

MetLife, Inc.

Notes to the Consolidated Financial Statements — (Continued)

	Recorded Investment						
	Debt Service Coverage Ratios			Total	% of Total	Estimated Fair Value	% of Total
	> 1.20x	1.00x - 1.20x	< 1.00x				
	(In millions)						
December 31, 2012:							
Loan-to-value ratios:							
Less than 65%	\$29,839	\$ 730	\$ 722	\$31,291	77.3%	\$33,730	78.3%
65% to 75%	5,057	672	153	5,882	14.6	6,129	14.2
76% to 80%	938	131	316	1,385	3.4	1,436	3.3
Greater than 80%	1,085	552	277	1,914	4.7	1,787	4.2
Total	<u>\$36,919</u>	<u>\$2,085</u>	<u>\$1,468</u>	<u>\$40,472</u>	<u>100.0%</u>	<u>\$43,082</u>	<u>100.0%</u>
December 31, 2011:							
Loan-to-value ratios:							
Less than 65%	\$24,983	\$ 448	\$ 564	\$25,995	64.3%	\$27,581	65.5%
65% to 75%	8,275	336	386	8,997	22.3	9,387	22.3
76% to 80%	1,150	98	226	1,474	3.6	1,473	3.5
Greater than 80%	2,714	880	380	3,974	9.8	3,664	8.7
Total	<u>\$37,122</u>	<u>\$1,762</u>	<u>\$1,556</u>	<u>\$40,440</u>	<u>100.0%</u>	<u>\$42,105</u>	<u>100.0%</u>

Credit Quality of Agricultural Mortgage Loans

Information about the credit quality of agricultural mortgage loans held-for-investment is presented below at:

	December 31,			
	2012		2011	
	Recorded Investment (In millions)	% of Total	Recorded Investment (In millions)	% of Total
Loan-to-value ratios:				
Less than 65%	\$11,908	92.7%	\$11,802	89.9%
65% to 75%	590	4.6	874	6.7
76% to 80%	92	0.7	76	0.6
Greater than 80%	253	2.0	377	2.8
Total	<u>\$12,843</u>	<u>100.0%</u>	<u>\$13,129</u>	<u>100.0%</u>

The estimated fair value of agricultural mortgage loans held-for-investment was \$13.3 billion and \$13.6 billion at December 31, 2012 and 2011, respectively.

Credit Quality of Residential Mortgage Loans

Information about the credit quality of residential mortgage loans held-for-investment is presented below at:

	December 31,			
	2012		2011	
	Recorded Investment (In millions)	% of Total	Recorded Investment (In millions)	% of Total
Performance indicators:				
Performing	\$929	97.0%	\$671	97.4%
Non-performing	29	3.0	18	2.6
Total	<u>\$958</u>	<u>100.0%</u>	<u>\$689</u>	<u>100.0%</u>

The estimated fair value of residential mortgage loans held-for-investment was \$1.0 billion and \$737 million at December 31, 2012 and 2011, respectively.

Past Due and Interest Accrual Status of Mortgage Loans

The Company has a high quality, well performing, mortgage loan portfolio, with 99% of all mortgage loans classified as performing at both December 31, 2012 and 2011. The Company defines delinquent mortgage loans consistent with industry practice, when interest and principal payments are past due as follows: commercial and residential mortgage loans – 60 days; and agricultural mortgage loans – 90 days. The recorded investment in mortgage loans held-for-investment, prior to valuation allowances, past due according to these aging categories, greater than 90 days past due and still accruing interest and in nonaccrual status, by portfolio segment, were as follows at:

	Past Due		Greater than 90 Days Past Due and Still Accruing Interest		Nonaccrual Status	
	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011	December 31, 2012	December 31, 2011
	(In millions)					
Commercial	\$ 2	\$ 63	\$ —	\$ —	\$ 84	\$ 63
Agricultural	116	146	53	29	67	157
Residential	29	8	—	—	18	17
Total	<u>\$147</u>	<u>\$217</u>	<u>\$53</u>	<u>\$29</u>	<u>\$169</u>	<u>\$237</u>