. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Asia, Latin America, Europe and the Middle East.

40+
global markets served

\$600B+
in total assets under management (Total AUM),
including \$420 billion+ of MetLife General
Account (GA) AUM^{1,2}

~45,000
employees³

\$86B+
in total MIM-managed responsible
investments, including \$58.5 billion+ of
MetLife GA responsible investments⁴

156+ years
of operation⁵

~\$44.5B
in policyholder benefits and claims⁶



1. Please see [Creating Value as an Investor and Explanatory Note](#) to learn more about MetLife Investment Management, LLC and certain of its affiliates (MIM) and our assets under management (AUM). MIM is the institutional investment management business of MetLife, Inc.

2. At estimated fair value, as of December 31, 2023.

3. Employee headcount as reported in MetLife's 2023 Form 10-K.

4. Represents total responsible investments managed by MIM at estimated fair value as of December 31, 2023. Please see [Responsible Investments](#) to learn more.

5. As of March 24, 2024.

6. As reported by MetLife, Inc. in its 2023 Form 10-K.

➤ MetLife colleagues planted trees in Argentina
in collaboration with Fundación Impactar.

Next Horizon Strategy

MetLife's Next Horizon strategy directs resources to opportunities that create value for our customers and lead to competitive differentiation. Delivering on our Next Horizon strategy creates solutions that meet our customers' evolving needs, energizes our talent, and generates strong investment returns and capital to grow in a changing environment.

The pillars of our Next Horizon strategy are threefold:

Focus

Generate strong free cash flow by deploying capital and resources to the highest value opportunities.

Simplify

Simplify our business to deliver operational efficiency and an outstanding customer experience.

Differentiate

Drive competitive advantage through our brand, scale, talent and innovation.

◀ MetLife colleague appreciates India's natural beauty.

Raising the Bar

The success of our Next Horizon strategy gives us the foundation to advance to the next level and pushes us to meet and exceed evolving stakeholder expectations. While we can't predict the future, if we proactively manage what we can control, we can stay ahead of the curve. We take action to not only anticipate change, but to embrace it. In 2023, we once again seized the opportunity to "raise the bar"—to build on the progress we have already made to reach new heights.

With **Raising the Bar** we are doubling down on the differentiation pillar through:

Scaling excellence

Building on and leveraging our size and scale to a greater degree to accelerate growth at a faster rate.

Employee care

Cultivating an environment that drives professional growth, purposeful work and a supportive culture.

Customer care

Focusing on holistic solutions, effortless service and more meaningful engagement with our customers.



▲ MetLife CEO (top) unveils the next chapter of our Next Horizon strategy, Raising the Bar, at MetLife's 2023 Next Horizon conference, which gave colleagues a front-row seat (bottom) to the future of MetLife.

Sustainability at MetLife



OUR APPROACH

OUR SUSTAINABILITY COMMITMENTS

◀ A MetLife Korea employee participates in Buddy for Seniors, a Volunteering with Purpose event.

Our Approach

Sustainability at MetLife means managing business responsibly and sustaining people throughout their lives. Our purpose—*Always with you, building a more confident future*—drives our strategy and reflects the fundamental promise we make to our customers, colleagues, shareholders and communities.

For customers, we offer products and services that support financial well-being and health, and we make investments that help us keep our financial promises. For our colleagues, we demonstrate employee care by providing opportunities for professional growth, purposeful work and a supportive and inclusive culture. For our communities, we help to create economic opportunity and prosperity.

By deploying the strength of our people, products, services and investments to deliver on our promises to stakeholders, we drive long-term value for our shareholders. And for all stakeholders, we protect the environment as a way to improve overall health and well-being.

See [Global Sustainability Governance](#) for information about how we govern sustainability.



- > Colleagues in the United Kingdom show their support for the SDGs.

Strategic Alignment with the Sustainable Development Goals

To help drive progress toward a sustainable future for people and our planet, we have aligned our sustainability strategy with a subset of the 17 [United Nations Sustainable Development Goals \(SDGs\)](#),¹ given their relevance to our business (see [Appendix](#) for examples):



MetLife has also been a [UN Global Compact](#) (UNGC) participant since 2020. The UNGC provides a [principles-based approach](#) to supporting a culture of integrity with respect to human rights, labor, environment and anti-corruption.

1. The content of this publication has not been approved by the UN and does not reflect the views of the UN or its officials or Member States.

Our Sustainability Commitments

2030 Diversity, Equity and Inclusion (DEI) Commitments

At MetLife, our purpose is to create a more confident future for all our stakeholders. Through our efforts, we aim to support the diverse customers and communities we serve, now and in the future. MetLife's 2030 DEI Commitments address the needs of underserved people through a mix of investments, products and services, supply chain, volunteering and community initiatives.

Diverse Suppliers

GOAL: Reach \$5 billion in spend with diverse suppliers and annually report the economic impact.

- ✓ ~\$3.9 billion spent since the inception of MetLife's Supplier Inclusion and Development program in 2003.¹
- ✓ See MetLife's Supplier Diversity Program [2023 Economic Impact Report](#).

1. Due to the long history of the program, spend figures from 2003 through 2007 are approximated.

Investments

GOAL: Drive \$1 billion in investments that advance diversity.

- ✓ \$1.4 billion+ invested between 2021 and 2023, achieving this commitment several years early.²
- ✓ In 2023, MetLife committed to make a \$54 million investment in a New York City multi-family development that includes 30% affordable housing units with MAG Partners, an experienced woman-owned, urban real estate developer in the region.

2. Cumulative goal for this 2030 DEI Commitment: \$1 billion between January 1, 2021 and December 31, 2030.

Workforce Diversity

GOAL: Continue to advance workforce diversity by aiming for top quartile positioning of officers³ across 1) ethnic and racial diversity (ERD) (U.S.) and 2) females (globally).

- ✓ 27.2% ERD for officers (U.S.)
- ✓ 30.4% women for MetLife global officers

For more detail on our workforce data, [see page 142](#).

3. "Officers" are Vice President level and above.

Volunteer Hours

GOAL: Commit 800,000 employee volunteer hours with a focus on DEI/underserved communities.

- ✓ Contributed more than 315,000 hours of volunteer service by MetLife colleagues since 2021 in communities where MetLife has a presence.
- ✓ Volunteered with Food Bank For New York City to mark MetLife Foundation's milestone of \$1 billion in all-time giving. Together, we packed 2,000 pantry boxes, totaling 18,000 meals for New Yorkers.

MetLife Foundation Funding

GOAL: MetLife Foundation committed \$150 million in funding to support underserved communities.

- ✓ Since 2021, awarded \$96.1 million in grants through Economic Inclusion, Financial Health and Resilient Communities portfolios. Some grants were awarded to organizations such as Laboratoria, Generation and The Opportunity Network to upskill and reskill talent to be competitive in a new economy.
- ✓ Also established strategic partnerships with Trickle Up and Village Capital focused on building the budgeting, savings, access to credit and fintech innovations that are needed to enable people with low incomes to build a more confident future.

2030 Diversity, Equity and Inclusion (DEI) Commitments

Solutions and Insights

GOAL: Provide solutions and insights to address the needs of the underserved.

- ✓ Launched **MetLife Xcelerator** in Latin America, a new platform that enables our partners to offer their customers access to a simple, fully digital insurance experience.
- ✓ Offered home modification services for the elderly in China through customers' **Par Retirement Annuity** policies.
- ✓ Launched **360Future** in Korea, a comprehensive retirement solution that covers asset management, health management and life care.
- ✓ MetLife Foundation and The Nippon Foundation opened facilities for the elderly and after-school centers for children in need in Japan, as part of the "Better Life Better Place" for the Elderly and Children program.

Research

GOAL: Support research that advances understanding of DEI issues.

- ✓ Conducted a **Legal Access Study**, delivering insights into the benefits of legal plans for DEI initiatives, as well as access to legal services for marginalized or low-income groups.
- ✓ Gained insight on employees' sentiments around belonging through an **Inclusion Index** within MetLife's annual **MyVoice** survey.
- ✓ Participated in external surveys and studies, such as McKinsey's **Race in the Workplace** and **Women in the Workplace** studies, as well as Coqual's **Black Equity Index**.
- ✓ Increased understanding of stakeholder needs by continuing to include DEI-focused questions in our **U.S. Employee Benefit Trends Study**.



See [Global Diversity, Equity and Inclusion](#) for additional examples and more information on how, by cultivating a purpose-driven and inclusive culture, we're able to better meet the diverse needs of our colleagues and the customers and communities we serve.

▲ New York colleagues volunteer to provide tutoring and resources to help children excel in reading through Reading Partners NYC.

< MetLife Foundation partner, Community Foundation of Herkimer and Oneida Counties, at a local event.

Our Sustainability Commitments

Net Zero Commitment

For years, MetLife has applied a diverse range of strategies to reduce emissions generated by its environmental footprint. MetLife is making progress toward its interim targets, which support our ambition to reach Net Zero greenhouse gas (GHG) emissions for its global operations and General Account (GA) investment portfolio by 2050 or sooner,¹ as part of MetLife's overall business strategy to create long-term value for colleagues, customers, shareholders, business partners and communities around the world.

This commitment builds on our longstanding history of environmental stewardship, which entails working toward an inclusive, resilient and thriving environment for present and future generations. To help reduce emissions to as close to zero as possible in the coming decades, we are focusing on MetLife, Inc.'s global owned and leased offices and vehicle fleets, employee business travel, supply chain and assets in MetLife's GA investment portfolio, which includes the general accounts of MetLife, Inc.'s wholly owned insurance company subsidiaries.

MetLife has voluntarily produced and publicly disclosed an inventory of GHG emissions from our operations for many years. While reliable methodologies and data sets pertaining to certain emissions are not available at this time, we are committed to improving our data quality and tracking capabilities as standards and methodologies continue to evolve. Emissions calculations are informed by the [GHG Protocol](#) and [Partnership for Carbon Accounting Financials \(PCAF\)](#), unless otherwise directed by regulators.

Our Approach

Reducing GHG emissions in alignment with the aims of the Paris Agreement.

Collaborating with our stakeholders to collectively work toward a Net Zero future.

Financing solutions to drive progress toward a low-carbon economy.

Responding to changes in the market and striving to incorporate the latest climate science into our strategy.



[▲] Colleague in Mexico participates in tree planting event with Fundación MetLife Mexico grantee, Reforestamos.

¹ See Explanatory Note for additional information about MetLife's GA investment portfolio.

Net Zero Commitment

2030 Interim Targets

(by 2030, unless otherwise indicated)

Global Operations

GOAL: Reduce Scope 1, 2 and 3 business travel emissions by 50% from 2019 baseline.¹

- ✓ Reduced emissions by 44% compared to 2019 baseline through measures such as increasing energy efficiency and reducing consumption at offices, greening vehicle fleets and reducing business travel, where possible.
- ✓ Installed new **building management system** at 13 of our largest offices in the U.S. to promote energy optimization, resulting in 1,917 metric tons of carbon savings.

GOAL: Two-thirds of suppliers by spend set emissions-reduction goals aligned with the aims of the Paris Agreement.²

- ✓ Approximately 50% of suppliers by spend have set goals aligned with climate science.
- ✓ Encouraged suppliers to set emissions reduction targets via the **CDP Supply Chain Program**.

General Account Investments

GOAL: Reduce GHG emissions for real estate equity investments by 50% from 2019 baseline.³

- ✓ Reduced financed emissions by 11% between 2019 and 2022, by advancing **MetZero™** across our real estate equity portfolio.
- ✓ Updated emissions calculation methodology for real estate equity investments, informed by PCAF.

GOAL: Engage emitters responsible for at least 50% of public corporate debt financed emissions on climate annually.⁴

- ✓ Engaged issuers responsible for 47% of financed emissions in **public corporate debt**.
- ✓ Deepened credit analyst engagement on climate issues with portfolio holdings globally.

1. Applies to global owned and leased offices, global vehicle fleets (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

2. Target measures MetLife suppliers that make public commitments to reduce GHG emissions by 2025 or later, aligned with limiting global temperature rise to 2°C above pre-industrial times. Spend represents procurable spend with third-party suppliers. MetLife uses its own discretion for determining supplier alignment to the Paris Agreement based on supplier's reported emissions reduction goal attributes, such as scope coverage, target year, base year and reduction percentage. Evaluation occurs on an annual basis.

3. Applies to MetLife, Inc.'s financed emissions associated with its GA investment portfolio (Scope 3 Category 15). These are real estate equity assets, including several asset classes (offices, multifamily, industrial, retail, single family rentals, hotels and other property types). Emissions calculations are informed by the Partnership for Carbon Accounting Financials and are associated with the underlying investment property's Scope 1 and 2 emissions, and Scope 3 tenant emissions (including power that is directly generated or consumed on-site) for real estate investments, where reliable data and methodologies are available. It should be noted that the Company generally recognizes the one-year lag in emissions information available and that real estate investment emissions reported by MIM for MetLife's GA portfolio are separate and distinct from the operational emissions reported by MetLife, Inc. for its corporate offices (both owned and leased). See [Explanatory Note](#) for additional information about MetLife's GA investment portfolio.

4. Applies to MetLife, Inc.'s financed emissions associated with its GA public corporate debt portfolio (Scope 3 Category 15), where reliable data and methodologies are available. Public corporate debt consists of public corporates, emerging market debt and high yield. Percentage reflects engagement between the time this interim target was launched in June 2023 and December 31, 2023, based on emissions data and position data as of year-end 2022 (source: [MSCI](#)). Year-end 2022 emissions data available represents 88% of the relevant sectors based on book value. See [Explanatory Note](#) for additional information about MetLife's GA investment portfolio.

For Our Colleagues



HIGHLIGHTS

OUR APPROACH

GOVERNANCE

A SUPPORTIVE CULTURE

TALENT AND SKILL DEVELOPMENT

BENEFITS AND WELL-BEING

COMPENSATION

ATTRACTING AND RETAINING TALENT

GLOBAL DIVERSITY, EQUITY AND INCLUSION

Colleagues at MetLife's Dubai office enjoy the outdoors and participate in a team-building exercise.

Certified Great Place to Work®

in 11 markets.

Women
comprise
53%

of our workforce.

Surpassed **9,500**

career development
opportunities globally.

Achieved record scores

on culture, flexibility, well-being and
learning opportunities in our annual
employee survey.

Launched Coaching@MetLife

to democratize coaching, support career
development and accelerate skill growth.

97% of colleagues

accessed MyLearning in 2023.

^ MetLife offices are designed to encourage
collaboration and well-being.

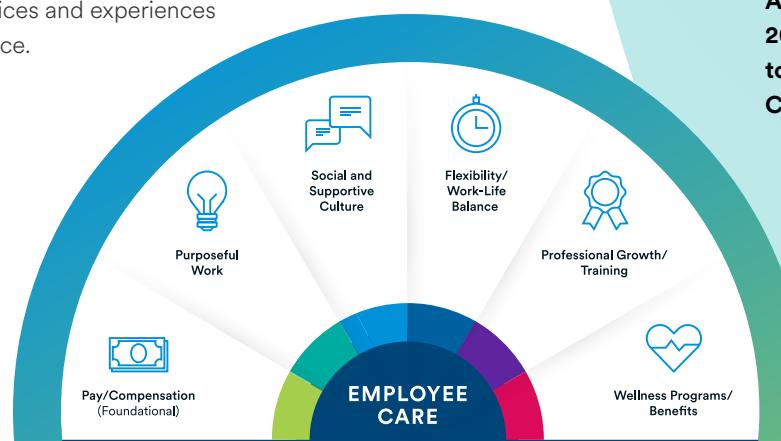
Our Approach

MetLife's commitment to building confident futures energizes colleagues and creates an environment in which everyone feels like they belong and can thrive. Our **Employee Value Proposition** (EVP), "All Together Possible," is our promise to deliver on this commitment through comprehensive and inclusive benefits, services and experiences for our colleagues. All Together Possible is underpinned by three focus areas:

- **Guided By Empathy:** At the heart of our culture lies a passion for people that guides us in everything we do and connects us to our customers.
- **Winning Together:** We believe that an inclusive culture where unique attributes, perspectives, voices and contributions are valued and respected—and where everyone has access to what they need to succeed—enables us to win together.
- **Driven By Growth:** We empower our colleagues to build a career, perform at their best and turn their ambitions into reality, all while focusing on our customers and growing our business.

MetLife's **2023 U.S. Employee Benefit Trends Study (EBTS)** found that employee care—an employer's genuine demonstration of interest in their employees' overall well-being, both at work and outside of work—increases several measures of employee health and productivity. Employers that care for their employees promote financial wellness and holistic health across the workforce, ultimately realizing better talent management outcomes and increased business performance.

Our EVP is demonstrated through employee care which aims to better connect our people to the suite of benefits, services and experiences that differentiate MetLife as an employer of choice.



MetLife: A Certified Great Place to Work®

MetLife is proud to continue to be named among the best workplaces globally. In 2023, all 11 MetLife markets that participated in the **Great Place to Work®** certification process were certified, including:

- Brazil;
- Chile;
- China;
- Colombia;
- Cyprus;
- India;
- Lebanon;
- Mexico;
- Romania;
- United States; and
- Uruguay.

The certification process considers a company's culture, innovation, diversity, equity and inclusion (DEI) initiatives and trust between employees and the company, asking and surveying employees about their experiences.

Additionally, MetLife was named to Fortune magazine's 2023 list of the 100 Best Companies to Work For® and to People Magazine's 2023 PEOPLE® Companies that Care list.

Governance

To drive the human capital strategy, including DEI efforts, MetLife's Chief Human Resources Officer (CHRO) reports directly to the CEO and consults regularly with and updates MetLife's Board of Directors and its committees on our human capital priorities. MetLife's DEI efforts are led by the Global Chief Diversity, Equity and Inclusion Officer, who reports directly to the CEO and the CHRO. The reporting structure underscores the importance of inclusion and Employee Care to our culture and human capital strategy.

GLOBAL DEI GOVERNANCE

Strong governance underpins how we make progress toward our [2030 DEI Commitments](#). This oversight helps maintain accountability and transparency in DEI performance. To promote enterprise-wide collaboration on our commitments and initiatives, we've formalized the practices deemed necessary to drive business results and achieve an equitable, inclusive work environment. We have established guidelines, including:

- [MetLife Pay Equity Statement](#); and
- [MetLife Equal Employment Opportunity and Anti-Harassment Policy](#)

GLOBAL DEI LEADERSHIP COUNCIL

Chaired by MetLife's President and CEO, Michel Khalaf, our Global DEI Leadership Council is a 20-member senior leadership body. The Council, which selects members based on their purpose-driven leadership and commitment to achieving results, drives DEI strategy and execution across businesses, functions and regions, and provides strategic guidance and insight to improve performance.

In addition to responsibilities within MetLife, members also participate in public events and thought leadership forums. In 2023, these included MetLife's [Triangle Tech X \(TTX\) Conference](#); the U.S. Chamber of Commerce Small Business Index; the Valor Games, a Paralympic sport competition for disabled, wounded, ill or injured veterans and service members; the Black Professionals Network annual symposium; and the annual New York University Tandon Veterans Future Lab Summit.



MetLife Leaders Acknowledged for Excellence

Members of MetLife's Global DEI Leadership Council, as well as other senior leaders, were recognized for their roles in shaping DEI within their industry, area of expertise or business broadly. The following are examples of this recognition:

- CEO Michel Khalaf was recognized by nonprofit NPower for his significant contributions to creating a diverse and purpose-driven culture that gives everyone the opportunity to change the world through their work.
- Global Chief Diversity, Equity and Inclusion Officer Dr. Cindy Pace was named one of the 2023 Most Influential Executives in Diversity & Inclusion by Savoy Magazine.
- Prior to her retirement, CHRO Susan Podlogar was honored by the Red Shoe Movement with its Red Shoe Leader 2023 Award, which recognizes individuals, projects or organizations that have had an impact on the issue of gender inclusion.
- Head of Global Customer Service & Operations Merrilee Matchett was named as one of Digital Insurance's Women in Insurance Leadership honorees for 2023.
- MetLife Legal Plans CEO Ingrid Tolentino was named one of Latina Style Inc.'s Top 16 LATINA Corporate Executives of the Year in the Latina Style50 Awards. She also received a Silver Stevie® Award from the American Business Awards® in the Woman of the Year—Business Services Industries category.

A Supportive Culture

MetLife's [2023 U.S. EBTS](#) found that a supportive culture is the most consequential factor that contributes to employee care. This is why MetLife devotes time and resources to promote connection, involvement and dialogue among colleagues. A supportive culture means leaders are accessible to their teams and intentional about nurturing inclusivity and belonging, so employees feel they can bring their authentic voice, speak up, be heard and have their ideas included in their work.

FOSTERING CONNECTION AND BELONGING

Now in its second year, **MOMENTUM** is MetLife's global community of employee-driven networks that drive office vitality, consistent employee experiences, connection and belonging. At a time when colleagues are working in different ways—virtually, in-office or on a hybrid schedule—MOMENTUM encourages participation in causes important to our colleagues, including volunteerism, well-being and the environment.

Colleagues can join or be an ally to one or multiple networks. These include green teams, wellness and volunteer champions and groups dedicated to people with diverse abilities, veterans, families, rising professionals, professional women, Black professionals, Latino professionals, Asian professionals and LGBTQ+ professionals. Working with the Global DEI team, MOMENTUM networks collaborate to co-create and evolve the employee experience at MetLife. In the U.S., community ambassadors at office locations drive further connection and belonging by planning and promoting events and networking opportunities.



Culture of Care Supports Life-Saving Donation

In 2021, Tim Marcks (left), a Service Desk Manager for MetLife in Cary, North Carolina, learned that his previously diagnosed stage 3 kidney disease had progressed to stage 5. When he shared his need for a kidney transplant on social media, a MetLife colleague Lynn Pattishall (right), another Service Desk Manager who worked closely with Tim, saw the post, and arranged with colleagues to undergo a kidney transplant compatibility test. Lynn was a match.

"[My colleague], Lynn made a huge sacrifice," said Tim. "[She] gave me the gift of life. Did I ever think that was going to happen? No." Tim and Lynn's colleagues fostered a culture of belonging and care throughout the transplant process and recovery. Tim noted, "**the leadership at MetLife was very supportive. [My management] told me—anything I needed; ask.**" While they were recovering, their colleagues stepped up to fill any needs at the office. Lynn stated, "**[MetLife] is more than just a company, and I see it and feel it at work.**"

Now, both Tim and Lynn are healthy, and the two colleagues regularly see each other around the office. The MetLife community came together to celebrate and further support them, featuring the two at a Let's Talk Live global town hall.

Learn more about [Tim and Lynn's story](#).

LISTENING TO AND RECOGNIZING COLLEAGUES

Listening to colleagues, gaining their perspective on how we are working together and recognizing them when they advance our purpose is essential to nurturing our supportive culture. Colleagues provide feedback on our work practices through surveys, **Let's Talk, Live!** forums (monthly, CEO-led, global town halls) and virtual and in-person listening sessions with leaders.

The **MyVoice** survey is our company-wide listening program that annually includes both a pulse and detailed survey. Sharing and actioning results is also a collaborative and inclusive effort. Our CEO shares enterprise-wide results at Let's Talk, Live!, leaders review feedback with their teams, and a group of colleagues from all parts of MetLife reviews a summary of the written comments with the CEO and CHRO. We use the results to determine focus areas that are then integrated as priorities into annual enterprise goals.

We have always shared detailed team results with senior-level people leaders, and in 2023 we expanded access to those insights to approximately 1,000 additional leaders in more junior positions. To help these managers interpret the results and act on the feedback, we introduced **MyVoice Mentors**, a program where senior leaders with experience in using feedback to drive engagement mentor colleagues who are accessing results for the first time.

The 2023 MyVoice survey had record engagement from colleagues, and all benchmarked metrics equaled or beat industry averages. Additionally, 44 out of 45 scores improved compared to 2022. The areas of purposeful work, professional growth and supportive culture scored above industry benchmarks in the “very good” range, and we received positive feedback related to culture, flexibility and well-being. We also learned that we have an opportunity to improve elements related to processes, workload and speed of execution.

MetLife’s recognition programs showcase our supportive culture in action, acknowledging employees for their contributions to help fulfill our purpose.

Throughout the year, we recognize employees through multiple global channels, including:

- **Purpose Award**, which recognizes colleagues who made extraordinary efforts to bring MetLife’s purpose to life (In 2023, 102 awards given);
- **Above and Beyond Award**, which recognizes colleagues for their collaboration, experimentation and customer-focused achievements (In 2023, 1,132 awards given); and
- **Center Stage**, a platform for sharing continuous recognition, such as anniversaries, milestones and successes.

We believe that a supportive culture also inspires innovation. The global **Experimentation Fund** gives colleagues the opportunity to submit ideas to receive funding for low-cost, quick experiments. As part of the experimentation fund, we launched a campaign called “removing pebbles” to empower colleagues to challenge the status quo and identify opportunities to make things easier across MetLife. Since launch, employees have successfully removed more than 250 pebbles, freeing up time to focus on meaningful work and delivering for customers.

Annual MyVoice Survey Results

Record engagement

score and at or above-average scores for all benchmarked metrics

 **85%**

response rate

 Improvements on
44 out of 45
scores compared to 2022

 **82%**

answered favorably to “How happy are you working at MetLife?”

 **74%**
answered favorably to “I believe meaningful action will be taken as a result of this survey,” 12+ points above the industry benchmark

 **~85,000**

comments, two to three times the industry average

Talent and Skill Development

Professional growth is a prominent driver of well-being and performance. MetLife aims to give every colleague the tools, resources and opportunities they need to grow their career. We create personalized learning experiences through a combination of virtual, hybrid and in-person learning and development opportunities, where colleagues can network, collaborate and learn from each other.

Across the company, we encourage colleagues to work with more agility. We encourage colleagues to complete online **Agile** training, designed to help create stronger alignment across teams, enhance efficiency and position ourselves to raise the bar for our people, customers and communities.

With ongoing artificial intelligence (AI) developments, we recognize how transformative technology is when combined with human oversight and direction. As a result, we are equipping our colleagues with AI education and providing the upskilling needed to successfully drive a **responsible AI strategy** and prepare for the roles of tomorrow.

LEARNING, DEVELOPMENT AND MOBILITY

Our approach to professional development incorporates structured feedback conversations, where colleagues and their managers discuss where the employee is most effective, areas they can improve and how the managers can be most supportive. Colleagues and their managers then use our online career development platform to set performance and development goals and create career profiles that reflect their experience and aspirations.

Our **Growing@MetLife** campaign showcases the many resources available to support colleagues' development. In its second year, Growing@MetLife emphasized the importance of career conversations with managers that lead to skills-based learning. We encouraged colleagues to identify "focus skills" and create a corresponding development plan, using the personalized resources generated in **MyLearning**. Approximately 8,800 employees entered focus skills in MyLearning in 2023, up 243% from 2022. Our career development efforts contributed in part to career-related scores in **MyVoice** increasing two points year-over-year and scoring eight points higher than industry benchmarks.

In addition to direct manager support, MetLife colleagues have access to resources that support formal and experiential skill development and learning objectives. The MyLearning platform provides access to digital learning resources such as articles, books and videos, as well as webinars and courses. When employees include focus skills in their MyLearning profiles, the platform leverages AI-based recommendations to personalize learning resources to meet their aspirations.

Purposeful, Personalized Learning



97%

of colleagues accessed MyLearning in 2023



456,000

learning materials completed in 2023

◀ MetLife Australia colleague leveraged a MyPath opportunity to improve internal processes and drive efficiency for our dental insurance product.



Our digital talent marketplace, **MyPath**, provides employees experiential learning opportunities and empowers them to manage their development through strategic networking and participation in projects. The platform uses AI-based recommendations to match employees to opportunities based on their skills, experiences and ambitions, driving internal talent mobility and development. Now in its third year, MyPath is available globally and in seven languages.

To further personalize development, we piloted **Coaching@MetLife**, a program which certified over 100 employees in 21 countries as internal coaches. Coaching sessions have focused on topics including skills development, career exploration, problem solving and job transitions. Coaching@MetLife will be implemented in 2024 to make quality coaching services available to every employee.

Mandatory training also helps colleagues stay up to date with the latest on our regulatory requirements; learn how to protect each other, the company and our customers; and drive key MetLife priorities. Please see Responsible Governance for additional mandatory training data.



In 2023,

8,000+ new users

registered for MyPath, and we surpassed

9,500 project role

assignments globally since implementation.



Forging a New Career Path with Help from MyPath

Having spent several years in marketing, including two years in the field at MetLife, Caitlyn Wallace (above) was pondering the question: What would make you want to come back to work after vacation? After some soul searching, she knew the answer. "I wanted to shift my career," Caitlyn said. "And I was pretty sure I wanted that career to be in Human Resources (HR)." Caitlyn saw a perfect opportunity on MyPath, but the position required the applicant to be in HR. Nonetheless, she decided to reach out to the project owner to express her interest. They welcomed her to the project.

Caitlyn spent seven months on the project, working on areas such as workforce and succession planning, mentoring and coaching employees. "Meeting with people in HR helped me to connect the dots," she said. "I knew I was interested in HR, but I wasn't sure what I wanted to do." She added that getting to know employees from different teams was also a big help.

From there, she worked with her mentor to showcase her new skills in an application for a position in HR. The rest is history, and today Caitlyn is an HR content lead on the Employee Experience and Care team.



BUILDING STRONG LEADERS

MetLife is committed to providing colleagues a high-quality experience with their managers.

Our program to develop leaders, **Leading the Future**, features a speaker series, on-demand training, peer-to-peer networks and live workshops. It supports over 5,500 people leaders.

Feedback from colleagues is a proven method to help leaders understand their strengths and opportunities for improvement. To strengthen leadership development, we introduced the **Leader Expectations Tool**, a survey for MetLife people leaders to receive candid feedback from their team members on how well they demonstrated the behaviors critical to engagement and performance. After a successful pilot in 2022, we launched the tool to over 4,300 managers in 2023.

MetLife's **INDEAVOR** program is an immersive team-learning experience focused on tactics that lead to greater trust, inclusion and collaboration. INDEAVOR takes inclusion beyond the individual to improve team performance. The program, available to teams globally, now includes a psychological safety module.

◀ MetLife colleagues participating in an executive development program aimed to create strong leaders through growth and development at every level of the company.



▲ MetLife colleagues participate in MetLife's Triangle Tech X Conference, which in 2023 examined the role of AI in bridging the science, technology, engineering and mathematics (STEM) equity gap.

Benefits and Well-Being

Our extensive benefits and well-being resources form a key component of our employee care approach. We know from [MetLife's 2023 U.S. EBTS](#) that employees who understand their benefits and experience a supportive culture feel more cared for by their employers, which translates to increased holistic health and improved business outcomes.

MetLife's company-paid and company-subsidized healthcare, disability, life insurance and retirement benefits are tailored to the needs of each market. We provide competitive paid time off in all markets.

Year-round, MetLife strives to help colleagues experience the value of our benefits programs through our **BeWell** platform, which provides access to health and wellness resources, support and leader tools. In addition, we raise awareness of our benefits through storytelling, leader messages and awareness campaigns.

Our continued enhancements to mental health support benefits demonstrate progress toward our [**Thrive Global #MentalHealthPledge**](#) to prioritize the mental health and well-being of our colleagues. We provide multi-channel access to mental health care by covering out-of-network office visits at high reimbursement levels in the U.S., employee assistance programs in 19 countries and a variety of virtual mental health care options. For example, to meet the unique needs and preferences of kids and teens, we've expanded our U.S. health benefits to include a digital mental health care program that offers coaching, therapy and medication maintenance.



MetLife Adoption Assistance Helps One of Our Own Bring His Daughter Home

Marcus Munyon (above), a Senior Business Architect with MetLife, and his husband Benjamin always knew they wanted to adopt. Not only to grow their family, but to help a child who needed to be adopted as well as their birth family.

A firm believer that their baby would find them, Marcus says one of the biggest challenges to adoption was waiting. But MetLife's adoption financial assistance benefit helped keep the process on track. And when the time came for little Kennedy to finally join their family, MetLife's paid parental leave meant that Marcus could enjoy special time with his new daughter.

Marcus says the support he received from his manager and other MetLife leaders made him feel the most comfortable he's felt with an employer at any time in his career.



We also focus on reducing mental health stigma. Following the success of Mental Health First Aid training in the U.K., U.S. colleagues can now become certified as mental health allies, giving them skills to undertake mental health conversations with colleagues confidently and competently.

The **Families at MetLife** MOMENTUM network connects and supports colleagues who are navigating family and career by keeping members apprised of available MetLife resources, organizing learning events and activities and serving as a voice for caregivers.

For colleagues who want to build or grow their families, we have introduced **Maven**, a resource that offers 24/7 virtual support, including counseling, resources and referrals related to fertility, childbirth, adoption, surrogacy, parenting a newborn, returning to work and more.

We've also rolled out new benefits to help colleagues reduce stress and address challenges confidently. For example, U.S. colleagues now have access to **Aura** identity theft protection services through **MetLife Legal Plans**. The service gives employees peace of mind that their personal information is protected online.

Find out more about [MetLife's benefits program](#).

Compensation

Our compensation practices are essential to delivering employee care and contributing to financial wellness. Total compensation at MetLife may include three primary components: base salary and annual and long-term incentives. We have a pay-for-performance philosophy, which means there is a direct link between a colleague's compensation, their performance and MetLife's performance.

We regularly review colleagues' pay and our pay practices to attract, motivate, engage and retain top talent, and we provide equal pay for equal work. As outlined in [MetLife's Pay Equity Statement](#), we review our pay practices for any potential disparities that cannot be explained by objective factors such as performance, experience level, credentials or location and correct any issues. We are committed to continuing to review our practices to promote fairness and equity.

◀ MetLife colleague in Lebanon enjoys skiing with family.

Attracting and Retaining Talent

Our EVP, "All Together Possible," helps position MetLife as an employer of choice, able to attract and retain strong, diverse and passionate candidates. Our EVP continues to drive applicant flow, with a 9% increase in 2023 over 2022.

One contributing factor to the increase in applicant flow is our new **Employee Advocacy Program** in the U.S. The program, which makes it easier for colleagues to discover and share MetLife content with their LinkedIn networks, empowers colleagues to grow their personal brand and MetLife's brand. In the pilot phase of the program, job openings shared by ambassadors consistently saw an increase of two to three times the average applicant flow and employee referrals. Some of the most frequently shared content has included colleague spotlights, company news as well as content pertaining to DEI, environmental sustainability and wellness. Program participants mentioned increases in company pride after learning more about their colleagues and MetLife.

Our new talent relationship management platform is raising the bar on recruitment by making it easier for employees and potential employees to find new positions at MetLife that align to their career interests. Candidates are notified about open positions and can promote their skills when applying for full-time positions. The platform works in harmony with MyPath to give colleagues an understanding of the opportunities and experiences available. For hiring managers, the platform offers streamlined management and talent sourcing features that make it easier to find the right candidate.

We train recruiters and managers to consider diverse perspectives and to be aware of and avoid potential biases in the recruitment, hiring, performance assessment and career development processes.

MetLife supports programs and partners that promote diversity in the workforce and enhance the skills of young, diverse students. Our partners include **INROADS, Hiring Our Heroes, Blacks in Technology** and **Women in Technology International**. These partnerships enable career development for existing colleagues by giving them more resources, as well as new social networks that expand professional relationships.

Additionally, MetLife Foundation supports **Girls Who Code**, a nonprofit working to close the gender gap in tech, and **Girls Who Invest**, a nonprofit organization dedicated to transforming the investment management industry by attracting and advancing women investors, changemakers and leaders. With Girls Who Code, the Foundation launched a mentoring program that connects high-school students with college-aged mentors, supporting the development of older students. MetLife Investment Management, LLC and certain of its affiliates (MIM) offers summer internships to Girls Who Invest students.

INROADS recognized MetLife with its 2023 Frank C. Carr Corporate Partner of the Year Award, which honors organizations that advance DEI in the workplace and communities. Michael Roberts, Chief Marketing Officer at MetLife and a former INROADS intern, accepted the award, saying the impact the organization had on him was profound.

- Michael Roberts, Chief Marketing Officer at MetLife (right) accepts the Frank C. Carr Corporate Partner of the Year Award on behalf of MetLife at the INROADS Gala.



Global Diversity, Equity and Inclusion

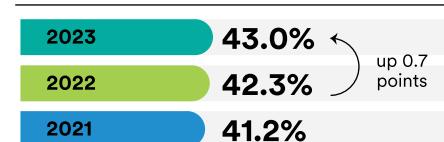
DEI at MetLife is a critical component of our business and a driving force for innovation. Inclusive behaviors foster collaboration, enhance team performance and expand the breadth of ideas available for effective problem solving. With enhanced internal belonging, we can deliver better solutions for our customers and, in return, better outcomes for our shareholders and communities.

MetLife helps create a culture of trust and inclusion by facilitating honest conversations. Our podcast, *Inclusion Begins with Me: Conversations that Matter*, hosted by our Global Chief Diversity, Equity and Inclusion Officer, Dr. Cindy Pace, examines the role colleagues play in creating inclusive workplaces that are built for the future. The podcast encourages important conversations with our colleagues, customers, business partners and communities. According to Apple podcast charts, *Inclusion Begins with Me* is a top global performer in the business and management categories in 33 markets.

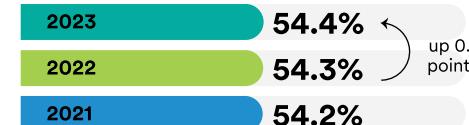
WORKFORCE DIVERSITY

We are committed to being transparent about our progress and accountable for our results as we aspire to become a global employer of choice. We measure ourselves against industry benchmarks and are aiming for top-quartile performance across ethnically and racially diverse groups in the U.S. and top-quartile performance in our female officer¹ population globally. Our workforce data and [Equal Employment Opportunity \(EEO\)-1](#) reporting provide more detail on our top-quartile progress.

GLOBAL FEMALE MANAGEMENT²

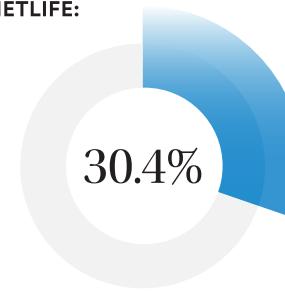


GLOBAL FEMALE NONMANAGEMENT⁴



2023 GENDER DIVERSITY FOR OFFICERS (VP+)¹ — GLOBAL:

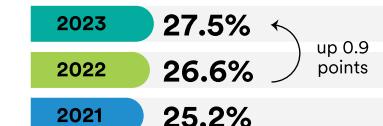
METLIFE:



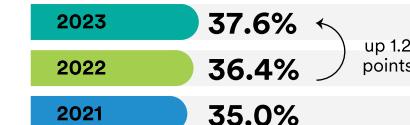
↑ 1 point since 2022

MetLife is above-median against industry benchmarks.

U.S. ETHNICALLY AND RACIALLY DIVERSE MANAGEMENT^{2,3}

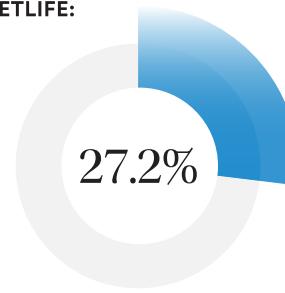


U.S. ETHNICALLY AND RACIALLY DIVERSE NONMANAGEMENT^{3,4}



2023 ETHNIC AND RACIAL DIVERSITY FOR OFFICERS (VP+)^{1,3} — U.S.:

METLIFE:



↑ 1.1 points since 2022

MetLife is in the top quartile against industry benchmarks.

1. The officer population is a subset of overall management that reflects the leadership of the organization. It comprises all MetLife colleagues at the Vice President level or above.

2. Management population is defined as any active colleague who has at least one direct report.

3. Ethnic and Racial Diversity is the percentage of colleagues in the U.S. who identify as American Indian or Alaskan Native, Asian, Black/African American, Hispanic/Latino, Native Hawaiian/Other Pacific Islander and Two or More Races.

4. Nonmanagement population is defined as any active colleague who does not have any direct reports.

CLOSING THE GENDER GAP

MetLife continues to support the development of our global women leaders. At MetLife, women comprise:

- **36% of the MetLife Inc. Board of Directors (2022: 38%)**
- **53% of our global workforce (2022: 53%)**
- **30% of our Executive Leadership Team (2022: 25%)**
- **43% of our managers (2022: 42%)**
- **44% of our strategic advisory group¹ (2022: 48%)**

Through **MetLife's Gender Equity Initiative**, we offer leadership development and a variety of career support programs, including peer-mentoring groups, workplace policies and benefits that support work-life integration.

Our fifth annual **Triangle Tech X (TTX)** Conference theme—“The Humanity Imperative: Achieving STEM Equity in the AI Age”—examined the role of AI in bridging the STEM equity gap. Registered attendees at TTX 2023 increased 39% compared with 2022.

MetLife sponsors and participates in the Global Summit of Women and is committed to the UN [Women's Empowerment Principles](#) and the UN Global Compact's gender equality accelerator program, [Target Gender Equality](#). MetLife Chile and Chile ProVida are signatories to the [Gender Parity Initiative](#), a public-private partnership aimed at closing the economic gender gap.

TTX has also expanded its online community into an ongoing virtual speaker series available to the public—named **TTX Talks**—that spotlights women making significant contributions to STEM. MetLife has also launched the TTX LinkedIn Community, a platform that promotes the advancement of women in STEM, connects professionals in STEM fields, and shares the latest trends and news from inspiring thought leaders.

Two of MetLife's senior female leaders are members of the CEO Club of consulting firm **Bain's Stratos Academy**, a program for senior women leaders' development in the financial industry. Stratos Academy is available to MetLife women at the vice president level and above in Asia, Europe, the Middle East and Africa to prepare them for CEO-level leadership by expanding their networks, spearheading thought leadership and advancing their development via in-person and virtual training and events.



Through networking events, such as our annual **Women in Sales** summits, thought leadership and training, MetLife offers women tools to grow and be successful in our industry and business generally.

▲ MetLife Japan colleagues participate in a Women in Sales event.

1. The Strategic Advisory Group is a CEO-sponsored group designed to broaden the points of view shared with the Executive Leadership Team and provide guidance and input.



ADVANCING INCLUSION THROUGH PARTNERSHIPS AND SPONSORSHIPS

MetLife understands that our success can be bolstered by the expertise of external stakeholders. We host an external roundtable of experts in racial equity and inclusion-related business disciplines, academia and philanthropy. Named **ADVANCE**, the roundtable has helped us understand MetLife's role in closing the racial wealth gap.

MetLife also participates in partner studies to shape understanding of DEI in the workplace globally. We contributed employment data to **McKinsey's Race in the Workplace** study, which examined the experience of Asian, Black and Latino frontline workers—a segment of the workforce that has historically been disconnected from advancement opportunities. We also shared data for **LeanIn.org** and **McKinsey's Women in the Workplace** study, the largest study of women in corporate America. Our data contribution to **Coqual** helped develop its **Black Equity Index**, an initiative for organizations to advance and measure progress toward a more inclusive workplace.

◀ Participants in MetLife's Triangle Tech X Conference have the opportunity to expand their network among other influential newsmakers and inspirational thinkers.



▲ Girls Who Invest 2023 scholars celebrate their graduation at MetLife headquarters. Three of the scholars were assigned to MIM.

For Our Customers



HIGHLIGHTS

OUR APPROACH

GOVERNANCE

SUPPORTING WELLNESS

SUPPORTING UNDERSERVED GROUPS AND COMMUNITIES

PRODUCTS AND SERVICES THAT SUPPORT THE ENVIRONMENT

DELIVERING CARE THROUGH THE CUSTOMER EXPERIENCE

RESEARCH AND INSIGHTS

◀ Employees from MetLife Lebanon participate in Customer Service Week, our annual celebration of colleagues for the impact they make in the lives of our customers.



Enhanced benefits offerings

for institutional customers and increased utilization by their U.S. employees through several new collaborations and initiatives.

Helped over 1M digital users

in Asia access expert medical support via our app, MetLife 360Health.

Expanded 360Future

in China and Korea to help customers prepare for retirement.

Launched MetLife Xcelerator

in Latin America (LatAm) to enable our partners to offer their customers access to a simple, fully digital insurance experience.

Improved financial inclusion and customer experience

globally through new apps and digital services.

▲ Customers in Korea test the MetLife 360Health app during a 360Future event.

Our Approach

As stakeholder expectations rise, MetLife made the concept of care a core tenet of differentiation. Our products, services and support help employers to successfully demonstrate care for their workforce, thus improving overall business outcomes. As the needs of individuals and workforces evolve, we continue to develop new products and services to deliver for them, often when they need us most.

MetLife's diverse solutions prioritize care and satisfaction. We continue to innovate through the lens of sustainability, including diversity, equity and inclusion (DEI). Affordability, simplicity, flexibility and access combine to support our customers' physical, mental and financial well-being.



▲ MetLife colleagues participate in a team meeting in Pennsylvania.

MetLife Products and Services

MetLife offers a diverse range of products and services to align with institutional and individual customer needs. Examples include:

 Accidental Death and Dismemberment Insurance	 Group Universal Life Insurance	 Long-Term Care Insurance
 Accident and Health Insurance	 Group Variable Universal Life Insurance	 Pension Risk Solutions
 Auto and Home Insurance (through Farmers Insurance)	 Health Savings and Spending Accounts	 Pet Insurance
 Cancer Insurance	 Hospital Indemnity Insurance	 Retiree Life/Medical Benefit Solutions
 Corporate-Owned Life Insurance (COLI) and Bank-Owned Life Insurance (BOLI)	 Identity and Fraud Protection	 Stable Value
 Credit Insurance	 Investment Management (MetLife Investment Management)	 Structured Settlement Annuities
 Critical Illness Insurance	 Investment Products	 Term Life Insurance
 Dental Insurance	 Legal Plans	 Variable Endowment (investment-linked)
 Disability and Absence Management	 Lifetime Income Annuities	 Vision Insurance
 Employer-Sponsored Retirement Plans	 Longevity Reinsurance	

Governance

MetLife's global businesses operate in the U.S.; Asia; LatAm; and Europe, the Middle East and Africa (EMEA). Each business head reports to the CEO.

MetLife is committed to putting our customers at the center of everything we do and treating them fairly. Our [Code of Business Ethics](#) and our internal policies and procedures require that we present our products and services, our company and ourselves with honesty, integrity and in compliance with the law. We have internal guidelines for product development, marketing, sales, underwriting, policy administration and benefit payments to promote compliance with applicable local regulations.

We consider the diversity of customer perspectives and evolving employer-employee dynamics to develop products and solutions that support the needs of today's workforce and help employers deliver on their business priorities. We continue to conduct market research among customers, their employees and others in the industry to augment our insights and influence our strategies and innovation pipeline.

We have trained our sales and marketing teams to provide complete and accurate information to help facilitate customer decisions. The risks associated with the failure of delivering on customer protection are identified, assessed, managed and reported as appropriate to senior management through the country, regional and global risk committees. MetLife's Board of Directors also receives periodic updates on customer protection risks.

In addition, MetLife Europe includes sustainability in our **Product Oversight and Governance** process. Further, in EMEA, we also address environmental, social and governance impacts in our Business Case template for the launch of new products.

- Human Resources (HR) colleagues at MetLife's New York City headquarters participate in a town hall watch party.



Supporting Wellness

Part of building a more confident future is supporting our customers during difficult times, particularly when the health and wellness of their family is at stake. We strive to improve and evolve our products and services based on local market and customer needs. Many of MetLife's insurance products and services support wellness. These include dental, vision and health insurance, and products and services tailored to mental health, family care, accidents, disability and absence management, cancer and critical illness. The following examples highlight some of our most innovative product offerings. See our [Sustainability Products and Services](#) table for more information.

METLIFE 360HEALTH AND 360FUTURE

Created to help customers increase their healthspan, MetLife **360Health** offers solutions that address mental, physical, financial and social health through a focus on the five key aspects of managing critical illnesses: prevention, early diagnosis, access to treatment, ongoing care and financial protection. Users can access services through the mobile app and online portals, including artificial intelligence (AI)-backed health assessments, diabetes risk monitoring, exercise and nutrition tips, online doctor consultations and prescription deliveries.

We launched MetLife 360Health in Nepal and the United Arab Emirates (UAE) in 2023, joining existing markets Australia, Bangladesh, China and Korea. Across Asia, more than 1 million digital users have downloaded the MetLife 360Health app, and it has won more than 30 awards since its launch. The UAE launch focused on mindfulness, health risk assessment, nutrition/calorie tracking, a symptom checker, guided meditations and physical and mental health articles.

360Future helps customers prepare early for retirement and supports them as they age, with retirement savings, insurance, health and wealth services. MetLife began offering 360Future in Korea in 2023 with more than 30 services to help customers enhance quality of life in retirement while providing healthcare support during illness. In China, we expanded our existing 360Future services to include a personal pension insurance product, women's menopausal healthcare consultations and ophthalmic screenings, in addition to support for medical appointments, home healthcare guidance and retirement planning.

A Small Pill Box with a Big Impact on a Customer's Health

Concerned about her 80-year-old father's tendency to forget to take his daily medication for hypertension and hyperglycemia, MetLife China customer Ms. Zhang learned from her MetLife agent that she received a discount on smart pill boxes through her 360Future membership.

She used the discount to purchase a pill box with 28 compartments, providing enough storage for a week's worth of pills for her father. The box's flashing lights and adjustable volume alert Ms. Zhang and her father when it's time for him to take his medication. It also sends mobile notifications to each of them via WeChat. Ms. Zhang said that her father's blood pressure and blood glucose are now well controlled. "It's amazing how much of a positive impact such a small device can have on our family's health," she said.



U.S. BENEFITS EMPLOYEE CARE ENHANCEMENTS

According to research from MetLife's 2023 U.S. Employee Benefit Trends Study (EBTS), both employees and employers could benefit from clarity and understanding around benefits packages.¹ The study found:

- **45% of U.S. employees say there are elements of their benefits package they do not fully understand;**
- **62% of U.S. employees say understanding how to use their benefits would give them a greater sense of overall stability; and**
- **50% of U.S. employees say understanding how to use their benefits would make them more loyal to their employer.**

To help with this problem, MetLife has teamed with **Nayya**, a leading digital provider of benefits decision support and engagement. Nayya's capabilities are offered by MetLife for education purposes through **Upwise™**, MetLife's benefits engagement platform, which makes recommendations to employees on their benefits.² This strategic collaboration will empower millions of employees to make the most of employer offerings by choosing and using benefits that support their individual and evolving needs.

We have expanded access to workforce mental health solutions, supporting employers to offer employee assistance programs, including the following new collaborations:

- **Lyra Health**, a provider of global workforce mental health solutions. When a customer contracts directly with Lyra Health, MetLife can integrate our claims process so that, at time of claim, employees get access to more comprehensive well-being services.

- **Empathy**, a third-party provider helping families navigate the experiences associated with loss. As part of MetLife's Beneficiary Claims Concierge Services, when employees enroll in MetLife's group life insurance, their beneficiaries have access to Empathy's bereavement care platform, providing support to millions following the loss of a loved one.³

PET INSURANCE

Pets are an important part of our families and can contribute to an individual's mental and physical well-being. We've made it easier for pet parents to manage their pet insurance through an app and website with helpful tools and resources. In the app, pet parents can submit and track claims, view their policy, manage their personal profile and access a live 24/7 chat with licensed veterinarians.⁴

PUBLIC HEALTH PARTNERSHIPS

As part of our commitment to public health and well-being, MetLife Mexico is part of the **UN Good Health and Well-Being Working Group** which recently released the second edition of the **Health and Wellness Best Practices Guide**. Development of this public resource, led by the Mexican Business Coordinating Council and UN Global Compact, highlights new approaches and recommendations on how to address the health of the workforce through physical, mental and financial health.

1. See the latest [EBTS report](#).
 2. We are the exclusive insurance carrier to offer Nayya's capabilities to employers with more than 1,000 U.S. employees.
 3. Empathy is not available for customers situated in New York, or principally located in New York.
 4. Virtual veterinary services are available through the MetLife Pet app and are provided entirely by AskVet, a third-party partner; MetLife is not responsible for any pet guidance or advice provided or taken. Veterinarians providing virtual veterinary services cannot prescribe medication or answer questions about the pet policy.



▲ Photo credit: Lexington Humane Society.

MetLife Pet Insurance Supports Pup's Long-Term Shelter Stay

Ginny, a five-year-old pit bull mix was at the Lexington Humane Society's (LHS) shelter in Lexington, Kentucky, for 1,000 days, as LHS struggled to find someone to adopt her. She was harder to place than other shelter dogs, requiring a family without children or other animals. But fortunately, Ginny was finally adopted.

Ginny's long stay at the shelter was made possible by **MetLife Pet Insurance's** collaboration with shelters, through which we provide support, including sponsoring walks, adoption events and long-stay residents. LHS was one of the first shelters we teamed up with, and we've been working together for 11 years. Ginny's successful adoption is one of many happy stories from our shelter partners.

Supporting Underserved Groups and Communities

We are committed to developing solutions to address financial inequities, as well as offering these products to underserved populations who often need them most.

PRODUCTS THAT DRIVE FINANCIAL WELLNESS AND INCLUSION

MetLife's products help individuals access resources, care and financial support throughout their lives, promoting greater financial stability and wellness. Through products, services and partnership programs, MetLife's Financial Wellness and Engagement group provides long-term solutions that bring financial wellness and education to individuals while strengthening our relationship with employers. This includes understanding the needs and financial behaviors of all communities. Learn more about [financial wellness products](#).

- **PlanSmart®**, our multi-channel experience that focuses on behavioral change, offers tools and guidance that empower our customers' employees to build financial literacy, confidence and well-being. PlanSmart® includes financial tools and financial education workshops provided by specially trained third-party financial professionals and administered via webinar or in person.¹ Many webinars are conducted for diverse audiences during celebratory periods, such as Women's History Month.
- We have made our **Will Preparation** and **Digital Estate Planning Services** available to members enrolled in life insurance through MetLife Worldwide Benefits, our business for globally mobile employees. Members now have access to an extensive network of more than 18,000 participating plan attorneys for will preparation and estate resolution needs.

We also offer services to provide support for the costs of education. Examples include:

- **PNB MetLife Genius Plan**, a savings plan that provides guaranteed benefits and allows customers to create a customized pay-out structure, helping parents pay for education while balancing their financial protection needs;
- **My Child Education Protection Plan**, an education insurance plan for parents in Bangladesh and Nepal to prevent a child's education from being hampered by financial hardship; and
- **Kids' Dream**, a variable universal life solution for customers in Korea, which can help parents grow their savings and their child's education budget.



▲ Colleagues in India volunteer at a local school to raise awareness about oral health.

In addition, we focus on the accessibility and affordability of our products and services to provide options that help address the insurance coverage gap, including:

- **Rural Term Insurance:** In Nepal, MetLife offers Rural Term Insurance to customers of local microfinance institutions and cooperatives.
- **Mini Insurance:** In Korea, MetLife provides multiple products that offer customers low-cost coverage (approximately USD \$4.25 per year), while PNB MetLife in India offers a government-backed, low-cost insurance product for customers with low incomes, especially those who are unbanked or in remote areas.
- **khUshi:** PNB MetLife introduced an app for customers to track fund value, make policy-related changes and pay premiums, helping to eliminate the need for in-person visits to branch offices.

1. The financial professionals providing financial education are not affiliated with MetLife but are providing the program under a service provider contract.

HOW OUR PRODUCTS SUPPORT DIVERSE NEEDS

MetLife's solutions, along with accessible education and resources, help diverse individuals from all backgrounds fulfill their purpose. We support inclusivity through our products and plans in three ways:

- 1. Product and Pricing**—We have one of the broadest portfolios of products that serve diverse populations and unique needs;
- 2. Access**—We are committed to providing product access for all through inclusive benefit solutions and services, including our broad provider networks, benefit price points and diverse service providers; and
- 3. Customer Experience**—We provide care and support to drive an inclusive experience (language support, digital servicing and accessibility, and customized communications).

We seek to understand the diversity of our enterprise customers' employees, analyzing data around product and benefit usage and translating that information to strengthen our product pipeline. According to our previous studies, DEI-specific features of our products resonate well with customers' employees, feel relevant to various populations and could be instrumental in enabling employers to achieve their goals. We've instituted training and support for product teams, account executives, sales teams and other customer-focused colleagues to help them find new ways to address customers' equity needs on a daily basis.



We also draw on findings from our annual U.S. EBTS that focuses on the evolving workforce dynamics, trends and challenges impacting today's diverse workforce. For example, this includes the ways in which employers can support women in the workforce.

MetLife offers several products targeted toward the healthcare needs of women.

- In Nepal, **LifeCare—Beautiful** was designed to cover nine women-specific diseases, including breast and cervical cancer treatments, the two most common cancers for women in the country.
- MetLife Brazil offers discounted group life insurance to companies with an employee base of at least 40% women and where women have an average salary greater than or equal to 90% of the average salary of men.
- MetLife Mexico, in partnership with the National Financial Services Consumer Protection Agency and the National Institute for Women, launched "**Te Quiero Segura**," a web platform with tools, information and solutions that promote inclusion and financial security for Mexican women.

Other products have provisions and services intended to support individuals who are seniors; lesbian, gay, bisexual, transgender, queer and other (LGBTQ+); caregivers; ethnically or racially diverse; veterans; and people with disabilities.

- When customers are choosing providers, our **diverse networks for dental services** and for **MetLife Legal Plans** allow customers to choose providers and professionals who speak their chosen language or align with other preferred cultural competencies.
- Through a collaboration with **Family First**, MetLife Legal Plans gives enrollees and their families who are struggling with caregiver burnout access to expert care teams. These teams are composed of nurses, physicians, social workers and mental health professionals.

◀ Colleagues in Bratislava, Slovakia, during Customer Service Week.

Products and Services That Support the Environment

MetLife's products and services are a component of our environmental stewardship. We offer sustainable insurance and investment products and reduce the waste associated with our products.

SUSTAINABLE INVESTMENT PRODUCTS

In Bangladesh, we've invested in the country's first internationally certified sustainability bond, issued by Runner Automobiles, which will use the proceeds to provide credit to customers buying low-emissions three-wheel vehicles. Runner also plans to use the funds to build a rooftop solar plant on its manufacturing facility. See our [Sustainability Products and Services](#) table for information about our sustainable products and services, including unit-linked insurance plans.

REDUCING RESOURCE USE THROUGH DIGITAL COMMUNICATIONS

In response to customer demand for MetLife to modernize communications, we are pivoting from paper to digital communications wherever possible, thereby reducing paper use and the waste associated with it.

In many of our regions and businesses, customers can submit claims, make payments and access documentation and other policy information online. In several cases we also tie tree-planting initiatives to customer engagement and sales (see [Protecting Nature and Biodiversity](#) for more information on tree planting). Examples include:

- In Japan, to encourage adoption of our digital platform and to reduce the use of paper, we made donations to the **Children's Forest Program**, which resulted in 20,000 seedlings being planted by schoolchildren and local communities in vulnerable areas of Indonesia.
- We invited MetLife China agents, customers and their families to join MetLife employees in the **Green Hope** tree planting project which planted more than 5,000 trees in 14 cities.

◀ A MetLife Japan colleague plants a tree in the MetLife Foundation Forest, Miyagi prefecture, as part of a joint program between the Foundation and Japan Environmental Education Forum.



MetLife Uruguay delivered:

95%

of policies digitally in December 2023, compared to

74%

in December 2022.

MetLife Chile increased digital claims to:

91%

in 2023, compared to

81%

in 2022.

Delivering Care Through the Customer Experience

Delivering care through the customer experience is central to MetLife's product and service offerings. We deliver on our promise of care by committing to exceptional service delivery through simple, timely and effective solutions.

MetLife has been on a journey with artificial intelligence (AI) for several years, leveraging forms of AI such as machine learning to drive innovation and efficiency across business functions, including customer service, fraud detection and underwriting. AI technologies have enabled MetLife to gain deeper insights into customer behavior, preferences and needs. Using these insights, we have been able to personalize our offerings, provide targeted recommendations and deliver more tailored and seamless experiences to our customers. Read more about MetLife's [Responsible Use of AI](#).

Our 2023 **Global Hackathon** focused on customer care, bringing together nearly 3,000 MetLife colleagues and contractors across departments, functions and geographies to develop, finesse and pitch innovative ideas to heighten the customer experience. The four-week challenge yielded more than 300 unique, tech-forward solutions that have the power to improve customer care. The winning project was a disability claims tracker that helps customers understand the progress of their claim. The winning team received additional funding through [MetLife's Experimentation Fund](#) to help implement their idea.

> Colleagues from MetLife Korea who participated in the 2023 MetLife Global Hackathon celebrate their success.



- > MetLife Hungary recognizes colleagues during Customer Service Week.



Team Springs into Action to Deliver Customer Care

Working on MetLife's Global Customer Service and Operations team can mean fielding routine customer calls, answering questions, replying to claim inquiries and showing empathy as a customer talks about the loss of a loved one. It can also mean being on the line when a customer calls in extreme emotional distress. In such situations, our teams are trained to lead with empathy and great care, while following protocol.

In Australia, the team's **Crisis Call Pathway Tool** supports frontline staff in responding early and proactively to signs of distress. One of our case managers, along with strategy and recovery specialists, activated the tool after they noted a change in a customer's behavior and her comments that she was having trouble finding access to a psychologist and a psychiatrist to support her. The tool helped the team identify that the customer was at risk and prompted them to put a support plan in place. Through two crisis management calls and a welfare check, the MetLife colleagues provided the customer with details for a 24-hour suicide prevention helpline and worked with her to download the 360Health app to make sure she could find a service provider.

Following our team's intervention, the customer later noted that she was feeling better and was grateful for the care and support of the MetLife Australia team.

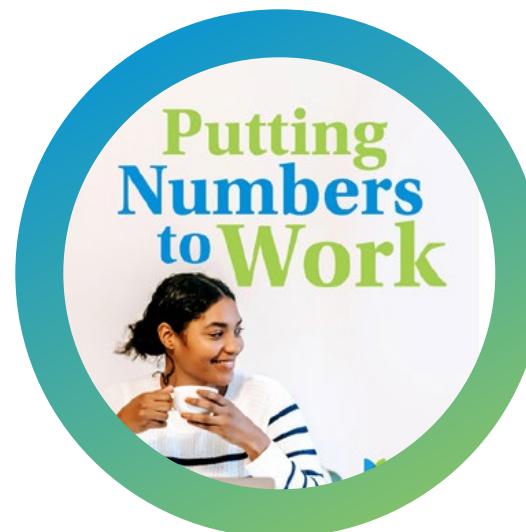
Research and Insights

MetLife publishes several annual studies and short-form articles that help us and our stakeholders better understand important workforce dynamics and industry trends. For more information about our research, please visit our [website](#).

- **MetLife's 2023 U.S. EBTS "The Advantages of Employee Care: Creating human-centric employee experiences and work environments"** detailed the measurable impact of employee care on key business and employee outcomes, from productivity and engagement to feeling a sense of belonging and value at work.
- MetLife's **2023 Legal Access Study** found that offering legal services improves holistic health and productivity among U.S. employees and leads to them feeling better mentally. Moreover, legal benefits may help companies' DEI initiatives, as they can support those who are often disproportionately affected by a lack of access to legal services caused by unaffordability and a perceived lack of fairness in the legal system. For more information about the study, please visit our [Legal Plans website](#).

MetLife also shares insights through podcasts where we bring experts to discuss topics relevant to customers and employees.

- **Putting Numbers to Work** helps distill complex ideas from across the employee benefits research landscape into lessons employers can put into action.
- MetLife Chile's **Hablemos Seguros (Let's Talk Safety)** video podcast discusses topics in the insurance industry, such as life annuities, in simple, everyday language.



^ MetLife's Putting Numbers to Work podcast provides data-driven insights for HR professionals.

> MetLife Gulf colleagues take part in a wellness event.



Creating Value as an Investor



HIGHLIGHTS

OUR APPROACH

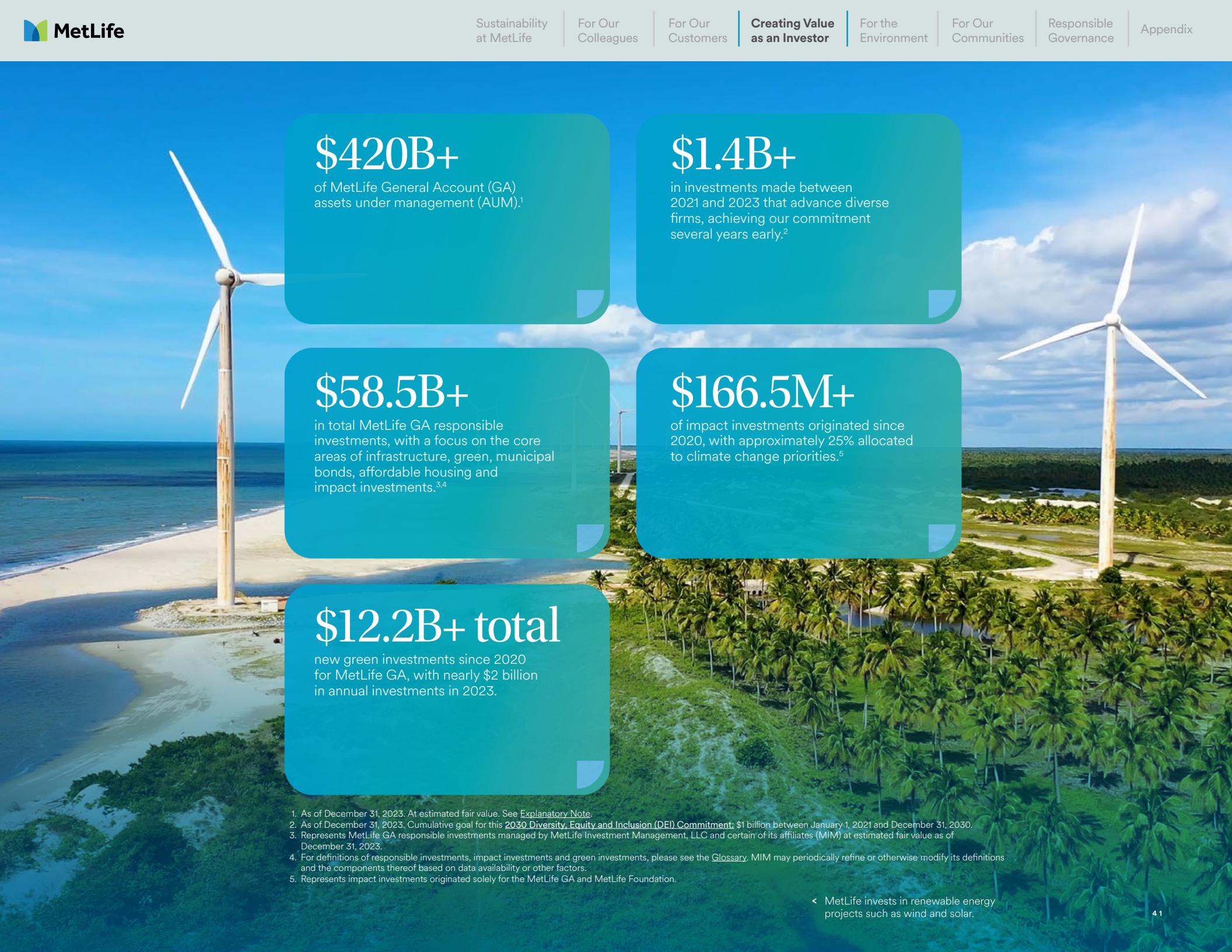
GOVERNANCE

RESPONSIBLE INVESTMENTS

SUSTAINABLE INVESTING

METLIFE'S SUSTAINABLE FINANCING FRAMEWORK

◀ The Marambio Solar Park in Chile was supported by a MetLife General Account (GA) private infrastructure deal issued by Solek Chile.



\$420B+

of MetLife General Account (GA) assets under management (AUM).¹

\$1.4B+

in investments made between 2021 and 2023 that advance diverse firms, achieving our commitment several years early.²

\$58.5B+

in total MetLife GA responsible investments, with a focus on the core areas of infrastructure, green, municipal bonds, affordable housing and impact investments.^{3,4}

\$166.5M+

of impact investments originated since 2020, with approximately 25% allocated to climate change priorities.⁵

\$12.2B+ total

new green investments since 2020 for MetLife GA, with nearly \$2 billion in annual investments in 2023.

1. As of December 31, 2023. At estimated fair value. See [Explanatory Note](#).

2. As of December 31, 2023. Cumulative goal for this [2030 Diversity, Equity and Inclusion \(DEI\) Commitment](#): \$1 billion between January 1, 2021 and December 31, 2030.

3. Represents MetLife GA responsible investments managed by MetLife Investment Management, LLC and certain of its affiliates (MIM) at estimated fair value as of December 31, 2023.

4. For definitions of responsible investments, impact investments and green investments, please see the [Glossary](#). MIM may periodically refine or otherwise modify its definitions and the components thereof based on data availability or other factors.

5. Represents impact investments originated solely for the MetLife GA and MetLife Foundation.

Our Approach

MetLife's investment portfolio helps finance job creation, business growth and community development around the world. More importantly, MetLife's investments help us keep the financial promises we have made to our customers. MetLife's General Account (GA) AUM of \$423 billion^{1,2} is invested responsibly for the long term. We seek out investments that are diverse, stable, secure and offer competitive, risk-adjusted returns. We evaluate risks, including financially material environmental, social and governance (ESG) factors, that we believe have an impact on investment performance. How our sizable and diversified investments are made is integral in helping MetLife live our purpose.

As part of its 2030 DEI Commitments, MetLife pledged to originate **\$1 billion in investments that advance diversity** by 2030. This was achieved in 2023 with more than \$1.4 billion invested between 2021 and 2023, including investments in private equity, agricultural lending and real estate debt and equity.

MetLife Investment Management, LLC and certain of its affiliates (MIM)², our institutional investment management business, manages most of MetLife's GA portfolio, as well as third-party institutional client portfolios. MIM is a well-established global investment manager with specialist investment teams that support MetLife's GA investment objectives. This includes embedding ESG integration principles in decision-making and being a responsible investor as a means to a long-term, value-driven portfolio.

MIM acquired Affirmative Investment Management (AIM)², a specialist global ESG fixed income investment manager with capabilities in impact investing, verification, reporting and engagement, to strengthen MIM's ESG investment and reporting capabilities and provide deeper analysis of sustainability and risk considerations across MIM's core competencies in public and private fixed income. See [AIM's 2023 Task Force on Climate-related Financial Disclosures \(TCFD\) Report](#) to learn more about AIM's history of supporting the Paris Agreement and the United Nations Sustainable Development Goals (SDGs).

Governance

MetLife's Chief Investment Officer oversees sustainability efforts related to MetLife's GA investments. The Investment Committee of MetLife's Board of Directors:

- Oversees the management of MetLife's investment activities;
- Reviews management reports on MetLife's investment activities and performance, and on the conformity of those activities to authorizations and guidelines; and
- Oversees the management and mitigation of risks associated with the GA's investment portfolio, including climate-related risks and opportunities, in coordination with the Finance and Risk Committee.

MetLife's sustainability-related investment initiatives are reported to the Governance and Corporate Responsibility Committee of MetLife's Board of Directors regularly.

As the institutional investment manager of MetLife, MIM applies sustainability capabilities for MetLife's GA, which are overseen by the Head of MIM.

MIM has been a signatory to the Principles for Responsible Investment (PRI) since 2019, committing to adopt and implement PRI's six principles. See [MIM's 2023 PRI Transparency Report](#) and [Assessment Report](#) for more information.

- The Intersect office park in California, a joint venture between MetLife's GA and Dutch Pension Fund PGGM.

1. As of December 31, 2023. At estimated fair value.

2. See [Explanatory Note](#).



Responsible Investments¹

For more than 150 years, MetLife has been committed to serving our stakeholders as set forth in our [Code of Business Ethics](#). As a responsible investor, MetLife maintains a long-term, value-driven portfolio. MetLife's responsible investments intend to achieve a market financial return while considering social and/or environmental benefits that help create healthier communities and a more sustainable environment. These investments focus on the core areas of infrastructure, green, municipal bonds, affordable housing and impact investments.¹

INFRASTRUCTURE INVESTMENTS

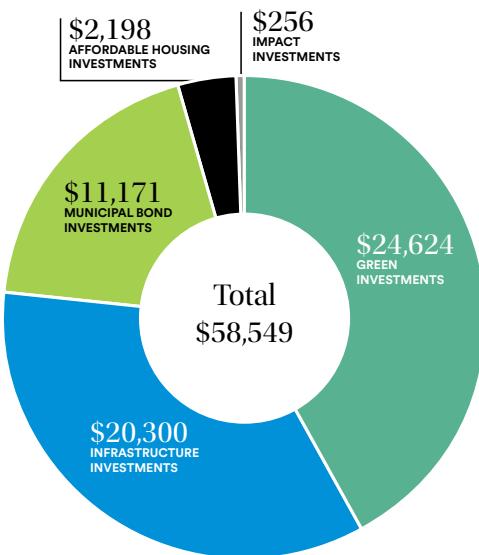
MetLife invests in infrastructure projects that create jobs and economic benefits. These could include building or upgrading airports, ports, roads, pipelines, transmission lines and power generation.

In 2023, MetLife committed \$44 million to a private infrastructure deal issued by Solek Chile, a leading developer and sponsor of solar photovoltaic (PV) projects operating within Chile's special portfolio for distributed generation—the “PMGD” regime (from its acronym in Spanish, Pequeños Medios de Generación Distribuida). The Private Placement debt market transaction comprises 26 distributed solar PV plants and one utility-scale PV plant (Leyda, in construction) located close to Santiago. The PMGD regime was created by the Chilean government in 2005 to incentivize the development of greener and more distributed energy generation and reduce Chile's environmental footprint through updated technology.

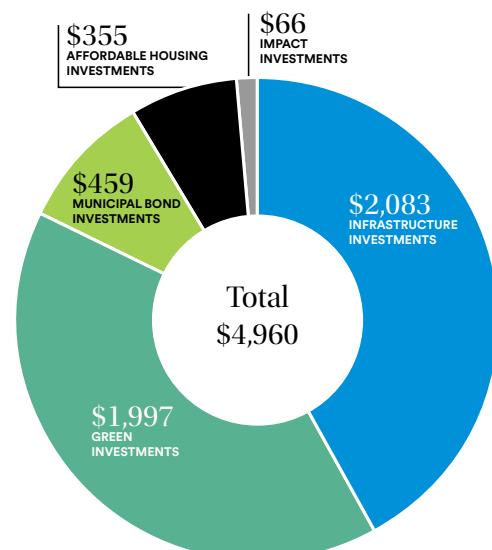
Learn more about MIM infrastructure strategies:

- [Infrastructure Debt Delivers Reliable Returns](#);
- [European Infrastructure Debt Aligns with ESG Goals](#); and
- [Investing in Water Infrastructure](#).

METLIFE GA RESPONSIBLE INVESTMENTS
(\$ in millions)



ANNUAL METLIFE GA RESPONSIBLE INVESTMENTS² (\$ in millions)



1. Please see the [Glossary](#) and [page 140](#) for additional information on responsible investments.

2. Represents investments sourced in the year.

GREEN INVESTMENTS

MetLife invests in companies and projects that are focused on the conservation of natural resources, the production and discovery of alternative energy sources, the implementation of clean air and water projects, and other environmentally conscious business practices.

One such investment is **Intersect**, a “creative campus-style” office park in California that is a joint venture between MetLife’s GA and Dutch Pension Fund PGGM. The venture is installing a 2.2 megawatt rooftop and car canopy solar array and a 573 kilowatt-hour battery energy storage system, which is designed to enable 74% of Intersect’s energy needs to be met by on-site production. The property also features a large urban garden, sports facilities, wellness trails and more.

MetLife also invests in the Commercial Property Assessed Clean Energy (C-PACE) sector, which finances property improvements such as solar panels, water systems and HVAC system upgrades to increase energy and water efficiency or resiliency to climate-related damage. In 2023, MIM’s Private Capital team grew its C-PACE facility with Twain Financial Partners, bringing the total facility size to \$76.2 million across a portfolio of 13 commercial properties.

MUNICIPAL BONDS

MetLife’s municipal bond investments support infrastructure, education and community services spanning over 450 communities in 44 states



▲ MetLife GA investment in Single-Family Mortgage bonds issued by Colorado Housing and Finance Authority that seeks to expand access to homeownership.

and Washington, D.C. The proceeds of these investments can be used to finance or refinance environmental, water and clean energy projects, as well as projects with anticipated positive social outcomes, such as affordable public housing.

In 2023, MetLife invested \$27 million in Single Family Mortgage bonds (social bonds) issued by Colorado Housing and Finance Authority. Bond proceeds were used to finance home loans for low- and moderate-income families and provide downpayment assistance. The bonds also align with the International Capital Market Association’s Social Bond Principles of affordable housing, access to essential services and socioeconomic advancement and empowerment.

In 2023, MetLife invested in over \$190 million of State Housing Finance Agency bonds that financed below-market-rate mortgage loans and downpayment assistance to low- and moderate-income families and first-time homebuyers.

AFFORDABLE HOUSING INVESTMENTS

MetLife invests in high-quality housing projects that seek to build financial health and bring benefits to communities. These housing investments involve partnering with nonprofit organizations that provide rental homes at below-market rents to low-income earners, including teachers, nurses, council workers and the elderly and infirm.

IMPACT INVESTMENTS

MetLife has been in the impact investment market since 1984. As part of MetLife’s effort to originate \$500 million of new impact investments between 2020 and 2030, **MetLife’s Impact Investment program** invests approximately \$50 million annually, primarily in support of financial health and climate change priorities.

MetLife’s impact investments are originated with the intent to generate positive societal benefits in the markets where we live and work, creating value for communities and catalyzing inclusion and equity.



These investments include projects that aim to mitigate and adapt to climate change, expand racial equity, support women to become financially independent and expand financial health services to the under- and unbanked through credit unions and community-based organizations.

MetLife has made impact investments in the Blackstar Stability Distressed Debt Fund and Impact Investment Exchange's Women Livelihood Bond VI (WLB6). The Blackstar Fund seeks to address housing affordability and in-home security, and offers the potential for people to build wealth through enduring homeownership. WLB6 aims to use its \$100 million capital raise to advance SDG #5—Gender Equality and SDG #13—Climate Action by investing in six sectors: agriculture, water and sanitation, clean energy, affordable housing, small- and medium-sized enterprise lending, and microfinance. In doing so, the bond seeks to promote the growth of women-focused businesses, sustainable livelihoods, peace, prosperity and the planet.

Learn more about how MetLife also makes [impact investments](#) through MetLife Foundation.

◀ MetLife GA impact investment in WLB6 seeks to promote women-focused businesses.

Sustainable Investing

Sustainable Investing is our broad investment approach that seeks to deliver competitive risk adjusted market return by incorporating financially material ESG assessments and stewardship into our investment process. It complements traditional financial analysis and portfolio construction techniques. Financially material ESG considerations are an important part of MIM's investment due diligence, which seeks to identify issues that may impact the reputation of a borrower, as well as its financial condition, credit rating and transaction pricing. When assessing the relevant risks associated with any investment opportunity, MIM conducts bottom-up fundamental research and focuses on multiple factors.

MIM believes that adhering to sound responsible business practices can minimize financial risks such as controversy-triggered loss of customers, fines, penalties and environmental clean-up costs. Focused on engagement and managing public fixed income, private capital and real estate assets, MIM aims to deliver strong, risk-adjusted returns by building tailored portfolio solutions to meet clients' long-term investment objectives.

MIM maintains [brochures, policies and disclosures](#) that guide and communicate sustainability efforts within its investment processes. MIM updates policies when necessary to reflect best practices and prevailing market conditions. MIM's policies and brochures include:

- [MIM Sustainable Investment Policy](#)
- [MIM Stewardship Policy](#)
- [MIM Public Fixed Income Sustainable Investing](#)
- [MIM Private Capital Sustainable Investing](#)
- [MIM Real Estate Sustainable Investing](#)
- [MIM Commercial Mortgage Lending ESG Policy](#)
- [MIM Real Estate Equity ESG Investment Policy](#)
- [MIM Agricultural Finance ESG Awareness](#)

MIM ENGAGEMENT

Engagement with company leadership is central to MIM's approach to managing pecuniary investment risk. Ongoing dialogue also helps to raise awareness of responsible business practices. Engagement provides MIM's investment analysts with an opportunity to better understand material, relevant risk factors, be clear about our expectations and improve data transparency.

MIM's engagement conversations are guided by and recorded in accordance with the International Financial Reporting Standards' Sustainability Alliance's Sustainability Accounting Standards Board (SASB) sector-specific materiality matrix, which identifies relevant industry-specific ESG risks and opportunities for discussion. Further details supporting our engagement practices can be found within [MIM's Stewardship Policy](#).

MIM's public and private fixed income teams have developed proprietary engagement databases designed to be fully integrated into each of their respective research processes. MIM engages on behalf of MetLife and third-party clients—see chart for a range of topics MIM covered in 2023. Case studies, offering examples and outcomes from our engagement activity, are provided within [MIM's Public Fixed Income](#) and [Private Capital Sustainable Investing](#) brochures.

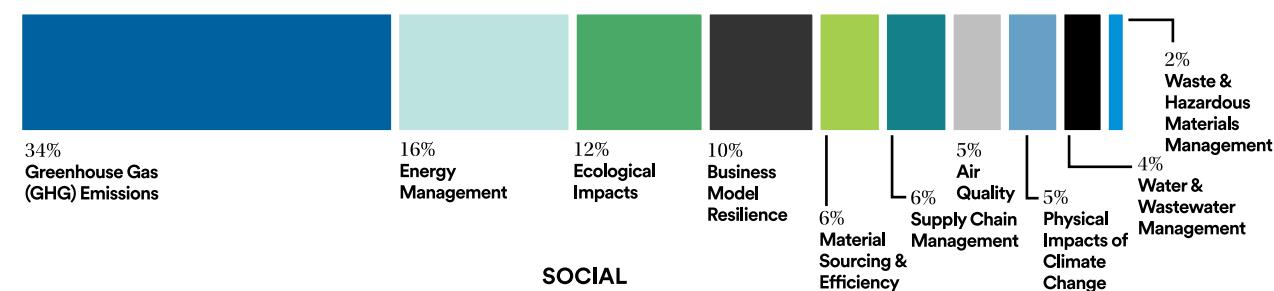
MIM Fixed Income 2023 Engagement Activity

TOTAL COMBINED UNIQUE ISSUER ENGAGEMENTS: 361

TOTAL COMBINED ENGAGEMENT TOPICS: 880

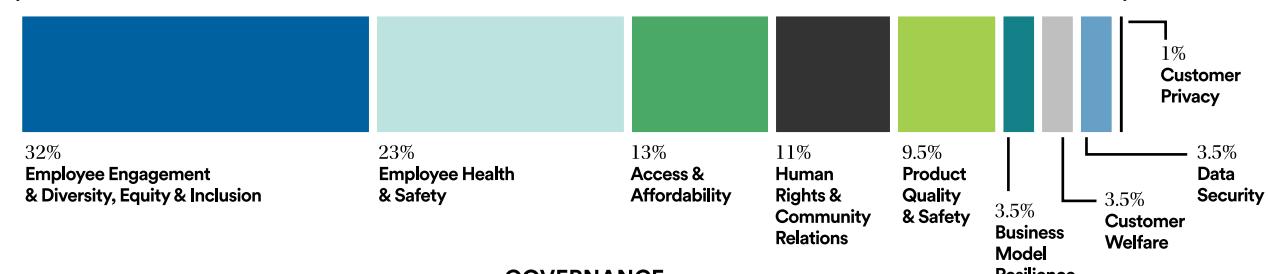
ENVIRONMENT

440 Total



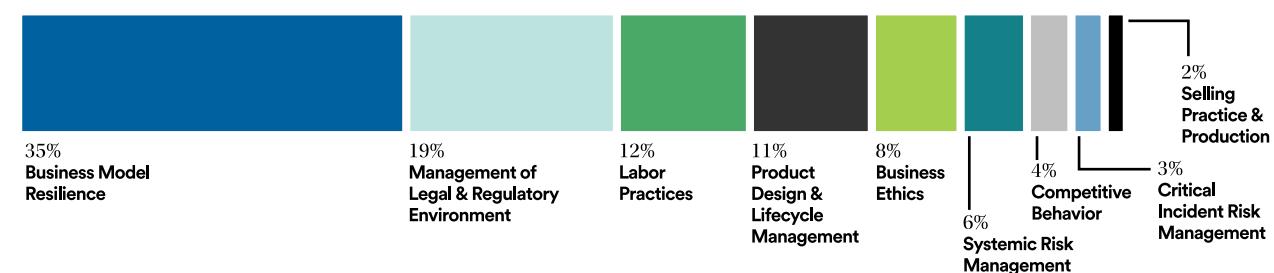
SOCIAL

200 Total



GOVERNANCE

240 Total



In addition to direct engagement, MIM's investment analysts leverage collective engagement initiatives as an opportunity to partner with peers and other like-minded institutional investors to encourage transparency and increase access to more and improved information from which investment decisions can be made.

In 2023, MIM participated in several collective engagement initiatives that aimed to encourage sustainability data and disclosure transparency and standardization including:

- **Transition Pathways Initiative “Assessing Sovereign Climate-related Opportunities and Risks” (ASCOR):** MIM's public fixed income team participated in the public consultation period of the ASCOR framework launch. The consultation was the culmination of 18 months of work by an international coalition of investors and investor networks. The result of that effort was the first publicly available, independent and open-source investor framework and database to assess the climate action and alignment of sovereigns. The ASCOR tool is now available, aiming to help investors assess sovereign exposure to climate risk and to encourage greater transparency between issuers, financial institutions and relevant stakeholders.

- **CDP Non-Disclosure Campaign:** MIM's public and private fixed income teams participated in CDP's annual Non-Disclosure Campaign, which is a collaboration with capital market signatories to engage with companies that have not yet disclosed through CDP's annual climate change, forests and/or water security questionnaires. The intent of these efforts is to boost transparency and increase corporate disclosures. The companies with whom MIM engaged successfully completed their inaugural CDP questionnaires.

- **PRI Advance:** AIM's sustainability research analysts are part of an ongoing PRI collaborative stewardship initiative referred to as PRI Advance. PRI Advance aims to advance human rights and positive outcomes for people through investor stewardship. AIM's participation in PRI Advance has been primarily in support of our dedicated sustainability-focused strategies, specifically those to which their respective investment objectives are aligned with the SDGs.



> The Lee & White collection of 14 industrial buildings along the Atlanta Beltline integrated several sustainability features into its redevelopment was completed using a \$45 million commercial mortgage loan that MIM originated in 2020.

FIXED INCOME

MIM seeks to build long-lasting client relationships through a comprehensive approach to understanding each client's needs and objectives and constructing a fixed income portfolio that best meets their goals. Risk management is ingrained in MIM's culture and integrated throughout the investment process. Financially relevant ESG risks and third-party ESG risk ratings, as may be applicable and available, are included as a part of MIM's overall risk assessment.

MIM executes on MetLife's **2030 target** to engage emitters responsible for at least 50% of GA public corporate debt financed emissions on climate annually as part of [MetLife's approach to Net Zero](#).¹ By expanding on existing active engagement strategies, MIM seeks information about board issuer accountability and oversight of climate risk, targets related to the goals of the Paris Agreement and availability of TCFD reports and/or climate transition plans. MetLife uses this information to better understand how issuers in the GA portfolio are considering and managing climate change.

Learn more about public fixed income research and insights on topics such as [transition finance](#) and [unlocking access to more sustainable energy sources](#).

REAL ESTATE

MetLife has been involved in real estate since 1878, and MIM provides debt and equity origination and

institutional investment management capabilities across offices in the U.S. and international markets, including Chile, Japan, Korea, Mexico and the U.K.

Managing Climate Impacts

MetLife is supporting and financing solutions in the real estate sector that help manage risk, drive progress toward a low-carbon economy and create sustainable investment returns and outcomes.

MetLife's **2030 target** to reduce GHG emissions associated with its real estate equity investments by 50% from 2019 baseline on our [path to Net Zero](#) is a continuation of this strong track record.² To reduce emissions, MIM focuses on energy reduction and efficiency strategies, procurement of on-site and off-site renewables and ongoing dialogue with stakeholders across the properties it owns and controls. Between 2019 and 2022, financed emissions for MetLife's GA real estate equity investments have declined by 11%.

MIM is also a signatory of the Department of Energy's (DOE) Better Buildings Challenge and Better Climate Challenge and the Urban Land Institute's Greenprint Net Zero Framework. **MetZero™** is MIM's approach to systematically lower carbon emissions in the real estate properties we invest in and the properties under our operational control, including on behalf of MetLife and third-party clients. Between 2016 and 2022, this approach helped MIM achieve an 8% reduction in portfolio energy intensity according to the Better Buildings Challenge.³



▲ A community room at One65 Main, a Leadership in Energy and Environmental Design (LEED) Gold-certified apartment building in Cambridge, Massachusetts, that offers a live-work-play-learn atmosphere.

Learn more about real estate research and insights on topics such as [building a climate-aware portfolio](#) and the impacts of a [greening energy grid](#).

1. Applies to MetLife, Inc.'s financed emissions associated with its GA public corporate debt portfolio (Scope 3 Category 15), where reliable data and methodologies are available. Public corporate debt consists of public corporates, emerging market debt and high yield. Percentage reflects engagement between the time this interim target was launched in June 2023 and December 31, 2023, based on emissions data and position data as of year-end 2022 (source: [MSCI](#)). Year-end 2022 emissions data available represents 88% of the relevant sectors based on book value. See [Explanatory Note](#) for additional information about MetLife's GA investment portfolio.
2. Applies to MetLife, Inc.'s financed emissions associated with its GA investment portfolio (Scope 3 Category 15). These are real estate equity assets, including several asset classes (offices, multifamily, industrial, retail, single family rentals, hotels and other property types). Emissions calculations are informed by the Partnership for Carbon Accounting Financials and are associated with the underlying investment property's Scope 1 and 2 emissions, and Scope 3 tenant emissions (including power that is directly generated or consumed on-site) for real estate investments, where reliable data and methodologies are available. It should be noted that the Company generally recognizes the one-year lag in emissions information available and that real estate investment emissions reported by MIM for MetLife's GA portfolio are separate and distinct from the operational emissions reported by MetLife, Inc. for its corporate offices (both owned and leased). See [Explanatory Note](#) for additional information about MetLife's GA investment portfolio.
3. Metric reflects consumption reduction in energy use intensity across all participating MIM client accounts from 2016 to 2022, as calculated and reported by DOE Better Buildings Challenge public reporting on May 29, 2024.

Creating Environmental and Social Benefits Through Real Estate

MetLife leverages its core competencies as a responsible real estate investor to effectively manage risk and support positive environmental outcomes while achieving investment objectives. One Financial Center in Boston, for example, owned by a joint venture between MetLife GA and Norway's sovereign wealth fund, has incorporated sustainable design strategies resulting in recognition as a Biophilic Design Platinum winner for its lobby renovations and identification of energy savings through its energy management program.

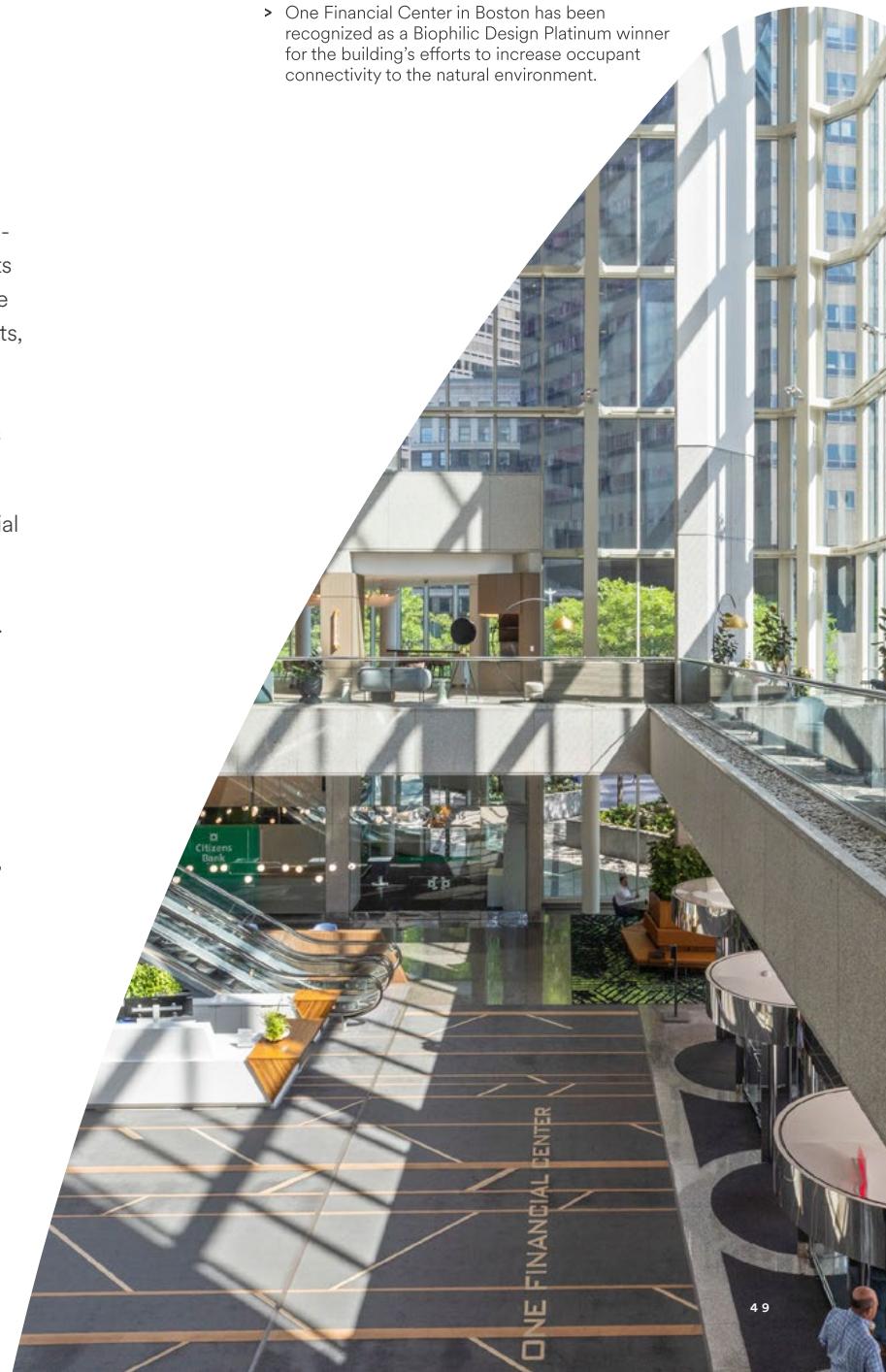
MIM offers MetLife, as well as its third-party clients and investors, strategies that seek to achieve income growth and capital appreciation by investing in competitively positioned properties in markets with favorable demand drivers. Multiple investment products have achieved five-star status in the Global Real Estate Sustainability Benchmark.

As part of MIM's effort to locate attractive investment opportunities with highly qualified sponsors, including those that have more diverse backgrounds than the typical institutional real estate investment partner, the MetLife GA approved a \$54 million preferred equity investment in a New York City multi-family development in 2023 with MAG Partners, an experienced, woman-owned, urban real estate developer in the region. This project includes 30% affordable housing units.

MIM's commercial mortgage loan business provides in-depth market expertise across multiple property types and locations. On behalf of MetLife, MIM originated a \$130 million commercial mortgage loan in 2023 on One65 Main, a LEED gold-certified apartment building in Cambridge, Massachusetts. One65 Main enhances residents' experience by offering a live-work-play-learn atmosphere. The property boasts high walk, transit and bike scores, electric vehicle charging stations and sustainable design elements, including a cool roof, efficient water features and ENERGY STAR® appliances. Sixty-one of the 300 residential units have been dedicated as affordable housing in perpetuity.

In 2023, the Lee & White collection of 14 industrial buildings along the Atlanta Beltline completed redevelopment using a \$45 million commercial mortgage loan made by the MetLife GA in 2020. The project integrated several sustainability features, including drought-resistant landscape design, a 3,000-gallon rain collection system for common area use, bike storage, electric vehicle charging stations and the conversion of a former asphalt parking lot into a green space accessible to the public, with areas for community gathering, physical activity and outdoor dining. The property also supports the local community by serving as a venue for local art and free meeting space for community organizations.

- One Financial Center in Boston has been recognized as a Biophilic Design Platinum winner for the building's efforts to increase occupant connectivity to the natural environment.



AGRICULTURAL LENDING

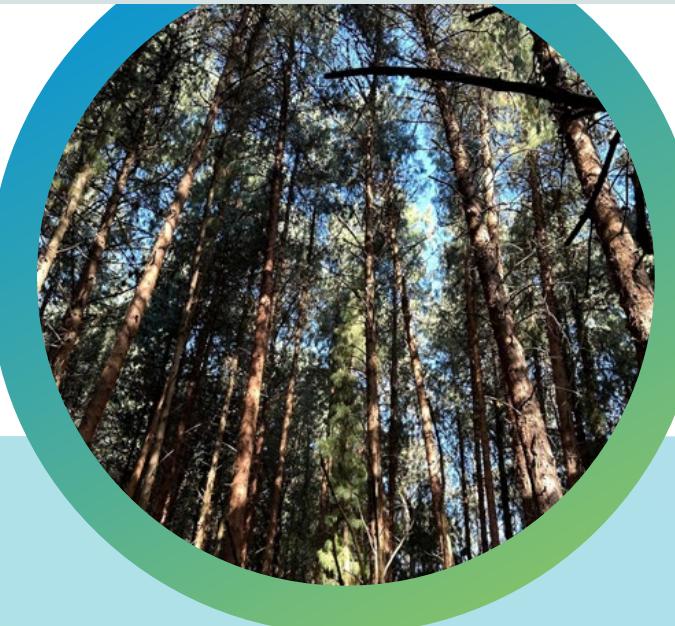
MetLife and MIM's Agricultural Finance Group clients have provided long-term debt capital for farmers, ranchers, agribusinesses, forest products facilities and timberland owners for more than a century.¹

In alignment with SASB's framework, MIM's Real Estate Debt and Agricultural Lending teams have developed in-house solutions to collect sustainability-related data from borrowers at the time of loan origination to expand the universe of decision-useful information relevant to agricultural finance. MIM seeks to work closely with clients on managing risk and creating strong risk-adjusted returns by considering issues such as borrower character and corporate governance, labor practices, animal welfare, water availability and quality, and other topics and concerns related to the food industry.

MIM prioritizes lending to timber managers that employ a long-term timberland investment approach and emphasize sustainability. Jamestown's "[Seedlings to Solutions](#)" mass timber project in Atlanta, Georgia, demonstrates how sustainably managed working forests can play a role in reducing the carbon footprint of the built environment. The four-story mass timber building, known as 619 Ponce, is being constructed using locally grown pine trees, including trees harvested from Jamestown's timberland near Columbus, Georgia. This timberland also serves as collateral for MIM Agricultural Finance loans.

Currently, more than 90% of the acres serving as MIM Timber Regional Office collateral are certified under either the Sustainable Forestry Initiative, the Forest Stewardship Council or the American Tree Farm System, which are the three most widely recognized timberland sustainability certification programs.

See [MIM's Agricultural Finance ESG Awareness](#) to learn more.



Investing in Biodiversity and Nature

MetLife and MIM are proud to source investments that advance sustainability and contribute to protecting biodiversity and generating nature-positive outcomes. This includes managing sustainable forestry, installing drip irrigation for crops and supporting on-site pollinator projects that help protect and promote bee and other pollinator populations critical to supporting our food system and fiber crops. MIM's real estate investment portfolio under management includes nine properties with beehives.

Please see [For the Environment](#) to learn more about beehives at MetLife's corporate offices and MIM's green building practices and certifications.

1. Please see the [Glossary](#) to learn more about investments in sustainable agriculture.

MetLife's Sustainable Financing Framework

MetLife's Sustainable Financing Framework facilitates alignment of our business and investment activities to drive a sustainable future. The framework guides our issuances of green, social and sustainable bonds, term loans, preferred stock, subordinated notes and funding agreements by MetLife, Inc. and its subsidiaries, including Metropolitan Life Insurance Company and Metropolitan Tower Life Insurance Company.

MetLife's Sustainable Financing Council, comprising members of the Office of the Chief Investment Officer, Corporate Treasury and the Sustainability function, meets regularly and is responsible for the review and selection of eligible assets.

As part of the framework, MetLife has committed to publishing an annual **Sustainable Financing Report** that includes a summary of outstanding MetLife Sustainable Financing issuances, including issuance date, size, maturity date, currency and format. MetLife publishes this report, which includes a summary of the allocation of amounts equal to net proceeds of the outstanding issuances to eligible categories of assets, as described in the Framework, on [our website](#).

- MetLife Mexico is headquartered in Mexico City's Manacar tower, designed for seismic hazard resilience, sustainability and well-being of its occupants.



For the Environment



HIGHLIGHTS

OUR APPROACH

GOVERNANCE

SUSTAINABLE OFFICES AND OPERATIONS

INSPIRING COLLEAGUES TO MAKE AN IMPACT

PARTNERSHIPS AND INDUSTRY ENGAGEMENT

PROTECTING NATURE AND BIODIVERSITY

DRIVING SUPPLY CHAIN SUSTAINABILITY

◀ MetLife colleagues and their families in Rome, Italy, participate in World Cleanup Day in partnership with nonprofit Retake Roma.

A photograph of a person wearing a cap and glasses, smiling at the camera while wearing headphones, set against a background of a dense green forest. The person is positioned on the right side of the slide.

44%

decrease in greenhouse gas (GHG) emissions across Scope 1, 2 and 3 business travel from offices and operations between 2019 and year-end 2023.

1.6M+

trees planted since 2020.

10,000+

volunteer hours dedicated to the 2023 MetLife Extraordinary Litter Pickup.

~50%

of suppliers (by spend) set emissions-reduction goals aligned with the aims of the Paris Agreement.

48%

of global offices are green or healthy building certified.

Achieved 2023 ENERGY STAR Partner of the Year

for fifth consecutive year.

> MetLife Japan colleague enjoys a break in nature as part of the 2023 MetLife EcoChallenge.

Our Approach

MetLife has had a longstanding commitment to environmental stewardship during its 156-year history. We leverage our capabilities as a financial services provider to navigate life's uncertainties, including those related to climate change and other environmental issues. We recognize that environmental issues can impact our customers' and employees' well-being and financial futures, and that protecting human health and natural resources is core to doing business responsibly.

That is why we support the intentions of the Paris Agreement for managing and reducing GHG emissions and are pursuing an approach to reducing emissions over the coming decades toward **Net Zero** GHG emissions for our global operations and GA investment portfolio by 2050 or sooner.¹

We manage and monitor climate and other environmental risks and opportunities while collaborating on solutions that support the transition to a low-carbon economy. Please see [Our Net Zero Commitment](#) and [Environmental Initiatives Progress](#) to learn more.



During Climate Week NYC, MetLife and Climate Impact Partners hosted a collaborative session on how to jump-start corporate climate action.

◀ MetLife colleague leads a collaboration session during Climate Week NYC.

Governance

The MetLife Board of Directors' Governance and Corporate Responsibility Committee reviews policies and positions regarding environmental and social matters of significance to the company, including sustainability, climate action, human rights, political and charitable contributions, and other corporate social responsibility issues. The MetLife Board of Directors' Audit Committee is responsible for the oversight of controls and procedures relating to financial information and non-financial data, including environmental data, in the company's disclosures. MetLife's Chief Sustainability Officer and other senior leaders report progress on commitments and programs to the Board multiple times per year, and a **Sustainability Reporting Steering Committee** sponsored by our Chief Accounting Officer and Head of Corporate Affairs oversees all sustainability regulatory and reporting disclosures and is responsible for the consistency and appropriate control oversight of such disclosures, including those focused on climate issues.

In addition, every MetLife line of business, function and region has one or more dedicated **Climate Champions** responsible for helping integrate environmental stewardship strategies into the business and driving progress toward our short- and long-term climate commitments. Champions launch and promote environmental initiatives that engage customers and employees, collect metrics on performance and meet bimonthly to discuss objectives, challenges and successes.

We maintain policies, guidelines and reports that provide information regarding our environmental values and initiatives for colleagues, business partners and other stakeholders. These documents include:

- [MetLife Environmental Policy](#);
- [MetLife Statement on Climate Change](#); and
- [2023 CDP Climate Change Report](#).

See [Responsible Governance](#) to learn more about Sustainability Governance.

1. Learn more about our approach to [Net Zero](#).

Sustainable Offices and Operations

As part of our Net Zero goal, MetLife is working to decarbonize our global operations as a top priority. This includes improving performance of our approximately 9.3 million square feet of offices and reducing business travel, which simultaneously can save us money, foster connection and community and improve workforce vitality. We have decreased location-based emissions by 44% since 2019 and continue to promote energy efficiency, implement green building practices and have maintained carbon neutrality since 2016.¹ Learn more about our carbon neutrality strategy.

We have retrofitted systems to optimize energy use across 13 of our largest offices in the U.S., implementing, for example, automated air distribution, efficient air conditioning and LED lighting. This has resulted in saving 1,917 metric tons of carbon dioxide equivalent (CO₂e). In Chile, we improved the energy efficiency of our corporate offices by adopting energy-efficient technologies, such as INVERTER air conditioning equipment technology and LED plate lighting.² In Mexico, MetLife has incorporated hybrid engines for 37% of our vehicle fleet and has ambitions to increase this number over the next few years.

COMMITTED TO RENEWABLE ENERGY

In addition to our emissions-reduction efforts, MetLife is committed to supporting the renewable energy market in the regions where we operate. Since 2009, we have procured renewable energy by purchasing Energy Attribute Certificates—issued when one megawatt-hour (MWh) of electricity is generated and delivered to the electricity grid from a renewable energy resource—to match our global electricity consumption (see “GHG Emissions” and “Energy” data in ESG Scorecard). In Europe, we are generating our own on-site renewables through a solar array on our office in Madrid, Spain, that should generate approximately 30 MWh per year.

1. MetLife's carbon neutrality efforts apply to global owned and leased offices, global vehicle fleets (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

2. Improvements have been made by our two companies in Chile, MetLife Chile and Chile ProVida.

- Colleagues in Nepal participate in a yoga wellness event.



Sustainability at MetLife Events

MetLife’s Global Event Operations team (MetLife Events) supports nearly 300 events every year that bring together thousands of people. During these events, we share our expertise, learn from and inspire others and provide a forum to help companies and individuals grow. These events present several opportunities to reduce environmental impact and incorporate sustainability practices.

Since 2020, MetLife Events has prioritized waste reduction, paperless conferences (using electronic signage and a mobile app for attendee communication), local sourcing and eco-friendly alternatives. In addition, we measure our success and share the results with our peers around the world. The health and wellness of our attendees and colleagues also plays a part in conference planning, with wellness events such as yoga and meditation, healthy food alternatives and exercise incorporated into program breaks.

At events in 2023, we provided biodegradable name badges, refillable water bottles and boxed and canned beverages to reduce plastic. We partner with vendors that are likewise committed to environmental sustainability and diversity, and request information regarding sustainability, such as asking about building certifications (e.g., Leadership in Energy and Environmental Design—LEED) at host hotels.

We supplement emissions reductions and renewable energy initiatives with a diverse portfolio of high-quality, third-party-certified carbon offset projects that empower local economies and align to the extent possible with the United Nations Sustainable Development Goals. Our offset partner conducts enhanced due diligence on the projects it purchases for MetLife.

REDUCING PLASTICS AND WASTE

We are committed to reducing our consumption of water, plastics, paper and other natural resources, and to minimizing the amount of waste we send to landfills. In the U.S., for example, our dining and catering services no longer provide plastic bottles, cutlery or other containers, and in India, MetLife has eliminated single-use cups entirely by providing reusable cups as employee gifts.

We're also tackling food waste, undertaking initiatives to reduce the amount we throw away and finding ways to be more environmentally conscious when disposing

of necessary waste. We've partnered with local food pantries and food recovery nonprofits in seven U.S. cities to donate leftover food from our cafeterias. Eight of our offices compost food waste generated during food preparation, while three of these sites have also introduced employee composting programs to collect food scraps, compostable cutlery and containers.

Please see our [ESG Scorecard](#) for information and data regarding our energy, water use and waste diversion.

PROVIDING A HEALTHY WORKPLACE

Sustainability measures implemented across our offices and operations achieve the additional benefit of providing our colleagues with healthy spaces where they can thrive. Our approach to environment, health and safety is built on the collaboration of colleagues and business partners who champion environmental stewardship, engage in environmental awareness activities and uphold standards and procedures designed to prioritize our colleagues' health, safety and well-being while at work.

- MetLife's Cary, North Carolina, office building is certified LEED Platinum.

We prioritize using sustainable materials and design in our buildings and providing high levels of indoor air quality and natural light and amenities such as bike storage, healthy dining options and sit-stand desks. In 2020, we began striving to reach 40% of our global offices' square footage to be certified to green or healthy building standards by 2030. Currently, 48% meets these criteria.

MetLife certified four offices to Fitwel, a joint initiative of the U.S. Centers for Disease Control and Prevention and the General Services Administration to enhance health and well-being in buildings and communities, including three offices in the U.S. and one in Sydney, Australia. The certifications cover 1.14 million square feet of real estate, including our global headquarters in New York City. MetLife Investment Management, LLC and certain of its affiliates (MIM) has also obtained Fitwel certifications for 33 properties held in its managed real estate equity investment portfolio as of year-end 2023, an increase from 30 properties at the end of 2022.



Achieving Green Building Certifications

We have achieved LEED certifications for approximately 43.3 million square feet—3.6 million of which is attributed to the MetLife corporate office network and 39.7 million square feet of which is attributed to properties managed by MIM. In addition to LEED, MetLife and MIM pursue ENERGY STAR, Fitwel, Building Research Establishment Environmental Assessment Method (BREEAM) and other sustainable building certification programs.

In 2023, MetLife and MIM achieved ENERGY STAR certifications at 79 properties, including 28 MetLife corporate offices and 51 MIM properties. MetLife and MIM benchmark U.S. properties' energy use against similar buildings through the U.S. Environmental Protection Agency's (EPA) ENERGY STAR Portfolio Manager tool to continuously measure, manage and improve building performance.



Inspiring Colleagues to Make an Impact

Each year, thousands of colleagues participate in our employee engagement program to promote environmental stewardship, called **Our Green Impact**. The program offers colleagues on-site and virtual environmental education and volunteer opportunities. At our offices, volunteer **Green Teams** bring this program to life by organizing events, campaigns and education sessions for colleagues.

In Europe, the Middle East and Africa (EMEA), we introduced **MetLife Climate School**, an online learning opportunity comprising a series of short video modules that allow colleagues to gain a better understanding of pressing environmental topics and actions they can take to reduce their ecological and carbon footprints. Almost 1,000 colleagues in the region enrolled in 2023. Based on its success in EMEA, MetLife Climate School will be expanded to colleagues globally in 2024.

"MetLife Climate School was very interesting, with clear insights of the impacts of climate change, and left me with a deep understanding on how important it is to start taking small steps at an individual level."

PARAMJIT KAUR,

Product Implementation Officer, Dubai, United Arab Emirates

➤ Colleagues from MetLife Argentina participate in a tree-planting event.





2023 MetLife Extraordinary Litter Pickup

Our global litter pickup campaign centered around Earth Day:

- **Approximately 5,000 participants**
- **120+ events**
- **10,000+ volunteer hours (more than double 2022)**



2023 MetLife EcoChallenge

Our annual two-week competition encouraging colleagues to adopt green habits:

- **4,600+ participants**
- **38 markets**
- **160,000+ actions taken by colleagues**
- **Approximately 185,500 pounds of CO₂ reduced, 338,000 gallons of water saved and 19,000 plastic containers prevented from entering the landfill**



Colleagues across the world participate in environment-focused employee engagement campaigns like MetLife EcoChallenge and MetLife's Extraordinary Litter Pickup: (clockwise from top left) weeding a garden in Italy; hiking in Colombia; running a half marathon in Poland; cleaning up a beach in Malaysia; on a nature walk in Tennessee; picking up litter in Turkey; and picking up litter with their families in Hungary.

Partnerships and Industry Engagement

MetLife seeks to use our resources and network to learn from others and collaborate on impactful climate action around the world. We engage and support several environmental advocacy, industry and enterprise groups that convene leaders, advance research and lobby for environmental policies aligned with MetLife's climate change strategy. These organizations include the [UN Global Compact](#), [1t.org](#), the [Climate Leadership Council](#), the [U.S. Green Building Council](#), [GreenBiz Executive Network](#), [EPA Green Power Partnership](#), the [Geneva Association](#) and the [Institute for International Finance Sustainable Finance Working Group](#).

MetLife partnered for the second consecutive year with the Haas School of Business at University of California, Berkeley, on the 15-week [**Cleantech to Market accelerator**](#) program. The program pairs interdisciplinary teams of Berkeley graduate students with promising startups to accelerate commercialization of climate tech innovations. In addition to awarding the top teams with **MetLife Climate Solution Awards** and providing financial support for the program, MetLife colleagues from around the world contribute professional expertise to students as volunteer mentors throughout the semester.

MetLife launched a new [**climate solutions collaboration**](#) in 2023 with [MPOWERD](#), a B Corporation with a mission to transform lives with thoughtfully designed, clean technology. Through this partnership, MetLife provides inflatable solar-powered lights to climate-vulnerable communities to help improve preparedness, response and relief for severe weather events and natural disasters. Supporting [**disaster relief**](#) has also been a key initiative for MetLife Foundation.



▲ Members of winning Cleantech to Market team accept a MetLife Climate Solutions Award.

Protecting Nature and Biodiversity

MetLife's commitment to environmental stewardship and responsible resource management includes initiatives and programs that protect and enhance nature, plants and animals, including biodiversity and healthy ecosystems.

As a member of [1t.org](#), a global leadership platform to mobilize, connect and empower the global reforestation community to conserve, restore and grow 1 trillion trees by 2030, MetLife has made a [**pledge**](#) to plant 5 million trees around the world, prioritizing areas vulnerable to natural disasters. We undertake this pledge, in partnership with our customers, colleagues and other stakeholders, to reduce carbon emissions in the atmosphere, enhance biodiversity and help reforest areas that have been decimated by deforestation by humans and by natural disasters, including hurricanes, floods and wildfires.



In 2023, we reached a major milestone in our tree-planting commitment:

1.6M+ trees planted

since 2020.

MetLife and MetLife Foundation are making progress on this pledge through financial support to large-scale reforestation programs in national and state forests, distributing trees to homeowners in communities impacted by disaster and employee volunteer planting projects around the world. In addition, we leverage our support of tree-planting projects to educate and engage our colleagues, customers and the community on the importance of trees in combating climate change and supporting healthy ecosystems.

Some impactful tree-planting projects MetLife and MetLife Foundation undertook throughout the year included:

- **25,000 trees planted in the Umpqua National Forest in Oregon, via the Arbor Day Foundation, to protect at-risk species like the northern spotted owl, as well as improve the forest's resilience against future fires;**
- **5,000 seedlings planted in the Nazaré Paulista region of Brazil, in collaboration with the Ipê Institute (Institute for Ecological Research), to improve the quality of the water supply to the Greater São Paulo area;**
- **MetLife Foundation and the Shakti Foundation provided funding to Dhaka North City Corporation to plant 17,600 trees in Dhaka, Bangladesh, with the aim of improving air quality and transforming abandoned land into green, child-friendly public spaces; and**
- **MetLife Foundation provided support to the Arbor Day Foundation to plant 100,000 trees between 2022 and 2024 in forests and communities in need across nine different countries in EMEA.**



Mangroves: An Outsized Impact on Tackling Climate Change

Mangroves are trees or shrubs that grow chiefly in tropical coastal swamps that flood at high tide and are greatly important to biodiversity and local ecosystems. They've adapted to live in harsh, high-salinity environments and promote shoreline stabilization and storm protection. Mangrove forests serve as nurseries for many fish species, and the wood is resistant to rot and insects.

Due to the carbon-rich mud that mangroves inhabit, they store up to four times more carbon than tropical forests and accumulate sediment over time, increasing the soil's carbon content and keeping it in place. Over 35% of the world's mangroves have been lost since 1980, however, largely due to competing land use, pollution and sea level rise.

In Mexico, MetLife is supporting the planting of 35,000 mangrove trees in 2023 and 2024 through Climate Impact Partners' **Million Mangroves program**, helping to reverse mangrove degradation that has increased soil salinity and depleted oxygen in the soil, leading to surrounding vegetation death. Local planting partners monitor new seedlings' health and make sure they receive enough water throughout the dry season.

In addition to Mexico, we have supported mangrove projects in Indonesia and Madagascar in partnership with Earthly.



In addition to reforestation and afforestation efforts, we are committed to protecting biodiversity more broadly. We have initiated a three-year partnership with **Australian Wildlife Conservancy** (AWC), whose mission is to conserve Australian native animal species and the habitats in which they live. MetLife's partnership with AWC will include financial support for its reintroduction program, which aims to restore threatened species that have disappeared from Australian landscapes. AWC will also provide education on biodiversity and climate change to MetLife colleagues.

In an effort to promote the health of pollinators, MetLife supports programs that maintain beehives at some of our office locations. At our Cary, North Carolina, and Tampa, Florida, campuses we partner with **Bee Downtown** to maintain honey beehives and provide year-round employee engagement opportunities. In North Carolina, these bees produced 311 pounds of honey in 2023 (double the state average), flying an estimated 17 million miles in the process. MetLife also sponsors beehives maintained by our partnership with **The Best Bees Company at MetLife Stadium** in East Rutherford, New Jersey, which seeks to promote pollination in the surrounding meadowlands' ecosystem.

MetLife and MIM also originate investments that support biodiversity and healthy ecosystems.

◀ Colleagues learn about beekeeping with help from Bee Downtown.



▲ Bees hard at work at the MetLife-sponsored beehive at MetLife Stadium in East Rutherford, New Jersey.

Driving Supply Chain Sustainability

We seek to do business with suppliers that align with our values and work to mitigate climate risks, reduce their carbon footprints and support our efforts to do the same. MetLife's **Supply Chain Sustainability program** engages suppliers on climate action, as well as principles of corporate responsibility and ethical sourcing, throughout the procurement process. Among other things, we request sustainability information during the supplier onboarding process, encourage continuous improvement and incentivize suppliers to reduce GHG emissions and negative environmental impacts in their operations.

For nearly a decade, MetLife has worked with suppliers to set climate-related goals. As we build on this engagement as part of our [Net Zero Commitment](#), we aim to expand our understanding of where our suppliers stand on climate and have at least two-thirds of our suppliers (by spend) set their own emissions-reduction goals aligned with

climate science.¹ We look for opportunities for innovation and collaboration with our suppliers on shared environmental goals and encourage our top suppliers to disclose their climate risks, environmental targets, GHG emissions and emissions-reduction activities through the annual CDP Climate Change Questionnaire.

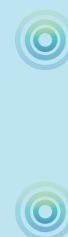
Our vendor managers across the globe are important ambassadors of the MetLife Supply Chain Sustainability program, encouraging suppliers to set targets to reduce emissions and learn about environmental sustainability. Through an internal Global Procurement sustainability resource hub that contains webinars, guides and CDP Supplier Scorecards, we seek to educate our vendor managers and equip them with information they can use in conversations with our suppliers.

MetLife also prioritizes products that allow us to consume less, operate more efficiently and generate co-benefits such as cost savings, when possible. We purchase ENERGY STAR-certified equipment such as servers, monitors, laptops and desktops, sustainably sourced paper certified with the Forest Stewardship Council and the Sustainable Forestry Initiative, and green building materials aligned with requirements of LEED and Fitwel, among other sustainable products and services. In the U.S., 100% of MetLife's managed properties use cleaning supplies certified by Green Seal, a nonprofit that was a pioneer in the eco-labeling movement.

To learn more about MetLife's broader supplier management practices and efforts to foster supplier diversity, see [Supplier Management](#).

1. Target measures MetLife suppliers that make public commitments to reduce GHG emissions by 2025 or later, aligned with limiting global temperature rise to 2°C above pre-industrial times. Spend represents procurable spend with third-party suppliers. MetLife uses its own discretion for determining supplier alignment to the Paris Agreement based on supplier's reported emissions reduction goal attributes, such as scope coverage, target year, base year and reduction percentage. Evaluation occurs on an annual basis.

In 2023, our Supplier CDP Scorecard results included:



104.8M

metric tons in annual CO₂e savings,
reported by suppliers



80%

of suppliers that responded to CDP are engaging their own suppliers on climate issues



\$1.67B

in annual monetary savings from emissions reductions, reported by suppliers



82%

of suppliers that responded to CDP reported having their own forward-looking climate targets

For Our Communities



HIGHLIGHTS: METLIFE FOUNDATION

OUR APPROACH

GOVERNANCE

PRIORITIES

VOLUNTEERING EFFORTS

◀ MetLife China volunteers join a community event with Sesame Workshop to help children and parents learn about financial planning and saving.

HIGHLIGHTS: METLIFE FOUNDATION**\$1B+**

in MetLife Foundation giving since 1976.

\$37.4M¹

in total grants globally in 2023.

\$30M

multi-year commitment to Upstate New York, to build upon existing efforts in the region to help all New Yorkers thrive.

144,000+

volunteer hours across 38 markets in 2023.

\$8.3M

contributed in grants to environmental causes since 2020.

\$96.1M

to support communities with low incomes since 2021.

¹ This is inclusive of the \$35.2 million in grants contributed in 2023 to support underserved communities.

▲ Children of Promise, NYC participants. Children of Promise, NYC helps “make wholeness possible for children around the world” and was a 2023 grant recipient of MetLife Foundation’s Accelerating Commitment to Equity Innovation Fund.

Our Approach

As one of the world's leading financial services companies, MetLife plays an important role in caring for its communities. All MetLife regions, lines of business and colleagues contribute to community engagement and outreach. MetLife Foundation helps connect MetLife colleagues with nonprofits and opportunities to make a difference through volunteerism, pro-bono work and grantmaking. These efforts contributed to MetLife Foundation reaching over **\$1 billion in all-time giving in 2023.**

Governance

As a separate legal entity, MetLife Foundation has its own Board of Directors, chaired by MetLife, Inc.'s Head of Corporate Affairs. MetLife Foundation's President and Chief Executive Officer reports directly to the Foundation's Board Chair. As a fully integrated role, MetLife Foundation's President and CEO also serves as MetLife, Inc.'s Head of Corporate Giving and Employee Volunteerism, a function overseen by the Governance and Corporate Responsibility Committee of MetLife's Board of Directors.



Priorities

MetLife Foundation seeks to drive inclusive economic mobility by addressing the needs of people with low income around the world. Aligned with the United Nations Sustainable Development Goals, MetLife Foundation makes grants across three strategic giving portfolios:



ECONOMIC INCLUSION

Supports efforts that upskill and reskill talent, develop an entrepreneurial mindset and connect talent to paid employment with family-sustaining wages.



FINANCIAL HEALTH

Supports efforts that build financial health and resiliency through budget management, savings and access to credit.



RESILIENT COMMUNITIES

Supports efforts that open up and expand access to mental and physical well-being resources and environmental causes for a more resilient planet.

Examples throughout this section all tie to one or more of these priorities while supporting other critical needs. Please visit MetLife Foundation's [website](#) for a full list of grants, resources and other information.

< MetLife Japan, MetLife Foundation and The Nippon Foundation celebrate the opening of an elderly care facility in Japan, as part of the Better Life Better Place for the Elderly and Children program.

ADDRESSING WEALTH AND INCOME INEQUALITY IN THE U.S.

In 2023, MetLife Foundation launched a new initiative to address the growing income and wealth divide in the U.S. The two-year, \$10.5 million pledge supports nonprofit organizations and leaders proximate to the issues who are on the front lines supporting people with low income in communities where MetLife has a presence.

- **Accelerating Commitment to Equity Innovation Fund** (ACE Innovation Fund) is a \$10 million commitment over two years that aims to democratize access to capital for nonprofits addressing the income and wealth divide in communities that have been historically disadvantaged. The Foundation selected 24 nonprofits across seven cities to receive up to \$400,000 each in grants to implement and accelerate programs that will work to dismantle systemic barriers to the income and wealth gap. MetLife Foundation is partnering with Urban Institute and Community Resource Exchange to measure impact and deliver technical assistance to the cohort of grantees.
- **Community Impact Grant Program** (CIGP) supports grassroots organizations addressing essential needs of people with low income. MetLife Foundation awarded \$491,000 in grants to 38 nonprofit organizations that provide vital services to more than 100,000 people with low income in cities where MetLife has a presence.

The full list of grant recipients for the **CIGP** and **ACE Innovation Fund** is available on MetLife Foundation's [website](#).



MetLife Remains a Strong Partner for New York

In 2023, MetLife and MetLife Foundation announced a five-year, \$30 million pledge to Upstate New York, with \$5 million in philanthropic support and impact investments from the Foundation and \$25 million in impact investments from MetLife.

The Foundation has already made over \$1.4 million in grants to local nonprofits, including Food Bank of Central New York, Community Foundation of Herkimer & Oneida Counties and Munson.

◀ Student participating in an art class at Munson, a museum in Utica, New York, that has received a grant from MetLife Foundation to support its community art classes and programming. Photo Credit: Mark DiOrio.

STRENGTHENING COMMUNITIES THROUGH OUR GRANTMAKING

MetLife and MetLife Foundation continue to support **Historically Black Colleges and Universities** (HBCUs). In 2023, MetLife Foundation supported multiple technology-focused programs and an entrepreneurship challenge for HBCU students in North Carolina through a partnership with **Pathway OZ**. MetLife also partnered with Toyota HBCU Classic for the second consecutive year. The football game featured Morehouse College and Albany State University and brought together fans, students and alumni from more than 100 HBCUs to MetLife Stadium.

MetLife Foundation works to close the income and wealth divide for people with low incomes through partnerships with nonprofit organizations. Since 2022, MetLife Foundation has awarded **NPower** \$1.85 million in grants to upskill and reskill young adults and military veterans and their spouses to prepare for a career in technology through training, apprenticeships and connections to employment. MetLife Foundation's support expanded technology training for a new site in Raleigh, North Carolina, trauma-informed teaching and mentoring, support for the **Command Shift Coalition**—a program that accelerates women of color in tech—and ongoing alumni support and wealth tracking. This support will reach more than 3,000 NPower trainees and alumni.

\$1 Billion and Beyond

Launched in 1976, MetLife Foundation has played an integral role in supporting communities where MetLife has a presence through philanthropy, impact investments and employee volunteerism. In 2023, the Foundation surpassed \$1 billion in giving, making significant contributions to strengthen our communities. Examples of these contributions are included below and throughout this chapter.

In recognition of the achievement and the Foundation's work in New York City and New York State, Mayor Eric Adams and New York Representative Brandon Williams issued proclamations, with the Mayor declaring September 14, 2023, MetLife Foundation Day in New York City.

ECONOMIC INCLUSION



Inspiring Girls

Inspiring Girls International is a global nonprofit dedicated to raising the aspirations of young girls around the world by connecting them with inspiring female role models. MetLife Foundation made a \$242,000 grant for programs in Italy, Poland, Spain and the U.K. MetLife women hosted schoolgirls as part of the "Inspiring the Women of the Future" program. The program allows the girls to hear from leaders directly and gain insights into the world of work, their careers and personal journeys, and access to science, technology, engineering and mathematics (STEM)-focused workshops.

FINANCIAL HEALTH



BRAC

Through a \$1.8 million grant, MetLife Foundation funds BRAC's Ultra Poor Graduation (UPG) model, which enables 3,300 ultra-poor women and households in urban and rural areas of Bangladesh to develop socio-economic resilience and economic empowerment, improved food security and nutrition, increased confidence and higher social inclusion. Women receive tailored, hands-on coaching and mentoring from UPG's trained frontline staff throughout the program.

RESILIENT COMMUNITIES



Nonprofit Enterprise Self-Sustainability Team (NESsT)

MetLife Foundation made a \$100,000 grant to NESsT to contribute to the growth of environment-focused social enterprises in the Amazon Basin (Brazil) through mentoring, coaching and increasing the technical capabilities of leaders. NESsT supports local enterprises in areas of high biodiversity of the rainforest and contributes to a transition toward sustainable forest management and land use.

- MetLife's Head of Corporate Affairs and MetLife Foundation President and CEO join colleagues to display the proclamation issued by New York Mayor Eric Adams that recognizes September 14, 2023, as MetLife Foundation Day in New York City.



GLOBAL SUPPORT FOR ENVIRONMENTAL CAUSES

In 2020, MetLife Foundation pledged \$10 million over 10 years to support environmental causes, and, as of year-end 2023, \$8.3 million had been contributed. The Foundation's 2023 partnerships establish and expand collaborations aligned with MetLife's activities on biodiversity and nature-based solutions, some being:

- **The Nature Conservancy (TNC)** MetLife Foundation's grant to TNC seeks to build climate resiliency among Indigenous and traditional communities by helping them restore healthy landscapes in Brazil, Colombia and Mexico. The program will reach at least 600 people highly vulnerable to climate impacts.
- **EcoRise**, with support from MetLife Foundation, deployed its award-winning environmental education program, Sustainable Intelligence, to schools that disproportionately experience climate change impacts and environmental stressors. The program will reach more than 16,000 young people across the U.S.

DISASTER RELIEF

MetLife and MetLife Foundation supported disaster response around the globe in 2023. From earthquake response efforts in Morocco and Turkey to continued support for the people of Ukraine, MetLife colleagues and MetLife Foundation contributed \$1.3 million to disaster response and recovery efforts.

- MetLife colleagues gather with CEO (bottom center) during a food packing volunteer event with Food Bank For New York City to celebrate MetLife Foundation surpassing \$1 billion in all-time giving.

IMPACT INVESTMENTS

Since 1984, MetLife Foundation has made impact investments alongside traditional grants to generate positive societal benefits, create value for communities and catalyze inclusion and equity. To date, the Foundation has invested \$90 million.

As part of its commitment to Upstate New York, MetLife Foundation made a \$1 million impact investment in **Launch NY Seed Fund II, LP**, a fund that invests in high-growth startup companies to drive local employment and entrepreneurship opportunities. Launch NY is the most active seed fund in New York state by number of transactions.

Learn more about how MetLife also makes impact investments through its General Account investment portfolio.



▲ Launch NY staff and entrepreneurs. MetLife Foundation invested in Launch NY's Seed Fund II.



Volunteering Efforts

MetLife encourages a culture of year-round volunteering. MetLife colleagues across all regions and departments lend their time, talent and passion for their communities to educational, environmental, mentoring, coaching, skills-based and pro-bono initiatives. We offer employees in the U.S. and Asia one paid day off per year to volunteer.

These efforts support MetLife's [2030 DEI Commitments](#) of 800,000 employee volunteer hours with a focus on underserved communities by 2030.

SKILLS-BASED AND PRO-BONO VOLUNTEERING

When they put their professional skills to use in a volunteer capacity, MetLife colleagues have an outsized impact on nonprofits and their communities.

During the MetLife Leadership Team conference, a group of **Village Capital** founders presented their business challenges to teams of MetLife senior leaders. They provided pro-bono support by ideating and presenting solutions to the founders' challenges.

MetLife Legal Affairs launched a pro-bono initiative in collaboration with **Volunteers of Legal Services**, a MetLife Foundation grantee, and Debevoise & Plimpton LLP to provide pro-bono legal services to low- and moderate-income small business owners in New York City.



▲ MetLife colleagues participate in a pro-bono event with Village Capital founders.

2023 Global Volunteering by the Numbers

 **144,000+**
employee volunteer hours

 **43,000+**
acts of volunteering

 **38**
markets

Volunteering with Purpose Around the World



ASIA

In Korea, MetLife Foundation's "Buddy for Seniors" program spanned 15 locations in six cities and saw MetLife volunteers engage 330 seniors with outdoor activities such as visits to local palaces and botanical gardens.



EUROPE, MIDDLE EAST AND AFRICA

MetLife colleagues separated and organized food, and prepared food baskets for Banco Alimentar in Portugal.



LATIN AMERICA

MetLife Foundation partner Planet Water Foundation aims to transform the health, productivity and economic well-being of communities in Mexico by providing access to clean and safe water. MetLife colleagues have helped build 17 AquaTower water filtration systems.



UNITED STATES

MetLife colleagues volunteered with Food Bank For New York City in Grand Central Terminal to mark MetLife Foundation's milestone of \$1 billion in all-time giving. Together, volunteers packed 18,000 meals for New Yorkers.

Responsible Governance



HIGHLIGHTS

OUR APPROACH

GOVERNANCE

RISK MANAGEMENT

CODE OF BUSINESS ETHICS

CYBERSECURITY AND DATA PRIVACY

SUPPLIER MANAGEMENT

HUMAN RIGHTS

GOVERNMENT RELATIONS

◀ Colleagues take advantage of collaboration space at MetLife's Cary, North Carolina, office.



Women comprise
36%
of our Board of Directors and
43%
of our managers.

\$180.3M
diverse supplier spend in 2023.

**UN Global
Compact (UNGC)**
participant since 2020.

**Dow Jones
Sustainability
Index**

inclusion for eighth consecutive year.

**Instituted our
Responsible
Artificial Intelligence
(AI) Strategy.**

Colleagues completed an average of
13.5
mandatory training courses
and an average of
13
total hours of learning per employee.

[▲] MetLife certified/recertified three offices in the U.S. and one office in Sydney, Australia, to Fitwel.

Our Approach

Effective governance underpins MetLife's ability to fulfill our purpose and deliver on our promise of customer and employee care. We are in a position to raise the bar on our performance because we have built a culture where colleagues take responsibility for their actions, adopt an ownership mindset and are empowered to speak up.

To maintain this culture, MetLife continuously improves governance practices and regularly adopts and updates trainings, policies and codes, and resources for colleagues to uphold and promote in their day-to-day practices. These resources include:

- [Antitrust Guidelines](#)
- [Code of Business Ethics](#)
- [Directors' Code of Business Ethics](#)
- [Financial Management Code of Business Ethics](#)
- [Global Anti-Bribery and Corruption Policy](#)
- [Global Anti-Money Laundering Policy](#)
- Global Privacy and Data Protection Policy (internal)
- [Global Privacy & Information Security Program](#)
- [Global Sales Practices Policy](#)
- [MetLife Environmental Policy](#)
- [MetLife Equal Employment Opportunity and Anti-Harassment Policy](#)
- [MetLife Ethics & Fraud HelpLine](#)
- [MetLife Pay Equity Statement](#)
- [MetLife Privacy Policies](#)
- MetLife Speak Up Tool (internal desktop app)
- Raising a Concern (internal)
- [Supplier Code of Business Ethics](#)

RESPONSIBLE USE OF ARTIFICIAL INTELLIGENCE

The power of AI lies in how humans and machines can bolster each other's strengths. We recognize that AI used in the right way can be a force multiplier for MetLife. When combined with human oversight and direction, AI can be transformative and has the power to positively change the way we do things in our personal and professional lives. That's why MetLife is committed to Responsible Use of AI—a set of principles and guardrails governing how AI systems should be developed and deployed to comply with ethics and applicable laws to prevent harm to consumers, as well as enabling effective use of these technologies.

The development and integration of AI tools aligns with our [Next Horizon strategy](#), and our approach to Responsible Use of AI will balance the need for swift deployment at scale, while managing risk and unintended consequences. To do so, our guiding principles around Responsible Use of AI include:

- **Fairness, Transparency and Explainability**—underpinned by processes to manage unfair biases and increase transparency and the ability to explain outputs;
- **Privacy, Security and Data Governance**—that respects privacy and applies appropriate security controls with appropriate oversight in the use of AI; and
- **Accountability**—define clear roles and responsibility with assigned accountability in the use of AI across the enterprise.



◀ Collaboration is a hallmark of office life throughout MetLife's operations.

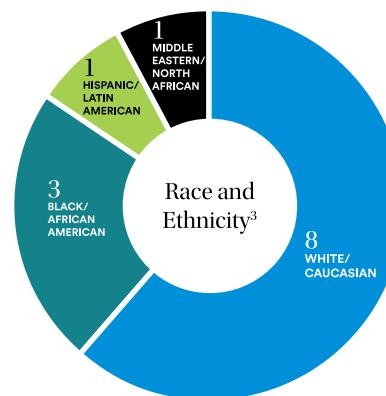
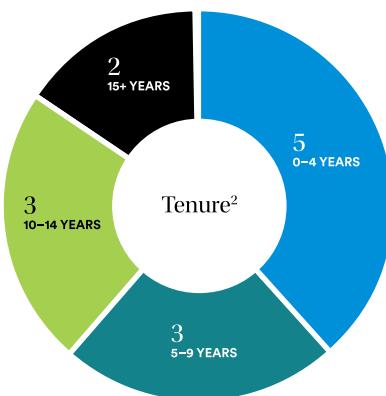
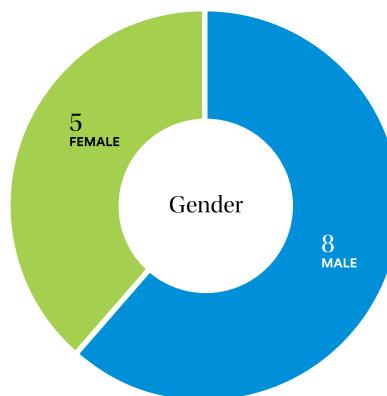
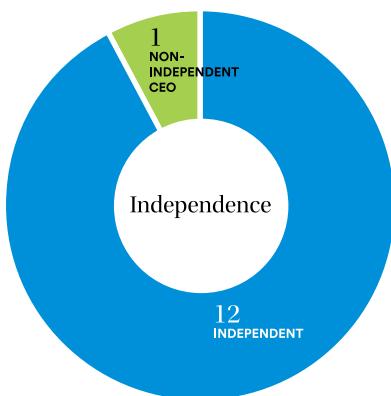
Governance

BOARD OF DIRECTORS

MetLife's Board of Directors oversees the following: the development and execution of MetLife's strategic and financial business plans; management succession plans; risk management; corporate governance; MetLife's information security program; and MetLife's sustainability strategy. It also oversees the CEO and the other executive officers in their management of the company's business. In performing their general oversight responsibility, Directors apply their business judgment to assure that the company's executive officers manage the best long-term interests of the company and its shareholders. We maintain a [Directors' Code of Business Ethics](#), which requires each Director to annually review and sign an acknowledgment of understanding and compliance.

Each of MetLife's Board committees (with the exception of the Executive Committee) is chaired by an independent Director with demonstrated expertise in the responsibilities of such committee and strong leadership skills.

BOARD OF DIRECTORS DEMOGRAPHICS¹



DIRECTOR COMPETENCIES¹

(Includes only four core self-identified competencies)



¹. As of April 26, 2024. Includes only Director nominees named in MetLife's 2024 Proxy Statement. Figures indicated are rounded down to the nearest whole number. For the definition of each of the Director Competencies, see "Director Competencies: Skills and Experiences" in the MetLife 2024 Proxy Statement.

². Based on tenure as of April 26, 2024. Includes only Director nominees named in [MetLife's 2024 Proxy Statement](#). Data rounded down to nearest year if less than one whole year as of the measurement date. For more information, please refer to "Experienced and Diverse Board" in the MetLife 2024 Proxy Statement.

³. Ethnic and racial diversity is self-identified by each Director based on the following categories, used by institutional shareholder services: Asian (excluding Indian/South Asian); Black/African American; Caucasian/White; Hispanic/Latin American; Indian/South Asian; Middle Eastern/North African; Native American/Alaskan Native; Native Hawaiian/Other Pacific Islander; Other; and Prefer Not to Disclose.

ROLE OF THE BOARD AND BOARD COMMITTEES

The Board and its committees oversee sustainability strategy and execution, including the assessment and management of various sustainability risks, opportunities and priorities.

MetLife's management provides regular updates to the Board and its committees on these and other relevant sustainability and environmental, social and governance (ESG) matters.

Audit Committee	<ul style="list-style-type: none"> • Controls and procedures related to financial information and non-financial data in the Company's disclosures • Information security and cybersecurity policies and controls • Guidelines and policies with respect to the process by which the Company undertakes risk assessment and risk management
Compensation Committee	<ul style="list-style-type: none"> • Ensure that compensation programs do not encourage excessive or inappropriate risk-taking • Assess company and executive performance, including progress on sustainability objectives, and align pay outcomes • Govern compensation recoupment policies
Finance & Risk Committee	<ul style="list-style-type: none"> • Assessment and management of material risks, including privacy and climate risk • Policies, practices and procedures regarding risk assessment and management
Governance Committee	<ul style="list-style-type: none"> • Process for review of proposed CEO succession plans and proposed succession and development plans for executive officers and Chief Actuary • Emerging corporate governance issues • MetLife Foundation strategies and initiatives • Impact investment program in which loans and other investments are made to support affordable housing, community, business and economic development, and healthcare services for low- and moderate-income communities • Policies and positions regarding sustainability, climate action, human rights, political and charitable contributions, and other corporate social responsibility issues • Efforts to manage the Company's reputation and culture
Investment Committee	<ul style="list-style-type: none"> • Investment activities • Management and mitigation of risks associated with investment portfolios

GLOBAL SUSTAINABILITY GOVERNANCE

Recognizing the continued importance of sustainability matters to both MetLife's business and stakeholders, MetLife's sustainability efforts, including the monitoring and management of ESG risks and opportunities, are coordinated across the enterprise. MetLife considers a broad array of factors, including those related to sustainability, in evaluating business decisions.

Operationally, MetLife's Sustainability function is part of MetLife's Corporate Affairs department and is dedicated to sustainability strategy, management and reporting. The Chief Sustainability Officer leads the Sustainability function, coordinating with other senior executives to help drive progress across the organization. MetLife's Executive Vice President, Head of Corporate Affairs, who reports directly to the CEO, oversees the function.

Additionally, MetLife's leaders include sustainability in annual performance objectives as part of a shared goal for MetLife's Executive Leadership Team.

MetLife colleagues are responsible for driving progress toward MetLife's **Next Horizon** strategy, which includes making progress on sustainability commitments. Please see [For Our Colleagues](#) to learn more regarding diversity, equity and inclusion (DEI)-specific governance.

MetLife's Sustainability function has responsibilities relating to, among other things:

- **Directing and integrating** MetLife's sustainability strategy, target-setting activities, commitments, policies and key performance indicators across the enterprise;
- **Summarizing** MetLife's sustainability performance and metrics in an annual report;
- **Aligning disclosures** to key reporting frameworks, including the Global Reporting Initiative, Sustainability Accounting Standards Board and Task Force on Climate-related Financial Disclosures; and
- **Managing and monitoring** sustainability issues and opportunities relevant to MetLife.



In addition to day-to-day management of MetLife's sustainability efforts and overseeing the publication and governance of MetLife's Sustainability Report, the Sustainability function regularly reports to MetLife's Board of Directors and its committees on relevant sustainability issues, the company's progress toward its goals and sustainability's impact on the business, as well as helping advance the Board's collective knowledge of sustainable development. MetLife's CEO has final sign-off on the publication of the annual Sustainability Report, and the report is shared with the Governance and Corporate Responsibility Committee of the Board of Directors annually.

Within the Finance function, MetLife has an **ESG Financial Reporting Controller** focused on guiding the company in accounting related to areas of emerging regulation and promoting compliance and transparency in regulatory reporting. The ESG Financial Reporting Controller supports regulated and voluntary reporting containing ESG information.

We have also established a **Sustainability Reporting Steering Committee** that oversees sustainability regulatory and reporting disclosures, and is responsible for the consistency and appropriate control oversight of such disclosures.

Government Relations tracks the development of sustainability-related regulations across MetLife markets and advocates for MetLife's interests through dialogue with policymakers. MetLife's Compliance and Legal teams lead preparations for implementation of new sustainability regulations in partnership with relevant partners across the company.

◀ MetLife's Chief Sustainability Officer participates in Climate Week NYC with the Director of the Cleantech to Market program.



^ Colleagues participate in an office scavenger hunt.

Risk Management

MetLife is in the business of mitigating risk and protecting families and their futures. We manage risk so that individuals and communities can realize their full potential. MetLife has a well-established risk management framework that constantly evolves and is designed to address material financial and non-financial risks (including compliance risks) to our business. The program is led by an independent Global Risk Management organization headed by our Chief Risk Officer, who reports directly to MetLife's CEO.

MetLife operates under the **"Three Lines of Defense"** model. Under this model, each colleague has a role to play in risk management under the company's risk and control framework. The lines of business and corporate functions are the first and primary line of defense in identifying, measuring, monitoring, managing and reporting risks. Global Risk Management forms the

second line of defense, providing strategic advisory services and effective challenge and oversight to the business and corporate functions in the first line of defense. Internal Audit serves as the third line of defense, providing independent assurance and testing over the risk and control environment and related processes and controls.

The **Finance and Risk Committee** of the Board of Directors oversees the assessment, management and mitigation of material risks, as well as capital and liquidity management practices. Other Board of Directors committees also have significant risk management oversight responsibilities:

- **Audit:** internal controls, information security and cybersecurity and relevant legal and regulatory compliance;

- **Governance and Corporate Responsibility:** management succession and reputation, as well as strategies, activities and initiatives related to environmental and social matters;
- **Investment:** portfolio risks; and
- **Compensation:** plan risks (e.g., avoiding incentives to take excessive risk).

The Board oversees the company's sustainability matters, strategy and execution, including the assessment and management of various sustainability opportunities, priorities and risks. MetLife's management provides regular updates to the Board and its committees on various sustainability matters. For more information on the Board's committees and risk management oversight, please refer to [Board Committee Information](#) and [Board of Directors](#).

In addition to oversight by the Board and its committees, MetLife has a management-level risk oversight structure. Material risks, including ESG risks, as appropriate, are within the purview of multiple senior management committees. MetLife's Enterprise Risk Committee, a senior management-level committee, oversees the identification, measurement and management of material risks on an enterprise basis.



◀ MetLife colleagues adopt an ownership mindset and are empowered to speak up.



MANAGING CLIMATE RISKS

Climate risks, both physical and transition risks, could impact MetLife's business operations, investments, customers and supply chain. Climate change may increase the frequency and severity of near- or long-term weather-related disasters, public health incidents and pandemics, and their effects may increase over time. Climate change regulation may impact the value of investments we or our counterparties, including reinsurers, hold, or increase our compliance costs. Our regulators may also increasingly focus their examinations on climate-related risks.

We consider how MetLife could be impacted by climate risks across the business, both assets and liabilities, by evaluating how risks could manifest across risk types, including: credit, market, insurance, operational, legal and compliance risks. We have conducted qualitative climate risk identification exercises to determine potential climate risks for key parts of the organization. In addition, we have reviewed our organizational structure to adequately manage climate risks across the three lines of defense.

MetLife continues to explore quantitative assessment and scenario analysis methods for its investments to progress our understanding of climate risks and the potential impacts on our business, strategy and financial planning. While climate risk modeling is still a nascent field with many limitations, we continue to experiment with various quantitative approaches.

We also stay up to date on policy trends and evolving regulatory requirements globally, through engagement with stakeholders.

◀ MetLife colleagues in Tampa, Florida, learn environmental stewardship tips during an on-site educational session as part of Our Green Impact.

Code of Business Ethics

MetLife's [Code of Business Ethics](#) helps us live our purpose with every customer every day. It helps us navigate a changing external environment while meeting the highest professional standards. We regularly update the Code to reflect prevailing norms, market conditions and updates to internal policies, among other issues.

The Code is the foundation for our **Success Principles** and represents our core values for conducting business. Our Success Principles articulate the behaviors that MetLife colleagues are expected to exhibit and those that help us deliver on our purpose and execute on our strategy. Our Code of Business Ethics is available in 18 languages and applies to all employees. Each year, colleagues pledge that they commit to and comply with the Code.

In the Code, we confirm our commitment to conducting business fairly, honestly and openly, and a zero-tolerance policy toward all forms of bribery and corruption that may be committed by MetLife colleagues or a third party acting for or on behalf of MetLife. We also maintain supplemental codes, including the [Financial Management Code of Business Ethics](#) and the [Supplier Code of Business Ethics](#).

Code of Business Ethics training encourages colleagues to have an ownership mindset, and to speak up and escalate concerns when they arise. More than 99% of employees completed the 2023 Code of Business Ethics training—again exceeding our 95% target.

MANDATORY TRAINING

Code of Business Ethics courses form part of MetLife's mandatory training program. Code-related topics in 2023 mandatory training included anti-money laundering and sanctions, privacy and data protection, fraud prevention, gifts and entertainment, sales practices and ethical business conduct. We have enhanced our tracking of mandatory training to encourage on-time completion by colleagues. In 2023, colleagues achieved a 99.4% completion rate across mandatory courses, including:

- **29 mandatory courses (10 global and 19 targeted);**
- **13.5 courses per employee on average; and**
- **13 hours of learning per employee on average.¹**

➤ MetLife's former Chief Human Resources Officer speaks during a Girls Who Invest event in New York City. She retired in June 2024.

1. Data includes completions as of March 13, 2024, for courses assigned on or after Saturday, January 1, 2023, and before Sunday, January 1, 2024.

RAISING CONCERN AND SPEAKING UP

We understand that a supportive culture means cultivating an environment in which colleagues feel empowered to speak up. We encourage colleagues to lead by example, holding themselves and others accountable by raising issues and concerns. Colleagues can speak up using the reporting channel that is most comfortable for them, and they can report anonymously, unless otherwise required by law.

Reporting channels include:

- Speak Up Tool, a desktop icon available to all colleagues;
- Global Investigations Unit;
- [Ethics & Fraud HelpLine](#), available globally;
- Compliance Risk Management;
- Human Resources Business Partners and Employee Relations;
- Direct supervisor, next-level supervisor and any other level of management; and
- Local or Regional Helpline or Whistleblowing Contact.

Customer and external stakeholder concerns and grievances can be reported through MetLife customer service departments or the stakeholder's relationship manager. Anyone can report potential ethics, fraud or misconduct concerns through the [Ethics & Fraud HelpLine](#)—either online or by phone. Concerns are escalated, as appropriate, to Human Resources, Legal, Risk, Compliance, the Executive Leadership Team or to MetLife's Board of Directors.

MetLife takes all reported concerns seriously. Each one is reviewed, investigated and addressed, as appropriate. When warranted, MetLife takes appropriate disciplinary or corrective actions, including termination of employment for employees and termination of a work assignment or other business association with MetLife for non-employees and other third parties. MetLife prohibits any form of retaliation against a colleague for raising a concern in good faith or assisting with an investigation regarding a potential violation of our Code, our policies, laws or regulations.

What Happens When I Report?

1 Contact Support

You may raise a question, issue or concern to any member of management or through any of the channels on the Speak Up tool. Reports will only be shared on a need-to-know basis, subject to applicable laws and regulations. You may choose to raise concerns anonymously to the extent permitted by law.

2 Review

Reports will typically be reviewed within 24–48 hours of receipt. Your question, issue or concern will be directed to the appropriate group(s) depending on the nature of the situation.

3 Investigation

You may be contacted by an investigator so that more information can be gathered about your report. A full investigation may take as little time as one week to several months.

4 Case Closed

When possible, you will receive an update that the report was investigated and action was taken; however, due to privacy concerns, you may not learn the outcome of the concern you reported.

MetLife does not tolerate retaliation in any form. If you believe you have experienced or been a witness to retaliation, report it immediately.

Cybersecurity and Data Privacy



MetLife's customers, employees and business partners around the world provide us with their personal information and other confidential information every day. MetLife is committed to protecting, responsibly using and processing such information in compliance with applicable laws and regulations.

Our policies and procedures are designed to protect the confidentiality and security of personal information and create effective mechanisms to handle information appropriately worldwide, which includes key areas such as safeguards and risk management, monitoring, data incident response, cybersecurity and e-discovery investigation, and threat intelligence.

Our **Global Privacy and Information Security Programs** establish enterprise-wide principles and global minimum standards, among other things, around the collection and use of personal information in compliance with applicable privacy laws and regulations. The objectives of the programs are to:

- Protect the privacy and security of individuals' personal information and our customers' confidential information by adopting and implementing administrative, technical and physical safeguards;

- Protect against known and unknown threats or hazards to the availability, confidentiality and integrity of personal information and other confidential information; and
- Protect against loss or destruction or unauthorized access to personal information and other confidential information.

PRIVACY COMPLIANCE RISK MANAGEMENT

MetLife's **Privacy Compliance Group**, headed by the Chief Privacy Officer, has oversight of MetLife's **Privacy Compliance Risk Program** and is responsible for establishing and maintaining the internal **Global Privacy and Data Protection Policy** (Global Privacy Policy), overseeing the implementation of, and ongoing compliance with, the Global Privacy Policy and advising business management on privacy risks.

The Global Privacy Policy establishes enterprise-wide principles and global minimum standards designed to facilitate compliance with applicable privacy laws and regulations in the countries in which MetLife operates.

◀ MetLife colleagues are required to complete annual privacy training.

CYBERSECURITY AND PRIVACY TRAINING

Every year, we conduct mandatory cybersecurity and privacy training for all employees to raise awareness about potential threats and provide clear, actionable guidelines to inform everyday tasks and decision making. Every MetLife employee is required to complete yearly privacy training and comply with applicable privacy laws and regulations when processing personal data held by the company.

MetLife raises awareness about the importance of cybersecurity and provides employees with resources to protect themselves, our customers and MetLife. We participate in industry cybersecurity groups and events, such as **Cybersecurity Awareness Month** each October, a national campaign sponsored by the Department of Homeland Security that was created to raise awareness about cybersecurity and staying safe. During the 2023 event, MetLife published thought leader articles internally, highlighting insider risk, employee responsibility, identity protection and cybersecurity leadership.

We have established reporting processes and escalation pathways from our businesses and functions to identify, assess and manage potential personal data incidents in a timely manner—including reporting to senior management, as needed.

INFORMATION SECURITY

We manage information security risk through, and as part of, MetLife's **Information Security (InfoSec) Program** that management has instituted to maintain controls for the systems, applications and databases of MetLife and our third-party providers. The primary goal of the program is to protect the confidentiality, integrity and availability of all data MetLife owns or possesses, as well as our technology assets, through physical, technical and administrative safeguards. This includes controls and procedures for monitoring, detecting, reporting, containing, managing and remediating cyber threats. The program aims to prevent data exfiltration, manipulation and destruction, as well as system and transactional disruption.

MetLife's Enterprise Chief Information Security Officer (CISO) manages the program, collaborating with lines of business and corporate functions. The Enterprise CISO is a senior-level executive responsible for establishing and executing MetLife's information security strategy.

- Each year, MetLife participates in Cybersecurity Awareness Month, highlighting risks of which colleagues should be aware.



Supplier Management

Our [Supplier Code of Business Ethics](#) expresses our desire to work with suppliers that model MetLife's principles and standards. This includes our commitment to conduct business ethically and lawfully in markets where we operate across our supply chain, and we expect the same of our suppliers. We expect suppliers to comply with all applicable national, state and local employment, equal opportunity, labor, immigration and wage and hour laws, including those relating to humane treatment, child labor, minimum wage, overtime compensation, mandated benefits and safe work environments. We also expect suppliers to prioritize respect for basic human rights within organizations, including rights to health and safety, life and liberty and equality. We encourage suppliers to actively participate in the MetLife [Supply Chain Sustainability program](#).

MetLife's [Global Procurement organization](#) supports our Net Zero goal and interim commitments through supplier engagement and greenhouse gas emissions disclosure across the four major MetLife regions (U.S.; Europe, the Middle East and Africa; Asia; and Latin America). MetLife has set public supply chain climate goals for itself since 2015, including its latest [supply chain interim target](#) as part of its Net Zero commitment.

THIRD-PARTY RISK MANAGEMENT (TPRM)

MetLife's **TPRM** program protects sensitive MetLife and customer information. We require third parties to comply with our TPRM program, including participating in a risk assessment prior to providing goods or services and in ongoing monitoring of our business relationship.

Through our TPRM program, we evaluate the risk of third-party engagements and suppliers before assigning them a risk rating and managing them accordingly.

FOSTERING SUPPLIER DIVERSITY

As part of our [2030 DEI Commitments](#), MetLife has committed to spending \$5 billion with diverse suppliers by 2030 and to annually report the economic impact of our diverse supply chain, which we do through our [Economic Impact Report](#).

MetLife's Supplier Inclusion and Development program

, which is integrated within Global Procurement to help us interact with sourcing professionals and business stakeholders, supports the inclusion of diverse suppliers in our supply chain, as well as supporting and sponsoring their business development.²

We work with several external partners on supplier inclusion and development, including:

- Disability:IN;
- National LGBT Chamber of Commerce;
- National Minority Supplier Development Council;
- National Veteran Business Development Council;
- WEConnect International; and
- Women's Business Enterprise National Council.



~\$3.9B

spent since inception of the MetLife Supplier Inclusion and Development program in 2003.¹



\$180.3M

in spend with diverse suppliers in 2023.

1. Due to the long history of the program, spend figures from 2003 through 2007 are approximated.

2. For definition of Diverse Suppliers, please see the [Glossary](#).

Human Rights

As a [UNGC](#) participant, MetLife prioritizes human rights and upholds policies and regulations designed to prevent any abuses of human rights, such as human trafficking or slavery, forced labor and child labor.

Although we believe governments hold the primary responsibility for safeguarding and protecting human rights, we also believe that championing DEI and human rights within our businesses is core to our purpose and in alignment with the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Read MetLife's [Statement on Human Rights](#) and our [Slavery and Human Trafficking Statements](#).

- MetLife Mexico and AMSDE agreed to promote financial education and financial health among small and medium-sized enterprises.



Government Relations

MetLife's Government Relations team engages with policymakers and relevant stakeholders internationally, regionally and within individual markets to support our business, colleagues, customers and communities. In driving business objectives, Government Relations also supports opportunities and activities that promote more confident futures for our customers and communities in which we operate. In addition, MetLife's CEO Michel Khalaf and the Executive Leadership Team often meet with policymakers to raise questions and advocate for MetLife on legislation and regulations.

For example, we have been leading efforts to modernize state laws to enable the electronic execution of estate-planning documents. Most Americans die without leaving a will in place, especially in minority communities. Passage of such legislation can help ease the process of passing assets on to future generations while serving the public interest and reducing the dockets of probate courts.

MetLife also works closely with U.S. federal and state policymakers to develop proposals and laws that help increase access to and availability of paid family medical leave (PFML). In the United States, nearly half of working Americans do not have access to PFML, and MetLife seeks to narrow the PFML gap. Public-private partnerships can lead to universal paid leave for workers, and establishing paid leave for all is a leading public policy priority.

The Government Relations team also collaborates with MetLife's Global Sustainability function by engaging with regulators and other stakeholders on sustainability goals. Together, we have worked directly and through trade associations to provide input into the climate risk guidance issued by the New York State Department of Financial Services, the deliberations on climate risk by the National Association of Insurance Commissioners and the International Association of Insurance Supervisors' consultations on climate risk, which aims to promote a globally consistent supervisory approach to climate-related risks.

Outside the United States, MetLife Mexico is partnering with the Mexican Association of Economic Development Secretaries (AMSDE), an organization committed to promoting business activity and driving regional economic development, to provide small and medium-sized enterprises with access to best practices, tools and training in financial education and financial health.

Appendix



GLOSSARY

CITATIONS

STAKEHOLDER ENGAGEMENT

2023 AWARDS AND RECOGNITION

ENVIRONMENTAL INITIATIVES PROGRESS

FRAMEWORKS

ESG SCORECARD

SUSTAINABILITY PRODUCTS AND SERVICES

FORWARD-LOOKING STATEMENTS

◀ A MetLife colleague from New York City participates in a Volunteering with Purpose event with a representative from Publicolor, a stay-in-school youth development program that engages high-risk students in their education.

Glossary

BeWell: A global physical, mental/emotional, financial and social well-being program to convey a message of support and empathy for our colleagues through leadership engagement and outreach, virtual programs and the provision of relevant resources and tools.

Building Research Establishment Environmental Assessment Method (BREEAM): Established in 1990, BREEAM is a global science-based suite of validation and certification systems for a sustainable built environment.

Carbon Neutrality: Carbon neutral, or carbon neutrality, means eliminating or offsetting all greenhouse gas (GHG) emissions across a company's operations. For MetLife, carbon neutrality efforts apply to global owned and leased offices, our global vehicle fleet (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

Carbon Offset: A tool for claiming "rights" to carbon emissions reductions generated somewhere else in the world through the buying and selling of certificates representing a specific volume of emissions. To offset the GHG emissions that we cannot reduce in the short term, MetLife supports a diverse portfolio of third-party-certified emissions-reduction and renewable energy generation projects in certain markets where we operate. MetLife seeks out and supports projects that empower local economies and align with the United Nations Sustainable Development Goals (SDGs).

Diverse Business Partner: A business that is majority owned, operated and controlled by ethnic minorities; women; lesbian, gay, bisexual, transgender, queer and other (LGBTQ+) individuals; people with disabilities or veterans, as well as federally recognized small businesses.

Diverse Business Partner Spend: Payments made to third-party suppliers that qualify as Diverse Business Partners, according to their diversity status at the respective year end, in exchange for goods and services that are commercially feasible for negotiation and are within Global Procurement's scope according to its policy.

Diverse Supplier: A business that is at least 51% owned, operated and financially controlled by one or more of the following:

- Ethnic Minority Business Enterprises (MBE) certified by the National Minority Supplier Development Council (NMSDC);
- Women Business Enterprises (WBE) certified by the Women's Business Enterprise National Council (WBENC);
- Veteran Business Enterprises (VBE) and Service-Disabled Veteran Business Enterprises (SDVBE) certified by the National Veteran Business Development Council (NVBDC);
- Disability-Owned Business Enterprises (DOBE) certified by Disability:IN;
- LGBT Business Enterprises certified by the National LGBT Chamber of Commerce (NGLCC); and
- Small businesses as defined by the Small Business Administration (SBA) of the federal government.

Diversity: Leveraging our unique attributes and perspectives.

EMEA: Europe, Middle East and African countries.

Energy Savings Performance Contracts (ESPCs):

Debt financings under which the U.S. government, military or a government agency contracts with a service provider to install equipment. The high-efficiency equipment comprises lighting, windows, heating/cooling equipment, plumbing fixtures or similar capital improvements. Once installed, the equipment generates cost savings versus the equipment replaced. The service provider raises debt capital to fund the capital expenditures, and the debt service is paid for by the contracting government entity in the form of lower operating costs.

ENERGY STAR: U.S. Environmental Protection Agency backed program established to reduce GHG emissions and other pollutants caused by the inefficient use of energy through cost-saving energy-efficiency solutions that protect the climate, improve air quality and protect public health.

Engagement (for investments): Interactions between the investor and current or potential investees on environmental, social and governance (ESG) issues. Engagement provides MetLife Investment Management, LLC and certain of its affiliates (MIM) investment analysis with an opportunity to better understand material, relevant risk factors; be clear about our expectations; and improve data transparency.

Glossary

Environmental, Social and Governance (ESG): A common term used to describe factors of sustainability and corporate responsibility. For MetLife, sustainability is about managing business and responsibly delivering long-term value for our stakeholders and achieving a positive societal impact while improving the long-term sustainability of the company.

Equity: Providing opportunities for everyone to progress in their careers at all levels, no matter their background.

Financial Wellness: Describes the health of one's personal monetary affairs. There are many dimensions to financial health, including the amount of savings put away for retirement and amount of income spent on fixed or non-discretionary expenses.

Fitwel: Created as a joint initiative led by the U.S. Centers for Disease Control and Prevention together with the General Services Administration, Fitwel provides guidelines for designing, constructing and operating healthier buildings. The Center for Active Design is the operator of Fitwel and responsible for the third-party certification.

Gender Equality: The state in which access to rights or opportunities is unaffected by gender.

Global Real Estate Sustainability Benchmark (GRESB): GRESB provides validated ESG performance data and peer benchmarks for investors and managers to improve business intelligence, industry engagement and decision-making.

Green Bonds: Fixed income financial instruments used to fund projects that have positive environmental and/or climate benefits. Responsible investments include Bloomberg labeled green bonds.

Greenhouse Gas Emissions (or Carbon Emissions): A GHG is any gas that has the property of absorbing infrared radiation (net heat energy) emitted from Earth's surface and reradiating it back to Earth's surface. Carbon dioxide (CO₂), methane and water vapor are examples of GHG gases. MetLife reports GHG gases in CO₂ equivalents (CO₂e). This is why sometimes "carbon emissions" is used as shorthand for describing GHG emissions.

Green Investments: MIM currently defines green investments to include 1) LEED, ENERGY STAR, BREEAM, NGBS, Fitwel certified real estate equity investments; 2) commercial mortgage loans secured by LEED and/or ENERGY STAR-certified real estate; 3) renewable energy projects, including wind and solar; 4) ESPCs; 5) public and private corporate green bonds and loans; 6) Property Assessed Clean Energy (PACE) residential and commercial loans; and 7) sustainable agricultural loans.

IFRS Sustainability Alliance SASB Materiality Matrix: The Sustainable Accounting Standards Board (SASB) materiality matrix, now part of the International Financial Reporting Standards Sustainability Alliance, identifies the sustainability-related risks and opportunities that are most relevant to investor decision-making, including those that are most likely to affect cash flows, access to finance and cost of capital, by industry.

Impact Investments: Investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return (Global Impact Investment Network definition). This activity includes both MetLife's General Account and a smaller volume of MetLife Foundation assets.

Inclusion: Ensuring that through our interactions, everyone is fully respected, recognized and valued.

Infrastructure: Includes infrastructure investments supporting airports, ports, transportation (roads, rail and bridges), transmission, energy management systems, social infrastructure (stadiums, housing and courthouses), data centers, metering, telecom and water.

International Labour Organization's Declaration on Fundamental Principles and Rights at Work: Adopted in 1998, the Declaration commits Member States to respect and promote principles and rights in four categories, whether or not they have ratified the relevant Conventions. These categories are the following: freedom of association and the effective recognition of the right to collective bargaining, the elimination of forced or compulsory labor, the abolition of child labor and the elimination of discrimination in respect of employment and occupation.

LatAm: A MetLife market acronym for Latin American countries.

Glossary

Leadership in Energy and Environmental Design (LEED):

An internationally recognized green building certification system, providing third-party verification that a building or community was designed and built using strategies aimed at improving performance across energy savings, water efficiency, CO₂ emissions reduction, improved indoor environmental quality, stewardship of resources and sensitivity to their impacts.

MetLife Investment Management, LLC and certain of its affiliates (MIM) is the institutional investment management business of MetLife, Inc. MIM provides public fixed income, private capital and real estate investment solutions to institutional investors worldwide.

MetLife's Purpose Awards: An annual exclusive, selection-based award recognizing colleagues who went to extraordinary efforts to bring our purpose to life.

MetZero™ Carbon Cascade™: Proprietary MIM approach focused on reducing greenhouse gas emissions while adding on-site renewable energy and off-site green power procurement to MIM-managed and controlled real estate equity investments.

Municipal Bonds: Bonds or notes issued by or on behalf of U.S. states or territories or their political subdivisions, or agencies or instrumentalities of states or territories, their political subdivisions or municipal corporations. Includes taxable and tax-exempt debt securities issued by entities exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code.

MyVoice: MetLife's global employee survey that gives employees the opportunity to be heard more frequently on topics that are relevant to our culture and business and measures the behaviors that drive our business strategy.

National Green Building Standard (NGBS): An American National Standards Institute-approved, third-party, residential building standard that provides a flexible and affordable way to verify green construction practices in single-family, multi-family, remodeling and land development projects.

Net Zero: The balance between the amount of GHGs produced and the amount removed from the atmosphere. While sometimes used synonymously with "carbon neutral," a growing consensus behind "net zero" is to reduce identified emissions in value chains and economies to zero as quickly as possible through technical, policy and behavioral change. The transition to a net zero emissions future focuses on reducing emissions as much as possible, without the purchase of offsets (see "carbon offset") that balance GHGs emitted elsewhere in the world through activities such as burning fossil fuels.

Our Green Impact: MetLife's signature environmental employee engagement program that aims to promote environmental awareness across the global enterprise and empowers employees to reduce environmental impact at work, at home and in our communities.

Paris Agreement: A legally binding international treaty on climate change. The agreement's goal for participating countries is to limit global warming to well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels.

Pay Equity: Providing equal pay for equal work.

Portfolio Energy Intensity: The total amount of energy used across our investment portfolio per million dollars.

Principles of Responsible Investment (PRI): PRI provides a voluntary and aspirational set of six investment principles that offer a menu of possible actions for incorporating ESG issues into investment practice. The Principles were developed by investors, for investors. In implementing them, signatories contribute to developing a more sustainable global financial system.

Public Corporate Debt: For the purposes of MetLife's Net Zero Commitment, the term "public corporate debt" refers to public corporates, emerging market debt and high-yield asset classes within MetLife's GA investment portfolio, managed by MIM.

Pro Bono Services: Professional work undertaken voluntarily and without payment.

Real Estate Equity: Real estate equity refers to assets that are owned by MetLife or by MetLife with joint venture partners. These real estate assets are managed by MIM and include several asset classes, including office buildings, multifamily buildings, industrial, retail, hotels, single-family rentals and other property types. Many, but not all, of these real estate assets have a green building certification such as LEED, BREEAM, ENERGY STAR or Fitwel.

Renewable Energy: Includes solar, wind, hydropower, biomass, geothermal resources and hydrogen derived from renewable resources.

Glossary

Renewable Energy PACE Commercial Loans:

Property Assessed Clean Energy programs are an innovative mechanism for financing energy efficiency and renewable energy improvements on private property. They allow a property owner to finance the up-front cost of energy or other eligible improvements on a property and then pay the costs back over time through a voluntary assessment. The unique characteristic of PACE assessments is that the assessment is attached to the property rather than an individual.

Responsible Investments: Investments that intend to achieve both a market financial return and promote social and/or environmental benefits. Responsible investments at MetLife include infrastructure, green, municipal bonds, affordable housing and impact investments.

Stewardship (for investments): The approach MIM takes to actively engage with companies and other entities. Our stewardship efforts seek to raise awareness and improve data transparency and reporting.

Sustainable Agricultural Loans: Investments that enhance ecosystem protection or restoration including:

- Agriculture and fisheries assets with recognized third-party sustainability certifications such as USDA Organic, EU Organic, Marine Stewardship Council (MSC) or Rainforest Alliance;

- Forestry assets with recognized third-party sustainability certifications such as Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC), and the Sustainable Forestry Initiative (SFI), which is affiliated with PEFC; and
- Climate-smart farm inputs such as biological crop protection or drip irrigation; preservation or restoration of natural landscapes.

Sustainable Financing Framework: Guidance for future issuances of green, social and sustainable bonds, term loans, preferred stock, subordinated notes and funding agreements (each a “MetLife Sustainable Financing”) by MetLife, Inc. and its subsidiaries, including Metropolitan Life Insurance Company and Metropolitan Tower Life Insurance Company.

Sustainable Investing: The broad investment approach MIM takes that seeks to deliver competitive, risk-adjusted market returns by incorporating financially material ESG assessments and stewardship into our investment process. Our sustainable investment approach leverages both our traditional investing and sustainability expertise.

Target Gender Equality: A gender equality accelerator program for participating companies of the United Nations Global Compact (UNGC).

UNGC: A voluntary initiative based on CEO commitments to implement universal sustainability principles to take steps to support UN goals.

Unit-Linked Insurance Plan: A multi-faceted product that offers both insurance coverage and investment exposure in equities or bonds.

United Nations Sustainable Development Goals (SDGs): The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 SDGs, which are an urgent call for action by all countries—developed and developing—in a global partnership.

United Nations Women’s Empowerment Principles: A set of principles offering guidance to business on how to promote gender equality and women’s empowerment in the workplace, marketplace and community.

U.S. Department of Energy’s Better Building Challenge: An initiative to encourage institutions to improve building energy efficiency by at least 20% over 10 years and share their strategies and results.

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Stakeholder Engagement

MetLife engages with a broad array of stakeholders on a regular basis. We deeply value the time and diverse input we receive from our stakeholders and the opportunities for dialogue.

Stakeholder Group	Nature of Engagement	Frequency
Board of Directors	In-person meetings and other direct engagement.	In 2023, the Board held five meetings, and Board committees held 32 meetings. Additional interactions with Board members occur on an ongoing basis throughout the year.
Colleagues	MetLife engages with our colleagues on an ongoing basis, including through new-hire trainings, annual and other periodic surveys, internal communications, our intranet, social media and on-site events. We also host a multitude of open forums such as Town Halls with Senior Leaders, Coffee Hour check-ins and others.	Consistent, ongoing, daily information and dialogue throughout the year.
Communities	MetLife engages with our communities through MetLife Foundation-led activities, corporate sponsorships and programs, volunteerism and social media, as well as events.	Occurs regularly on an ongoing basis.
Customers and prospective customers	MetLife engages with customers throughout the year through a multitude of channels, including direct outreach and in-person and virtual conversations.	Ongoing with consistent and sustained open dialogue throughout the year.
Governments	MetLife's engagement with government occurs on a continual basis at international, national and local levels led by our Global Government Relations function.	Occurs regularly on an ongoing basis.
Investors/shareholders	MetLife engages with investors and shareholders in multiple ways, including annual filings and reports, presentations, media and direct engagements throughout the year.	Ongoing with consistent and sustained open dialogue throughout the year.
Non-governmental organizations (NGOs)	MetLife engages with NGOs on a regular basis in a variety of ways, including social media, in-person meetings, virtual sessions and volunteer events.	MetLife maintains ongoing dialogue with numerous NGOs.
Prospective employees	MetLife's primary channels of engagement with prospective employees are through social media, annual reports and our recruitment efforts.	Occurs regularly on an ongoing basis.
Suppliers and business partners	MetLife engages our suppliers through annual scorecards, newsletters, events, training and year-round correspondence.	Engagement occurs regularly—both through project work and other means.

2023 Awards and Recognition

CORPORATE

- Fortune magazine's World's Most Admired Companies
- JUST Capital's America's 100 Most JUST Companies
- People Magazine—2023 PEOPLE® Companies That Care

WORKFORCE

- Bloomberg—Gender Equality Index
- Chief Learning Officer—Learning in Practice Awards—(Gold) The Innovation Award, The Technology Award; (Silver) The Strategy Award
- Corporate Excellence Award (BIDV MetLife, Vietnam)
- Dave Thomas Foundation for Adoption—America's Best Adoption-Friendly Workplaces
- Disability Equality Index—Best Place to Work for Disability Inclusion (U.S.)
- First Job—Best Internship Experience (MetLife Chile)
- Forbes—Accelerate DEI Index (MetLife Mexico)
- Fortune Magazine's 100 Best Companies to Work For® (U.S.)
- Friendly Workplace Award (MetLife Poland)
- Fundación Chile Unido & El Mercurio—Distinction Seal—Best Organizations to Integrate Personal Life and Work (MetLife Chile)
- G.I. Jobs—Military Friendly® Employers & Military Friendly® Spouse Employers (U.S.)
- Great Place to Work Certified™—Brazil, Chile, China, Colombia, Cyprus, India, Lebanon, Mexico, Romania, U.S., Uruguay

- Hispanic Association on Corporate Social Responsibility (HACR)—Corporate Inclusion Index™ (U.S.)
- Human Rights Campaign Foundation—Corporate Equality Index (U.S.)
- INROADS—Frank C. Carr Corporate Partner of the Year Award
- LATINA Style Inc.—Top 50 Best Companies for Latinas to Work for in the U.S.
- MindCare—Company Recognition
- Nikkei Women—100 Best Companies Where Women Actively Take Part (#13 in 2023), Promotion of Women to Managerial Positions (#2 in 2023) (MetLife Japan)
- People First—HR Excellence Award, Talent Acquisition (PNB MetLife, India)
- PwC, Chile Mujeres Foundation & LT Pulso—Impulsa Award (MetLife Chile and Chile ProVida)
- Ripplematch—Campus Forward Award (U.S.)
- Seramount—Best Company for Multicultural Women; Top Companies for Executive Women; Global Inclusion Index (Australia, Brazil, Chile, China, Colombia, France, India, Ireland, Italy, Japan, Mexico, Portugal, Romania, Spain, United Arab Emirates and the U.K.); U.S. Inclusion Index

CUSTOMERS

- American Business Awards®—Gold Stevie® Award—Website for Legal Services; Silver Stevie® Award—Client Service Center; Bronze Stevie® Award—Diversity, Equity and Inclusion Council (MetLife Legal Plans)
- J.D. Power—“Outstanding Customer Service Experience” for Phone Support, (Retirement and Income Solutions Call Center)
- Pet Innovation Awards—Pet Insurance of the Year

MetLife 360Health

- Best Financial Innovative Service of the Year (China)
- Digital Marketing Awards—Best App Marketing (Bangladesh)
- Digital Marketing Awards—Best Digital Performance Marketing (Bangladesh)
- Digital Marketing Awards—Best Use of Data & Analytics (Bangladesh)
- Digital Marketing Awards—Best Use of Own Platform
- Insurance Asia Awards—Marketing Initiative of the Year (Bangladesh)
- Insurance Asia Awards—Mobile App of the Year (Bangladesh)
- Insurance Asia News Awards for Excellence—Insurtech Initiative of the Year
- Plan for Life Excellence Awards (Australia)—Best Overall Health and Wellness Excellence Award including:
 - » Best Devices & Health Tracking
 - » Best Innovation—Program

ENVIRONMENT

- Dow Jones Sustainability Index—North America
- ENERGY STAR Partner of the Year—Sustained Excellence Award

COMMUNITY

- American Malaysian Chamber of Commerce—AmCham Cares Award (MetLife Malaysia)
- The Harlem School of the Arts—Philanthropic Leadership Award (MetLife Foundation)

Environmental Initiatives Progress

(Initiatives to take place from 2020-2030, unless otherwise stated)

We leverage the strength of our people, products, services and investments to make progress in areas such as human health, water stewardship and biodiversity. We are working toward:

Maintaining carbon neutrality annually for our global offices, vehicle fleets and employee business travel by supporting high-quality carbon offset projects that align with United Nations Sustainable Development Goals to the extent possible and supporting renewable electricity technologies by purchasing renewable energy credits.¹

- Achieved carbon neutrality in 2023, for the eighth consecutive year.

Prioritizing green and healthy buildings in our global office portfolio (aiming for at least 40% of our square footage), including healthy and sustainable amenities for our colleagues.

- Achieved green and healthy buildings at 48% of our global offices by square footage.

Engaging colleagues, customers and our other diverse stakeholders on environmental stewardship.

- Introduced [MetLife Climate School](#), an environmental education program for colleagues.
- Hosted [MetLife Extraordinary Litter Pickup](#) and [EcoChallenge](#) environmental campaigns.
- 80% of core services transactions in five top markets in Asia now executed digitally.
- Encouraged top suppliers to disclose environmental information through the [CDP Supply Chain Questionnaire](#).

Originating \$25 billion of new General Account (GA) green investments and \$500 million of impact investments (with 25% allocated to climate change priorities).

- Invested approximately \$2 billion in environmentally conscious companies and projects in 2023, reaching over \$12.2 billion in GA green investments since 2020.
- Nearly \$66 million in impact investments in 2023, amounting to over \$166 million since 2020, with 25% of investments allocated to climate change priorities.

Contributing \$5 million to drive climate-related partnerships and solutions.

- Invested \$730,000 to support climate action around the world since 2020.
- Partnered with UC Berkeley Haas School of Business for second year running to support tech entrepreneurs in delivering climate-related solutions through the [Cleantech to Market accelerator program](#).
- Launched partnership with [MPOWERD](#) and [IOM](#) to provide solar-powered lights to disaster preparedness and risk management programs in climate-vulnerable communities.

MetLife Foundation granting \$10 million to environmental causes.

- Contributed \$8.3 million in grants to environmental causes since 2020.
- Formed a [multi-year partnership](#) with NESst Amazonia to contribute to the growth of a cohort of environment-focused social enterprises in the Amazon.

Planting 5 million trees, prioritizing areas vulnerable to natural disasters, to help improve the health of local ecosystems and communities and preserve biodiversity.

- Over 1.6 million trees planted since 2020.
- 25,000 trees planted in the Umpqua National Forest in Oregon, via the Arbor Day Foundation, to protect at-risk species like the northern spotted owl, as well as improve the forest's resilience against future fires.
- 5,000 seedlings planted in the Nazaré Paulista region of Brazil, in collaboration with the Ipê Institute (Institute for Ecological Research), to improve quality of the water supply to the Greater São Paulo area.
- MetLife Foundation and the Shakti Foundation provided funding to Dhaka North City Corporation to plant 17,600 trees across Dhaka, Bangladesh, with the aim of improving air quality and transforming abandoned land into green, child-friendly public spaces.
- MetLife Foundation provided support to the Arbor Day Foundation to plant 100,000 trees between 2022 and 2024 in forests and communities in need across nine different countries in Europe, the Middle East and Africa.

1. MetLife's carbon neutrality efforts apply to global owned and leased offices, global vehicle fleets (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

> A colleague from MetLife Mexico participates in a tree-planting event, helping MetLife contribute to our pledge to plant 5 million trees around the world.

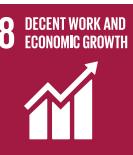


UN Sustainable Development Goals (SDGs)

MetLife's sustainability efforts focus on prioritizing five of the 17 SDGs, given their relevance to MetLife's business. We leverage our products and services, workforce, investments and community to drive progress of these five SDGs.

Goal	How We Support the Goals
3 GOOD HEALTH AND WELL-BEING 	<p>MetLife is securing people's health and well-being.</p> <p>MetLife was built to help people through stressful times, and as today's society continues to grapple with growing financial, mental, social and physical concerns, we are a leader in providing benefits that address evolving needs and expectations.</p> <ul style="list-style-type: none">• Expanded MetLife 360Health to Nepal and the UAE, helping customers prevent and manage serious illnesses. Across Asia, more than 1 million digital users have downloaded the 360Health app, and it has won more than 30 awards since its launch. The UAE launch focused on mindfulness, health risk assessment, nutrition/calorie tracking, a symptom checker, guided meditations and physical and mental health articles.• Expanded 360Future in Asia, helping customers in China and Korea prepare early for retirement and supporting them as they age. In Korea, more than 30 services help customers enhance their quality of life in retirement while providing healthcare support during illness. In China, 360Future services include women's menopausal healthcare consultations and ophthalmic screening, in addition to support for medical appointments, home healthcare guidance and retirement planning.• Helped colleagues realize the value of our employee benefits programs through our BeWell platform, which provides access to resources, support and leader tools.• MetLife Foundation partner, Planet Water Foundation, aims to transform the health, productivity and economic well-being of communities in Mexico by providing access to clean and safe water. MetLife colleagues have helped build 17 AquaTower water filtration systems.• Certified/recertified three offices in the U.S. and one office in Australia to Fitwel, a joint initiative of the U.S. Centers for Disease Control and Prevention and the General Services Administration to strengthen health and well-being in buildings and communities.• Conducted in-depth research into employees' views and sentiments regarding benefits through the annual Employee Benefit Trends Study.

SDGs

Goal	How We Support the Goals
 8 DECENT WORK AND ECONOMIC GROWTH	<p>MetLife is creating more economic stability and opportunity in the communities we serve.</p> <p>We pay out tens of billions of dollars in benefits and claims every year to help create a more confident world for everyone, including enabling more resilient, economically thriving communities.</p> <ul style="list-style-type: none"> MetLife General Account has over \$420 billion in assets under management (GA AUM)¹, providing a vital source of capital for long-term economic growth and job creation. Sourced nearly \$2.1 billion of private infrastructure investments and more than \$450 million of investments in public municipal bonds in 2023, creating jobs, financial security, economic growth, prosperity and greater opportunity. MetLife Foundation contributed over \$1 billion since its founding in 1976 to strengthen communities. Continued participation in the United Nations Global Compact, the world's largest corporate sustainability initiative. MetLife Foundation launched two new funding initiatives in the U.S. as part of a two-year, \$10.5 million pledge dedicated to addressing wealth and income inequality. \$180.3 million in diverse supplier spend in 2023. See MetLife's Supplier Diversity Program 2023 Economic Impact Report.
 13 CLIMATE ACTION	<p>MetLife is supporting a resilient and thriving environment.</p> <p>We are proud to be carbon neutral for our operations²—a status we've maintained since 2016—and we have taken this commitment further with our aspiration for Net Zero greenhouse gas (GHG) emissions for our operations and General Account (GA) investment portfolio by 2050 or sooner.³ We will make progress toward this long-term goal with interim climate targets, which include reducing GHG emissions across our operations and engaging suppliers and investee companies on the low-carbon transition.</p> <ul style="list-style-type: none"> Reduced emissions by 44% across our offices and business travel between 2019 and 2023. Planted more than 1.6 million trees around the world since 2020 as part of our nature and biodiversity work.⁴ Provided grants (MetLife Foundation) of more than \$8.3 million total since 2020 as part of MetLife Foundation's commitment to contribute \$10 million by 2030. Sourced nearly \$2 billion of new green investments⁵ allocated to MetLife's GA, managed by MetLife Investment Management, LLC and certain of its affiliates, bringing the total to more than \$12.2 billion since 2020. Encouraged suppliers to set emissions-related goals aligned with climate science, with ~50% of suppliers by spend having set goals. Originated nearly \$66 million of new impact investments,⁵ bringing the total to more than \$166.5 million since 2020, with approximately 25% allocated to climate change priorities.

1. As of December 31, 2023. At estimated fair value. See [Explanatory Note](#).

2. MetLife's carbon neutrality efforts apply to global owned and leased offices, global vehicle fleets (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

3. Learn more about our approach to [Net Zero](#).

4. Funded by MetLife and MetLife Foundation.

5. For a definition and additional information regarding MetLife's green and impact investments, please see the [Glossary](#).

SDGs

Goal	How We Support the Goals
5 GENDER EQUALITY 	<p>MetLife is committed to building a more inclusive and equitable workforce and society.</p> <p>We are improving our leadership commitment and accountability, deepening our understanding of equity and equality and enhancing our ability to lead inclusively in the future.</p> <ul style="list-style-type: none">• Achieved above-median results on officer gender diversity globally and top-quartile results on ethnic and racial diversity for officers (U.S. only).• Achieved 36% representation of women on MetLife's Board of Directors as of December 31, 2023.• Spent approximately \$3.9 billion since the inception of our Supplier Inclusion and Development Program in 2003.¹• Expanded Triangle Tech X conference into an ongoing virtual speaker series open to the public, spotlighting women making groundbreaking contributions to science, technology, engineering and mathematics (STEM).• Committed to expanding opportunities for women and girls through MetLife Foundation partnerships that support financial health programs, careers in technology and entrepreneurship.• MetLife Foundation supported BRAC (Asia) Ultra-Poor Graduation Initiative (UPGI), which uses time-bound and sequenced integrated interventions to help more than 3,000 extremely poor women build resilience while placing them on an upward trajectory from poverty into sustainable livelihoods. BRAC UPGI provides holistic support, including access to financial inclusion, livelihood support and social empowerment.
10 REDUCED INEQUALITIES 	

1. Due to the long history of the program, spend figures from 2003 through 2007 are approximated.

- A local entrepreneur in the Amazon Basin (Brazil), where Nonprofit Enterprise Self-Sustainability Team (NESsT) supports social enterprises with the help of a \$100,000 grant from MetLife Foundation.



UN Global Compact (UNGC)

The UNGC is a voluntary framework for businesses to align their operations and strategies with Ten Principles covering human rights, labor, the environment and anti-corruption. MetLife has been a participant of the UNGC since 2020 and is proud of the progress made in working toward its [Ten Principles and the Sustainable Development Goals \(SDGs\)](#). We not only uphold our basic responsibilities to shareholders and society as a company, but also consider these principles and goals for creating long-term value success.

As a signatory to the UNGC, MetLife reconfirms its commitment to the Principles and submits a Communication on Progress to the UNGC on an annual basis. Please see the table below for reference of how MetLife is bringing the UNGC Principles to life through our responsible business practices, initiatives and impact programs. Additional information can be found on our [UNGC public profile](#).

Principle or Goal	Implementation of the Ten Principles / Contributions Toward Achievement of the SDGs
Contributions Toward SDGs <i>MetLife prioritizes the following SDGs:</i> #3—Good Health & Well-Being; #5—Gender Equality; #8—Decent Work & Economic Growth; #10—Reduced Inequalities; and #13—Climate Action.	2023 Sustainability Report >> Sustainability at MetLife >> Our Approach >> Strategic Alignment with the Sustainable Development Goals 2023 Sustainability Report >> Appendix >> Frameworks >> UN Sustainable Development Goals
Ten Principles—Human Rights <u>Principle 1:</u> Businesses should support and respect the protection of internationally proclaimed human rights; and <u>Principle 2:</u> Businesses should make sure that they are not complicit in human rights abuses.	2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics 2023 Sustainability Report >> Responsible Governance >> Human Rights MetLife's Statement on Human Rights 2023 Sustainability Report >> Creating Value as an Investor >> Our Approach 2023 Sustainability Report >> Responsible Governance >> Supplier Management 2023 Sustainability Report >> Responsible Governance >> Human Rights MetLife's Statement on Human Rights Slavery and Human Trafficking Statements

UNGC

Principle or Goal	Implementation of the Ten Principles / Contributions Toward Achievement of the SDGs
Ten Principles—Labour	
<u>Principle 3:</u> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;	2023 Sustainability Report >> Responsible Governance >> Human Rights MetLife's Statement on Human Rights
<u>Principle 4:</u> Businesses should uphold the elimination of all forms of forced and compulsory labour;	2023 Sustainability Report >> Responsible Governance >> Human Rights MetLife's Statement on Human Rights Slavery and Human Trafficking Statements
<u>Principle 5:</u> Businesses should uphold the effective abolition of child labour; and	2023 Sustainability Report >> Responsible Governance >> Human Rights MetLife's Statement on Human Rights
<u>Principle 6:</u> Businesses should uphold the elimination of discrimination in respect of employment and occupation.	2023 Sustainability Report >> Responsible Governance >> Human Rights 2023 Sustainability Report >> For Our Colleagues >> Governance >> Global DEI Governance MetLife's Statement on Human Rights MetLife Pay Equity Statement MetLife Equal Employment Opportunity and Anti-Harassment Policy
Ten Principles—Environment	
<u>Principle 7:</u> Businesses should support a precautionary approach to environmental challenges;	2023 Sustainability Report >> For the Environment >> Governance 2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics 2023 Sustainability Report >> Responsible Governance >> Supplier Management MetLife Statement on Climate Change MetLife Environmental Policy MetLife Code of Business Ethics MetLife Supplier Code of Business Ethics

UNGC

Principle or Goal	Implementation of the Ten Principles / Contributions Toward Achievement of the SDGs
<u>Principle 8:</u> Businesses should undertake initiatives to promote greater environmental responsibility; and	<p>2023 Sustainability Report >> For the Environment</p> <p>2023 Sustainability Report >> Creating Value as an Investor >> Responsible Investments</p> <p>2023 Sustainability Report >> Creating Value as an Investor >> Sustainable Investing</p> <p>2023 Sustainability Report >> Creating Value as an Investor >> MetLife's Sustainable Financing Framework</p> <p>2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics</p> <p>2023 Sustainability Report >> Responsible Governance >> Supplier Management</p> <p>MetLife Statement on Climate Change</p> <p>MetLife Environmental Policy</p> <p>MetLife Code of Business Ethics</p> <p>MetLife Supplier Code of Business Ethics</p> <p>MIM Stewardship Policy</p> <p>MIM Sustainable Investment Policy</p> <p>MetLife Sustainable Financing Framework</p> <p>MetLife's Impact Investment Program</p>
<u>Principle 9:</u> Businesses should encourage the development and diffusion of environmentally friendly technologies.	<p>2023 Sustainability Report >> For the Environment</p> <p>2023 Sustainability Report >> Creating Value as an Investor >> MetLife's Sustainable Financing Framework</p> <p>2023 Sustainability Report >> Creating Value as an Investor >> Responsible Investments</p> <p>MetLife Statement on Climate Change</p> <p>MetLife Sustainable Financing Framework</p> <p>MetLife's Impact Investment Program</p>
Ten Principles—Anti-Corruption/Governance	<p><u>Principle 10:</u> Businesses should work against corruption in all its forms, including extortion and bribery.</p> <p>2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics</p> <p>2023 Sustainability Report >> Responsible Governance >> Supplier Management</p> <p>MetLife Code of Business Ethics</p> <p>MetLife Supplier Code of Business Ethics</p>

Sustainability Accounting Standards Board (SASB) Index

MetLife is reporting, in accordance with the SASB standards, to bring industry-specific rigor to our sustainability disclosure. We are reporting to the two “Financials” Sector Standards most closely aligned with our business: Insurance and Asset Management & Custody Activities. Data is as of December 31, 2023, unless otherwise noted.

Asset Management & Custody Activities Sustainability Accounting Standard	
Code/Metric	2023 Response
Transparent Information & Fair Advice for Customers	
FN-AC-270a.1, (1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	The breadth of this metric is beyond what MetLife tracks and discloses.
FN-AC-270a.2, Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	The breadth of this metric is beyond what MetLife tracks and discloses.
FN-AC-270a.3, Description of approach to informing customers about products and services	MetLife Investment Management, LLC and certain of its affiliates (MIM) Product and service communications occur through five primary channels: <ul style="list-style-type: none">• Face-to-face, e.g., sales and customer support teams: Sales enablement collateral includes presentation decks and slip sheets. There is usually one standard deck per investment capability. With sales taking anywhere from six months to three years on average, the number of meetings held depends on the prospect. However, usually at least three meetings with the sales team and investment team occur, in addition to request-for-proposal reviews and final presentation to the investment committee where Sales, Investments, Compliance and Operations present processes and answer questions. These meetings are also forums to discuss potential investment, operational and compliance risks and how they are monitored. Investment consultants also play a part by acting as intermediaries primarily to pension plans, both public and corporate. Therefore, MIM follows a path of informing investment consultants about our products, and they assign a buy, hold, sell rating to the products. Prospects who use an investment consultant usually buy from us only if our product is rated a “buy” by their investment consultant. MIM (through its appropriate legal entities) sells its investment capabilities in Canada; Europe, the Middle East and Africa; Hong Kong; Japan; Korea; Malaysia; Singapore; the U.S.; and a few other Asian countries.

SASB Index

Asset Management & Custody Activities Sustainability Accounting Standard

Code/Metric	2023 Response
Transparent Information & Fair Advice for Customers (continued)	
FN-AC-270a.3, Description of approach to informing customers about products and services	<ul style="list-style-type: none">Web (MIM): Separate sections for each MIM line of business (LOB) provide details on the value proposition for each product, investment team members and support materials. We also have sections on thought leadership divided by LOB and a section on environmental, social and governance (ESG).Conferences/events and webinars: Topically focused and typically delivered via panel discussion, sponsored keynote address or hosted via ON24 or, if sponsored, via the host's platform. A key part of the in-person conferences is networking done by our sales team (we refer to them as the Institutional Client Group). At conferences, they learn about the prospect's asset allocation and which asset classes they are currently looking at. Then, if we have an investment capability that matches their needs, the salesperson will set up a time to meet after the conference to continue the discussion.Digital: Email, social (LinkedIn only) and banner/display covers both direct outreach, such as email, and targeted communications.Advertising: In addition to the banner/display digital advertising, we also do some print advertising, paid search advertising and sponsored content advertising. <p>The frequency of communication depends on the LOB, audience and nature of communications. During the sales process, if a client is actively looking to buy investment capabilities in a certain asset class, then the communication could be once every month, whereas if the prospect is just researching, then the communication may be once per quarter. Once the prospect is a client, then there is significant communication as they are onboarded and then receive reporting at a frequency of their choosing. We are currently implementing a client portal where clients can access their accounts in one place and have full transparency into their account. We understand that full transparency related to what is happening in the market, what is driving performance and what is occurring in the investment portfolio is key. These communications are typically conducted via reporting on a frequency demanded by the client (weekly, monthly, quarterly). We also work with clients on quarterly portfolio reviews. Additionally, MIM is regulated by the Securities and Exchange Commission and Financial Industry Regulatory Authority (FINRA) in the U.S. and by the local regulator in each of the countries where it has a licensed investment management entity. We must have communications and marketing materials reviewed by the investment compliance team to ensure information is transparent and not misleading in any way. These materials are reviewed following a defined internal process and strictly adhere to regulatory requirements, including risk/legal disclosures. MIM members undergo ongoing training and monitoring of communications such as with FINRA registered agents.</p>

SASB Index

Asset Management & Custody Activities Sustainability Accounting Standard

Code/Metric

2023 Response

Employee Diversity & Inclusion

FN-AC-330a.1, Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees

[2023 Sustainability Report >> ESG Scorecard >> Global Workforce Data](#)

[EEO-1 Report](#)

Incorporation of Environmental, Social & Governance (ESG) Factors in Investment Management & Advisory

FN-AC-410a.1, Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening

1. MIM is predominately a global fixed income and real estate investment manager. Our approach to sustainable investment begins with an assessment of financially material risks and opportunities as part of our fundamental, disciplined due diligence and monitoring processes. ESG factors and insights, along with traditional investment risk and opportunity assessments, are incorporated in a manner consistent with our asset classes and sustainability strategies, as are deemed relevant and applicable. Currently, less than 5% of our Total Assets Under Management (Total AUM)¹ is held in index equity funds and other limited equity investments that are generally passively managed and are not sustainably focused. The indices to which our index strategies are benchmarked are selected in accordance with our mandates' investment guidelines. As a result, as of December 31, 2023, approximately \$582.7 billion and \$422.2 billion of Total AUM¹ and General Account AUM (GA AUM)¹, respectively, employed ESG integration efforts. (See [Creating Value as an Investor](#)).

2. \$58.5 billion¹ in responsible investments holdings as of December 31, 2023, in MetLife's GA investment portfolio. (see [Creating Value as an Investor >> Responsible Investments](#) for more).

3. MIM applies specific guidelines as requested by our clients and client-directed investment screens into our investment process, as applicable. The market value of MetLife GA corporate fixed income assets to which screens are applied in accordance with the [MetLife GA Investments Screens Policy](#) is approximately \$136.1 billion, as of December 31, 2023.

FN-AC-410a.2, Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/ or wealth management processes and strategies

[MIM Sustainable Investment Policy >> Our Approach to Sustainable Investment](#)

[2023 Sustainability Report >> Creating Value as an Investor >> Sustainable Investing](#)

1. As of December 31, 2023. At estimated fair value. See [Explanatory Note](#).

SASB Index

Asset Management & Custody Activities Sustainability Accounting Standard

Code/Metric

2023 Response

Incorporation of Environmental, Social & Governance Factors in Investment Management & Advisory (continued)

FN-AC-410a.3, Description of proxy voting and investee engagement policies and procedures

[MIM Stewardship Policy](#)

Financed Emissions

FN-AC-410b.1, Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3

The breadth of this metric is beyond what MIM tracks and discloses at this time. We are committed to improving our data collection, calculations and management over time.

FN-AC-410b.2, Total amount of assets under management (AUM) included in the financed emissions disclosure

The breadth of this metric is beyond what MIM tracks and discloses at this time. We are committed to improving our data collection, calculations and management over time.

FN-AC-410b.3, Percentage of total assets under management (AUM) included in the financed emissions calculation

The breadth of this metric is beyond what MIM tracks and discloses at this time. We are committed to improving our data collection, calculations and management over time.

FN-AC-410b.4, Description of the methodology used to calculate financed emissions

See [SASB-FN-IN-410c.4](#).

Business Ethics

FN-AC-510a.1, Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations

The breadth of this metric is beyond what MetLife tracks and discloses.

FN-AC-510a.2, Description of whistleblower policies and procedures

MetLife has an [Ethics & Fraud HelpLine](#) and procedures for the handling of whistleblower concerns. Anyone can raise a concern anonymously, to the extent permitted by law, through the Ethics & Fraud HelpLine, which is managed by a third party and made available in 19 languages. See [Raising Concerns and Speaking Up](#) and [What Happens When I Report?](#) for additional information.

SASB Index

Asset Management & Custody Activities Sustainability Accounting Standard

Code/Metric

2023 Response

Business Ethics (continued)

FN-AC-000.A, (1) Total registered and (2) total unregistered assets under management (AUM)

(\$ in millions)	Registered AUM ¹	Unregistered AUM ²	Total AUM ³
General Account AUM ³	\$ 3,358	\$ 419,691	\$ 423,049
Institutional Client AUM ³	58,282	119,518	177,800
Total Registered Assets and Unregistered Assets	\$61,640	\$539,209	\$600,849

FN-AC-000.B, Total assets under custody and supervision

Total assets under custody and supervision are \$636,188 million, comprised of Total Invested Assets and Cash⁴ of \$458,388 million plus Institutional Client AUM of \$177,800 million.

1. Registered AUM include those subject to the regulations of the Investment Company Act of 1940 (1940 Act), such as mutual funds, managed under the Employee Retirement Income Security Act of 1974 (ERISA), subject to the Undertakings for Collective Investment in Transferable Securities Directive, or managed under the Commodity Futures Trading Commission's Commodity Pool Operator regulations.

2. Unregistered AUM are those that do not fall under the definition of the registered AUM.

3. At December 31, 2023. At estimated fair value. See [Explanatory Note](#).

4. Total Invested Assets and Cash, represents Total Investments and Cash and Cash Equivalents from the 12/31/23 MetLife, Inc. consolidated balance sheet included in the [2023 Form 10-K](#).

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Transparent Information & Fair Advice for Customers

FN-IN-270a.1, Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product-related information to new and returning customers

The breadth of this metric is beyond what MetLife tracks and discloses.

FN-IN-270a.2, Complaints-to-claims ratio

While this ratio is beyond what MetLife tracks and discloses, please see the National Association of Insurance Commissioners ([NAIC consumer website](#)) for closed confirmed complaints reported to the NAIC for the United States and its territories.

FN-IN-270a.3, Customer retention rate

This item is not disclosed publicly in financial filings.

FN-IN-270a.4, Description of approach to informing customers about products

Employer voluntary benefit insurance products

MetLife's employer voluntary benefit insurance products and services are available to businesses with two or more employees. We provide existing and potential customers with information about products, services and third-party relationships via web pages, webinars, presentations, conferences, videos, newsletters, thought leadership reports, articles and electronic or printed materials.

The development and review of materials includes legal, product subject matter experts and compliance, communications and marketing teams to ensure compliance, accuracy and clarity, and following of regulatory filing standards where appropriate and applicable, based upon various regulating agencies and bodies, such as state departments of insurance, and FINRA and ERISA guidelines for marketing material and plan filings. Information may include specific product details, features, disclaimers, exclusions and other terms and conditions, as well as general information about MetLife's brand, corporate functions and financial performance.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Transparent Information & Fair Advice for Customers (continued)

FN-IN-270a.4, Description of approach to informing customers about products

Custom communication campaigns

MetLife is committed to developing custom Group Benefits communications campaigns tailored for each employer aimed to drive awareness, education and participation. We recommend an omnichannel communications strategy, increasing focus on digital delivery and using offline channels as an important secondary channel. Integrating messages across these channels creates a “surround-sound” effect that enhances the employee experience. We also have deep experience in building compelling communications for digital channels such as X, LinkedIn, Facebook, microsites, online benefits fairs and emails—and we partner with each employer to craft a step-by-step plan to meet employees’ needs and habits.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Transparent Information & Fair Advice for Customers (continued)

FN-IN-270a.4, Description of approach to informing customers about products

Communication tactics

Product enrollment and service communications plans include:

- **Personalized enrollment kits:** Mailed to employees' homes, in addition to announcement and reminder email communications.
- **Custom microsite:** Serves as an educational resource center that employees can access.
- **Employee video(s):** Highlight the product details, the need for each benefit, plan benefits and enrollment instructions.
- **Benefit Decision Guide:** Helps employees evaluate benefit needs by highlighting the value of each benefit and what employees should consider when evaluating their individual and loved ones' needs.
- **Benefit fairs:** Hosted by qualified benefit counselors available through either a platform hosted by the employer, through a Webex or teleconference that MetLife hosts, or in-person at the employer's site(s).
- **Webinars:** Live product presentations to employees with options for Q&A, recording, camera, chat, polls and engagement activities.
- **Brainshark presentations:** Customized presentations with "voice over" audio that highlight the benefits available.
- **Human Resources (HR) team training sessions:** Product training to HR representatives, typically through webcast, focused on our products and highlights of the specific plan design, as well as frequently asked questions from employees.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Transparent Information & Fair Advice for Customers (continued)

FN-IN-270a.4, Description of approach to informing customers about products

During annual enrollment, MetLife provides real-time support through virtual engagement such as chatting via a webinar, responding to questions submitted through a MetLife microsite or calling during set office hours. We also accommodate requests for print material and giveaways, if needed.

- **Social media:** Custom-designed specifically for employers to drive awareness of the plan, direct employees to educational resources and highlight the need for the plan.
- **Coordinator support:** Custom training, brochures, FAQs, infographics and more.
- **New-hire communications:** With employers' approval, MetLife mails a communication to new hires at the time of employment to congratulate them on their new position, provide them with details about each benefit of the plan and give them enrollment information and timeline.
- **Call center and operations:** Inbound calls for specific questions or support and/or confirmation of account changes, such as beneficiaries. Frequency of communications depends on the product, employer's enrollment period, audience and nature of communications.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Transparent Information & Fair Advice for Customers (continued)

FN-IN-270a.4, Description of approach to informing customers about products

Retirement & Income Solutions (RIS)

Product and service communications occur through five primary channels:

- **In-person/Phone, e.g., Sales and Customer Support Teams:** Sales enablement collateral that includes presentation decks and slip sheets.
- **Web:** A section for each RIS LOB with specific details on products, services, market insights and support materials.
- **Conferences/Events and Webinars:** Topically focused and typically delivered via panel discussion, sponsored segment or hosted Webex.
- **Digital:** Email, social (primarily LinkedIn) and banner/display covering both direct outreach, such as with email, and targeted communications.
- **Call Center and Operations:** Inbound calls for specific questions or support and outbound communications that are primarily direct mail and take the form of regulatory notifications, benefit enrollment kits or confirmation of account changes such as beneficiaries.

The frequency of communication depends on the LOB, audience and the nature of communications. RIS is regulated due to the nature of its products and adheres to applicable ERISA requirements for specific product lines (e.g., with Lifetime Income Annuities that are within a 401(k)). As such, all communications, regardless of channel or format, are legally reviewed following a defined internal process and strict adherence to regulatory requirements, including risk/legal disclosures and no investment advice. There is also ongoing training and monitoring of communications such as with FINRA registered agents. To the extent available, MetLife also provides real-time support for benefit administration through virtual engagement via a MetLife microsite.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Incorporation of Environmental, Social & Governance Factors in Investment Management

FN-IN-410a.2, Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies

[MIM Sustainable Investment Policy](#)

Policies Designed to Incentivize Responsible Behavior

FN-IN-410b.1, Net premiums written related to energy efficiency and low carbon technology

MetLife does not measure or disclose this metric, as it does not apply to our business.

FN-IN-410b.2, Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors

2023 Sustainability Report >> For Our Customers >> [Supporting Wellness](#)

Health & well-being incentives

MetLife believes it is important to provide our customers with tools and resources that benefit their overall health and well-being. Please see the references below for examples of the actions MetLife takes to incentivize healthy behaviors through our products. Examples include:

- **MetLife 360Health:** 360Health is a combination of insurance and health services available across six markets, in Asia and the UAE. 360Health provides a unique perspective on helping customers with solutions that address their mental, physical, financial and social health, through a comprehensive focus on prevention, early diagnosis, access to treatment, ongoing care and financial protection. 360Health is designed to directly address customer concerns about serious illnesses and offers medically endorsed, end-to-end solutions to help people increase their “healthspan,” or the number of healthy years in their overall lifespan.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Policies Designed to Incentivize Responsible Behavior (continued)

FN-IN-410b.2, Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors

Through 360Health, we incentivize healthy behavior in customers through services and capabilities provided on platforms such as mobile app, web and WeChat. The services offered include examples such as the 360Health App in Korea, a mobile application that measures cardiovascular health risk and stress level with artificial intelligence-powered technology. The app offers health and well-being tips for personal health management and enables agents to engage with customers. Additionally in Korea, we also provide value-added service (VAS) options specific to customer life stages. For example, seniors can access a senior concierge service and senior tele-counseling services. Tele-doctor services and online health assessments are popular with our customers in China. While services offered vary across markets, they include a breadth of health VAS options such as free virtual doctor consultations, special discounts on diagnostic tests, preferential access to specialists and beauty and well-being benefits, to name a few.

- **Japan VAS:** In Japan we offer comprehensive health and well-being-oriented VAS free of charge to support customers' continuum of care. For example, we offer, via a health and medical consultation service vendor: a 24/7 health hotline, a medical second-opinion service, mental health support, support for returning to work post-cancer diagnosis and medical check-up consultations. Selected customer service desks offer online chat consultations through our customer portal. We also offer services to support customers with childcare, nursing care, cancer, dementia, brain and heart disease prevention and more. Additionally, we offer a "club off" program for customers that provides them with exclusive discounts to gyms, restaurants and other wellness support services.

Please also see report section: For Our Customers >> Supporting Underserved Groups and Communities >> [How Our Products Support Diverse Needs](#) for information on programs and products designed specifically for women that incentivize healthy behavior.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric**2023 Response****Financed Emissions**

FN-IN-410c.1, Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3	Absolute gross financed emissions for MetLife General Account (GA) real estate equity asset class by scope (MTCO2e): (1) S1: 2,327 (2) S2: 15,679 (3) S3: 183,986. See Explanatory Note for additional information about MetLife's GA investment portfolio.
FN-IN-410c.2, Gross exposure for each industry by asset class	The breadth of this metric is beyond what MetLife tracks and discloses at this time. We are committed to improving our data collection, calculations and management over time.
FN-IN-410c.3, Percentage of gross exposure included in the financed emissions calculation	The breadth of this metric is beyond what MetLife tracks and discloses at this time. We are committed to improving our data collection, calculations and management over time.
FN-IN-410c.4, Description of the methodology used to calculate financed emissions	MetLife Insurance Investments (MII) GA investment portfolio financed emissions for the real estate equity asset class are calculated at the property level by taking total consumption of natural gas, electricity and steam on each site as entered into ENERGY STAR Portfolio Manager and testing for completeness. For properties with missing, incomplete or unreliable data, consumption is estimated by multiplying the Energy Information Administration's Commercial Building Energy Consumption Survey (2018) energy use intensities for the relevant property type by property gross floor area. Consumption is divided between common area (Scope 1 and Scope 2) and tenant area (Scope 3) based on GRESB 2022 average property type breakouts. For properties where MII is not the managing member or the property has a triple net lease, all emissions are assigned to Scope 3. Properties that are under construction or land have no consumption calculated. Electricity consumption is multiplied by the eGRID regional emission factor corresponding to the property's location, and gas and steam consumption are multiplied by EPA national emission factors, resulting in total emissions by property. As all MII properties are treated as MetLife investments, property emissions are prorated by MII's ownership percentage to get the financed emissions attributable to MetLife. These financed emissions are lastly aggregated at the portfolio level. All calculations are performed in accordance with Partnership for Carbon Accounting Financials and GHG Protocol Corporate Standard guidance.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

2023 Response

Physical Risk Exposure

FN-IN-450a.1, Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes

MetLife assesses and monitors physical risk from natural catastrophes qualitatively, given the nature of the Life & Health insurance business. Please see sections C2.2a, C2.3a and C-FS2.2c in MetLife's [2023 CDP Report](#) for physical climate risk considerations for MetLife's insurance business.

FN-IN-450a.2, Total amount of monetary losses attributable to insurance pay-outs from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographical segment (net and gross of reinsurance)

As a life and health insurer, monetary losses from natural catastrophes are currently not distinguished from losses from other factors. For MetLife's disclosure on climate change-related impacts on the cost of reinsurance, see Item 1A. Risk Factors of the [2023 Form 10-K](#).

FN-IN-450a.3, Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of entity-level risks and capital adequacy

Specific to insurance product underwriting, to the extent impacts to ESG factors, including those related to climate change, have influenced past mortality and/or claim morbidity, those impacts may inherently be in our pricing factors (such as area/regional factors), as our factors are derived from historical claims experience.

Systemic Risk Management

FN-IN-550a.1, Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives

As of December 31, 2023 (\$ in millions)

General Account

As reported on the entity's Schedule DB	Amount ¹
(1) Total potential exposure to non-centrally cleared derivatives	\$ 4,597
(2) Total fair value of acceptable collateral posted with the Central Clearinghouse	\$ 117
(3) Total potential exposure to centrally cleared derivatives	\$ 6,320

1. FN-IN-550a.1 specifically targets disclosures "as reported on the entity's schedule DB." As such, amounts include only our insurance companies that report Schedule DB for NAIC Statutory purposes.

SASB Index

Insurance Sustainability Accounting Standard

Code/Metric

FN-IN-550a.2, Total fair value of securities lending collateral assets

2023 Response

For additional information regarding Securities Lending Transactions and Repurchase Agreements, see the Notes to the Consolidated Financial Statements of the [2023 Form 10-K](#).

Securities Lending Transactions and Repurchase Agreements

Securities, Collateral and Reinvestment Portfolio

A summary of these transactions and agreements accounted for as secured borrowings were as follows:

December 31, 2023 (in millions)

Agreement Type	Securities ¹		
	Estimated Fair Value	Cash Collateral Received from Counterparties ²	Reinvestment Portfolio at Estimated Fair Value
Securities lending	\$10,510	\$10,788	\$10,553
Repurchase agreements	\$3,029	\$2,975	\$2,913

1. These securities were included within fixed maturity securities available-for-sale (AFS), short-term investments and cash equivalents at December 31, 2023 and within fixed maturity securities AFS and short-term investments at December 31, 2022.

2. The liability for cash collateral is included within payables for collateral under securities loaned and other transactions.

FN-IN-550a.3, Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities

Capital and liquidity risks associated with systemic non-insurance activities such as repurchase agreements, securities lending and written credit default swaps used in investment management, are managed as part of our overall risk management framework. See [Risk Management](#) for an overview of our risk management framework and [2023 Form 10-K](#), Item 7—Management’s Discussion and Analysis of Financial Condition and Results of Operations—Liquidity & Capital Resources for additional information. We set risk management limits for these systemic non-insurance activities, where appropriate and include these activities in our stress testing processes.

FN-IN-000.A, Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance

Information regarding gross, ceded and assumed life insurance, accident and health insurance, and property and casualty insurance in-force is disclosed in Schedule IV Consolidated Reinsurance in the [2023 Form 10-K](#).

Task Force on Climate-related Financial Disclosures (TCFD) Index

MetLife is issuing a TCFD Index to enable comparable, decision-useful information for investors and other stakeholders regarding how we approach and manage climate risks and opportunities. The following table indicates where readers can find disclosures within MetLife's 2023 Sustainability Report and/or other publicly available documents that address TCFD recommendations.

Disclosure Focus Area	Recommended Disclosure	2023 Response
Governance Disclose the organization's governance around climate-related risks and opportunities.	a) Describe the board's oversight of climate-related risks and opportunities.	2023 Sustainability Report >> For the Environment >> Governance 2023 Sustainability Report >> Responsible Governance >> Governance 2024 Proxy Statement >> Information about the Board of Directors >> Board's Primary Role and Responsibility >> Sustainability Oversight 2024 Proxy Statement >> Experienced and Diverse Board >> Director Competencies: Skills and Experiences & Director Experience and Diversity Matrix (pages 22–23) and Director Nominees (pages 25, 30 and 37). Directors self-select their four core board competencies. Three directors selected sustainability—R. Glenn Hubbard, Cheryl Grise and Mark Weinberger. R. Glenn Hubbard is on the board of “Resources for the Future,” a nonprofit research organization with a mission to improve environmental, energy and natural resource decisions through impartial economic research and policy engagement. Cheryl Grise had extensive experience with sustainability issues through her prior leadership roles at Northeast Utilities (now Eversource Energy), a public utility holding company engaged in the distribution of electricity and natural gas. Mark Weinberger has extensive experience with sustainability issues through his prior leadership roles at EY, a global professional services organization, and his board position at Saudi Arabian Oil Company (Aramco), a petroleum and natural gas company. These examples are not the exclusive sources of Board member expertise. CDP Climate Change 2023 C1.1b

TCFD Index

Disclosure Focus Area	Recommended Disclosure	2023 Response
Governance (continued)		
Disclose the organization's governance around climate-related risks and opportunities.	<p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>2023 Sustainability Report >> For the Environment >> Governance 2023 Sustainability Report >> Creating Value as an Investor >> Governance 2023 Sustainability Report >> Responsible Governance >> Governance</p> <p>MIM Sustainable Investment Policy</p> <p>2024 Proxy Statement >> Information about the Board of Directors >> Board's Primary Role and Responsibilities >> Risk Oversight</p> <p>CDP Climate Change 2023 C1.2</p>
Strategy		
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning.	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short-, medium-, and long-term.</p> <p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p> <p>c) Describe the potential impact of different scenarios, including a 2°C scenario, on the organization's businesses, strategy, and financial planning.</p>	<p>CDP Climate Change 2023 C2.1, C2.1a, C2.1b, C2.2a, C-FS2.2b, C2.2c, C2.3a, C2.4a</p> <p>2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> For the Environment</p> <p>CDP Climate Change 2023 C-FS2.2c, d, e, C2.3, C3.3</p> <p>2023 Sustainability Report >> Responsible Governance >> Risk Management >> Managing Climate Risks</p> <p>CDP Climate Change 2023 C3.1, C3.2</p>

TCFD Index

Disclosure Focus Area	Recommended Disclosure	2023 Response
Risk Management		
	a) Describe the organization's processes for identifying and assessing climate-related risks.	2023 Sustainability Report >> For the Environment >> Our Approach 2023 Sustainability Report >> Creating Value as an Investor >> Governance ; Responsible Investments ; Sustainable Investing ; MetLife's Sustainable Financing Framework 2023 Sustainability Report >> Responsible Governance >> Our Approach ; Governance ; Risk Management MIM Sustainable Investment Policy
Disclose how the organization identifies, assesses and manages climate-related risks.	b) Describe the organization's processes for managing climate-related risks.	CDP Climate Change 2023 C2.2, C2.2a, C-FS2.2c 2023 Sustainability Report >> For the Environment 2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> Responsible Governance >> Our Approach ; Governance ; Risk Management CDP Climate Change 2023 C2.2, C2.2a
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	2023 Sustainability Report >> For the Environment >> Our Approach 2023 Sustainability Report >> Responsible Governance >> Risk Management MIM Sustainable Investment Policy CDP Climate Change 2023 C2.2, C2.2a

TCFD Index

Disclosure Focus Area	Recommended Disclosure	2023 Response
Metrics and Targets		
	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data CDP Climate Change 2023 C6.1, C6.2, C6.3, C6.5, C9.1
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data CDP Climate Change 2023 C6.1, C6.2, C6.3, C6.5
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	2023 Sustainability Report >> Sustainability at MetLife >> Our Sustainability Commitments >> Net Zero Commitment 2023 Sustainability Report >> For Our Communities >> Global Support for Environmental Causes CDP Climate Change 2023 C4.1, C-FS4.1d, C4.2, C4.3

Global Reporting Initiative (GRI) Standards Index

MetLife's 2023 GRI Index has been prepared in accordance with the GRI Standards Core option and represents performance data from calendar year 2023.

GRI Standard	Disclosure	Response / Reference
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021		
The Organization and Its Reporting		
2-1	Organizational details	MetLife, Inc., New York, NY
2-2	Entities included in the organization's sustainability reporting	2023 Form 10-K , Exhibit 21 — Subsidiaries of the Registrant (this is not a comprehensive list as this is a list of our significant subsidiaries, as defined by SEC guidance); unless otherwise stated or implied in the 2023 Sustainability Report.
2-3	Reporting period, frequency and contact point	This content and data in this report primarily covers the period January 1, 2023, to December 31, 2023. MetLife reports on an annual basis. We invite your comments, questions and feedback on this report by contacting us at gogreen@metlife.com .
2-4	Restatements of information	Refer to ESG Scorecard for revisions to previously reported performance data. 2023 Sustainability Report >> Appendix >> ESG Scorecard >> Financial Data 2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
2-5	External assurance	Our global Scope 1, Scope 2 and Scope 3 business travel greenhouse gas emissions have been assured to ISO-14064-3 standards.
Activities and Workers		
2-6	Activities, value chain and other business relationships	MetLife, Inc., through its subsidiaries and affiliates ("MetLife"), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers build a more confident future. Founded in 1868, MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Asia, Latin America, Europe and the Middle East. MetLife is also one of the largest institutional investors in the U.S. with a general account portfolio invested primarily in fixed income securities (corporate, structured products, municipals, and government and agency) and mortgage loans, as well as real estate, real estate joint ventures, other limited partnerships and equity securities. Reference: 2023 Form 10-K business overview and strategy. For more information about MetLife's supply chain, please see MetLife Global Procurement .

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
2-7	Employees	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Workforce Data
2-8	Workers who are not employees	Although MetLife receives services from workers employed by third-party vendors and/or service providers, none of those services are rendered by workers who meet the definition of “other workers” provided in the guidance associated with the Standard.
Governance		
2-9	Governance structure and composition	MetLife, Inc. Corporate Governance Guidelines 2024 Proxy Statement >> Information About the Board of Directors
2-10	Nomination and selection of the highest governance body	2024 Proxy Statement >> Information About the Board of Directors >> Board Composition >> Director Succession and Nomination Process
2-11	Chair of the highest governance body	2024 Proxy Statement >> Information About the Board of Directors >> Board Composition >> Board Leadership Structure
2-12	Role of the highest governance body in overseeing the management of impacts	2024 Proxy Statement >> Information about the Board of Directors >> Board’s Primary Role and Responsibilities >> Sustainability Oversight MetLife’s Compliance Risk Management Charter specifies the Enterprise Compliance Programs group oversees the Code of Business Ethics, and the CEO, Executive Leadership Team and their respective management groups have the ultimate responsibility for the business of MetLife and its affiliates to be conducted in accordance with applicable laws, rules, regulations, MetLife policies and MetLife’s Code of Business Ethics.
2-13	Delegation of responsibility for managing impacts	2024 Proxy Statement >> Information about the Board of Directors >> Board’s Primary Role and Responsibilities >> Sustainability Oversight 2023 Sustainability Report >> Responsible Governance >> Governance
2-14	Role of the highest governance body in sustainability reporting	2023 Sustainability Report >> Sustainability at MetLife; Responsible Governance
2-15	Conflicts of interest	Directors’ Code of Business Ethics

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
2-16	Communication of critical concerns	Corporate Conduct 2023 Sustainability Report >> Responsible Governance >> Governance
2-17	Collective knowledge of the highest governance body	2024 Proxy Statement >> Proxy Statement Summary >> Experienced and Diverse Board >> Director Experience and Diversity Matrix
2-18	Evaluation of the performance of the highest governance body	2024 Proxy Statement >> Information About the Board of Directors >> Board, Committee, and Director Evaluations
2-19	Remuneration policies	2024 Proxy Statement >> Director Compensation in 2023 2024 Proxy Statement >> Compensation Discussion and Analysis
2-20	Process to determine remuneration	2024 Proxy Statement >> Compensation Discussion and Analysis
2-21	Annual total compensation ratio	2024 Proxy Statement >> Pay Ratio
Strategy, Policies and Practices		
2-22	Statement on sustainable development strategy	2023 Sustainability Report >> Letter from Our CEO
2-23	Policy commitments	MetLife Code of Business Ethics MetLife Statement on Human Rights MetLife Equal Employment Opportunity and Anti-Harassment Policy MetLife Supplier Code of Business Ethics Global Anti-Bribery and Corruption Program Global Anti-Money Laundering & Sanctions Policy MetLife Environmental Policy Statement

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
2-24	Embedding policy commitments	2023 Sustainability Report >> Responsible Governance
2-25	Processes to remediate negative impacts	2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics Code of Business Ethics MetLife Ethics & Fraud HelpLine Corporate Conduct
2-26	Mechanisms for seeking advice and raising concerns	2023 Sustainability Report >> Responsible Governance >> Code of Business Ethics Code of Business Ethics MetLife Ethics & Fraud HelpLine Corporate Conduct
2-27	Compliance with laws and regulations	While MetLife does not disclose monetary losses from proceedings, please see MetLife's 2023 Form 10-K Note 24 for details on material litigation and regulatory matters.

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
2-28	Membership associations	<p>Some of the policy, research and trade associations with whom we engage include:</p> <ul style="list-style-type: none">● American Council of Life Insurers● Atlantic Council● Business Council for International Understanding● Business Roundtable● Coalition of Service Industries● Council of the Americas● Geneva Association● Institute of International Finance● Japan Society● Korea Society● National Minority Supplier Development Council● U.S. Chamber of Commerce● Washington International Trade Association● Women's Business Enterprise National Council <p>Some of the sustainability associations with whom we engage include:</p> <ul style="list-style-type: none">● CDP● Center for Active Design● Climate Leadership Council● United Nations Global Compact● United Nations Principles for Responsible Investment● United Nations Women Global Innovation Coalition for Change● United Nations Women's Empowerment Principles● United States Department of Energy● United States Environmental Protection Agency● United States Green Building Council

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
Stakeholder Engagement		
2-29	Approach to stakeholder engagement	2023 Sustainability Report >> Appendix >> Stakeholder Engagement
2-30	Collective bargaining agreements	<p>MetLife Legal Plans: 27%</p> <p>Asia: 5%</p> <p>EMEA: 20%</p> <p>LatAm: 14%</p> <p>Some of our U.S. and non-U.S. (non-agency) employees are covered under collective bargaining agreements.</p>
MATERIAL TOPICS		
GRI 3: Material Topics		
3-1	Process to determine material topics	<p>In order to appropriately address issues relevant to our business and stakeholders, we performed a traditional sustainability materiality analysis in 2020 using a data-driven process. The sustainability materiality analysis was based on real-time analytics on strategic, regulatory and reputational risks and opportunities. Implementing the analysis has strengthened our understanding of environmental, social and governance (ESG)-related issues and enhanced our in-house capabilities to assess their evolution.</p> <p>In addition, this data-driven process, along with feedback from various key stakeholders and sources (e.g., ESG ratings/rankings, investors, MetLife senior executives, external perspectives, peer benchmarking, etc.), allows us to develop a forward-looking sustainability strategy that helps us continue to sustain customers, families and the planet.</p> <p>See also 2023 Sustainability Report >> Sustainability at MetLife >> Our Sustainability Commitments >> Net Zero Commitment and 2030 DEI Commitments for a summary of MetLife's strategic approach to ESG issues.</p>

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
3-2	List of material topics	<ul style="list-style-type: none">• Economic performance• Indirect economic impacts• Anti-corruption• Anti-competitive behavior• Energy• Emissions• Waste• Supplier environmental assessment <ul style="list-style-type: none">• Employment• Training and education• Diversity and equal opportunity• Non-discrimination• Public policy• Marketing and labeling• Customer privacy
3-3	Management of material topics	<p>2023 Sustainability Report >> Sustainability at MetLife</p> <p>2023 Sustainability Report >> Responsible Governance</p>

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 200: Economic		
GRI 201: Economic Performance		
3-3	Management of material topics	See 2023 Form 10-K . 2023 Sustainability Report >> Responsible Governance >> Risk Management 2023 Sustainability Report >> Creating Value as an Investor
201-1	Direct economic value generated and distributed	See the Consolidated Financial Statements and Notes to the Consolidated Financial Statements of the 2023 Form 10-K .
201-2	Financial implications and other risks and opportunities due to climate change	2023 Sustainability Report >> For Our Customers >> Our Approach 2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> For the Environment 2023 Sustainability Report >> Responsible Governance >> Risk Management 2023 CDP Climate Change Report >> C2 Risks and Opportunities
201-3	Defined benefit plan obligations and other retirement plans	See the Consolidated Financial Statements and Notes to the Consolidated Financial Statements of the 2023 Form 10-K .

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 203: Indirect Economic Impacts		
3-3	Management of material topics	2023 Sustainability Report >> For Our Customers 2023 Sustainability Report >> For Our Colleagues 2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> For Our Communities
203-1	Infrastructure investments and services supported	2023 Sustainability Report >> For Our Customers 2023 Sustainability Report >> For Our Colleagues 2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> For Our Communities
203-2	Significant indirect economic impacts	2023 Sustainability Report >> For Our Customers 2023 Sustainability Report >> For Our Colleagues 2023 Sustainability Report >> Creating Value as an Investor 2023 Sustainability Report >> For Our Communities
GRI 205: Anti-corruption		
3-3	Management of material topics	Anti-Bribery and Corruption Program Code of Business Ethics

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
205-1	Operations assessed for risks related to corruption	<p>MetLife operations globally are regularly assessed for bribery and corruption risk, in accordance with each operation's bribery and corruption risk profile and local regulatory requirements, while ongoing, risk-based monitoring and testing activities provide assurance that key anti-corruption controls effectively mitigate corruption risk.</p> <p>In 2020, we became the first U.S.-based insurer to join the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative, which calls for companies to align their operations and strategies with Ten Principles in the areas of human rights, labor, the environment and anti-corruption. Moving forward, we will partner with the UNGC to not only elevate our efforts but also use the Principles as important guides to prioritize and focus our work.</p>
205-2	Communication and training about anti-corruption policies and procedures	The MetLife Global Anti-Corruption Policy has been communicated in local languages to MetLife employees globally. The policy is also available on MetLife's global intranet sites for employees to access. Third parties are also trained on MetLife's policy through a brochure that is provided to third parties we engage globally. In 2023, MetLife provided mandatory anti-bribery and anti-corruption training to employees.
205-3	Confirmed incidents of corruption and actions taken	MetLife cannot disclose this information due to confidentiality restraints.
GRI 206: Anti-competitive Behavior		
3-3	Management of material topics	Code of Business Ethics
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	MetLife discloses any material legal actions including anti-competitive behavior in its 2023 Form 10-K .

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 300: Environmental		
GRI 302: Energy		
3-3	Management of material topics	2023 Sustainability Report >> For the Environment
302-1	Energy consumption within the organization	2023 Sustainability Report >> For the Environment >> Sustainable Offices and Operations 2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data CDP Climate Change Report >> C8 Energy
302-2	Energy consumption outside of the organization	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data CDP Climate Change Report >> C6 Emissions >> C6.5
302-3	Energy intensity	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
302-4	Reduction of energy consumption	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data CDP Climate Change Report >> C8 Energy

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 305: Emissions		
3-3	Management of material topics	2023 Sustainability Report >> For the Environment
305-1	Direct (Scope 1) GHG emissions	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
305-2	Energy indirect (Scope 2) GHG emissions	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
305-3	Other indirect (Scope 3) GHG emissions	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
305-4	GHG emissions intensity	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
305-5	Reduction of GHG emissions	2023 Sustainability Report >> For the Environment >> Sustainable Offices and Operations
GRI 306: Waste		
3-3	Management of material topics	2023 Sustainability Report >> For the Environment
306-1	Waste generation and significant waste-related impacts	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
306-2	Management of significant waste-related impacts	2023 Sustainability Report >> For the Environment
306-3	Waste generated	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
306-4	Waste diverted from disposal	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data
306-5	Waste directed to disposal	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Environmental Data

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 308: Supplier Environmental Assessment		
3-3	Management of material topics	2023 Sustainability Report >> For the Environment
308-1	New suppliers that were screened using environmental criteria	Environmental sustainability questions are part of MetLife's standard Request for Proposal and Request for Information templates and are also included in the Supplier Onboarding Process. Suppliers are also expected to adhere to MetLife's Supplier Code of Business Ethics .
308-2	Negative environmental impacts in the supply chain and actions taken	2023 Sustainability Report >> For the Environment >> Driving Supply Chain Sustainability
GRI 400: Social		
GRI 401: Employment		
3-3	Management of material topics	2023 Sustainability Report >> For Our Colleagues
401-1	New employee hires and employee turnover	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Workforce Data

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>MetLife provides benefits to U.S. full-time employees, and these plans/programs are generally available to part-time employees working 20 hours per week or more. These benefits include:</p> <ul style="list-style-type: none">● Medical coverage, including prescription drug and vision coverage● Dental coverage● Short-term and long-term disability coverage● Company-paid life insurance● 401(k) plan● Cash balance defined benefit retirement plan● Healthcare and dependent day care flexible spending accounts● Commuter program● Back-up child-care, elder-care and college advising program● Tuition assistance program● Travel benefits: emergency services, travel accident and international medical coverage● Opportunity to earn wellness dividend credited toward employee contributions for medical coverage● Optional employee-paid life insurance (group term life, group variable universal life, dependent life, voluntary accidental death and dismemberment insurance)● Legal services plan● Critical illness insurance● Accident Insurance● Paid Parental Leave● Adoption and surrogacy financial assistance● Employee assistance program● Financial wellness program● Virtual physical therapy, fitness programs, weight loss programs, mindfulness training and condition management programs● Personalized caregiver support program● Educational support program for caregivers of neurodiverse children● Menopause support program● Hospital indemnity insurance● Cybersecurity and identity theft protection● Expert medical second-opinion service

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
401-3	Parental leave	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Employee Benefits Available for full-time and part-time employees other than variable part-time employees ¹
GRI 404: Training and Education		
3-3	Management of material topics	2023 Sustainability Report >> For Our Colleagues >> Global Diversity, Equity and Inclusion; Talent and Skill Development
404-1	Average hours of training per year per employee	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Workforce Data
404-2	Programs for upgrading employee skills and transition assistance programs	2023 Sustainability Report >> For Our Colleagues >> Global Diversity, Equity and Inclusion; Talent and Skill Development
404-3	Percentage of employees receiving regular performance and career development reviews	For data on performance reviews, see 2023 Sustainability Report >> Appendix >> ESG Scorecard >> Workforce Data >> 2023 Training Data and Performance Review .
GRI 405: Diversity and Equal Opportunity		
3-3	Management of material topics	2023 Sustainability Report >> For Our Colleagues >> Global Diversity, Equity and Inclusion
405-1	Diversity of governance bodies and employees	2023 Sustainability Report >> Appendix >> ESG Scorecard >> Workforce Data
405-2	Ratio of basic salary and remuneration of women to men	MetLife Pay Equity Statement

1. Variable part time (VPT) employees are those who work less than 20 hours per week or 925 hours per year.

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
GRI 406: Non-discrimination		
3-3	Management of material topics	2023 Sustainability Report >> For Our Colleagues >> Global Diversity, Equity and Inclusion Code of Business Ethics
GRI 415: Public Policy		
3-3	Management of material topics	2023 Sustainability Report >> Responsible Governance >> Government Relations
415-1	Political contributions	MetLife forbids political contributions outside the United States without the express approval of the Head of Global Government Relations. We made no political contributions outside the United States in 2023. Political Activity Report
GRI 417: Marketing and Labeling		
3-3	Management of material topics	2023 Sustainability Report >> For Our Customers >> Governance See 2023 Form 10-K .
417-1	Requirements for product and service information and labeling	Code of Business Ethics Please read our Code of Business Ethics for MetLife's expectations around treating customers fairly and communicating clearly.

GRI Standards Index

GRI Standard	Disclosure	Response / Reference
417-2	Incidents of non-compliance concerning product and service information and labeling	Material legal proceedings and significant fines, related to this indicator, if any, are disclosed in 2023 Form 10-K , Note 24.
417-3	Incidents of non-compliance concerning marketing communications	Material legal proceedings and significant fines related to this indicator, if any, are disclosed in 2023 Form 10-K , Note 24.
GRI 418: Customer Privacy		
3-3	Management of material topics	2023 Sustainability Report >> Responsible Governance >> Cybersecurity and Data Privacy Customer Privacy Policy
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>MetLife has a longstanding commitment to protect the security, confidentiality and integrity of personal information, and to comply with applicable privacy and data protection laws and regulations. To this end, MetLife has a Global Privacy and Data Protection Policy that establishes enterprise-wide minimum standards on the collection, use and protection of personal information. Like other organizations, MetLife occasionally experiences data incidents, which may be described generally as the unauthorized access, loss, disclosure or misdirection of personal information. Should one of these incidents occur, MetLife has an incident response team that takes immediate steps to minimize any impact on the data subject, follow applicable legal requirements, and investigate and correct the root cause, if needed, to help prevent future incidents. The team includes privacy compliance and information security professionals, lawyers and associates in our lines of business.</p> <p>In addition, for disclosure on MetLife's cybersecurity management, strategy and governance, please see Item 1C. Cybersecurity of the 2023 Form 10-K.</p>

ESG Scorecard

MetLife's primary performance data across sustainability and environmental, social and governance (ESG) indicators.

2023 Financial Data		\$ Billions	Percentage of Total AUM
Total Assets Under Management (Total AUM)¹			
Mortgage Loans		\$ 109.3	18.2%
Public Corporates		106.5	17.7%
Structured Products		64.6	10.8%
Private Corporates		57.3	9.5%
U.S. Government and Agency		52.1	8.7%
Foreign Government		40.4	6.7%
Private Infrastructure		34.4	5.7%
Cash and Short-Term Investments		29.8	5.0%
Real Estate Equity		25.0	4.2%
Common and Preferred Equity		18.1	3.0%
Alternatives		17.1	2.8%
Municipals		14.4	2.4%
Emerging Market Debt		12.2	2.0%
Private Structured Credit		6.2	1.0%
Bank Loans		5.8	1.0%
High Yield		4.8	0.8%
Middle Market Private Capital		2.8	0.5%
Total		\$ 600.8	100.0%

1. As of December 31, 2023. At estimated fair value. Cash and Short-Term Investments includes cash equivalents. See [Explanatory Note](#).

ESG Scorecard

Financial Data

MetLife General Account (GA) Responsible Investments ¹ (Estimated Fair Value—\$ in millions)	2023	2022	2021	2020	2019
Infrastructure	\$ 20,300	\$ 17,216	\$ 19,995	\$ 18,732	\$ 15,407
Green Investments ²	24,624	21,240	20,538	17,703	10,296
Municipal Bonds ³	11,171	12,152	14,213	13,722	12,886
Affordable Housing Investments	2,198	1,810	2,455	2,652	2,347
Impact Investments ⁴	256	233	249	206	197
Total	\$ 58,549	\$ 52,651	\$ 57,450	\$ 53,015	\$ 41,133
Annual MetLife GA Responsible Investments ^{1,5} (\$ in millions)	2023	2022	2021	2020	2019
Infrastructure	\$ 2,083	\$ 3,149	2,508	\$ 1,936	\$ 4,517
Green Investments ²	1,997	3,810	3,902	2,579	515
Municipal Bonds ³	459	2,260	1,092	2,116	1,731
Affordable Housing Investments	355	277	150	179	263
Impact Investments ⁴	66	24	65	12	13
Total	\$ 4,960	\$ 9,520	\$ 7,717	\$ 6,821	\$ 7,039

1. Responsible Investments are defined as investments that intend to achieve both a market financial return and promote social and/or environmental benefits. Responsible investments at MetLife include infrastructure, green, municipal bonds, affordable housing, and impact investments. MetLife Investment Management, LLC and certain of its affiliates (MIM) may periodically refine or otherwise modify its definition of responsible investments and the components thereof based on data availability and other factors. Values represent Responsible investments within MetLife's GA investment portfolio, managed by MIM. Total MIM-managed responsible investments, including those on behalf of third-party clients, was more than \$86 billion as of December 31, 2023. Prior reports included total MIM-managed responsible investments. The previously reported MIM-managed total responsible investment values (in millions) and percentage difference from the newly reported GA responsible investment values are: i) 2022: \$77,338 and 32% change, ii) 2021: \$82,886 and 31% change, iii) 2020: \$74,496 and 29% change; and iv) 2019: \$58,445 and 30% change.

2. MIM currently defines green investments to include 1) LEED, ENERGY STAR, BREEAM, NGBS, Fitwel-certified real estate equity investments; 2) commercial mortgage loans secured by LEED and/or ENERGY STAR-certified real estate; 3) renewable energy projects, including wind and solar; 4) energy-saving performance contracts; 5) public and private corporate green bonds and loans; 6) Property Assessed Clean Energy (PACE) residential and commercial loans; and 7) sustainable agricultural loans.

3. Municipal Bonds include bonds or notes issued by or on behalf of US states or territories or their political subdivisions, or agencies or instrumentalities of states or territories, their political subdivisions, or municipal corporations. Includes taxable and tax-exempt debt securities issued by entities exempt from income taxes under Section 501(c)(3) of the US Internal Revenue Code.

4. Impact investments are investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return (GIIN—Global Impact Investment Network—definition). This activity includes MetLife's GA and a smaller volume of MetLife Foundation assets.

5. Represents investments sourced in the year.

ESG Scorecard

Workforce Data (at December 31, 2023)

Global Workforce Data (#s)	Total	Female	Male
EMPLOYMENT CONTRACT			
Regular	42,072	22,106	19,966
Temporary	1,073	664	409
EMPLOYMENT TYPE			
Full-time	42,814	22,529	20,285
Part-time	331	241	90
WORKFORCE BREAKDOWN			
Employees	43,145	22,770	20,375
WORKFORCE BY REGION			
United States/Canada	14,707	9,124	5,583
Latin America	8,265	5,234	3,031
Asia	16,446	6,241	10,205
Europe, the Middle East and Africa	3,727	2,171	1,556

ESG Scorecard

Workforce Data (at December 31, 2023)

Diversity Data	Sales	Non-Sales	Executive Leadership Team	Board of Directors
EMPLOYEE AND BOARD DIVERSITY (%)				
Gender¹				
Female	41%	57%	30%	36%
Male	59%	43%	70%	64%
Age¹				
< 30 Years	11%	14%	0%	0%
30-50 Years	62%	61%	20%	0%
> 50 Years	27%	25%	80%	100%
Ethnicity and Race^{1,2}				
White ³	82%	63%	87%	71%
Black or African American	5%	14%	13%	21%
Hispanic or Latino	8%	8%	0%	7%
Asian	2%	11%	0%	0%
American Indian or Alaska Native	0%	0%	0%	0%
Not Specified	0%	0%	0%	0%
Two or More Races	2%	2%	0%	0%
Native Hawaiian or Pacific Islander	1%	0%	0%	0%

1. Gender, ethnicity/race and age do not include unidentified personnel in our system.

2. U.S. only. Due to rounding, figures may not add up to 100%.

3. Includes those individuals self-identifying their race and ethnicity as Middle Eastern / North African.

ESG Scorecard

Workforce Data (at December 31, 2023)

Diversity Data	U.S.	Latin America	Asia	EMEA
EMPLOYEE DIVERSITY BY REGION¹ (%)				
Gender^{1,2}				
Female	62%	63%	38%	58%
Male	38%	37%	62%	42%
Age^{1,2}				
< 30 Years	10%	13%	17%	14%
30-50 Years	54%	70%	61%	70%
> 50 Years	36%	17%	22%	16%
Ethnicity and Race^{1,2}				
White	64%			
Black or African American	14%			
Hispanic or Latino	8%			
Asian	11%			
American Indian or Alaska Native	0%			
Not Specified	0%			
Two or More Races	2%			
Native Hawaiian or Pacific Islander	0%			

1. Due to rounding, figures may not add up to 100%.

2. Gender, ethnicity/race and age do not include unidentified personnel in our system.

ESG Scorecard

Workforce Data (at December 31, 2023)

Diversity Data	2023	2022
GENDER, ETHNIC AND RACIAL DIVERSITY		
Global Female Management ¹ %	43.0%	42.3%
Global Female Nonmanagement ² %	54.4%	54.3%
U.S. Ethnically and Racially Diverse Management ¹ %	27.5%	26.6%
U.S. Ethnically and Racially Diverse Nonmanagement ² %	37.6%	36.4%
Gender Diversity for Officers ³ (VP+)—Global	30.4%	29.4%
Ethnic and Racial Diversity for Officers ³ (VP+)—U.S.	27.2%	26.1%

2023 Training Data and Performance Review

Employee Training and Performance Reviews	Female	Male
AVERAGE HOURS OF TRAINING PER YEAR⁴ (# OF HOURS)		
Non-sales	14	16
Sales	10	7
EMPLOYEES RECEIVING REGULAR PERFORMANCE REVIEWS⁵ (% OF EMPLOYEES)		
Non-sales	100%	100%
Sales	100%	100%

1. Management population is defined as any active employee who has at least one direct report.

2. Nonmanagement population is defined as any active employee who does not have any direct reports.

3. The Officer population is a subset of overall management that is a reflection of the leadership of the organization. It includes all MetLife employees at the Vice President level or above.

4. Employee training figures include only training activity captured in our Learning Management System, including skill-based training and compliance training. Data includes training courses taken online (virtual courses) and instructor-led courses.

5. Performance review figures reflect only employees who were in scope and active during the year-end assessment process and had ratings entered into the company's ePerformance system. Performance feedback may be discussed separately from the online system. Data does not include non-standard grades (local grades and most sales grades), employees with gender data not provided, employees on extended leave or employees hired/re-hired on/after October 1, 2023.

ESG Scorecard

2023 New Hires and Terminations Data

New Hires ^{1,2}	Female	Male
TOTAL BY AGE GROUP (# OF HIRES)	5,192	3,823
< 30 Years	1,540	1,427
30-50 Years	3,151	2,110
> 50 Years	501	286
PERCENTAGE BY AGE GROUP (% OF HIRES)	58%	42%
< 30 Years	30%	37%
30-50 Years	61%	55%
> 50 Years	10%	8%
2023		
U.S. ETHNIC AND RACIAL DIVERSITY³ (% OF HIRES)		
Female	53%	
Male		52%
Total		53%

1. Gender, ethnicity/race and age metrics do not include employees who have not self-identified or with missing data.

2. Employee hires (new employees who joined MetLife from outside of the company) and terminations (active employees who have left MetLife) exclude impacts due to acquisitions and divestitures, as applicable.

3. U.S. Ethnic and Racial Diversity is the percentage of employees in the United States who identify as American Indian or Alaskan Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or Other Pacific Islander, and Two or More Races.

ESG Scorecard

2023 New Hires and Terminations Data

Terminations ^{1,2}	Female	Male
TOTAL BY AGE GROUP (# OF TERMINATIONS)	4,954	3,924
< 30 Years	1,088	1,045
30-50 Years	3,134	2,258
> 50 Years	732	621
PERCENTAGE BY AGE GROUP (% OF TERMINATIONS)	56%	44%
< 30 Years	22%	27%
30-50 Years	63%	57%
> 50 Years	15%	16%
2023		
U.S. ETHNIC AND RACIAL DIVERSITY³ (% OF TERMINATIONS)		
Female	49%	
Male		41%
Total		46%

1. Gender, ethnicity/race and age metrics do not include employees who have not self-identified or with missing data.

2. Employee hires (new employees who joined MetLife from outside of the company) and terminations (active employees who have left MetLife) exclude impacts due to acquisitions and divestitures, as applicable.

3. U.S. Ethnic and Racial Diversity is the percentage of employees in the United States who identify as American Indian or Alaskan Native, Asian, Black or African American, Hispanic or Latino, Native Hawaiian or Other Pacific Islander, and Two or More Races.

ESG Scorecard

Employee Benefits

Paid Parental Leave Benefits

8 weeks for “primary caregivers”; 2 weeks for “non-primary caregivers”; additional 6–8 weeks short-term disability leave provided for childbirth and recovery

- Primary Caregiver is an individual who has the primary responsibility (more than 50%), during normal work hours over the course of parental leave, for the immediate care and welfare of the newborn child or child placed in the employee’s home for adoption.
- Non-Primary Caregiver is an individual who does not have primary responsibility, during normal work hours over the course of parental leave, for the care and welfare of the newborn child or child placed in the employee’s home for adoption.

Full-time and part-time employees who are scheduled to work a minimum of 20 hours a week, have at least one year of continuous employment, and any of the following relationships are eligible for paid parental leave (PPL):

- Biological parent of a newborn child;
- A relationship to the birth parent or adopting parent through marriage, domestic partnership or civil union at the time the employee requests PPL; or
- Adopting parent of an unmarried child up to age eighteen (18), or a child incapable of self-care up to age twenty-one (21).

Employee Satisfaction

	2023	2022	2021	2020
Percentage of Employees Participating in Annual MyVoice Survey	85%	85%	83%	84%
Percentage of Employees Indicating a Favorable Response to “How happy are you working at MetLife?”	82%	78%	78%	78%

ESG Scorecard

Environmental Data¹

Greenhouse Gas (GHG) Emissions (metric tons CO2e) ²	2023	2019
Scope 1 Emissions	11,853	18,342
Scope 2 (location-based) Emissions	40,657	68,122
Scope 3 Emissions (global business travel) ³	20,084	44,276
Total Operational Emissions: Scope 1 & 2 (location) and business travel³	72,594	130,740
Carbon Neutrality (metric tons CO2e) ⁴	2023	2019
Scope 2 (market-based) Emissions ²	7,687	30,776
Total Operational Emissions: Scope 1 & 2 (market) and business travel ³	39,624	93,394
Carbon Offsets	39,624	79,834
Other Metrics	2023	2019
Global Property (million sq. ft.) ⁵	11.0	13.4
MetLife Occupiable Area (million sq. ft.) ⁵	9.3	11.0
Emissions Intensity (metric tons CO2e per sq. ft.)	0.006	0.008
Energy (MWh)	2023	2019
Total Energy (includes electricity, fuel oil, natural gas and fleet gasoline)	162,112	231,928
Total Electricity Consumption	115,461	169,928
Electricity Consumption from Renewable Sources	99,749	164,048
Energy Intensity (MWh per sq. ft.)	0.017	0.021

1. Historical energy, GHG emissions and square footage data was updated to account for structural changes, methodology enhancements and corrections in line with the Greenhouse Gas Protocol. Electricity consumption from renewable sources and carbon offsets reflect the totals at the time of original reporting. The previously reported 2019 amounts and the percentage change to the revised 2019 amounts were: i) Scope 1 Emissions: 19,684 and 7% decrease, ii) Scope 2 (location-based) Emissions: 87,026 and 22% decrease, iii) Scope 3 Emissions (global business travel): 25,183 and 76% increase, iv) Total Operational Emissions (Scope 1+2 and business travel): 131,893 and 1% decrease; v) Global Property (million sq. ft.): 14.6 and 8% decrease; vi) MetLife Occupiable Area (million sq. ft.): 12.2 and 10% decrease; vii) Emissions Intensity (metric tons CO2e per sq. ft.): 0.009 and 11% decrease; viii) Total Energy (includes electricity, fuel oil, natural gas and fleet gasoline): 246,788 and 6% decrease; ix) Total Electricity Consumption: 180,213 and 6% decrease; and x) Energy Intensity (MWh per sq. ft.): 0.020 and 5% increase.

2. The inventory of GHG emissions from Scope 1, Scope 2 and Scope 3 business travel in 2023 for MetLife has been verified by Quantis according to ISO 14064-3. Please see [the full statement](#) for more information.

3. Converted to Global Business Travel, extrapolated historically where necessary due to limited data.

4. MetLife's carbon neutrality efforts apply to global owned and leased offices, global vehicle fleets (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6).

5. Property figures represent the year-end square footage of our real estate portfolio.

ESG Scorecard

Environmental Data

Green and Healthy Buildings ¹	2023
EPA ENERGY STAR (no. labeled buildings)	28
EPA ENERGY STAR (million sq. ft.)	2.7
LEED (no. certified buildings)	36
LEED (million sq. ft.)	3.6
Fitwel Buildings (no. certified buildings)	4
Fitwel Buildings (million sq. ft.)	1.1
Other Green Buildings (no. certified buildings)	7
Other Green Buildings (million sq. ft.)	0.2

Waste (lbs.) ²	2023	2022	2021	2020	2019
Total Waste Generated	3,417,408	3,222,142	2,548,451	3,467,779	5,103,348
Total Waste to Landfill	1,682,658	1,478,615	1,033,121	1,339,314	2,182,607
Total Waste Recycled	1,734,750	1,743,527	1,515,331	2,128,466	2,920,740
Waste Diversion (% recycled)	51%	54%	59%	61%	57%
Enterprise-wide Food Donations to Local Communities (diversion from landfill)	7,176	3,320	78	451	2,092
Enterprise-wide E-waste	165,669	163,983	108,218	89,732	36,944

Water (kgals) ³	2023	2022	2021	2020	2019
Total Water Consumption	37,612	34,547	28,153	38,087	54,288
Water Intensity (kgals per sq. ft.)	0.01	0.01	0.01	0.01	0.01

1. MetLife occupied buildings. Does not include MIM managed or MetLife GA investment assets.

2. Due to metrics availability, waste diversion includes the following offices: Aurora, Bridgewater, Convent Station, Dayton, New York, Oriskany, Scranton, Tampa, Troy, Warwick and Whippany. Total weight recycled, reused and resold for sites listed above, and enterprise-wide includes other sites (where data is available).

3. Due to metrics availability, water data includes the following offices: Aurora, Bridgewater, Convent Station, Cary, Cleveland, Dayton, New York, Oriskany, Scranton, Tampa, Troy, Warwick and Whippany.

ESG Scorecard

Environmental Data

2023 Scope 1 Emissions (Metric Tons CO2e)

GHG Type	Fuel Oil/Gen Diesel	Natural Gas	Transport Fuel
CO2			
Domestic	23	3,298	374
International	349	1,799	3,654
Total	372	5,097	4,028
CH4			
Domestic	0.026	1.740	0.134
International	0.393	0.949	5.412
Total	0.419	2.689	5.546
N2O			
Domestic	0.048	1.647	0.347
International	0.725	0.898	26.805
Total	0.773	2.545	27.152
2023 Energy Consumption by Type (MWh)			2023
Electricity			115,461
Fuel (fuel oil, natural gas, transport fuel, district heat and cooling)			46,651
Total Energy Consumption			162,112

ESG Scorecard

Community Data

MetLife Foundation Grants (\$ in millions)		2023
Economic Inclusion		\$ 9.42
Financial Health		\$ 17.75
Resilient Communities		\$ 8.16
Employee Engagement		\$ 2.07
Total		\$ 37.40

MetLife Contributions by Source (\$ in millions)	2023	2022	2021	2020	2019
MetLife Foundation	\$ 37.40	\$ 37.92	\$ 30.34	\$ 39.50	\$ 39.94
Mexico and Korea Foundations	0.93	0.82	1.43	4.15	2.02
Corporate	2.12	2.03	2.03	2.86	3.37
Total	\$ 40.45	\$ 40.77	\$ 33.80	\$ 46.51	\$ 45.33

2023 Employee Volunteering	Volunteers Acts	Total Hours
VOLUNTEERING BY REGION		
United States/Canada	15,498	50,986
Latin America	5,837	24,435
Asia	19,343	54,130
EMEA	2,742	14,583
Total	43,420	144,135

ESG Scorecard

Supply Chain Management		2023	2022	2021	2020
Total Diverse Business Partner Spend (\$ in millions)		\$ 180	\$ 192	\$ 188	\$ 203
Percentage of Suppliers Covered by a Supply Chain Code of Conduct ¹		100%	100%	100%	100%
Privacy Protection/Information Security					
Number of Complaints Concerning Breaches of Customer Privacy Received from Outside Parties and Substantiated by MetLife	<p>MetLife has a longstanding commitment to protect the security, confidentiality and integrity of personal information, and to comply with applicable privacy and data protection laws and regulations. To this end, MetLife has a Global Privacy and Data Protection Policy that establishes enterprise-wide minimum standards on the collection, use and protection of personal information. Like other organizations, MetLife occasionally experiences security breaches, which may be described generally as the unauthorized access, loss, disclosure or misdirection of personal information. Should one of these incidents occur, MetLife has an incident response team that takes immediate steps to minimize any impact on the data subject, follow applicable legal requirements, and investigate and correct the root cause, if needed, to help prevent future incidents. The team includes privacy and security professionals, lawyers and associates in our lines of business.</p> <p>For additional disclosure on MetLife's cybersecurity management, strategy and governance, please see Item 1C. Cybersecurity of the 2023 Form 10-K.</p>				
Risk Management					
Percent of Employees Participating in Code of Business Ethics Training		2023 ²	2022 ³	2021	2020
		99%	98%	98%	99%

1. MetLife's Supplier Code of Business Conduct was published in 2020 and is available on the external MetLife Global Procurement website. The code refers to any third party and its personnel, including subcontractors providing goods, services and/or deliverables to MetLife. MetLife does not require suppliers to perform attestation.

2. Data includes completions as of February 1, 2024 for courses assigned on or after Sunday, January 1, 2023, and before Monday, January 1, 2024.

3. Data includes completions as of March 13, 2023 for courses assigned on or after Saturday, January 1, 2022, and before Sunday, January 1, 2023.

Sustainability Products and Services

Since 1868, MetLife has helped generations of people build a more confident future. Around the world, MetLife companies offer life, accident and health insurance, retirement and savings products and other financial wellness solutions that help families (including pets), businesses and communities not just survive, but thrive. This chart showcases examples of MetLife products and services that incorporate considerations for environmental and social issues, such as planning for natural disasters or obtaining equal access to financial services, to help address our customers' diverse and evolving needs and help create greater certainty in an uncertain world.

ESG Category	Product Name	Product/Service Description	Sustainability Issue	Markets
Social	PlanSmart®	A multi-channel experience that focuses on behavioral change, with tools and guidance that empower customers' employees to build financial literacy confidence and well-being.	Financial wellness	U.S.
Social	Met99	Flexible life insurance product designed to make financial planning more accessible to low- and moderate-income government employees. Customers can choose the protection they need from more than 20 benefits and can bring life and different kinds of protection for the policyholder and their economic dependents within the same policy.	Financial wellness	Mexico
Social	360Health	Helps customers with solutions that address their mental, physical, financial and social health, through a comprehensive focus on key aspects of managing critical illnesses to improve customers' "healthspan."	Financial wellness; Health and well-being	Australia, Bangladesh, China, Korea, Nepal, UAE
Social	360Future	Helps customers prepare early for retirement and supports them as they age, with retirement savings, insurance, health and wealth services.	Financial wellness; Health and well-being	China, Korea
Social	Simplified Issue Medical Care	New simplified issue version to complement existing Medical Care suite, which targets seniors and those who are rejected from standard full underwriting. It is a 10- to 20-year renewable small ticket-size base policy with accidental death benefit with multiple optional riders covering diagnosis of various diseases, hospitalization surgery and treatment.	Financial wellness; Health and well-being	Korea

Sustainability Products and Services

ESG Category	Product Name	Product/Service Description	Sustainability Issue	Markets
Social	PNB MetLife Genius Plan	Non-par savings plan that provides guaranteed benefits and allows customers to create a customized pay-out structure, helping parents pay for education while balancing their financial protection needs.	Financial wellness	India
Social	My Child Education Protection Plan	Upgraded education protection insurance with more comprehensive protection elements. The education insurance plan for parents in Bangladesh and Nepal was created to prevent children's education being hampered by financial hardship.	Financial wellness	Bangladesh; Nepal
Social	Women's Protect and Intuition	Designed for women and covers certain conditions related to female health, including cancer treatments. Women's Protect also offers discounts on a variety of health and wellness benefits. Women who buy this product will receive 15% to 50% off dental, optical and nutritional services, as well as discounts on gyms and spa facilities.	Health and well-being; Diversity, equity and inclusion	Gulf Region
Social	Several products	Customers can opt to pay their insurance premiums in monthly installments, without being charged with additional fees and/or costs. This allows low- and moderate-income consumers to access insurance.	Financial wellness	Italy
Social	Life Insurance and Accident & Health Insurance products	Partner with local financial institution Serfinanza and specialized agents to bring insurance to customers who would traditionally have trouble accessing products.	Financial wellness; Health and well-being; Diversity, equity and inclusion	Colombia
Social	Rural Term Insurance	Consists of a series of base products and optional riders covering major and minor critical illness benefit, extra benefit for cancer, waiver of premium after critical illness, health management services and maturity/death benefit. Customers can customize their health protection package according to individual needs. The solution can also be upgraded over time, making it more affordable for younger customers and allowing them to enhance their protection as their income grows.	Financial wellness	China

Sustainability Products and Services

ESG Category	Product Name	Product/Service Description	Sustainability Issue	Markets
Social	Mini Accident Insurance	Covers death and fractures caused by accidents for one year with a small premium of around US\$4.25/year. We introduced Smart and Easy MetLife Mobile, an online platform that offers a simple purchase experience for six Mini Insurance products.	Financial wellness	Korea
Social	Life Invest	Yen-denominated variable insurance that provides protection and asset-building functions at a reasonable monthly premium. One of its objectives is to help seniors extend their health and wealth spans to live well after retirement.	Financial wellness; Health and well-being	Japan
Social	Pradhan Mantri Jeevan Jyoti Bima Yojana	Partnered with India Post Payments Bank to launch the government-promoted, low-cost insurance. The product provides access to low-income and underserved customers—especially those in remote areas—by providing protection and financial security.	Financial wellness	India
Social	Dental Insurance	Dental coverage for low- and moderate-income consumers offered through an arrangement with the Itaú Unibanco bank and Inter Bank.	Health and well-being	Brazil
Social	Dental Insurance	One of the largest national preferred provider organization dental networks featuring: <ul style="list-style-type: none"> • Enhanced benefits and outreach for higher-risk populations (e.g., people with diabetes or hypertension); • Health data connected to products, utilizing an employer's self-funded medical data to tailor MetLife dental benefit offerings to strengthen the oral health/overall health connection; and • SpotLite on Oral HealthSM program identifies participating network dentists whose practice patterns and cost profile indicate a focus on disease prevention which results in improved oral health at lower costs across the insured population. 	Health and well-being	U.S.

Sustainability Products and Services

ESG Category	Product Name	Product/Service Description	Sustainability Issue	Markets
Social	Pension Fund	Pension fund administration company, Chile ProVida, provides our pension platform and has a number of resources to support our customers. The company offers financial inclusion programs aimed at women, giving them tools to contribute to their pensions and grow at work. And a blog called “Tus Ahorros En Simple” (Your Savings In Simple Terms) provides helpful information in simple, understandable terms.	Financial wellness; Diversity, equity and inclusion	Chile
Social	LifeCare Beautiful	Designed for women, against diagnosis of nine listed female-specific diseases that include breast and cervical cancer, along with loss of life. Breast and cervical cancer are the two most common cancers affecting women in Nepal.	Health and wellness; Diversity, equity and inclusion	Nepal
Social	For Women	Critical illness for women, including coverage for certain conditions related to female health, such as assisted reproduction, death through childbirth, pregnancy complications and congenital malformations of newborns.	Health and wellness; Diversity, equity and inclusion	Czech Republic; Slovakia
Social & Environmental	Unit-linked Insurance Products	Under a unit-linked insurance plan, policyholders make regular premium payments for insurance coverage and as an investment. The plan then offers a combination of insurance and investment payouts. A unit-linked insurance plan can be used, for example, to provide life insurance, build wealth, generate retirement income and pay for education. In certain markets, MetLife has onboarded environmental, social and governance (ESG)-focused funds as an option for customers.	Financial wellness; Climate change	Bulgaria, Czech Republic, Hungary, India, Latin America, Slovakia, and U.S.
Social	MetaLife Mujer	Universal Life product focused on savings and protection with tangible benefits such as special assistance for issues affecting women.	Financial wellness; Health and well-being; Diversity, equity and inclusion	Mexico

Sustainability Products and Services

ESG Category	Product Name	Product/Service Description	Sustainability Issue	Markets
Social	Vida Pension 57 Mujer	Provides protection (against death or disability) for women up to the age of 57 and also allows them to accumulate capital to supplement their retirement (pension gap).	Financial wellness; Health and well-being; Diversity, equity, and inclusion	Colombia
Social	Pet Insurance	Plans for dogs and cats help reimburse customers for unexpected vet bills. We provide insurance for pets of all ages—even seniors—and customers can customize their deductible and reimbursement rates so they work best for their pets' needs and their budget.	Financial wellness	U.S.

Forward-Looking Statements

This report may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995.

Forward-looking statements give expectations or forecasts of future events and do not relate strictly to historical or current facts. They use words and terms such as "anticipate," "are confident," "assume," "believe," "continue," "could," "estimate," "expect," "if," "intend," "likely," "may," "plan," "potential," "project," "should," "will," "would" and other words and terms of similar meaning or that are otherwise tied to future periods or future performance, in each case in all derivative forms. They include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, future sales efforts, future expenses, the outcome of contingencies such as legal proceedings, and future trends in operations and financial results. Many factors determine company results, and they involve unpredictable risks and uncertainties.

Our forward-looking statements depend on our assumptions, our expectations, and our understanding of the economic environment, but they may be inaccurate and may change. We do not guarantee any future performance. Our results could differ materially from those we express or imply in forward-looking statements. The risks, uncertainties and other factors identified in MetLife, Inc.'s filings with the U.S. Securities and Exchange Commission (SEC), and others, may cause such differences.

These factors include:

- (1) economic condition difficulties, including risks relating to interest rates, credit spreads, declining equity or debt markets, real estate, obligors and counterparties, government default, currency exchange rates, derivatives, climate change, public health and terrorism and security;
- (2) global capital and credit market adversity;
- (3) credit facility inaccessibility;
- (4) financial strength or credit ratings downgrades;
- (5) unavailability, unaffordability, or inadequate reinsurance, including reinsurance risks that arise from reinsurers' credit risk, and the potential shortfall or failure of risk mitigants to protect against such risks;
- (6) statutory life insurance reserve financing costs or limited market capacity;
- (7) legal, regulatory, and supervisory and enforcement policy changes;
- (8) changes in tax rates, tax laws or interpretations;
- (9) litigation and regulatory investigations;
- (10) unsuccessful efforts to meet all environmental, social and governance standards or to enhance our sustainability;
- (11) MetLife, Inc.'s inability to pay dividends and repurchase common stock;
- (12) MetLife, Inc.'s subsidiaries' inability to pay dividends to MetLife, Inc.;
- (13) investment defaults, downgrades or volatility;
- (14) investment sales or lending difficulties;
- (15) collateral or derivative-related payments;
- (16) investment valuations, allowances or impairments changes;
- (17) claims or other results that differ from our estimates, assumptions or models;
- (18) global political, legal or operational risks;
- (19) business competition;
- (20) technological changes;
- (21) catastrophes;
- (22) climate changes or responses to it;
- (23) deficiencies in our closed block;
- (24) goodwill or other asset impairment, or deferred income tax asset allowance;
- (25) impairment of value of business acquired, value of distribution agreements acquired or value of customer relationships acquired;
- (26) product guarantee volatility, costs and counterparty risks;
- (27) risk management failures;
- (28) insufficient protection from operational risks;
- (29) failure to protect confidentiality and integrity of data or other cybersecurity or disaster recovery failures;
- (30) accounting standards changes;
- (31) excessive risk-taking;
- (32) marketing and distribution difficulties;

Forward-Looking Statements

- (33) pension and other postretirement benefit assumption changes;
- (34) inability to protect our intellectual property or avoid infringement claims;
- (35) acquisition, integration, growth, disposition or reorganization difficulties;
- (36) Brighthouse Financial, Inc. separation risks;
- (37) MetLife, Inc.'s Board of Directors influence over the outcome of stockholder votes through the voting provisions of the MetLife Policyholder Trust; and
- (38) legal- and corporate governance-related effects on business combinations.

MetLife, Inc. does not undertake any obligation to publicly correct or update any forward-looking statement if MetLife, Inc. later becomes aware that such statement is not likely to be achieved.

Please consult any further disclosures MetLife, Inc. makes on related subjects in subsequent reports to the SEC. Additional information about MetLife's General Account investment portfolio is available in MetLife, Inc.'s quarterly financial materials, which may be accessed through MetLife's Investor Relations web page at <https://investor.metlife.com>.

Explanatory Note

The following information is relevant to an understanding of our assets under management (AUM) managed by MetLife Investment Management, LLC and certain of its affiliates (MIM). MIM is MetLife, Inc.'s institutional investment management business. Our definitions may differ from those used by other companies. For additional information regarding MIM's Total AUM and GA AUM respectively, please see our [Investment Fact Sheets](#).

Total Assets Under Management (Total AUM) Total AUM is comprised of GA AUM plus Institutional Client AUM (each, as defined below).

General Account AUM (GA AUM) is used by MetLife to describe assets in its general account (GA) investment portfolio. GA AUM is stated at estimated fair value and is comprised of GA total investments, the portion of the GA investment portfolio classified within assets held-for-sale, and cash and cash equivalents, excluding policy loans, contract holder-directed equity securities, fair value option securities, mortgage loans originated for third parties and certain other invested assets. Mortgage loans, net of mortgage loans originated for third parties (net mortgage loans), including commercial (net commercial mortgage loans), agricultural (net agricultural mortgage loans) and residential mortgage loans) and real estate equity (including real estate and real estate joint ventures) included in GA AUM (at net asset value, net of deduction for encumbering debt) have been adjusted from carrying value to estimated fair value.

Classification of GA AUM by sector is based on the nature and characteristics of the underlying investments, which can vary from how they are classified under generally accepted accounting principles. Accordingly, the underlying investments within certain real estate and real estate joint ventures that are primarily net commercial mortgage loans (at net asset value, net of deduction for encumbering debt) have been reclassified to exclude them from real estate equity and include them as net commercial mortgage loans.

Institutional Client AUM is comprised of SA AUM plus TP AUM (each, as defined below). MIM manages Institutional Client AUM in accordance with client guidelines contained in each investment advisory agreement (Mandates).

Separate Account AUM (SA AUM) is comprised of separate account investment portfolios of MetLife insurance companies, which are managed by MIM and included in MetLife, Inc.'s consolidated financial statements at estimated fair value.

Third-Party AUM (TP AUM) is comprised of non-proprietary assets managed by MIM on behalf of unaffiliated/third-party clients, which are stated at estimated fair value. Such non-proprietary assets are owned by unaffiliated/third-party clients and, accordingly, are generally not included in MetLife, Inc.'s consolidated financial statements.



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Photos on back cover include: Colleagues participating in volunteering and tree planting events in Washington D.C., New York, Italy and Turkey.

