

MetLife, Inc.

Notes to the Consolidated Financial Statements — (Continued)

The table below summarizes the actual weighted average allocation of the fair value of total plan assets by asset class at December 31 for the years indicated and the approved target allocation by major asset class at December 31, 2012 for the Invested Plans:

Asset Class:	Pension			Postretirement Medical			Postretirement Life		
	Actual Allocation			Actual Allocation			Actual Allocation		
	Target	2012	2011	Target	2012	2011	Target	2012	2011
Fixed maturity securities (1)	75%	69%	59%	70%	63%	62%	0%	—%	—%
Equity securities (2)	12%	21%	24%	30%	37%	37%	0%	—%	—%
Alternative securities (3)	13%	10%	17%	0%	—%	1%	100%	100%	100%
Total assets		100%	100%		100%	100%		100%	100%

(1) Fixed maturity securities include ABS, collateralized mortgage obligations, corporate, federal agency, foreign bonds, mortgage-backed securities, municipals, preferred stocks and U.S. government bonds. Certain prior year amounts have been reclassified from alternative securities into fixed maturity securities to conform to the current year presentation.

(2) Equity securities primarily include common stock of U.S. companies.

(3) Alternative securities primarily include derivative assets, money market securities, short-term investments, and other investments. Postretirement life's target and actual allocation of plan assets are all in short-term investments.

The pension and postretirement plan assets measured at estimated fair value on a recurring basis were determined as described in "— Plan Assets." These estimated fair values and their corresponding placement in the fair value hierarchy are summarized as follows:

	December 31, 2012							
	Pension Benefits				Other Postretirement Benefits			
	Fair Value Hierarchy				Fair Value Hierarchy			
	Level 1	Level 2	Level 3	Total Estimated Fair Value	Level 1	Level 2	Level 3	Total Estimated Fair Value
	(In millions)							
Assets:								
Fixed maturity securities:								
Corporate	\$ —	\$2,260	\$ 19	\$2,279	\$ —	\$165	\$ 4	\$ 169
U.S. government bonds	1,153	160	—	1,313	175	3	—	178
Foreign bonds	—	761	8	769	—	51	—	51
Federal agencies	1	335	—	336	—	26	—	26
Municipals	—	258	—	258	—	70	1	71
Other (1)	—	490	7	497	—	55	3	58
Total fixed maturity securities	1,154	4,264	34	5,452	175	370	8	553
Equity securities:								
Common stock - domestic	1,092	38	137	1,267	249	1	—	250
Common stock - foreign	362	—	—	362	83	—	—	83
Total equity securities	1,454	38	137	1,629	332	1	—	333
Other investments	—	117	447	564	—	—	—	—
Short-term investments	—	214	—	214	—	432	—	432
Money market securities	2	10	—	12	1	—	—	1
Derivative assets	—	7	1	8	—	1	—	1
Total assets	\$2,610	\$4,650	\$619	\$7,879	\$508	\$804	\$ 8	\$1,320