



# 2021 Sustainability Report





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# Always with you, building a more confident future.

Living our purpose is how MetLife contributes to a more confident future as an employer, an investor and a provider of financial solutions and expertise. It's at the heart of our virtuous circle of serving our people, our communities, our customers and our shareholders.

## ABOUT METLIFE

MetLife Inc. and its subsidiaries and affiliates (MetLife), has helped generations of people around the world protect their families and finances. We are one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to our individual and institutional customers. MetLife has operations in more than 40 markets globally and holds leading positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. We are committed to building a more confident future for all of our stakeholders—employees, customers, shareholders and the communities we serve.

40+  
global markets  
served

\$669  
billion  
total assets under  
management<sup>1,2</sup>

~43,000  
employees

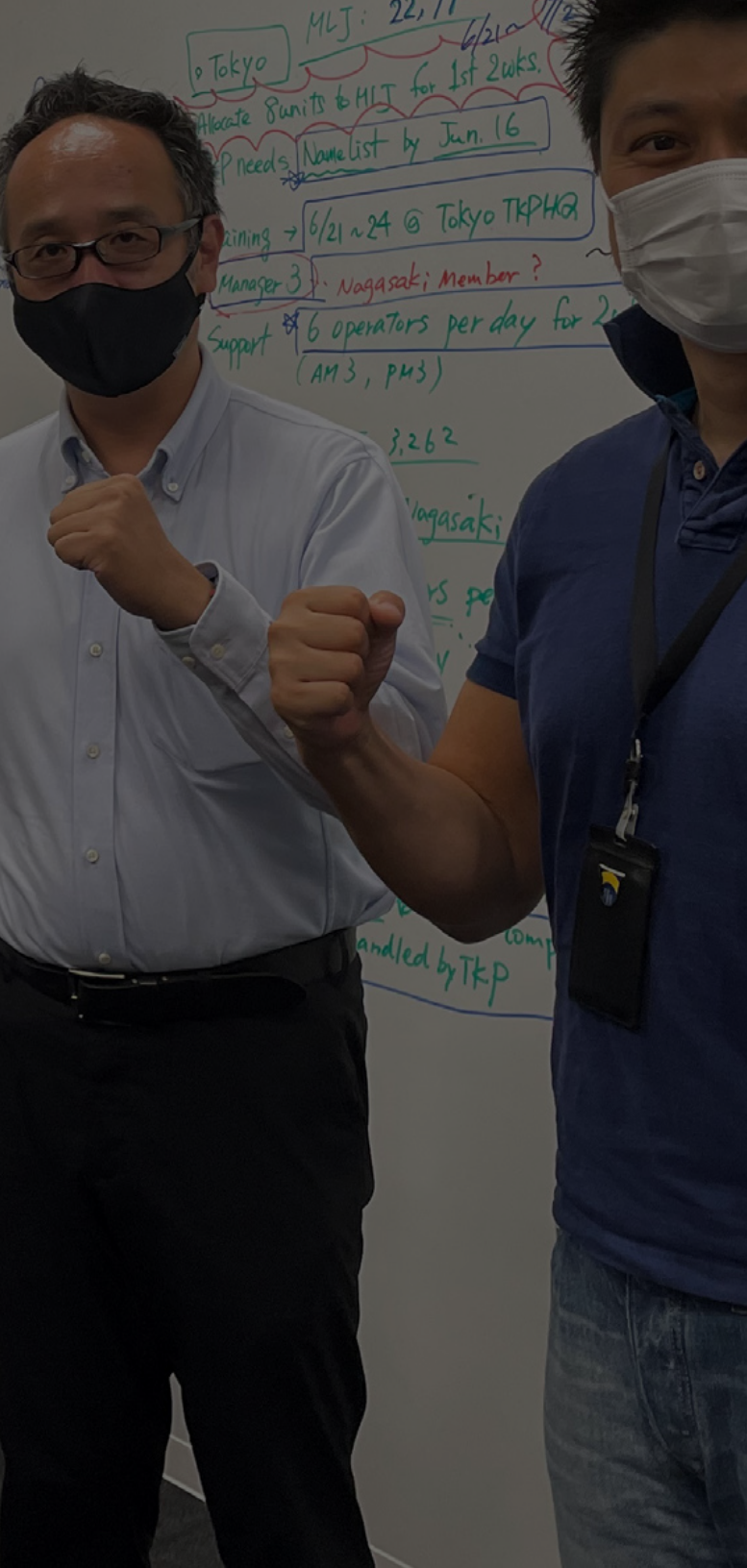
\$82  
billion+  
in responsible  
investments<sup>1,2</sup>

154  
years of operation

1. SEE CREATING VALUE AS AN INVESTOR AND RESPONSIBLE INVESTMENTS FOR MORE DETAILED INFORMATION ON METLIFE INVESTMENT MANAGEMENT'S (MIM) ASSETS UNDER MANAGEMENT (AUM) AND RESPONSIBLE INVESTMENTS.

2. AT ESTIMATED FAIR VALUE AS OF 12/31/2021.

^ MetLife employees are empowered by the promise of our new employee value proposition (EVP), "All Together Possible."



## Next Horizon Strategy

MetLife's Next Horizon strategy is designed to accelerate resource allocation to the highest value opportunities and to promote sustainable competitive differentiation. Delivering on our Next Horizon strategy involves providing solutions that anticipate and meet our customers' evolving needs and enable our teams to effectively do their jobs, which has resulted in exceptional investment returns, expense discipline and topline growth. 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



## Letter from Our CEO

While much has changed throughout MetLife's history, one constant has been our focus on the future.

As a global insurer, MetLife exists to protect people, businesses and communities from unexpected challenges, to sustain them in times of need and to help them move forward confidently. Our liabilities are a promise to pay, helping to sustain people as they rebuild. And our assets promote job creation, economic growth and financial stability.

At the very heart of our commitment to sustainability is MetLife's purpose: *Always with you, building a more confident future.*

As we look out at the horizon, we see inequities running deep, underserved communities requiring innovative ways to drive long-term economic growth and the risks associated with climate change continuing to mount. It is difficult to overstate how crucial sustainability will be in building a more confident future for generations to come.

This is why we're deploying the full strength of our people, products, services and investments to be a greater force for good in the world. To ensure we're making meaningful impact across multiple dimensions

of sustainability, we've charted an ambitious path forward and are holding ourselves accountable by tracking and reporting our progress along the way.

### NET ZERO BY 2050

MetLife has made the commitment to achieve net zero greenhouse gas (GHG) emissions for our global operations and general account investment portfolio by 2050 or sooner.

### OUR 2030 CLIMATE GOALS

Our net zero commitment builds upon our existing 2030 Climate Goals aimed at reducing the environmental impact of MetLife's global operations and supply chain, while leveraging our investments, products and services to drive innovative climate solutions. Specific goals include maintaining carbon neutrality annually, which we've done since becoming the first U.S.-based insurer to achieve that status in 2016; reducing our location-based emissions by an additional 30%; originating \$20 billion in new green investments; and planting 5 million trees.

We made significant progress toward these goals in 2021, including reducing GHG emissions by 21%, originating over \$6 billion in new green investments, planting more than 200,000 trees around the world and, through MetLife Foundation, providing more than \$1 million in climate-focused grants.

### OUR 2030 DEI COMMITMENTS

To complement our longer-term climate goals, in March 2022 we announced a series of 2030 Diversity, Equity and Inclusion (DEI) commitments that address the needs of underserved and underrepresented communities through our investments, products and services, supply chain, volunteering and community efforts. These commitments, which include financial

**\$6 billion**

in new green investments in 2021

**\$2.5 billion+**

committed to deepen DEI impact by 2030

components totaling more than \$2.5 billion by 2030, build upon our existing partnerships, policies and practices designed to create a more inclusive and equitable workforce and society.

Such efforts include achieving top-quartile performance in our industry for workforce diversity across each ethnically and racially diverse category in the U.S. and for female officers globally; completing the commitment MetLife Foundation announced in June 2020 to provide \$5 million over three years to advance racial equity in the United States; joining the Human Rights Campaign’s Business Coalition for the Equality Act; and expanding our talent sponsorship program, EXCELERATE, globally to advance the development of high-potential diverse leaders.

### MOVING FORWARD IN LOCKSTEP

The power of our sustainability roadmap is in the sum of its parts. We are guided by the UN Sustainable Development Goals (UN SDGs), which are interconnected by nature. To truly foster people’s health and well-being, we must reduce inequalities and advance gender equality. To drive economic

growth and opportunity in our communities, we must invest in a more resilient planet. Ultimately, none of these areas can progress in a silo.

That’s why we’re integrating sustainability across our operations. Throughout this report, you’ll read about how we’re creating an inclusive and diverse workplace, innovating our products and solutions, reducing the environmental impact of our real estate, managing our risk and responsibly directing our investments and philanthropic contributions.

We believe that the right strategy, coupled with a relentless focus on execution, will enable us to deliver value for all stakeholders, now and in the future. It is how we run our business and, ultimately, how we will deliver on our long-term sustainability mission.



**MICHEL A. KHALAF**

PRESIDENT AND CHIEF EXECUTIVE OFFICER  
METLIFE, INC.

# Sustainability at MetLife

OUR APPROACH AND GOVERNANCE >

UN SDGs >

SUSTAINABILITY GOALS AND PROGRESS >

^ Brazil employees planted a seedling for each life insurance policy MetLife sold through our partner Banco Itaú, totaling 712 tree seedlings.





## Our Approach

Sustainability at MetLife means living our purpose—*Always with you, building a more confident future*—for the long term. We are adapting to meet the needs of a rapidly changing world and we are strengthening our commitment to address critical challenges such as climate change, gender and racial inequity, and disadvantaged communities.

Sustainability is central to our business strategy and directs every aspect of our operations. With the UN SDGs as our guide, we are deploying the full strength of our people, products, services and investments to be a greater force for good in the world. It's what inspired us in the past, fuels our strategy today and will set us apart in the future.

## Governance

Monitoring and managing environmental, social and governance (ESG) issues, including those involving DEI, is fully integrated into all parts of MetLife's operations and management. Recognizing the increased importance of ESG matters to both MetLife's business and stakeholders, MetLife's Board of Directors (Board) in 2021 enhanced its framework for oversight of ESG strategy and execution to ensure that MetLife's sustainability efforts are coordinated across all parts of the enterprise.

The Board oversees the assessment and management of various ESG matters, including ESG risks, risks associated with the enterprise investment portfolio and policies concerning climate change. MetLife's management provides regular updates to the full Board and its committees on various ESG matters, including DEI, climate action, philanthropy, responsible investments and regular updates on cybersecurity and privacy. The oversight of certain ESG matters falls within the responsibilities of various Board committees. ESG performance is reflected in aspects of executive officer performance assessments, which impacts their total compensation.

In addition to oversight by the Board and its committees, MetLife has a robust management-level risk oversight structure. MetLife's leaders prioritize sustainability, and it is part of their annual performance objectives through a shared sustainability goal for MetLife's executive leadership team. In addition, all employees are responsible for living MetLife's purpose and driving progress toward MetLife's sustainability commitments. MetLife's risk and control framework operates under a "Three Lines of Defense" model where each employee is responsible for risk management. ESG risks, including climate risks, are within the purview of multiple senior management committees, as they underpin all aspects of risk management at MetLife.

Our sustainability strategy is closely aligned with the UN SDGs to contribute toward meaningful change around the world. We have prioritized 5 of the 17 UN SDGs, given their relevance to our business.

3 Good Health and Well-Being

5 Gender Equality

8 Decent Work and Economic Growth

10 Reduced Inequalities

13 Climate Action

^ Elly Hirono takes a break from riding her bike during MetLife's 2021 EcoChallenge, an annual two-week effort to encourage employees to adopt green habits.

RECENT HIGHLIGHTS IN ALIGNMENT WITH THE UN SDGs



MetLife is securing people's health and well-being.

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.

- Provided more than a quarter billion total dollars of relief to help people around the world cope with the impacts of COVID-19—through premium credits and contributions from MetLife and MetLife Foundation<sup>1</sup>
- Expanded 360Health solutions to serve Bangladesh, providing free doctor consultations, specialist doctor appointments, online medicine ordering, health assessments and many other features for members; 360Health has already benefited our customers' health in Australia, China and Korea for several years
- Expanded the BeWell program, which supports the physical, mental, social and financial well-being of MetLife employees through outreach, virtual programs and other resources



MetLife is creating more economic stability and opportunity in the communities we serve.

We pay out tens of billions of dollars in benefits every year to help create a more confident world for everyone, including enabling more resilient, economically thriving communities.

- Paid out approximately \$35 billion in claims and benefits to customers; we've paid more than \$80 billion in group life insurance in the U.S. over the last decade
- MetLife general account<sup>2</sup> totals nearly half a trillion dollars and provides a vital source of capital for long-term economic growth and job creation
- Raised minimum wage to \$20 per hour for all U.S. employees
- Launched MyPath, a global platform to foster internal talent mobility and career opportunities
- Since its founding in 1976, MetLife Foundation has contributed over \$900 million to strengthen communities, with its financial health work reaching 17.3 million low- and moderate-income individuals in 42 markets

1. AS OF DECEMBER 31, 2020.

2. FOR DEFINITION OF GENERAL ACCOUNT, PLEASE SEE EXPLANATORY NOTE ON PAGE 149.



MetLife is supporting a resilient and thriving environment.

We are proud to be a carbon neutral company<sup>1</sup>—a status we've maintained since 2016—and we continue to build on that work with [11 climate goals for 2030](#), which include reducing GHG emissions across our operations and supply chain, and using responsible investments to advance clean energy projects and green financing.

- Reduced GHG emissions by 21% between 2020 and 2021<sup>2</sup>
- Committed to net zero GHG emissions for our global operations and general account investment portfolio by 2050 or sooner<sup>3</sup>
- Planted more than 200,000 trees around the world since 2020
- MetLife Foundation donated grants worth more than \$1 million total since 2020 as part of our climate goal to contribute \$10 million by 2030
- Originated \$6.1 billion of new MIM-managed green investments,<sup>4</sup> bringing the total against our \$20 billion goal to nearly \$10 billion since 2020



MetLife is building a more inclusive and equitable workforce and society.

We are taking action to create greater leadership commitment and accountability, deepen our understanding of equity and equality, and enhance our ability to lead inclusively in the future.

- Achieved top-quartile performance<sup>5</sup> for DEI across each ethnically and racially diverse category<sup>6</sup> in the U.S. and for female officers globally,<sup>7</sup> compared with other companies in our industry
- Women represented 38% of MetLife's Board of Directors as of April 2022
- Joined the UN Global Compact's (UNGC) Target Gender Equality Initiative, a gender-equality accelerator program for companies that have signed on to the UNGC
- Joined the Human Rights Campaign's Business Coalition for the Equality Act and signed the Business Statement on Anti-LGBTQ State Legislation
- Established a comprehensive suite of public-facing long-term DEI goals for 2030
- MetLife Foundation completed its three-year, \$5 million commitment to support racial equity in 2022<sup>9</sup>
- Engaged with over 200 Diverse Business Partners,<sup>8</sup> spending approximately \$3.5 billion since the inception of our Supplier Inclusion and Development Program in 2003<sup>10</sup>
- MetLife Foundation committed to expanding opportunities for women and girls through partnerships that support financial health programs, careers in technology and entrepreneurship



< **MetLife provides financial security to the people of Bangladesh through a combination of classic and innovative products such as individual and group life insurance policies, pension plans, children's education policies, Shariah-based (Takaful) savings plans and accident and health products.**

1. METLIFE'S GOALS FOR GHG EMISSIONS AND CARBON NEUTRALITY APPLY TO ALL OF ITS OWNED AND LEASED OFFICES ACROSS THE WORLD, ITS FLEET OF AUTOMOBILES (SCOPE 1 AND 2 EMISSIONS) AND ITS EMPLOYEE BUSINESS TRAVEL (SCOPE 3 EMISSIONS).

2. GHG REDUCTIONS WERE IN PART DUE TO REDUCTIONS IN BUSINESS TRAVEL DUE TO THE COVID-19 PANDEMIC.

3. THE NET ZERO COMMITMENT APPLIES TO GHG EMISSIONS FROM METLIFE, INC.'S OWNED AND LEASED OFFICES ACROSS THE WORLD, AUTOMOBILE FLEETS, EMPLOYEE BUSINESS TRAVEL AND ASSETS IN METLIFE'S GENERAL ACCOUNT INVESTMENT PORTFOLIO, WHICH INCLUDES THE GENERAL ACCOUNTS OF METLIFE, INC.'S WHOLLY OWNED INSURANCE COMPANY SUBSIDIARIES, WHERE DATA AND METHODOLOGIES ARE AVAILABLE. EMISSIONS ARE TRACKED AND REPORTED IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL. READ MORE ABOUT [METLIFE'S CLIMATE COMMITMENTS ONLINE](#). ADDITIONAL INFORMATION ABOUT METLIFE'S GENERAL ACCOUNT INVESTMENT PORTFOLIO IS [AVAILABLE HERE](#).

4. FOR A DEFINITION AND ADDITIONAL INFORMATION REGARDING METLIFE'S GREEN INVESTMENTS, PLEASE SEE [PAGE 90](#).

5. WHEN COMPARED TO PEERS IN INDUSTRY BENCHMARKS.

6. DIVERSE CATEGORIES INCLUDE BLACK/AFRICAN AMERICAN; LATINO/HISPANIC; ASIAN; MULTIRACIAL.

7. THE OFFICER POPULATION IS A SUBSET OF OVERALL MANAGEMENT THAT IS A REFLECTION OF THE LEADERSHIP OF THE ORGANIZATION. IT IS COMPRISED OF ALL METLIFE EMPLOYEES AT THE VICE PRESIDENT LEVEL OR ABOVE.

8. DIVERSE BUSINESS PARTNER MEANS MAJORITY OWNED, OPERATED AND CONTROLLED BY ETHNIC MINORITIES, WOMEN, LGBTQ INDIVIDUALS, PEOPLE WITH DISABILITIES OR VETERANS, AS WELL AS FEDERALLY RECOGNIZED SMALL BUSINESSES.

9. THIS INCLUDES A [\\$1 MILLION COMMITMENT TO THE UNITED NEGRO COLLEGE FUND](#) TO HELP FINANCE SCHOLARSHIPS AT HISTORICALLY BLACK COLLEGES AND UNIVERSITIES.

10. DUE TO THE LONG HISTORY OF THE PROGRAM, SPEND FIGURES FROM 2003 THROUGH 2007 ARE APPROXIMATED.

# Our 2030 Sustainability Commitments

**MetLife's 2030 climate goals<sup>1</sup>** were established in 2020, making 2021 the first year we are reporting progress against them. We recently announced **2030 DEI goals** designed to address the needs of the underserved and underrepresented through our investments, products and services, supply chain, volunteering and community efforts. We will report progress against these goals in future sustainability reports.

1. LEARN MORE ABOUT OUR CLIMATE GOALS.

2. FOR A DEFINITION AND ADDITIONAL INFORMATION REGARDING METLIFE'S GREEN INVESTMENTS, PLEASE SEE PAGE 90.

3. WE DEFINE "ENGAGE AND EDUCATE" TO INCLUDE ATTENDING AN IN-PERSON OR VIRTUAL METLIFE EVENT RELATED TO ENVIRONMENTAL STEWARDSHIP, TAKING A MEASURABLE ACTION AS A RESULT OF METLIFE'S COMMUNICATIONS OR PARTICIPATING IN AN ACTIVITY THROUGH A NONPROFIT SPONSORED BY METLIFE. IT DOES NOT INCLUDE THE NUMBER OF COMMUNICATIONS SENT, VIEWS ON OUR WEBSITE OR IMPRESSIONS ON SOCIAL MEDIA. SOME STAKEHOLDERS MAY HAVE PARTICIPATED IN MORE THAN ONE ACTIVITY AND COULD BE DOUBLE COUNTED.

4. METLIFE'S GOALS FOR GHG EMISSIONS AND CARBON NEUTRALITY APPLY TO ALL OF ITS OWNED AND LEASED OFFICES ACROSS THE WORLD, ITS FLEET OF AUTOMOBILES (SCOPE 1 AND 2 EMISSIONS), AND ITS EMPLOYEE BUSINESS TRAVEL (SCOPE 3 EMISSIONS).



## 2030 Climate Goals

Commit \$5 million to develop products and partnerships that drive climate solutions

- ✓ New unit-linked funds launched; and incorporated environmental content into Upwise™

Originate \$20 billion of new MIM-managed green investments from 2020 to 2030<sup>2</sup>

- ✓ Nearly \$10 billion originated in since 2020 or 50% of total goal

Power all MIM-managed and -controlled real estate investments with 100% renewable electricity

- ✓ 25% achieved as of year-end 2021

Originate \$500 million of new MetLife impact investments, with 25% allocated to climate change priorities

- ✓ Originated \$77 million since 2020 with \$32 million, or more than 40%, allocated to climate change priorities

Reduce location-based GHG emissions by 30% from 2019 to 2030

- ✓ Reduced GHG emissions by 21% between 2020 and 2021

Engage and educate 50,000 stakeholders on environmental stewardship annually<sup>3</sup>

- ✓ More than 108,000 engaged or educated

MetLife Foundation committed to granting \$10 million to environmental causes

- ✓ More than \$1 million total granted since 2020

Maintain carbon neutrality annually for our global offices, fleet and business travel

- ✓ Achieved carbon neutrality again in 2021, the sixth consecutive year of maintaining this status<sup>4</sup>

Achieve green or healthy building certification for 40% of our global office portfolio

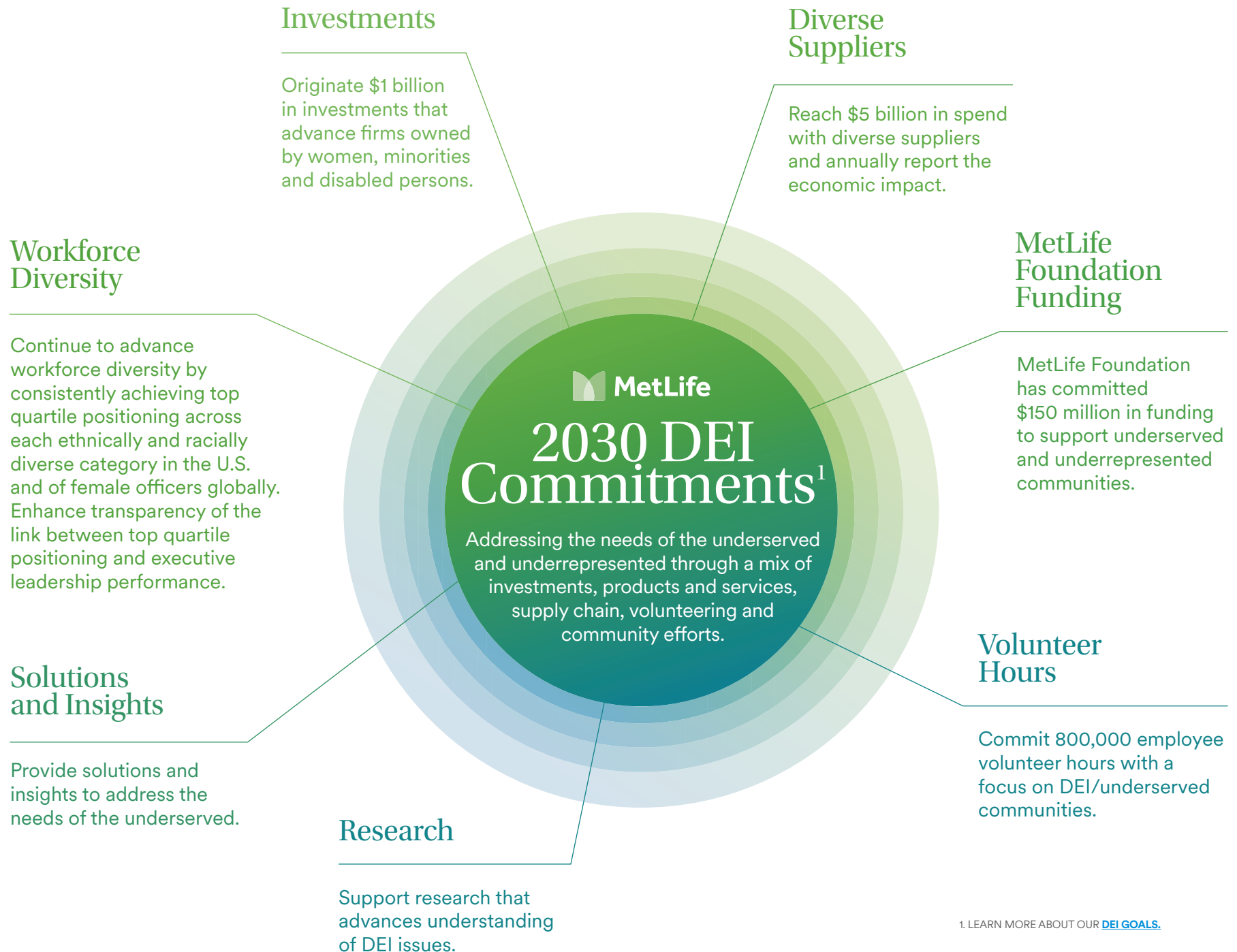
- ✓ 43% achieved as of year-end 2021

Plant 5 million trees prioritizing areas vulnerable to natural disasters

- ✓ Planted more than 200,000 trees since 2020

Mobilize 100 suppliers to set a GHG emissions reduction target by 2025

- ✓ 70 suppliers have set absolute targets reported through CDP in 2021



1. LEARN MORE ABOUT OUR [DEI GOALS](#).

# For Our Workforce

OUR APPROACH AND GOVERNANCE >

HIGHLIGHTS >

CULTURE: TALENT, TRUST  
AND DIALOGUE >

GLOBAL DIVERSITY, EQUITY  
AND INCLUSION >

TALENT AND SKILL DEVELOPMENT >

HOLISTIC WELL-BEING >

<sup>^</sup> MetLife was awarded the American Association of People with Disabilities and Disability:IN's Best Place to Work for Disability Inclusion. Photo credit: Disability: IN.

## Our Approach

### PURPOSE, POTENTIAL AND PERFORMANCE

Three profound statements capture the story of what energizes our workforce, accelerates us forward and sustains our performance.

- We are united through a shared purpose—*Always with you, building a more confident future.*
- We are propelled by a bold commitment to establish a purpose-driven, inclusive culture that energizes employees to make a difference.
- We are empowered by the promise of our EVP, “All Together Possible.”

When we live our purpose, manifest our potential and deliver on our promises, meaningful performance follows. Our talent ecosystem—the policies, programs and initiatives—make a significant impact and drive MetLife and our people forward. Some are groundbreaking, some game-changing; all allow us to bring the right resources to our people, our customers and our communities at the right time.

## Governance

At MetLife, we not only look to develop leading human resources (HR) practices; we also believe in the contribution and potential of everyone—that with opportunity, people soar. MetLife’s people are paramount. As such, the Chief Human Resources Officer (CHRO) reports directly to the CEO and plays the critical role of driving MetLife’s human capital strategy along with regularly consulting with and updating MetLife’s Board of Directors on our human capital priorities. Those priorities include talent access and mobility, culture, DEI, holistic well-being, total rewards and other factors that impact the readiness of the organization to fuel future business needs.

It all starts with our talent

Our DEI commitments are aligned to our purpose

We invest in development

We recognize the great work of individuals, teams and each other

We aim to create overarching conditions so individuals can personally flourish

Established  
**2030**  
DEI goals and commitments  
in 2022

Reached  
**52%**  
women within MetLife's  
global workforce, and maintained  
benchmarked top quartile  
representation for ethnically and  
racially diverse<sup>1</sup> officers<sup>2</sup> in the  
U.S. and female officers  
globally

Developed our global  
**Future Work  
strategy**

**Launched  
MyPath**  
in the U.S., a talent marketplace  
to foster internal talent  
mobility, learning and career  
development opportunities

Joined the Human  
Rights Campaign's  
**Business  
Coalition for  
the Equality  
Act**

Expanded our  
sponsorship program,  
**EXCELERATE,**  
globally to advance the  
development of high-potential  
diverse leaders

1. DIVERSE CATEGORIES INCLUDE BLACK/AFRICAN AMERICAN; LATINO/HISPANIC; ASIAN; MULTIRACIAL.  
2. THE OFFICER POPULATION IS A SUBSET OF OVERALL MANAGEMENT THAT IS A REFLECTION OF THE LEADERSHIP  
OF THE ORGANIZATION. IT IS COMPRISED OF ALL METLIFE EMPLOYEES AT THE VICE PRESIDENT LEVEL OR ABOVE.

^ We are building a purpose-driven  
and inclusive culture that energizes  
employees to make a difference.



# Culture: Talent, Trust and Dialogue

## IT ALL STARTS WITH OUR TALENT

We know that when our people grow, we grow as a company. That's why we stand firmly behind every employee with support and development that meets their individual needs. We recognize that these needs are changing, and that is why we continually look at contemporary talent practices and how our ecosystem unleashes our ability to access and engage talented employees.

## TRUST STRENGTHENS WITH OPEN DIALOGUE, WHERE ALL VOICES MATTER

The work of building our purpose-driven, inclusive culture starts with trust. Trust permits us, as a team, to be curious, forthcoming, open, imaginative, confident and inclusive.

We accelerate building trust and open dialogue through:

- Global networks where executive and senior leaders across the organization connect to further shape and align to the strategy, build capabilities and provide voice and feedback on how we operate, our culture and our future;
- Let's Talk Live! monthly, CEO-driven global town halls where information is shared with all employees, questions are asked and all are answered; and
- MyVoice, MetLife's powerful employee survey and listening program that amplifies the voice of our employees and informs action-oriented solutions.

## ALL IS POSSIBLE WHEN WE WORK TOGETHER

Trust and open dialogue allow us to create a world where all is possible when we work together. At MetLife, we are driven by winning together through collaboration and aligned goals and objectives. Guided by empathy to treat one another with respect and care, we work to make positive differences in the lives of our customers and communities, all underpinned by embracing change to grow our business in the right way.



^ MetLife stands behind each individual employee to meet their evolving needs.

## 2021 MYVOICE BY THE NUMBERS<sup>1</sup>

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# 83%

response rate

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# ~93,000

comments; every single comment is read and a feedback session is held with the CEO and CHRO

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# 78%

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

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# 84%

of survey respondents answered favorably to “The work that I do at MetLife is meaningful to me.”

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# 75%

of survey respondents answered favorably to “I believe meaningful action will be taken as a result of this survey.”—11 points over benchmark



^ MetLife Korea employees shared that volunteer programs make them feel proud to work at MetLife.

1. SEE APPENDIX FOR ADDITIONAL RELEVANT METRICS RELATED TO ATTRACTION AND RETENTION: HIRES AND TERMS, HIRE RATE AND TERMINATION RATE BY GENDER, ETHNICITY AND AGE.

\$2.5+  
billion

committed to  
pursuing DEI  
commitments  
by 2030

## Global Diversity, Equity and Inclusion

### OUR DEI COMMITMENTS ARE PUBLIC FACING AND STRATEGICALLY ALIGNED

To consistently demonstrate our purpose and EVP in action, we understand that a core accelerator is our prioritization of DEI. In 2021, MetLife developed comprehensive [public-facing DEI commitments](#) to achieve by 2030. Our broad set of commitments is designed to address the needs of the underserved and underrepresented through a mix of investments, products and services, supply chain, volunteering and community efforts. Each commitment is anchored to our business strategy and informed by the UN SDGs. The financial components of these commitments total more than \$2.5 billion by 2030.

We measure ourselves against best-in-class practices and are committed to maintaining top quartile performance across ethnic and racial diversity<sup>1</sup> in the U.S. and female officers<sup>2</sup> globally. Our [workforce data](#), [EEO-1 reporting](#) and [senior recruiting process](#) provide more detail on our top-quartile achievements.

[In the 2021 MyVoice survey Inclusion Index, 75% of respondents indicated they feel a sense of belonging at work](#)

[The Hispanic Association of Corporate Responsibility \(HACR\) awarded MetLife the HACR Award for Corporate Inclusion for the 10th consecutive year](#)

1. DIVERSE CATEGORIES INCLUDE BLACK/AFRICAN AMERICAN; LATINO/HISPANIC; ASIAN; MULTIRACIAL.

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## WE ARE STRUCTURED TO ACCELERATE DEI PERFORMANCE GLOBALLY

To continue our progress against our 2030 commitments, we provide oversight through our Global DEI governance structure. This oversight helps maintain sustainability, accountability and transparency in the critical areas of DEI performance.

**MetLife's Global Chief Diversity, Equity and Inclusion Officer** (CDO) reports directly to our CEO and CHRO, a reporting line that was introduced in 2021. This reporting structure underscores DEI as a global business, workforce and sustainability imperative and broadens our ability to strategically shape a global culture of inclusion.

## WE PROSPER WITH EXTERNAL PERSPECTIVE AND INCLUSIVE DIALOGUE

To provide contemporary actions that accelerate DEI performance, we look to internal and external expertise to expand our aptitude as well as to execute against our commitments.

We gain insights from:

- *Our MetLife Global DEI Leadership Council*, a 16-member senior leader group, chaired by our CEO. The Council is charged with driving and executing DEI strategy across businesses, functions and regions; providing strategic guidance and insight to improve performance; and promoting and championing DEI internally and externally. Members were nominated because of their purpose-driven leadership and commitment to achieving results.

- *Our Inclusion Networks*, nine employee-led networks in support of families; gay, lesbian, bisexual, transgender and queer-plus (LGBTQ+); diverse abilities; veterans; multiculturalism; rising professionals; women; Black professionals and Pan Asian professionals.
- *Inclusion Tuesdays*, our monthly interactive DEI webinar series, features members of our Global DEI Leadership Council and external thought leaders. Topics include creating high-performing teams; exploring faith, culture and heritage; building trust and connection; and racial inclusion. To complement these webinars, we launched a new podcast series, *Inclusion Begins with Me: Conversations that Matter*.
- *ADVANCE*, our external roundtable comprised of experts in racial equity-related business disciplines, academia and philanthropy is designed to help MetLife continue advancing racial equity and inclusion.

CONTINUING PROGRESS



# Champion Inclusion

Learn. Lead. Empower.

Cultivate an inclusive workplace culture with the right behaviors and actions.



# Strengthen Our Diversity

Know. Grow. Keep.

Increase representation and leverage, develop and grow current workforce diversity to innovate for the future.



# Grow Our Impact

Listen. Serve. Advocate.

Make a difference as a leading company for diversity, equity and inclusion.



^ MetLife is committed to achieving top-quartile position of female officers globally, against industry benchmarks. Inna Bielianska serves as General Manager in Ukraine.

## EVERY ONE OF US PARTICIPATES IN SHAPING OUR INCLUSIVE CULTURE

From the use of MetLife’s voice externally in the Human Rights Campaign’s Business Coalition for the Equality Act and our signature on the Business Statement on Anti-LGBTQ State Legislation, to our Inclusion Begins with Me training and our EXCELERATE program, we believe that the power of inclusive culture comes from our collective and individual actions.

- The Human Rights Campaign’s Business Coalition for the Equality Act supports federal legislation that would provide the same basic protections to LGBTQ+ people that are provided to other groups protected under federal law.
- The Business Statement on Anti-LGBTQ State Legislation reinforces our opposition to legislation aimed at restricting access and rights for LGBTQ+ people.
- Inclusion Begins with Me, our blueprint to champion inclusion, expands our understanding of ourselves and each other. This key resource is the foundation for all employees to learn the role we each play in shaping our culture:
  - 93% of our global employees have completed the Inclusion Begins with Me three-part series;
  - 86% of people leaders completed inclusive leadership development; and
  - 16 teams globally participated in INDEAVOR, a six-month interactive experience where teams apply inclusive behaviors and build habits that foster greater trust and collaboration.
- EXCELERATE, MetLife’s CEO-driven talent sponsorship program, focuses on accelerating the progression of ethnic-, racial- and gender-diverse leaders.
  - The program serves underrepresented groups across 27 countries and increases visibility, access and engagement with MetLife’s Executive Leadership Team.
  - 22% of participants have new or expanded responsibilities or have been promoted thus far.

## WE ARE COMMITTED TO CLOSING THE GENDER EQUITY GAP

We focus on five areas to advance gender equity—leadership, workforce, marketplace, community and sustainability. Through the Gender Equity Initiative, we support our commitment to the UN Women’s Empowerment Principles, UN SDGs and the UNGC’s gender equality accelerator program.

MetLife joined the UNGC “Target Gender Equality” initiative, giving the company access to facilitated performance analysis, capacity building workshops, peer-to-peer learning and multistakeholder dialogue at the country level. We are also members of the Gender and Diversity KPI Alliance and partner with WEConnect International, a global supplier network that provides members with greater access to women-owned businesses.

### AT METLIFE, WOMEN MAKE UP

**52%**  
of our workforce

**25%**  
of our Executive Leadership Team

**41%**  
of our managers

**50%**  
of our strategic advisory group

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Bloomberg named MetLife to its Gender-Equality Index for the seventh consecutive year in recognition of our efforts to support gender parity through employee policies, representation and transparency.

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In October, MetLife China received the 2021 China Women's Empowerment Principles Leadership and Action Award from UN Women in honor of the organization's exceptional efforts to advance DEI in the workplace and its support for fair employment and career development of women in the insurance industry.

## Nine

types of networks across MetLife globally:

- Families at MetLife (FAM)
- Gay, Lesbian, Bisexual, Transgender and Allies at MetLife (GLAM)
- MetLife Diverse Abilities (MDA)
- Military Veterans Network at MetLife (MVET)
- Multicultural Professionals Network (MPN)
- Rising Professionals at MetLife (iRISE)
- Women's Business Network (WBN)
- Black Professionals Network (BPN)  
+ Black Executive Leadership Forum
- Pan Asian Professionals Network (PAPN)



^ Global CDO, Dr. Cindy Pace (left) leads a discussion for MetLife's new podcast series, *Inclusion Begins with Me: Conversations that Matter*.

Leading the Future

We are building a MetLife where every employee has a positive, consistent and impactful leadership experience.

In 2021, MyPath had nearly 5,000 users. 1,125 were assigned new project roles, enabling them to learn new skills and gain exposure to additional parts of the organization. MyPath also created 347 networking connections and unlocked over 45,000 hours of capacity.

# Talent and Skill Development

At MetLife, we access, curate and engage talented employees, all with the potential to contribute their best in their own unique and purpose-driven way. We go beyond the conventional definition of high potential—we believe in total potential.

To realize the total potential of MetLife, we must recognize the total potential of each person within our organization.

We aim to create a culture of continuous learning and work to ensure every employee has access to tools, resources and incentives for growth.

## WE BUILD SYSTEMS THAT ENABLE INTERNAL TALENT MOBILITY

When we support our employees through access to challenging opportunities and a choice of new experiences, they venture to test their own potential, reach for the unfamiliar and seize new challenges.

Employees leverage our digitally enabled learning platform to continuously develop and build the core skills they need in a dynamic environment. MyPath, our internal talent marketplace, supports mobility by connecting employees to projects and opportunities based on their skills, experiences and ambitions. Employees can unleash their full potential, and managers are able to source talent quickly based on the skills needed to get critical work done.

## 2021 MYLEARNING BY THE NUMBERS

74%

of employees accessed MyLearning, MetLife's online learning platform

638,960

learning materials viewed

724,845

learning materials completed

1,817

learners shared materials among peers



In 2021, with a  
completion rate of at least  
85%, over

**90%**

of participating leaders agreed  
that the Leading the Future  
program was a worthwhile  
investment of time

## WE INVEST IN THE DEVELOPMENT OF LEADERS

At MetLife, we believe the greatest contribution we can make to our employees is excellent leadership. Our “Leading the Future” program supports over 5,500 leaders through a variety of learning experiences. The program takes a complete approach to elevating our leadership so everyone can bring out the best on their team and translate leadership theory into actions that strengthen our business and culture.

It is also critical that our workforce is nimble and prepared for transitions. Our focus on accelerating team formation and performance, simple assessments for team leaders to continuously measure and improve team effectiveness, and coaching and feedback tools enables organizational agility.

Additionally, we recognize the importance of supporting leaders as they transition to new and expanded roles. Through our holistic programming for leader transitions, formal upward and stakeholder feedback, we build our leadership capacity, and we aim to build a MetLife where every employee has a positive, consistent and impactful leadership experience. Developing leaders for the future directly influences our ability to create a more confident future for our customers and shareholders.

## WE REDEFINED EXCELLENCE IN SALES FORCE TRAINING

Our award-winning approach for sales training is cost effective, transformative and a driver of operational excellence. Distribution Academy is a crucial strategic enabler that gives MetLife a competitive advantage.

A digital learning experience, Distribution Academy, is used by global, regional and local stakeholders to build sales force capability and grow MetLife’s distribution business. The Academy helps sales agents build their skills and knowledge when and where they need it. The platform flexes with the training life-cycle, inclusive of virtual, local courses and role playing—all tailored to bring out the best of our sales force so they can deliver the best for our customers.



^ Judith Scimone,  
Head of Talent Development,  
leads our focus on the full employee  
lifecycle, including Talent Acquisition,  
Culture, Diversity & Inclusion, Performance  
Development and Succession Planning.

In 2021, we recognized our employees through

1,747

peer nominated awards—103 of those with a Purpose Award



^ MetLife employee Oscar Urrera focuses on wellness during the EcoChallenge.

## Holistic Well-Being

As we prepare our talent for the future and bring out their potential through inclusion and development, we aim to create conditions so the individual can personally flourish. We do this by celebrating value through recognition, demonstrating care through our relentless focus on health and wellness, and promoting stability through our benefits and compensation programs.

### WE RECOGNIZE THE GREAT WORK OF INDIVIDUALS, TEAMS AND EACH OTHER

When we recognize tremendous effort, uplift great accomplishments and express appreciation for daily contributions, we show employees and all others that the impact of their work and what they accomplish on behalf of our customers is valued and matters.

We have three primary recognition programs that honor our employees' unwavering focus on our purpose, customer experiences, collaboration and experimentation:

- *Continuous recognition*, through MetLife's enhanced global recognition program, Center Stage, allows colleagues to recognize each other anytime for anniversaries, milestones or successes;
- *Above and Beyond Award*, in which every quarter we recognize colleagues for their collaboration, experimentation and customer-focused achievements; and

- *Purpose Award*, an exclusive, selection-based award recognizing colleagues who went to extraordinary efforts to bring MetLife's purpose to life.

### WE ENCOURAGE EMPLOYEES TO PRIORITIZE HEALTH

We believe that a person's potential and well-being are inseparable. We prioritize the health and well-being of our employees and provide specific resources so they can do the same. In 2020 we launched BeWell, a global platform that provides resources to help employees with resilience and coping, staying balanced, maintaining physical and financial well-being and building healthy relationships.

As the pandemic continued to take its toll on mental health in 2021, it became even more vital to support mental health and combat mental health stigmas. The BeWell program intensified its focus to promote and reinforce sustained healthy mental habits, such as mindfulness, sleep, exercise and practicing appreciation and gratitude.



^ MetLife's BeWell platform provides resources to help employees maintain physical fitness, among other wellness areas.

We incorporated training on how to prioritize well-being into our Leading the Future program for people leaders. Through Town Hall presentations and the voice of our CEO, we sent a resounding message that we care about the well-being of our employees, that we share in a global experience and that we understand the health, economic and social challenges of recent times.

Our benefits prioritize holistic well-being, encouraging and equipping all employees globally to sustain and improve their physical, mental, financial and social wellness. We offer competitive total compensation and benefits to engage and motivate our talented employees. By designing these programs to enable our employees to build a more confident future, we live our purpose, promote our business objectives, align management's interests with those of our many stakeholders and underscore our focus on long-term shareholder value.

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**In the U.S., MetLife enhanced virtual total wellness assistance by providing employees access to MetLife's Upwise™ financial wellness app, virtual fitness classes, teleconsultation for caregiving support, a tobacco cessation intervention program and access to MetLife Legal Plan services.**

## WE OPERATE WITHIN A TOTAL COMPENSATION FRAMEWORK

MetLife's Pay for Performance philosophy promotes a culture where there is a direct link between an employee's compensation and the "what and how" of their performance, which may include both individual contributions and team collaboration. We use a competitive total compensation framework that consists of base salary as well as annual and long-term incentive opportunities.

Company-paid and company-subsidized healthcare, disability, life insurance and retirement benefits are market-aligned, and competitive paid time off and parental leave programs are provided in all markets. We also look for ways our benefits can be sensitive to the ever-changing ecosystem and help with key challenges facing our employees.

We regularly review our compensation and benefits programs and consider business objectives and employee input, as well as market developments, when making updates. MetLife annually reviews our pay practices, including compensation and benefits programs, to ensure we incent the right behaviors and provide equal pay for equal work. Our goal is to support, reward and compensate the entire individual. See **Appendix** for more details on our Gender Pay Equity statement and benefits program.

# For Our Customers

OUR APPROACH AND GOVERNANCE >

HIGHLIGHTS >

EMPOWERING UNDERSERVED  
COMMUNITIES >

SUPPORTING WELLNESS >

INTEGRATING CLIMATE ACTION >

DELIVERING FOR OUR CUSTOMERS—  
CUSTOMER SERVICE >

SHARING INSIGHTS THAT ADDRESS  
EMPLOYEE WELL-BEING >

^ At MetLife, our customers come first, which means that we must strive at all times to deliver on our promises to both current and future generations.



## Our Approach

A key facet of our purpose is giving customers confidence. As society faces growing financial, mental, social and physical concerns, we provide solutions that meet diverse and evolving needs.

Increasingly, sustainability lies at the core of those needs. To help customers fulfill their purpose—and in turn to help us fulfill ours—MetLife must innovate to embed ESG factors into our products and services, thereby ingraining sustainability in our business. This can include:

- **Empowering underserved populations**—Prioritizing improved access to and ease of use of our products that enhance lives;
- **Supporting wellness**—Securing individuals’ and families’ health and well-being;
- **Protecting the environment**—Taking bold action on climate change to protect our customers’ futures;
- **Delivering for our customers**—Providing dependable customer service and information; and
- **Sharing insights that address employee well-being**—Contributing research, information and insights on important societal issues.

## Governance

MetLife’s go-to-market strategy is regional [U.S.; Latin America (LATAM); Europe, Middle East and Africa (EMEA); and Asia] and each regional head reports to the CEO. We have internal guidelines in place for product development and marketing that are designed to ensure compliance with all applicable local regulations, while also taking into account diversity of perspectives and experiences, including compliance with the Americans with Disabilities Act of 1990.

**\$35 billion**

paid out to policyholders through claims and benefits in 2021

Over the course of 2021, COVID-19 claims totaled

**\$2 billion** globally

## Launched Upwise™

a free mobile app that helps consumers build positive financial habits and feel good about their progress

Cofounded the  
**Private  
Sector  
Alliance**  
to promote financial  
inclusion in Mexico

**Launched  
360Health**  
in Bangladesh in early 2022,  
the fourth market to offer the  
insurance product and app  
designed to support lifelong  
well-being<sup>1</sup>

Offered one of the largest  
national preferred provider  
organization dental networks to  
**expand access  
for diverse  
populations**

Identified  
employee trends  
that are changing the  
workplace through  
our annual  
**U.S. Employee  
Benefit Trends  
Study**

<sup>1</sup> We are committed to providing targeted products to those who need them most by innovating inclusive solutions.

# Empowering Underserved Communities

We are committed to providing targeted products to those who need them most by innovating inclusive solutions that recognize and address the historical biases that have resulted in financial inequities within underserved populations.

## DRIVING FINANCIAL WELLNESS

MetLife's Financial Wellness and Engagement group is responsible for powering long-term solutions that bring financial wellness and education to individuals while strengthening our relationship with employers. The division helps us address and design solutions for financial health and wellness needs. This includes understanding the needs and financial behaviors of racially and ethnically diverse communities (see [Sharing Insights that Address Employee Well-Being](#)).

Learn more about our [Financial Wellness and Engagement products](#).

## Upwise™: lowering the temperature on financial stress

MetLife has introduced [Upwise™](#), a free app that helps consumers build positive financial habits and feel good about their progress. Upwise™ is designed to connect consumers' behaviors around common financial concerns or emotional stresses like monthly budgeting, paying off debt or long-term savings. The app begins by assessing the consumer's emotions about money—we call it the Money Mood tool—and then works with individuals to make managing their financial life more enjoyable and rewarding.

Understanding that some communities require different support, we have developed a strategy to create content within the app that supports the needs of diverse consumers. We have formed a content partnership with Yemi Rose, founder and CEO of the fintech OfColor—a platform established to improve the financial health of people of color—to incorporate its content in the app. We are adding content to

educate users on eco-friendly ways to manage their money, and we have established an external advisory council comprised of industry experts who specialize in best practices for improving financial health in underserved communities.

Upwise™ helps consumers prioritize financial goals and suggests simple actions for them to develop good financial habits, feel more optimistic about what their money can do for them and free up the next dollar so they can spend it on what matters most. The app also engages consumers through personalized challenges that offer fun, rewarding ways to help them achieve small wins that lead to big outcomes.

### PlanSmart®: offering tools to empower employees

MetLife’s PlanSmart program is 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. MetLife administers the PlanSmart program which includes broad transition solutions from tools for individuals to financial education workshops provided by specially trained third-party financial professionals.<sup>1</sup>

MetLife recently enhanced PlanSmart to better serve diverse customers. We created a new workshop for the LGBTQ+ community that offers insight on marriage and family planning solutions, closing a retirement savings gap, planning for long-term care and setting up an estate plan.

We also worked with several institutional customers to better use PlanSmart workshops for their employees of color, while updating other workshops to reflect comments from our partners at OfColor.

### Helping low-income customers manage finances with confidence

In India, PNB MetLife partnered with India Post Payments Bank (IPPB) to launch low-cost insurance. The government-backed product provides a means of protection and financial security to a large portion of low-income and underserved customers—especially those in unbanked or remote areas.

In Korea, MetLife’s Mini Insurance products offer customers single-pay options that provide one year of coverage for less than KRW 5,000 (~\$4.25). We introduced Smart and Easy MetLife Mobile, an online platform that offers a simple purchase experience for six Mini Insurance products. MetLife Korea hosted the “Donation with Mini Insurance” campaign and donated KRW 10,000 for every mini insurance policy sold, where MetLife Korea and MetLife Korea Foundation contributed KRW 5,000 each. In 2021, MetLife Korea sold nearly 2,000 policies and donated a total of KRW 20 million for the campaign. The donation went to Korea Society of Retired Fire Officers to support medical treatment for retired fire officers fighting cancer.

In the U.K., MetLife launched **MortgageSafe**, a policy that ensures mortgage repayments are covered when someone is unable to work due to accident or illness for four weeks or more. MortgageSafe offers three levels of protection, giving customers of all income levels an option to secure their most valuable asset.



< Upwise™ helps consumers build positive financial habits and feel good about their progress

1. THE FINANCIAL PROFESSIONALS PROVIDING FINANCIAL EDUCATION ARE NOT AFFILIATED WITH METLIFE BUT ARE PROVIDING THE PROGRAM UNDER A SERVICE PROVIDER CONTRACT.



## MEXICO PRIVATE SECTOR ALLIANCE TO PROMOTE FINANCIAL INCLUSION

Responding to an invitation from the UN Development Programme, MetLife Mexico co-founded the Private Sector Alliance to Promote Financial Inclusion. The Alliance has focused on developing collaborative business models to expand financial health and inclusion for underserved customer segments.

The Alliance established four workstreams to provide access to and use of financial services:

1. With a gender perspective;
2. For small- and medium-sized enterprises;
3. For populations in rural areas; and
4. For financial resilience.

Many of our products cater to low- and moderate-income families. These products protect our customers against death, sickness or disability.

Along with our internal DEI focus, MetLife provides solutions to support diverse and accessible education and resources. We start by doing our best to understand the diversity of our customers and then develop and provide flexible and relevant solutions that recognize an individual's specific needs.

Learn more about [our products that serve diverse populations](#).

### Enhancing offerings for women

In line with MetLife's focus on gender equality, we are committed to meeting the financial health needs of women, who are fast becoming key household earners. In EMEA, Women's Protect covers cancer treatments, along with offering discounts on a variety of health and wellness benefits. [Metalife Mujer](#) in Mexico and Seguro Vida Pensión 57 Mujer in Colombia offer special assistance for issues directly affecting women.

### Better serving diverse groups

Several of MetLife's products allow insured individuals to easily connect with providers that share similar backgrounds, who look like them and share their same language. This is essential to helping everyone get the quality of care they deserve. Language and communication disparities between a patient and a network dental healthcare provider, as one example, can result in adverse health outcomes and treatment errors. MetLife offers one of the largest national preferred provider organization (PPO) dental networks featuring:

- Enhanced benefits and outreach for higher-risk populations (e.g., people with diabetes or hypertension);
- Health data connected to products, including other employers' non-MetLife offerings (e.g., across medical providers), to maximize usage of all benefit opportunities; and
- Robust health education and an integrated dental and wellness program to promote oral health and well-being.



The wide-ranging, diverse network means that over 90% of members live within 10–15 miles of a network dentist, allowing us to meet the needs of a diverse patient population. Where necessary, mobile dentistry capabilities and vendor relationships can bring dental care to employees. We also recruit all dentists with a network credentialing process that includes providers’ cultural competencies.

MetLife is one of the only dental carriers certified for dental continuing education, which includes health DEI training for network dentists and non-network dentists. Multiple languages may be spoken within dental provider offices, and MetLife provides health history forms available in approximately 50 spoken languages.

### Making financial planning more accessible

In Mexico, we offer a flexible life insurance product called Met99, 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. Met99 enables individual policyholders and their economic dependents to have life and other kinds of protection within the same policy.

< Met99 helps our clients to protect their loved ones.

# Supporting Wellness

Building a more confident future for customers means helping reduce stress during difficult times, particularly when the wellness of family is at stake. We constantly work on improving and evolving our products and services based on local market and customer needs.

## INITIATIVES TO ENCOURAGE COMPLETE HEALTH

### 360Health

Now available across four markets in the Asia-Pacific region, MetLife 360Health provides a unique perspective on helping customers with solutions that address their mental, physical, financial and social health, alongside work factors, through a comprehensive focus on the five key aspects of managing critical illnesses to improve customers’ “healthspan”:

1. Prevention
2. Early diagnosis
3. Access to treatment
4. Ongoing care
5. Financial protection

Each market offers a range of value-added services to deliver the holistic 360Health solution. These include free virtual doctor consultations; special discounts on diagnostic tests; preferential access to specialists; appointment booking with doctors and hospitals; health assessments using AI; nutrition, exercise and mental health trackers; beauty and well-being benefits; and support from dedicated care managers from early

moments of critical health concerns. Each market has a market-leading digital platform as well, through which customers can easily access the services offered.

Downloads of the 360Health app have crossed 100,000 in Bangladesh and 160,000 in Korea. In China, around 620,000 customers can access the app on WeChat, while more than 100,000 corporate customers in Australia have access to 360Health through the web portal and the new mobile app, launched recently in partnership with Teladoc. 360Health’s innovative approach has consistently won awards in all four markets, with Bangladesh being the latest, adding the coveted 2022 Bangladesh Innovation Award—Best Innovation in Insurance.

### Good Health and Well-Being Working Group

MetLife Mexico leads the UNGC’s Good Health and Well-Being Working Group, an initiative aligned with UN SDG #3—Good Health and Well-Being.

The working group promotes sustainability through member companies’ products and services, as well as healthcare and wellness solutions for employees, customers, suppliers and communities.

Five roundtables were held to discuss the role of the private sector in the health agenda and resilient health systems, government perspectives regarding the contribution of companies to UN SDG #3 and best practices implemented by member companies. To learn more about MetLife’s actions to support the UN SDGs, see pages 8–9.



< MetLife 360Health launched in Bangladesh, the fourth market to offer this holistic health and wellness solution.



# Integrating Climate Action

MetLife’s products and services are an important component of our environmental stewardship and climate change strategy. Among our 11 climate goals is a commitment to invest \$5 million to develop products and partnerships that drive climate solutions (see [Driving Climate Solutions](#)).

## PROTECTING THE ENVIRONMENT THROUGH OUR PRODUCTS, SERVICES AND OFFERINGS

### Tree planting

We are connecting climate to our products by tying tree-planting initiatives around the world to customer engagement and sales. In Brazil, for example, employees planted a seedling for each life insurance policy MetLife sold through our partner Banco Itaú. The reforestation initiative took place at the Jacarandás site, an area of Atlantic Forest that has now been preserved in perpetuity as a Private Natural Heritage Reserve. Our team of employees planted 712 tree seedlings, including 70 different species typical of the region. (See [Global Tree-Planting Initiatives](#) for additional examples).

Learn more about our [how our products and services contribute](#) to our environmental stewardship and climate change strategy.

< As part of MetLife’s global tree-planting initiative, employees in Spain partnered with the Arbor Day Foundation to plant 854 trees.

### Reducing paper and waste—going digital

MetLife is reducing paper use by pivoting to digital customer communications. In Asia, we have made substantial progress toward enhancing digital services and delivering next-generation offerings and experience to our customers. Rolled out by MetLife Korea in 2021, *MetLife One* is a mobile platform where customers can make payments, find information and submit claims in a simple, seamless interface. *MetLife One* was designed to be scalable and modular, so countries can adopt features that match local business needs.

In Japan, the provision of new digital content for Banca channel customers has replaced paper booklets, and a new customer portal site has replaced letters to customers. These actions have reduced paper use by 35%, and reduced CO2 emissions by an estimated 2,108 tons compared with fiscal year 2019. In addition, through strict management of orders for paper

booklets, MetLife Japan has realized a 19% reduction in unused paper booklet waste in warehouse space, which amounts to an estimated 84-ton reduction in waste emissions, compared to 2020.

In EMEA, going paperless was selected as one of three project ideas from almost 1,300 submissions during our 2020 Next Horizon Experimentation Challenge, which encouraged employees to submit ideas to improve customer focus and operational efficiencies.

### UNIT-LINKED INSURANCE PRODUCTS—SUSTAINABLE INVESTMENTS

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 the Gulf, MetLife policyholders of these unit-linked insurance products can select from several investment funds that align with their financial goals.

Six of these funds are “Article 9” funds under the European Union’s Sustainable Finance Disclosure Regulation (SFDR), or “a fund that has sustainable investment as its objective.” In

In Ukraine, new digital welcome packs and electronic cards for customers have replaced plastic policy and VIP cards, eliminating approximately 600 pounds of plastic and approximately 440 pounds of paper annually. We now source marketing collateral from a company that manufactures products with lower impacts. In Italy, we’ve switched to using lower-impact materials in employee and customer merchandise, including desk calendars that are now made of 100% recycled paper.

addition, 40 of these funds are “Article 8,” or “a fund that promotes environmental or social characteristics but does not have them as the overarching objective.” We also have unit-linked products in Asia that offer sustainable investment opportunities for policyholders. In Malaysia, AmMetLife’s WealthEnrich, a limited premium Investment-Linked Insurance Plan, is tailor-made for high-net-worth individuals and focuses on leaving a legacy for family members. In conjunction with the launch of this plan, we introduced the AmMetLife Positive Change Fund with an investment strategy of investing primarily in companies whose products, behavior and services make a positive social impact.



> Marketing materials in Ukraine are now sourced from a company that manufactures products with lower impacts, like these pens made from recycled and ecofriendly materials.

# Delivering for Our Customers—Customer Service

MetLife supports our customers at the toughest times of their lives, so it’s imperative that we make it as easy as possible for them to access information about their policies when they need it most.

## INITIATIVES TO IMPROVE CUSTOMER SERVICE

### Transitioning to a single call center in Colombia

MetLife Colombia has transitioned to a single customer call center, eliminating the previous, less-efficient two-center model. We also introduced new tools and applications to resolve issues quicker and help improve the customer experience. These included:

- Interactive Voice Response—customers are identified with their ID and directed to a specialized representative; and
- Specialization of call center representatives by line of business and skills.

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**J.D. Power recognized MetLife’s Retirement & Income Solutions—Customer Solutions Center team for providing “An Outstanding Customer Service Experience” for phone support. This was the third consecutive year the team was recognized.**

### Responding to government changes in Chile

Our pension fund administrator company ProVida offers advice on how to plan a financially healthy retirement to many low- and moderate-income segments of the Chilean population. The administrator provides financial inclusion programs aimed at women, giving them tools to contribute to their pensions and grow at work.

In an effort to soften the economic fallout of the pandemic, the Chilean government authorized emergency pension fund withdrawals of 10% on three occasions. Regulatory changes also allowed retirees to gain access to anticipated payments from their annuities. Pension Fund Administrators were given a short time frame to comply and respond to strong customer demand. Nonetheless, we fulfilled our obligations and helped provide financial security to many Chileans in a time of need.

# 91% First Call Resolution

MetLife Colombia's new call center has resulted in more personalized attention for customers and helped to achieve First Call Resolution<sup>1</sup> of 91% and increase our Net Promoter Score to 67% in 2021.

^ At the heart of MetLife's culture lies a passion for people, where we value all perspectives and voices.

## Purpose-led sales challenge in EMEA

In EMEA, MetLife launched the "League of Protection Superheroes," a purpose-led challenge in which teams from each of our EMEA markets presented their initiatives pertaining to sustainability, corporate social responsibility, DEI and wellness to a panel of judges composed of MetLife executives. Every two months, for 10 months, markets competed head-to-head as the judges scored their presentations and initiatives based on creativity, impact and strategic alignment.



1. **FIRST CALL RESOLUTION** IS A METRIC THAT MEASURES A CALL CENTER'S PERFORMANCE FOR RESOLVING CUSTOMER INTERACTIONS ON THE FIRST CALL OR CONTACT, ELIMINATING THE NEED FOR FOLLOW-UP CONTACTS.



# Sharing Insights that Address Employee Well-Being

## Building employee resilience

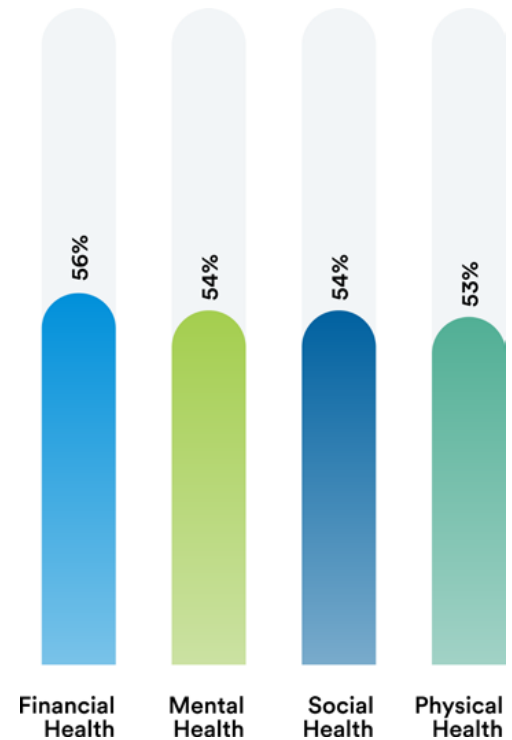
MetLife undertakes numerous research studies to help us and our stakeholders better understand important workforce dynamics and industry trends. For more information about our studies, please visit our [website](#).

## Strengthening our understanding of the U.S. workforce through thought leadership

MetLife's 19th annual U.S. Employee Benefit Trends Study (EBTS) identified several trends that are changing the workforce. For example, employees expect their employers to help protect and enable their well-being. Employers that create a holistic work culture that addresses changing priorities in safety, mental health and more will succeed in fostering a more resilient, productive and healthy workforce.

< According to MetLife's U.S. EBTS, employees expect their employers to help protect their physical, financial, mental and social health.

Financial health has been a top concern for employees during the COVID-19 pandemic.



Percentage of employees who are concerned about these elements of well-being during the pandemic<sup>1</sup>

1. METLIFE 2021 EBTS STUDY.





Over  
**50%**

of millennial employees are  
anxious about the state of their  
personal finances<sup>1</sup>

## 2021 STUDIES

### Millennials poised for major life changes expect help from employers

#### **MetLife's 2021 Open Enrollment Study**

found that millennials were more likely than others to say the pandemic has had a significant impact on their major life plans. Yet, as millennial employees prepare for new life stages, more than half also said they're anxious about the state of their personal finances, compared with 45% of employees overall.

### Millennial managers sacrifice their well-being for employees

**The Squeezed Middle** study conducted by MetLife found that 52% of employees with supportive millennial managers said they are healthy across physical, financial, social and mental health pillars. But although millennial managers foster strong employee performance, they're sacrificing their own well-being—they now feel more overwhelmed, burnt out and stressed while working compared to December 2020.

< According to MetLife research, millennials are the most likely generation to expect their employers to support them in their future pursuits.

1. METLIFE 2021 OPEN ENROLLMENT STUDY.

# Creating Value as an Investor

OUR APPROACH AND GOVERNANCE >

HIGHLIGHTS >

METLIFE GENERAL ACCOUNT INVESTMENT PORTFOLIO >

METLIFE INVESTMENT MANAGEMENT >

RESPONSIBLE INVESTMENTS >

^ MetLife works every day to build a more sustainable world. That has been the nature of our business for 154 years.



## Our Approach

MetLife's commitment to helping people enjoy rich, rewarding lives is fulfilled by all areas of our business, including where and how we invest through our institutional investment management business, MIM. MIM-managed investments include MetLife's general account portfolio,<sup>1</sup> as well as investments made on behalf of MIM's unaffiliated institutional client portfolios.

We believe ESG factors can have an impact on investment performance and are important considerations to effectively manage risk and achieve our clients' investment objectives, including MetLife's. MIM aims to deliver strong and sustainable risk-adjusted returns for our investors by building tailored portfolio solutions, appropriately integrating ESG criteria into our investment decision-making processes and collaborating constantly.

MetLife and MIM maintain policies and brochures that guide and communicate our ESG integration efforts within our investment processes, including:

[MetLife General Account<sup>1</sup> Exclusionary Investments Screens and Divestment Policy >](#)

[MIM ESG Investment Policy >](#)

[MIM Engagement Policy >](#)

[MIM Public Fixed Income ESG Integration brochure >](#)

[MIM Private Capital Sustainable Investing brochure >](#)

[MIM Commercial Mortgage Lending Supplemental ESG Investment Policy >](#)

[MIM Real Estate Equity ESG Investment Policy >](#)

1. PLEASE SEE APPENDIX, PAGE 149 FOR A DEFINITION OF GENERAL ACCOUNT.

# Governance

Reporting to our CEO, MetLife’s Chief Investment Officer also serves as MIM’s President and oversees ESG integration efforts for all investments, including those managed by MIM. ESG and sustainability-related investment initiatives are reported to the Governance and Corporate Responsibility Committee of the Board at least annually.

MIM’s Sustainable Investment Strategies (SIS) team provides leadership, advises internal functions on ESG-related matters and is responsible for the development, implementation and oversight of MIM’s sustainable investment strategy. MIM’s ESG Integration Council, chaired by the head of SIS, includes cross functional representation from MIM’s asset sector teams and support functions to ensure consistent communication and application of ESG investment practices and policies, as well as best practices, knowledge and expertise related to ESG integration activities and emerging risks and opportunities. In addition, as part of our core business practices, we maintain ongoing dialogue to raise awareness of sustainable business practices and prioritize active engagement with our investee company leadership as a key strategy to managing investment risk.

## MIM ASSETS UNDER MANAGEMENT

MIM’s combined AUM helps finance job creation, business growth and community development around the world.

**\$669 billion**<sup>1, 2</sup> Total AUM as of year-end 2021, publicly reported as follows:

**\$488 billion**<sup>2</sup> *MetLife General Account AUM*<sup>3</sup>

**\$181 billion**<sup>2</sup> *Unaffiliated Institutional Client AUM* managed by MIM on behalf of our unaffiliated institutional clients. These assets are not included in MetLife’s consolidated financial statements.

1. PLEASE SEE MIM [TOTAL AUM FACTSHEET](#) AS OF 12/31/21 FOR MORE DETAILS.  
 2. AS OF DECEMBER 31, 2021. AT ESTIMATED FAIR VALUE. SEE EXPLANATORY NOTE ON PAGE 149.  
 3. FOR A DEFINITION OF GENERAL ACCOUNT, PLEASE SEE EXPLANATORY NOTE ON PAGE 149.

Over  
**\$82 billion**  
in responsible investments<sup>1</sup>

**\$65 million**

of new impact investments,<sup>2</sup> reaching \$77 million of our \$500 million goal, with over 40% to climate change priorities<sup>3</sup>

Over  
**\$6 billion**  
of new green annual investments,<sup>3</sup> bringing total progress toward our \$20 billion goal<sup>3</sup> to nearly \$10 billion

**25%**

of real estate investments<sup>4</sup> powered with renewable electricity (goal to have 100% by 2030)

^ MIM originated a \$180 million commercial mortgage loan on Heron Water Street, a newly built LEED Gold apartment building in downtown Tampa, Florida. Please see page 48 for more details.

1. REPRESENTS ASSETS MANAGED BY MIM AT ESTIMATED FAIR VALUE AS OF DECEMBER 31, 2021. FOR DEFINITIONS OF RESPONSIBLE INVESTMENTS, IMPACT INVESTMENTS AND GREEN INVESTMENTS, PLEASE SEE [PAGES 90-91](#).

2. ANNUAL INVESTMENTS IN 2021.

3. METLIFE'S 2030 CLIMATE GOAL TO ALLOCATE 25% OF IMPACT INVESTMENTS TO CLIMATE CHANGE PRIORITIES BETWEEN 2020 AND 2030. PLEASE SEE [PAGE 10](#) FOR MORE INFORMATION.

4. REPRESENTS PERCENTAGE OF MIM-MANAGED AND -CONTROLLED REAL ESTATE INVESTMENTS AS OF 12/31/21.

# MetLife General Account Investment Portfolio

MetLife maintains a well-diversified investment portfolio and applies prudent risk management to secure long-term returns in accordance with MetLife’s ESG Investment Policy. MetLife is building a foundation for a less carbon-intensive and more socially responsible general account portfolio through our investment strategy.

MetLife has a commitment to energy transition initiatives that drive environmental sustainability and decarbonization. To harness the power of our influence as a leading insurance and financial services firm, we have set goals to help transition to a zero-carbon economy and more sustainable future. In 2022, MetLife, Inc. made the commitment to take the company’s carbon neutrality commitment a step further by targeting net zero emissions for global operations and its general account investment portfolio by 2050 or sooner.<sup>2</sup>

## EXCLUSIONARY INVESTMENT SCREENS

MetLife has applied exclusionary investment screens for our general account, which have been implemented to avoid investment in companies doing business in certain industries or business lines that are not in alignment with our core values, including:

- Manufacturers of automatic and semiautomatic assault weapons intended for sale to civilian customers;
- Direct producers of controversial weapons, including cluster munitions, landmines, and biological and chemical weapons;
- Tobacco, vaping and e-cigarette manufacturers;
- Mining and/or utility companies deriving 25% or more of their revenue from thermal coal; and
- Companies that hold at least 20% of their oil reserves in oil sands.

1. FOR A DEFINITION OF GENERAL ACCOUNT, PLEASE SEE EXPLANATORY NOTE ON PAGE 149.  
 2. THE NET ZERO COMMITMENT APPLIES TO GHG EMISSIONS FROM METLIFE, INC.’S OWNED AND LEASED OFFICES ACROSS THE WORLD, AUTOMOBILE FLEETS, EMPLOYEE BUSINESS TRAVEL AND ASSETS IN METLIFE’S GENERAL ACCOUNT INVESTMENT PORTFOLIO, WHICH INCLUDES THE GENERAL ACCOUNTS OF METLIFE, INC.’S WHOLLY OWNED INSURANCE COMPANY SUBSIDIARIES, WHERE DATA AND METHODOLOGIES ARE AVAILABLE. EMISSIONS ARE TRACKED AND REPORTED IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL. READ MORE ABOUT [METLIFE’S CLIMATE COMMITMENTS ONLINE](#). ADDITIONAL INFORMATION ABOUT METLIFE’S GENERAL ACCOUNT INVESTMENT PORTFOLIO IS [AVAILABLE HERE](#).

^ MetLife has a commitment to energy transition initiatives that drive environmental sustainability and decarbonization.

Metropolitan Life Insurance Company issued its first green funding agreement in 2020 with the aim of ultimately allocating the net proceeds to renewable energy projects, green buildings or other eligible green assets under the MetLife Sustainable Financing Framework. In 2021, funds were allocated as follows:<sup>1</sup>

**46%** Environmentally Sustainable Management of Living Natural Resources and Land Use

**30%** Green Buildings

**24%** Renewable Energy

Funded assets included wind and solar projects in the U.S. and Mexico, LEED-certified buildings in the U.S. and sustainably managed forestry and climate smart farm assets in Peru and the U.S.<sup>2</sup>

1. NUMBERS ARE ROUNDED.

2. FOR MORE DETAILS ON THE INAUGURAL GREEN FUNDING AGREEMENT, SEE THE 2021 METLIFE SUSTAINABLE FINANCING REPORT.

## SUSTAINABLE FINANCING FRAMEWORK AND RELATED ISSUANCES

MetLife's [Sustainable Financing Framework](#) facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future by offering a framework for issuances of green, social and sustainable bonds, term loans, preferred stock, subordinated notes and funding agreements. [See Managing Responsibly](#) for more information.

## EMERGING RISKS, OPPORTUNITIES AND REGULATION

Around the world, regulations are emerging that require companies to report their climate risks. Compliance with the European Union Sustainable Finance Disclosure Regulation is a priority for MIM, and we are preparing for these efforts. MetLife stays up to date on policy trends and evolving regulatory requirements, globally, through internal and external resources, engagement and our global Climate Advisory Council. [See Managing Climate Risks](#) for more information.

In 2021, MetLife became the first U.S. insurer to include multiple veteran, women, and ethnically and racially diverse-owned boutique investment banking firms in successfully issuing a \$500 million Funding Agreement-Backed Note. The transaction was led by MIM's Capital Markets Group. This represents the first time diverse-owned firms were engaged in more senior, higher-profile roles on a transaction of this type.



MetLife Bangladesh was the sole investor in a landmark transaction for the financial sector in Bangladesh—the first domestic bond backed by a development finance institution and subscribed to by an institutional investor. The BDT210 crore (~\$25 million) in proceeds were applied by Pran Agro Limited to local infrastructure expansion, supporting the creation of new jobs and new opportunities for farmers.

^ MetLife Bangladesh is supporting infrastructure expansion, the creation of new jobs and opportunities for farmers.

# MetLife Investment Management

## ESG INTEGRATION

MIM serves institutional investors by combining a client-centric approach with long-established asset class expertise. MIM believes in the importance of investing sustainably and incorporating ESG factors, as appropriate, into investment decision making. As a well-established global investment manager, our investment teams are responsible for appropriately incorporating financially material ESG factors into their risk management-focused investment process. Focused on managing public fixed income, private capital and real estate assets, we aim to deliver strong, risk-adjusted returns by building tailored portfolio solutions that successfully integrate client-specified ESG investment considerations today and beyond.

As ESG integration efforts in our industry evolve, so too will MIM’s approach. We seek to review and refresh our [ESG Investment Policy](#) at least annually. We work closely with our clients to provide transparency to our approach and adapt it, as needed, to meet our clients’ guidelines.

## ACTIVE ENGAGEMENT

MIM believes active engagement with company and issuer leadership is key to managing investment risk. Investment analysts regularly interact and engage in discussions with a firm’s senior management. Ongoing dialogue helps raise awareness of sustainable business practices. Further details supporting our active engagement practices can be found within [MIM’s Engagement Policy](#).



**PUBLIC FIXED INCOME<sup>1</sup>**

**564** incidents of active engagement:

**366** related to environmental issues

**99** related to social issues

**99** related to governance issues

**Active engagement tracking and reporting**

MIM’s public fixed income and private capital teams have recently developed in-house solutions to tag, track and report on our active engagement conversations. Our engagement conversations are guided by the Sustainable Accounting Standards Board (SASB) materiality mapping framework, which identifies relevant industry-specific ESG risks and opportunities for discussion with our investee companies. Notably, MIM’s Real Estate Debt and Agricultural Lending teams have developed in-house solutions to collect ESG-related data from borrowers at the time of loan origination. This data is also categorized in alignment with SASB’s framework.

**Public fixed income**

Beginning with the initial due diligence process and as part of the ongoing monitoring process, analysts engage in ongoing dialogue with senior leadership to assess their business model resilience and responsiveness to the ESG factors

impacting their business. Our proprietary Engagement Database is designed to be fully integrated into the research process and to allow each analyst to log and update engagement on ESG factors. The database includes deals that have been rejected due to a negative evaluation of these factors.

**Private capital**

MIM’s private capital team sees active engagement with investee companies and projects as key to both its initial underwriting process and ongoing portfolio management. When considering a potential investment opportunity, our credit analysts meet directly with the company’s senior management team to understand the sustainability of the company’s business model as well as management’s philosophy and how ESG risks are managed.

If adverse findings are identified, we may pursue appropriate measures, which could include corrective action by the issuer, requirement of improved terms and conditions or not proceeding with a transaction.

<sup>1</sup> MIM PUBLIC FIXED INCOME ESG-RELATED ACTIVE ENGAGEMENT CONVERSATIONS CONDUCTED IN 2021.

25%

of all investments<sup>1</sup> were powered with renewable electricity as of year-end 2021, and a power-procurement strategy was put in place to increase green power procurement.

## ESG INTEGRATION IN REAL ESTATE

MIM has been involved in real estate since 1878, and today provides debt and equity origination and asset management capabilities across offices in the U.S. and international markets, including the U.K., Japan, Korea, Chile and Mexico. MIM embraces our role as a responsible real estate investment manager and lender. We understand the impact buildings have on people, communities and the environment. We also know that issues such as climate change, regulatory environments and building operational efficiencies will increasingly impact lending decisions and financial performance.

### Real estate equity

MIM offers investors strategies that seek to achieve income growth and capital appreciation by investing in competitively positioned properties in markets with favorable demand drivers.

Multiple MIM equity portfolios have achieved 5-Star status and been designated as “Sector Leaders” over the past two years in the Global Real Estate Sustainability Benchmark (GRESB).<sup>2</sup>

### Real estate debt—commercial mortgage lending

Our commercial mortgage loan business has a focus on office buildings, retail centers, apartment complexes, industrial properties and hotels. For example, MIM originated a \$180 million commercial mortgage loan on Heron Water Street, a newly built LEED Gold apartment building in downtown Tampa, Florida, in the heart of the world’s first WELL<sup>3</sup> pre-certified neighborhood, Water Street Tampa, which envisions a sustainable and environmentally friendly community. The property includes smart thermostats, WaterSense plumbing fixtures, solar shades, Energy Star appliances, electric vehicle charging stations and a bike storage and repair room.

1. MIM SURVEYED TENANTS TO ASSESS THEIR INTEREST IN PARTICIPATING IN THE ENERGY STAR TENANT SPACE RECOGNITION PROGRAM. REPRESENTS PERCENTAGE OF SUCH MIM-MANAGED AND -CONTROLLED REAL ESTATE INVESTMENTS.  
 2. GRESB ISSUES AN ANNUAL ASSESSMENT BENCHMARKING PROPERTIES’ PERFORMANCE IN ACHIEVING ESG GOALS AND COMPARES EACH SECTOR’S PROGRESS IN ACHIEVING GLOBAL SUSTAINABILITY STANDARDS. THE TOP 20% WITHIN EACH SECTOR OF THE BENCHMARK RECEIVES THE FIVE-STAR RATING.  
 3. LEARN MORE ABOUT [THE WELL COMMUNITY STANDARD](#).

## ESG INTEGRATION IN AGRICULTURAL LENDING

MIM's Agricultural Finance Group clients provide long-term debt capital for farmers, ranchers, agribusinesses, forest products facilities and timberland owners, and we are proud of our role in building resilient communities and supporting sustainable agriculture for more than a century.

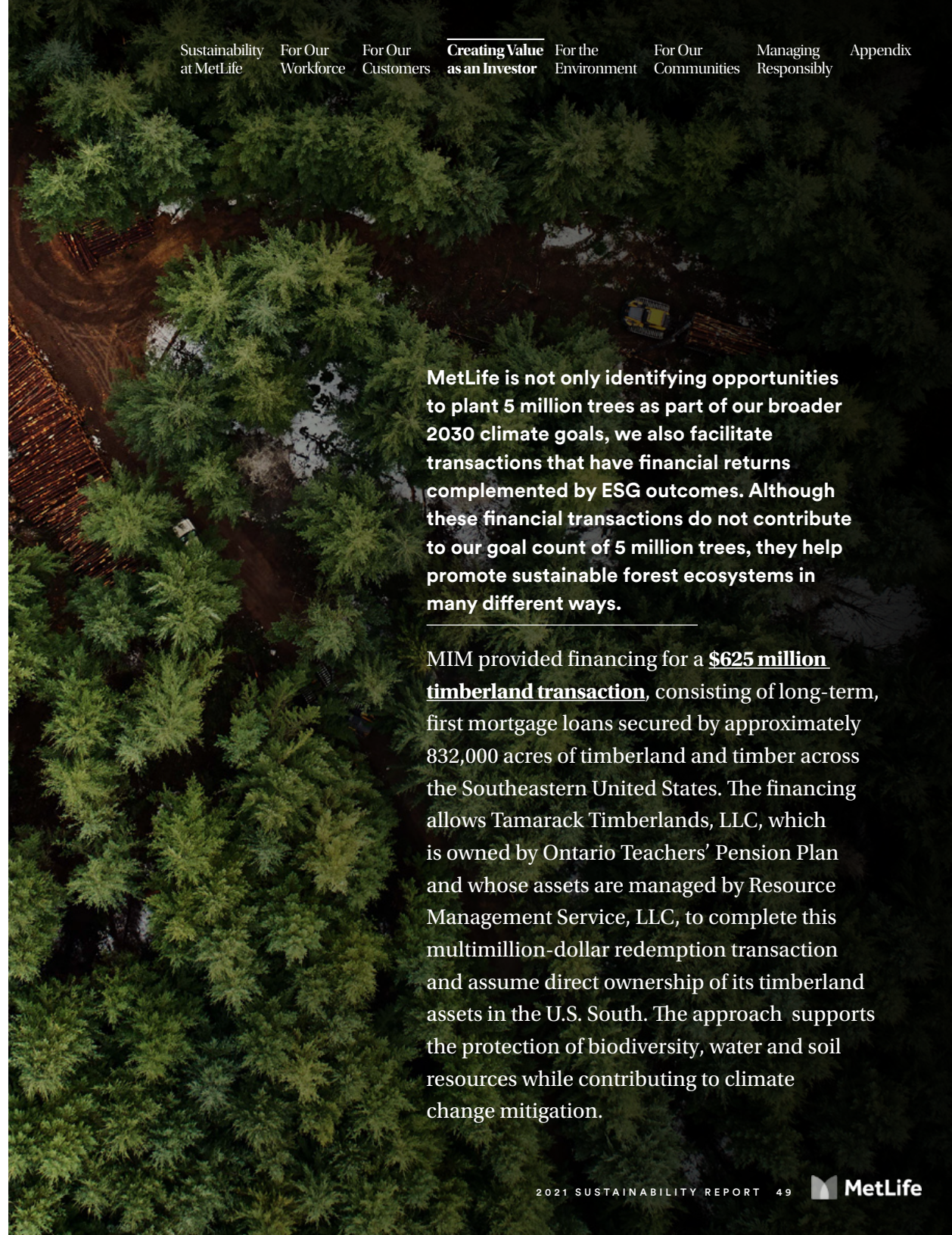
## ESG INTEGRATION IN PRIVATE EQUITY

MIM's Next Horizon Manager program is an initiative to support diverse emerging talent. The program helps female and/or ethnically and racially diverse-owned firms, with a focus on newer firms that target 50% ownership by females and/or professionals of color, who are looking to raise a fund of \$500 million or less. MIM's Next Horizon Manager program launched with a \$50 million annual deployment target. MIM has engaged with more than 100 diverse managers and invested with five of them, for a total of \$50 million on behalf of MetLife's general account<sup>1</sup> investment portfolio.

>

**As a company, asset owner and asset manager, MetLife continuously looks for opportunities to invest in reforestation and identify other activities for positive impact.**

<sup>1</sup> FOR A DEFINITION OF GENERAL ACCOUNT, PLEASE SEE EXPLANATORY NOTE ON [PAGE 149](#).



**MetLife is not only identifying opportunities to plant 5 million trees as part of our broader 2030 climate goals, we also facilitate transactions that have financial returns complemented by ESG outcomes. Although these financial transactions do not contribute to our goal count of 5 million trees, they help promote sustainable forest ecosystems in many different ways.**

MIM provided financing for a **\$625 million timberland transaction**, consisting of long-term, first mortgage loans secured by approximately 832,000 acres of timberland and timber across the Southeastern United States. The financing allows Tamarack Timberlands, LLC, which is owned by Ontario Teachers' Pension Plan and whose assets are managed by Resource Management Service, LLC, to complete this multimillion-dollar redemption transaction and assume direct ownership of its timberland assets in the U.S. South. The approach supports the protection of biodiversity, water and soil resources while contributing to climate change mitigation.

# Responsible Investments<sup>1</sup>

MetLife is committed to delivering long-term value for all our stakeholders as we navigate a time of unprecedented change together. MIM has a long history of responsible investment asset origination and sourcing capabilities. We define responsible investments as those that achieve both a market financial return and promote social and/or environmental benefits.

MIM sources responsible investments for MetLife’s general account and our unaffiliated institutional client portfolios, focused on the following core areas:

- Green Investments<sup>2</sup>
- Infrastructure
- Municipal Bonds<sup>3</sup>
- Affordable Housing
- Impact Investments<sup>4</sup>

## 2030 CLIMATE GOALS

**\$20 billion**  
originated in new green investments

**\$500 million**  
originated in new MetLife impact investments, with 25% allocated to climate change priorities

**100%**  
renewable electricity powering all MIM-managed and -controlled real estate investments



IN MILLIONS  
TOTAL = \$82,886

Green Investments	\$34,319
Infrastructure	\$28,171
Municipal Bonds	\$17,200
Affordable Housing	\$2,914
Impact Investments	\$282



IN MILLIONS  
TOTAL = \$13,713

Green Investments	\$6,085
Infrastructure	\$2,993
Municipal Bonds	\$4,343
Affordable Housing	\$227
Impact Investments	\$65

1. MIM MAY PERIODICALLY REFINE OR OTHERWISE MODIFY ITS DEFINITION OF RESPONSIBLE INVESTMENTS AND THE COMPONENTS THEREOF BASED ON DATA AVAILABILITY OR OTHER FACTORS.  
 2. MIM CURRENTLY DEFINES GREEN INVESTMENTS TO INCLUDE 1) LEED, ENERGY STAR, BREEAM AND/OR 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 SAVINGS PERFORMANCE CONTRACTS (ESPCs); 5) PUBLIC AND PRIVATE CORPORATE GREEN BONDS; AND 6) PROPERTY ASSESSED CLEAN ENERGY (PACE) RESIDENTIAL AND COMMERCIAL LOANS.  
 3. MUNICIPAL BONDS INCLUDE TAXABLE AND TAX-EXEMPT REVENUE BONDS AND, TO A MUCH LESSER EXTENT, GENERAL OBLIGATIONS OF STATES, MUNICIPALITIES AND POLITICAL SUBDIVISIONS.  
 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 GENERAL ACCOUNT AND A SMALLER VOLUME OF METLIFE FOUNDATION ASSETS.  
 5. REPRESENTS ASSETS MANAGED BY MIM AT ESTIMATED FAIR VALUE AS OF DECEMBER 31, 2021.  
 6. 2021 MIM-MANAGED RESPONSIBLE INVESTMENTS.

## GREEN INVESTMENTS

MIM sources investments 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. Learn more about our [green investments](#), including our nearly \$200 million public-private partnership for flood resilience in the U.S. (structured by the Red River Valley Alliance) and our global achievements in green building certifications and energy efficiency.

## INFRASTRUCTURE INVESTMENTS

MIM originates investments in infrastructure projects that create jobs and economic benefits. These could include building or upgrading airports, ports, roads, pipelines, transmission lines and power generation—including wind and solar projects.

The Port of Rotterdam is one of the largest ports in Europe<sup>1</sup> and the 10th largest globally<sup>2</sup> by volumes traded. The Port of Rotterdam Authority manages and operates the port and is publicly owned by the Dutch Government (29.2%) and by the Municipality of Rotterdam (70.8%) as a long-term, strategic investment. As a major local employer with an increasing focus on low carbon energy transition, the 2021 MIM-originated and -managed investment will contribute to building a sustainable port and industry. The Port of Rotterdam Authority's strategy to become carbon neutral by 2050 consists of three consecutive steps:

- 1) Increasing efficiency through the supply and reuse of surplus energy and the development of carbon capture and storage projects;
- 2) Investing in electrification and hydrogen to incentivize the use of green energy by businesses at the port; and
- 3) Evolving into a hub for green energy, hydrogen and biofuels.



>

MIM invests in projects that create jobs and economic benefits. ©Danny Cornelissen and the Port of Rotterdam Authority.

1. CALCULATED BY THE ISSUER ON THE BASIS OF DATA OF THE EUROPEAN SEA PORTS ORGANISATION (NOT PUBLICLY AVAILABLE).  
 2. UN CONFERENCE ON TRADE AND DEVELOPMENT [2021 REVIEW OF MARITIME TRANSPORT REPORT](#) (SEE FIGURE 1.11).

MetLife Corporate Treasury made a \$25 million investment in the Drexel Hamilton share class of the Goldman Sachs Government Money Market Fund, VETXX. Drexel Hamilton is a service-disabled, veteran-owned and -operated broker-dealer founded on the principle of offering meaningful employment to disabled veterans.

MetLife's support furthers Drexel Hamilton's mission of hiring, training and mentoring military veterans for a career in financial services. The investment has helped Drexel Hamilton grow its business and hire eight veterans over the past year, all of whom are women, minority and/or service-disabled. Drexel Hamilton supported 25 nonprofit organizations over the past year, the majority serving military veteran initiatives.

### MUNICIPAL BONDS<sup>1</sup>

Municipal bond investments support infrastructure, education and community services, spanning approximately 300 municipalities in 44 states and Washington, D.C. Learn more [about how we support capital expenditures](#) for a range of projects from investments in LEED Gold college campus renovations to bonds that fund grant-making capacity for global public health and sustainable energy programs.

### AFFORDABLE HOUSING INVESTMENTS<sup>2</sup>

MIM manages investments in high-quality housing projects that build financial health and bring tangible benefits to communities. For example, MIM's U.K. Social Housing investments involve social housing providers in the U.K. and overseas territories through investments in 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<sup>3</sup>

MetLife and MIM have been in the impact investment market for over 35 years. Our 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 climate change, help 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.

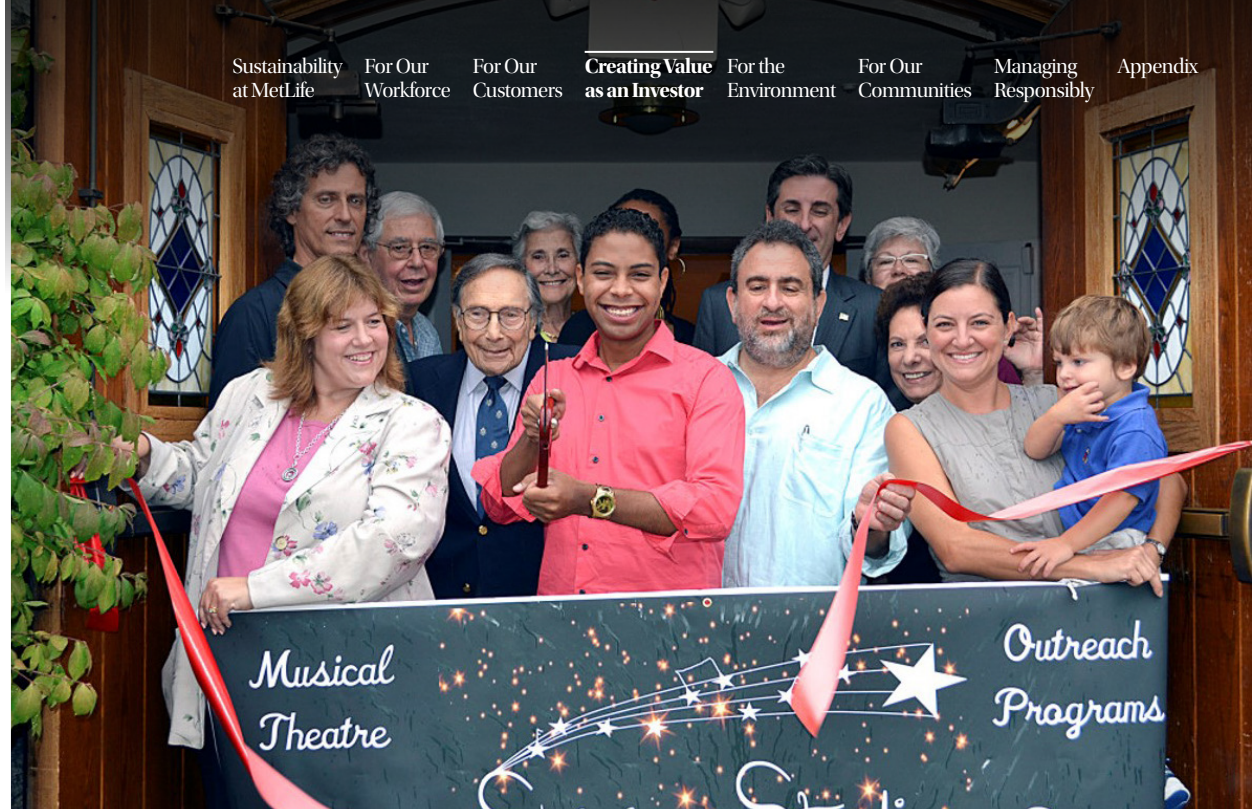
1. A MUNICIPAL BOND IS A PUBLIC DEBT SECURITY ISSUED BY A STATE, MUNICIPALITY OR COUNTY TO FINANCE ITS CAPITAL EXPENDITURES, INCLUDING THE CONSTRUCTION OF HIGHWAYS, BRIDGES OR SCHOOLS.  
 2. U.S. LOW INCOME HOUSING TAX CREDIT INVESTMENTS INCLUDE FEDERAL TAX CREDIT EQUITY INVESTMENTS, FINANCING AFFORDABLE RENTAL HOUSING AND STATE TAX CREDIT INVESTMENTS THAT ARE MADE WITH SUBSTANTIALLY SIMILAR REQUIREMENTS. AFFORDABLE UNITS IN A PROJECT MAY CHARGE NO MORE THAN 30% OF A HOUSEHOLD'S INCOME, AND THE AVERAGE INCOME OF ALL HOUSEHOLDS IN ASSISTED UNITS IS 60% OF AREA MEDIAN INCOME OR BELOW.  
 3. IMPACT INVESTMENTS ARE DEFINED AS THOSE MADE WITH THE INTENTION TO GENERATE POSITIVE, MEASURABLE SOCIAL AND ENVIRONMENTAL IMPACT ALONGSIDE A FINANCIAL RETURN.

# \$10 million

MetLife funded \$10 million to The New York Forward Loan Fund in 2021. With other lenders and backing from the State of New York, the fund made 1,700 small business loans to support organizations throughout the COVID-19 pandemic.

Approximately 90% of the loans have gone to small businesses, nonprofits or small property owners with 10 or fewer employees and under \$1 million in annual revenues. The Fund exceeded its goal to lend at least 60% of funds to minority- and women-owned businesses.

> Small business owners, nonprofits and small property owners have benefited from the \$10 million funded by the New York Forward Loan Fund.



# For the Environment

OUR APPROACH AND GOVERNANCE >

HIGHLIGHTS >

RESILIENT OPERATIONS >

PROTECTING OUR COMMUNITIES >

DRIVING CLIMATE SOLUTIONS >

^ MetLife partners with Bee Downtown, a woman-owned startup focused on bee preservation, to host beehives on our campus in Cary, North Carolina.





## Our Approach

MetLife's commitment to environmental stewardship has been a cornerstone of our 154-year history and is at the heart of our purpose. Our approach includes a comprehensive environmental, health and safety agenda that considers the need to use natural resources sustainably and be a force for good in the world.

At MetLife, we believe that it is our responsibility to minimize our carbon footprint. We manage and monitor climate risks while seeking opportunities to leverage our people, products, services and investments to support a low-carbon economy and a resilient planet. We support the intention of the Paris Agreement and the recent commitments made at the 2021 United Nations Climate Change Conference (COP26) in Glasgow to reduce GHG emissions.

We are committed to collaborating with stakeholders to reduce the risks and effects of climate change, while working toward a more inclusive future.

Our employees lead our efforts to achieve our goals within every MetLife department and across every office location. To build a workforce that is fully engaged in our strategy, we provide training and education opportunities focused on multiple ESG and sustainability topics.

Our approach to addressing environmental issues has three focus areas:

1. Resilient operations
2. Protecting communities
3. Driving climate solutions

## Governance

The MetLife Board of Directors' Governance and Corporate Responsibility Committee oversees our climate change and environmental strategy and implementation. This responsibility includes reviewing our climate goals, metrics associated with those goals and the [MetLife Environmental Policy](#). MetLife's senior leadership reports progress on commitments and programs to the Board multiple times per year.

## Net Zero

emissions by 2050 or sooner for global operations and general account investment portfolio<sup>1</sup>

## 200,000+

trees planted around the world since 2020

## 123

suppliers engaged (94% response rate) in disclosing climate risks, GHG emissions and other environmental data<sup>2</sup>

## 6<sup>th</sup>

consecutive year named to Dow Jones Sustainability Index for recognition of our commitment to sustainable business practices

<sup>^</sup> As of year-end 2021, MIM-managed green investments totaled more than \$34 billion, including in renewable energy such as wind farms.

SEE PAGE 10 FOR METRICS ASSOCIATED WITH OUR 2030 CLIMATE GOALS.

1. THE NET ZERO COMMITMENT APPLIES TO GHG EMISSIONS FROM METLIFE, INC.'S OWNED AND LEASED OFFICES ACROSS THE WORLD, AUTOMOBILE FLEETS, EMPLOYEE BUSINESS TRAVEL AND ASSETS IN METLIFE'S GENERAL ACCOUNT INVESTMENT PORTFOLIO, WHICH INCLUDES THE GENERAL ACCOUNTS OF METLIFE, INC.'S WHOLLY OWNED INSURANCE COMPANY SUBSIDIARIES, WHERE DATA AND METHODOLOGIES ARE AVAILABLE. EMISSIONS ARE TRACKED AND REPORTED IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL. READ MORE ABOUT METLIFE'S CLIMATE COMMITMENTS ONLINE. ADDITIONAL INFORMATION ABOUT METLIFE'S GENERAL ACCOUNT INVESTMENT PORTFOLIO IS AVAILABLE HERE.

2. COLLECTED VIA CDP'S SUPPLY CHAIN PROGRAM.

# Resilient Operations

## ACHIEVING CARBON NEUTRALITY

MetLife is proud to have been the first U.S.-based insurer to reach carbon neutrality across our global corporate office portfolio, vehicle fleet and employee business travel, and we have maintained the designation for six consecutive years.<sup>1</sup> Our strategy is twofold:

1. Reduce emissions as much as possible across our global operations, including through implementing energy-efficiency initiatives in our corporate real estate portfolio, minimizing employee business travel, and embracing hybrid and electric fleet vehicles; and
2. Offset our remaining emissions through support of renewable energy instruments and high quality, third-party-certified carbon reduction projects in markets where we operate. These projects align with the UN SDGs and stimulate local economies by promoting job creation, human health and women empowerment.

## NET ZERO BY 2050

For years, MetLife has applied a diverse range of strategies to reduce emissions generated by its environmental footprint. In 2022, MetLife made the commitment to achieve net zero GHG emissions for its global operations and general account investment portfolio by 2050 or sooner.<sup>2</sup> This involves building on [existing 2030 climate goals](#) and substantially reducing emissions in line with the [Paris Agreement](#).

43%

of our global offices' square footage is certified to green or healthy building standards, putting us ahead of our target to reach 40% by 2030.

## RESILIENT OPERATIONS 2030 CLIMATE GOALS

Maintain carbon neutrality annually for our global offices, fleet and business travel

Reduce location-based GHG emissions by 30% from 2019 to 2030

Achieve green or healthy building certification for 40% of our global office portfolio (sq. ft.)

Mobilize 100 suppliers to set a GHG emissions reduction target by 2025

1. METLIFE'S GOALS FOR GHG EMISSIONS AND CARBON NEUTRALITY APPLY TO METLIFE'S OWNED AND LEASED PROPERTIES ACROSS THE WORLD, ITS FLEET OF AUTOMOBILES (SCOPE 1 AND 2 EMISSIONS) AND ITS EMPLOYEE BUSINESS TRAVEL (SCOPE 3 EMISSIONS).  
 2. THE NET ZERO COMMITMENT APPLIES TO GHG EMISSIONS FROM METLIFE, INC.'S OWNED AND LEASED OFFICES ACROSS THE WORLD, AUTOMOBILE FLEETS, EMPLOYEE BUSINESS TRAVEL AND ASSETS IN METLIFE'S GENERAL ACCOUNT INVESTMENT PORTFOLIO, WHICH INCLUDES THE GENERAL ACCOUNTS OF METLIFE, INC.'S WHOLLY OWNED INSURANCE COMPANY SUBSIDIARIES, WHERE DATA AND METHODOLOGIES ARE AVAILABLE. EMISSIONS ARE TRACKED AND REPORTED IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL. READ MORE ABOUT [METLIFE'S CLIMATE COMMITMENTS ONLINE](#). LEARN ABOUT METLIFE'S [GENERAL ACCOUNT INVESTMENT PORTFOLIO ONLINE](#).



## MANAGING GREEN AND HEALTHY BUILDINGS

Globally, MetLife’s offices comprise approximately 13.5 million square feet. We are committed to developing programs that improve the financial and environmental performance of building space that we own or operate. This includes a commitment to reducing our consumption of energy, water, plastics, paper and other natural resources, as well as to providing our employees with healthy spaces where they can thrive. We prioritize sustainable building materials and design, high levels of indoor air quality, natural light and sustainable amenities such as bike storage, healthy dining options and sit-stand desks.

MetLife has achieved Leadership in Energy and Environmental Design (LEED) certifications for over 34 million square feet of real estate—4.7 million square feet attributed to the corporate office network, including a new certification in Providencia, Chile, and 29.4 million square feet of MIM-managed real estate properties. This is a total of 82 buildings. In addition to LEED, MetLife prioritizes Energy Star, Fitwel, ISO 14001 and other sustainable building

certification programs. MetLife has 12 Energy Star-certified buildings in the U.S. that cover 3.4 million square feet.

MetLife has obtained three Fitwel certifications in the U.S. Fitwel is a joint initiative of the U.S. Centers for Disease Control and Prevention and the General Services Administration, created to enhance all buildings and communities to strengthen health and well-being. The certifications cover 1.3 million square feet of real estate, including our global headquarters in New York City. MIM has also obtained Fitwel certifications for 17 properties held in its real estate equity investment portfolio.

We are proud to have been awarded Energy Star’s Partner of the Year—Sustained Excellence Award, which recognizes partners that have made a long-term commitment to fighting climate change and protecting public health through energy efficiency, and which have demonstrated leadership year over year.



^ MetLife has 26 LEED-certified offices globally, including a new certification in Providencia, Chile.

## PROMOTING SUPPLY CHAIN SUSTAINABILITY

MetLife’s Supply Chain Sustainability Program embeds sustainability criteria in our procurement process, including within requests for information and within supplier contracts, and incentivizes environmental stewardship to reduce GHG emissions. As part of our climate goals, we aim to engage 100 suppliers on setting GHG emissions reduction targets by 2025.

Every year we request that suppliers respond to the [CDP Climate Change Questionnaire](#). In 2021, 123 suppliers, representing a 94%

response rate to our request, disclosed climate risks, GHG emissions and other environmental data to us through this program. We share a scorecard with these suppliers that identifies areas of strength and opportunities for improvement on climate change management. We encourage suppliers to set targets to reduce emissions and offer resources to help them with this process.

MetLife also has a longstanding commitment to purchase products that have a lower environmental impact than others. We prioritize Energy Star-certified IT equipment, sustainably sourced paper and green building materials.



### METLIFE SUPPLIER CDP 2021 SCORECARD RESULTS

**67.9 million** metric tons in annual CO2e savings reported by suppliers

**\$14.2 billion** in annual monetary savings from emissions reduction

**77%** of suppliers in the program reported having their own forward-looking climate targets

**74%** of suppliers are engaging their own suppliers on climate issues

> MetLife engaged 123 suppliers in 2021 on public disclosure of climate data through the CDP Climate Change Questionnaire.

PROTECTING OUR COMMUNITY  
2030 CLIMATE GOALS

**\$10 million**

in grants committed to environmental causes by MetLife Foundation

**5 million**

trees planted, prioritizing areas vulnerable to natural disasters

**50,000**

stakeholders engaged and educated on environmental stewardship annually

# Protecting Our Communities

## INSPIRING EMPLOYEES TO MAKE AN IMPACT

Each year, approximately 10,000 employees participate in our employee engagement program to promote environmental stewardship, called “Our Green Impact.” The program offers employees on-site and virtual environmental education, as well as volunteer events. In addition to location-based “green teams” that drive initiatives at the office level, every MetLife line of business, function and region has a climate goals champion responsible for helping the enterprise achieve its goals by 2030. This includes setting objectives for their function, driving action, collecting metrics and sharing progress with their senior leaders and associates regularly.

### 2021 EcoChallenge

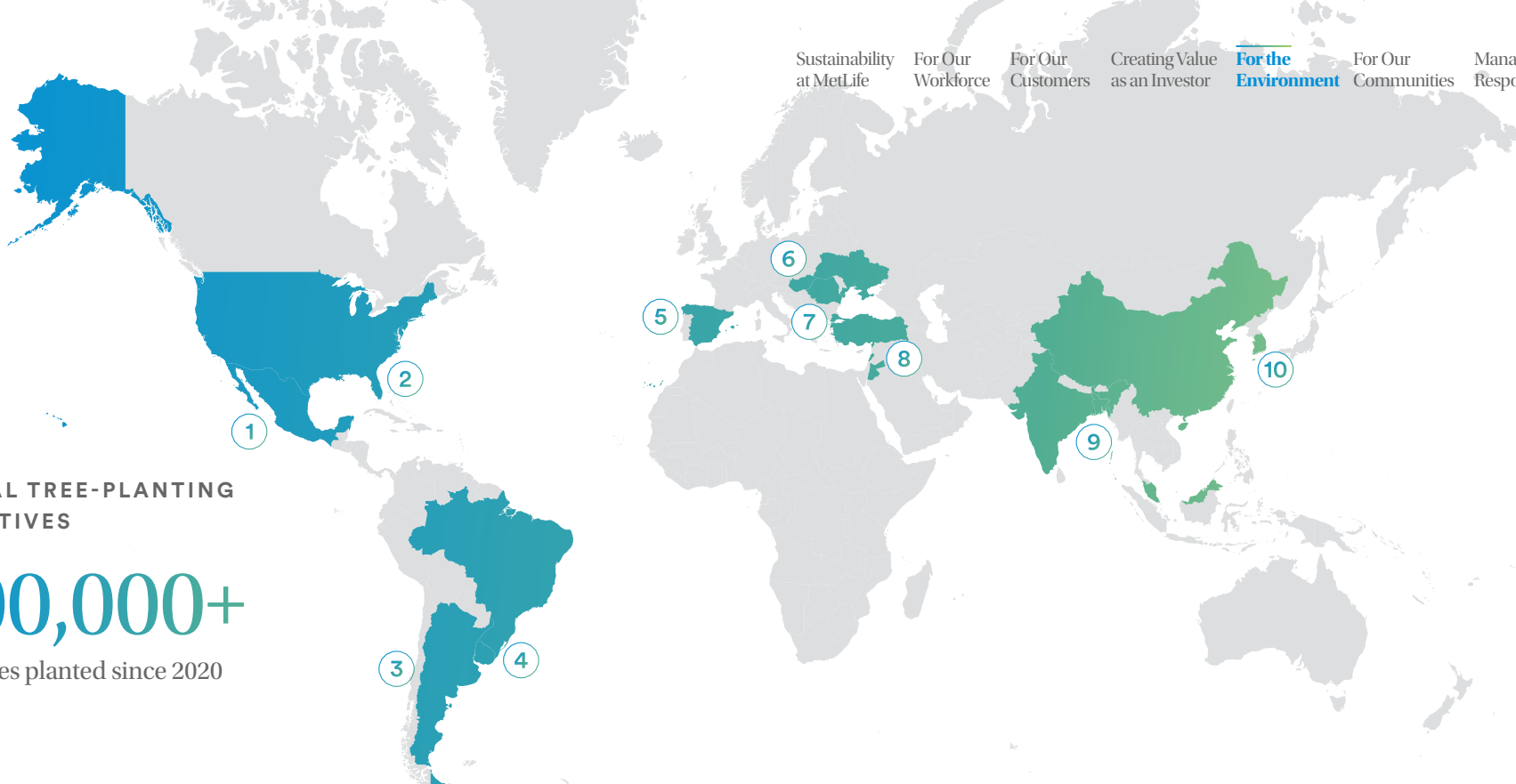
More than 3,100 employees from 40 markets participated in the 2021 MetLife EcoChallenge, an annual two-week effort to encourage employees to adopt green habits, tripling participation rates from 2020 and making it the most impactful challenge to date. Our collective actions resulted in:

- Over 147,000 actions completed;
- Avoiding 35,000 lbs. of CO2;
- Removing over 10,000 cups, 25,000 plastic bottles, 12,000 plastic containers and 15,000 plastic straws from landfills;
- Spending more than 435,000 minutes exercising; and
- Spending more than 110,000 minutes learning about environmental issues.

### Tree planting

MetLife’s goal to plant 5 million trees by 2030 is an effort to reduce carbon emissions in the atmosphere and help reforest areas that have been decimated by natural disasters, including hurricanes, floods and wildfires.

We expect to reach our target through initiatives that include large-scale reforestation programs in national and state forests, distribution of trees to homeowners in communities impacted by disaster and employee volunteer projects in urban areas around the world. We plan to engage all stakeholders in this commitment and educate our employees, customers and community members about the importance of trees. MetLife also joined 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.



**GLOBAL TREE-PLANTING INITIATIVES**

**200,000+**  
total trees planted since 2020

## Reaching our tree-planting goal around the world

**EXAMPLES**

**1**  
In Mexico, we planted almost 20,000 trees as part of two programs, one with the nonprofit Reforestamos and another with the Arbor Day Foundation. In both cases, we encouraged employees to “adopt a tree.”

**3**  
In Argentina, we planted 600 trees in partnership with ReforestArg.

**5**  
In Spain, approximately 25% of the MetLife workforce, in partnership with the Arbor Day Foundation, planted 854 total trees in an area where natural forests have been lost to fires.

**7**  
In Romania, we planted 10,000 trees for policies sold as part of our “Tree of Life” insurance program, in partnership with our pension products and providers.

**9**  
In India, we planted more than 14,000 saplings to add around 24 acres of green through our “Glow Green” initiative.

**2**  
In the U.S., 20 employees in Tampa, Florida, worked with 200 other volunteers to plant 1,250 longleaf pines.

**4**  
In Uruguay, we planted 100 trees—one tree per local employee—in the public park of Punta del Diablo, Rocha, with the Plantatón Uruguay initiative.

**6**  
In Hungary, we partnered with the Hungarian Association of Executives and Fókert Budapest to plant 1,200 saplings.

**8**  
In Turkey, we donated 10,000 trees in 2021 to reforest areas destroyed by fires in the Hatay region. The saplings will be planted through the Turkish Foundation for Combating Soil Erosion.

**10**  
In Korea, 1,800 trees were planted to honor those who participated in the Korea School Challenge.

2021 METLIFE AND METLIFE FOUNDATION SUPPORT FOR ECORISE

20,328  
students indirectly impacted

3,360  
students directly impacted

60  
teachers supported (enrolled/trained)

30  
schools served in seven cities

7  
MetLife volunteers participated at three student project showcases

4  
Student Innovation Grants awarded (over \$1,600 total)

Empowering youth

EcoRise is a school-based program to empower youth to tackle real-world challenges in their schools and communities by teaching environmental literacy, social innovation and hands-on design skills. Through this partnership, MetLife Foundation provides grant funding for the program, and MetLife employees have the knowledge and skills to inspire and educate students to become involved in environmental stewardship in their schools and communities.



^ MetLife employees involved their families in the annual EcoChallenge, including by gardening and growing local food together.

Partnering for positive change

MetLife leverages customer marketing and communication to understand priorities and collaborate on ways to reduce environmental impact. See [Reducing Paper and Waste—Going Digital](#) for more information.

MetLife also collaborates with external organizations that are focused on climate action. MetLife is a founding member of the Climate Leadership Council, an international policy institute founded in collaboration with business and environmental leaders to promote a carbon dividends framework as a cost-effective and equitable tool in our climate solutions toolbox. We engage and support a variety of advocacy and industry groups, such as the U.S. Green Building Council, the Geneva Association, and Institute for International Finance Sustainable Finance Working Group, and collaborate on monitoring and managing climate risks through globally recognized frameworks and initiatives.



DRIVING CLIMATE SOLUTIONS  
2030 CLIMATE GOALS

Commit  
**\$5 million**  
to develop products and partnerships that drive climate solutions

Originate  
**\$20 billion**  
of new MIM-managed green investments

Originate  
**\$500 million**  
of new MetLife impact investments, with 25% allocated to climate change priorities

Power all MIM-managed and controlled real estate investments with  
**100%**  
renewable electricity

For more information on progress toward these goals, please see

**For Our Customers** and **Creating Value as an Investor**.<sup>1</sup>

## Driving Climate Solutions

As climate change continues to impact our employees, customers, shareholders and communities, MetLife has committed to financing and developing climate solutions over the next decade. MIM has a long history of sourcing investments 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.

MIM’s real estate equity investments support our green investment goals by implementing efficiency programs and encouraging environmental best practices, including working to register and benchmark utility usage to the U.S. Environmental Protection Agency’s (EPA) Energy Star Portfolio Manager across 100% of our owned and investment properties.

In line with its commitment to the U.S. Department of Energy’s Better Building Challenge,<sup>2</sup> MIM’s real estate equity investments are targeting:

- 50% reduction in Scope 1 and 2 emissions from a 2020 base year by 2030; and
- 20% reduction in Portfolio Energy Intensity from a 2016 baseline by 2026.<sup>3</sup>

**By engaging tenants in energy, water and waste management initiatives to drive reductions, perform energy assessments and implement cost-effective strategies to improve energy and water efficiency, MIM reduced energy consumption by 7.6% in 2021 across its real estate equity portfolio.**

**On average, these investment properties have saved 16.3% and 451 million kBtu since their baseline year.<sup>4</sup> Read more about MIM Real Estate Equity team’s [ESG Challenge](#).**

1. FOR A DEFINITION AND ADDITIONAL INFORMATION REGARDING METLIFE’S IMPACT INVESTMENTS AND GREEN INVESTMENTS, PLEASE SEE PAGE 90.  
2. U.S. DEPARTMENT OF ENERGY-LED INITIATIVE TO ENCOURAGE INSTITUTIONS TO IMPROVE BUILDING ENERGY EFFICIENCY BY AT LEAST 20% OVER 10 YEARS AND SHARE THEIR [STRATEGIES AND RESULTS](#).  
3. BASED ON A COMMITMENT OF 45 MILLION SQUARE FEET.  
4. PER BETTER BUILDINGS CHALLENGE GUIDANCE, AVERAGE SAVINGS ARE REPORTED SINCE BASELINE YEARS ARE DIFFERENT FOR EACH PROPERTY DUE TO DYNAMIC NATURE OF PORTFOLIO.

# For Our Communities

OUR APPROACH, GOVERNANCE AND  
PRIORITIES—METLIFE FOUNDATION >

HIGHLIGHTS >

FINANCIAL HEALTH >

STRONGER COMMUNITIES >

FOSTERING RACIAL EQUITY AND  
INCLUSION ACROSS COMMUNITIES >

VOLUNTEERING EFFORTS—ENGAGING  
OUR EMPLOYEES >

^ Employees of MetLife Egypt helped clean up the Nile as part of the Great EMEA Litter Pick-Up.



# MetLife Foundation:

## Our Approach

MetLife plays an important role in communities as one of the world’s leading financial services companies. We strive to be a force for good in the communities where we operate through the work of MetLife Foundation; our corporate giving; employee volunteering efforts; meaningful, high-impact partnerships; and by providing pro bono services. MetLife employees work every day to help build a more confident future for people around the world.

## Priorities

Giving back to the places where MetLife operates helps foster strong connections between the company and communities. MetLife Foundation positively impacts communities through grants for financial health and well-being, diversity and inclusion, youth and education, community improvement, disaster relief, and arts and culture. MetLife Foundation helps people manage household budgets, recover from the unexpected, build short-term savings and stability, and plan for the future.

MetLife Foundation supports communities through strategic grants that demonstrate its commitment to helping low- and moderate-income people around the world build a more confident future. MetLife Foundation partners with nonprofit organizations and social enterprises to close the equity and wealth gap, build financial health and support small business owners—all issues that have been exacerbated by the COVID-19 pandemic. These focus areas are aligned with the UN SDGs, business priorities and the opportunity for improved DEI.

## 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.

Over  
**\$33 million**  
contributed in grants globally  
by MetLife and MetLife  
Foundation in 2021<sup>1</sup>

Since 2020, MetLife  
Foundation has provided  
more than  
**\$27 million**  
in grants to address COVID-19  
related issues globally<sup>2</sup>

MetLife Foundation  
completed its three-year  
**\$5 million**  
commitment to advance racial  
equity in the U.S.<sup>3</sup>

MetLife Foundation  
contributed the first  
\$1 million in grants since  
2020 as part of its climate  
goal to contribute  
**\$10 million**  
by 2030

More than  
**25,000**  
employees volunteered  
more than 61,000 hours  
across 37 countries

MetLife was awarded  
the U.S. President's  
Volunteer Service Award  
for providing over  
**6,000 hours**  
of service to Junior  
Achievement<sup>4</sup>

1. INCLUSIVE OF METLIFE FOUNDATION, FUNDACIÓN METLIFE MEXICO, KOREA FOUNDATION AND CORPORATE CONTRIBUTIONS. IN ADDITION, SINCE 2013, METLIFE FOUNDATION HAS REACHED 17.3 MILLION TOTAL PEOPLE THROUGH ITS FINANCIAL HEALTH WORK, A 20% INCREASE OVER 2020.

2. INCLUSIVE OF METLIFE FOUNDATION, FUNDACIÓN METLIFE MEXICO, KOREA FOUNDATION AND CORPORATE CONTRIBUTIONS.

3. AS OF 2022. COMMITMENT WAS MADE IN JUNE 2020. THIS INCLUDES A \$1 MILLION COMMITMENT TO THE UNITED NEGRO COLLEGE FUND TO HELP FINANCE SCHOLARSHIPS AT HISTORICALLY BLACK COLLEGES AND UNIVERSITIES.

4. THIS WAS OUR SEVENTH CONSECUTIVE AWARD AND SIXTH CONSECUTIVE GOLD AWARD.

# Financial Health

MetLife Foundation provides grants to nonprofit organizations dedicated to helping people manage household budgets, grow their incomes and put good financial habits into practice. Its initiatives help people to save and plan for the future, create more certainty in their lives and recover from the unexpected. From supporting workforce development programs to empowering financial technology organizations to provide services to low- and moderate-income people, MetLife Foundation continually seeks to expand opportunities for improving financial health for people around the world.

Learn more about our [Financial Health initiatives](#).

## TECHNOVATION (CHILE)

**Technovation** is a global technology and entrepreneurship education nonprofit with a mission to empower girls and their families to tackle real-world problems using cutting-edge technologies, such as mobile and artificial intelligence. With a grant from MetLife Foundation, Technovation partnered with the Chile-based nonprofit Tecnología con nombre de Mujer to engage youth, parents, educators and mentors in science, technology, engineering and mathematics (STEM) entrepreneurship programs, reaching 550 girls.

< MetLife employees volunteered with Technovation in Chile to support STEM entrepreneurship programs for women and girls.

## GENERATION (INDIA)

Since 2019, MetLife Foundation has partnered with **Generation** to enhance the financial health of young people through skilling, training and employment, setting them on a path toward earning a steady income and improving their long-term financial health. In 2021, Generation enrolled more than 1,600 students from low-income families in workforce programs and in tech roles. As a result, Generation achieved a 92% graduation rate and 81% placement rate within 90 days—66% of students were women.

## INCLUSION PLUS (KOREA)

For the fourth consecutive year, MetLife Foundation supported **Inclusion Plus Solution Lab**, an accelerator for financial technology (fintech) social enterprises focused on building the financial health of low- and moderate-income South Korean families. In 2021, the lab supported 10 social enterprises with three months of mentorship, an opportunity to win \$150,000 in scale-up grants, as well as to network with a group of 22 impact investors through a Virtual Deal Share Live day for follow-on investments. The cohort of entrepreneurs represented a diverse mix of solutions, including a service to waive housing deposits for young people, a platform for gig workers to find jobs and an insurance platform for seniors and disabled people.



### FINNSALUD (MEXICO)

**FinnSalud** is a three-and-a-half-year project launched in 2019 supported by MetLife Foundation and managed by BFA Global in Mexico. The program is developing a set of financial health standards and a measurement tool to shed light on the state of the financial health of Mexicans and to inform initiatives that can improve it.

< FinnSalud is helping shed light on the financial health of Mexicans.

In 2021, FinnSalud developed a:

- Financial health index through a baseline survey of over 1,500 credit union members;
- Financial health score linked to the index;
- Recommendations engine linked to the score; and
- Digital tool to deploy financial health surveys.

The FinnSalud project also measured the financial health of over 3,400 employees and members of FinnSalud’s partner institutions to understand whether relevant and affordable financial services promote financial health.



# Stronger Communities

MetLife Foundation focuses on supporting communities around the world through grants, impact investments, employee volunteerism and donations, and long-term grassroots partnerships. MetLife Foundation sought opportunities to support elders and children in Japan, lift up veteran entrepreneurs, honor 9/11 victims and their families, address COVID-19-related disparities and make an impact in numerous communities across the world by leveraging our resources and partnership ecosystem.

## THE NIPPON FOUNDATION PARTNERSHIP

MetLife Foundation announced a partnership in Japan with [The Nippon Foundation](#), a social innovation hub that aims to achieve a society in which all people support one another, reducing the burdens and challenges they face together.

The two organizations launched “MetLife Foundation and The Nippon Foundation: Better Life Better Place for the Elderly and Children,” a program that will develop 12 care facilities for the elderly and children across Japan by the end of 2024. The program is the first step in MetLife Japan’s “Empowering Our Communities” initiative which, through employee support, aims to create a more sustainable society.

## HONORING THE 9/11 20TH ANNIVERSARY

MetLife has a longstanding commitment to supporting 9/11 disaster recovery and honoring those who were lost in the attacks, including two MetLife employees. Building on the \$8 million MetLife has contributed to recovery efforts and the [9/11 Memorial and Museum](#), MetLife Foundation made a series of contributions to commemorate the anniversary and educate new generations, while providing sustained safety and preparedness, and uniting America in service to communities. MetLife employees in seven cities volunteered for the September 11 National Day of Service, packing healthy nonperishable meals, which were distributed to local food banks.

## SUPPORTING VETERANS

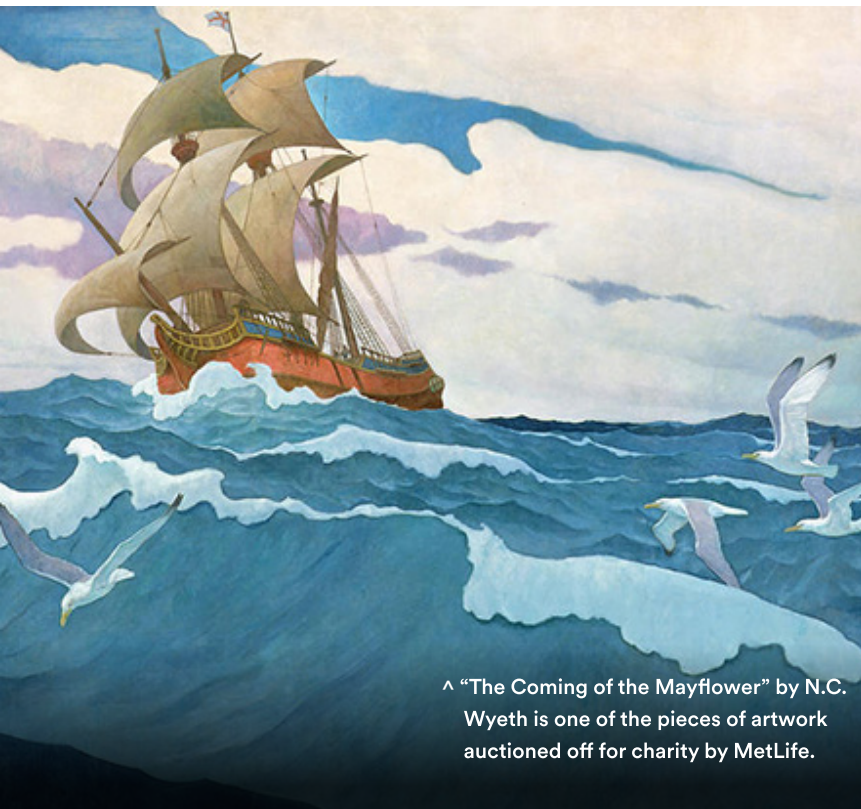
MetLife Foundation partners with [Bunker Labs](#), a nonprofit supporting military-connected entrepreneurs by providing the resources that help grow their businesses. The Foundation supported Bunker Labs’ virtual events, which have provided increased access for veteran entrepreneurs to learn how to launch and sustain their businesses, and The Transition podcast, which provides storytelling, subject matter expertise and introductions to the Bunker Labs community.

Learn more about all of our [Stronger Communities initiatives](#).

< On the 20th anniversary of 9/11, MetLife volunteers helped pack healthy, nonperishable meals, which were distributed to local food banks.



^ Nearly 7,000 people watched the second annual virtual concert in Korea, featuring Korea ArtAbility Chamber, an inclusive orchestra, and Korean World Music Band.



^ “The Coming of the Mayflower” by N.C. Wyeth is one of the pieces of artwork auctioned off for charity by MetLife.

## ADDRESSING COVID-19 DISPARITIES

To date, MetLife and MetLife Foundation have collectively contributed over \$250 million of relief to help people cope with COVID-19, between premium credits and direct contributions. This includes MetLife Foundation’s over \$27 million contribution to COVID-19 relief and recovery, including direct cash assistance in the form of help with rent or bills, debt or savings, and food or basic needs, as well as financial coaching and counseling. Read more about our support for [COVID-19 relief](#).

MetLife Foundation donated \$1.6 million to help Bangladesh, India and Nepal manage the surge in COVID-19 cases across South Asia, with record case numbers resembling those experienced in the U.S. and Europe in 2020.

Fundación MetLife Mexico donated approximately \$867,000 to help communities respond to and recover from COVID-19. The funds supported six organizations in 13 states. This included eight hospitals and sanitary infrastructure at public schools located in low-income communities, benefiting 95,300 people.

## SUPPORTING DIVERSE YOUNG ARTISTS

MetLife recently sold art owned by the company fetching \$1.875 million. MetLife Foundation directed the funds from the sale to three New York City-based organizations focused on supporting a new generation of artists from historically marginalized communities. These organizations included: [Lower Eastside Girls Club](#) to support a visual arts program, classes, mentoring and community engagement; [Harlem School of the Arts](#) to support workshops, tuition assistance and art programs; and the [Urban Arts Partnership](#) to support its School of Interactive Arts, which teaches students how to create their own video games with original art, music and storytelling elements.





## Fostering Racial Equity and Inclusion Across Communities

MetLife's commitment to DEI goes well beyond our organization. We seek to foster racial equity across all our communities and, in doing so, close the equity and wealth gap by building financial confidence and resiliency among marginalized groups. For example, in 2021, MetLife Foundation provided a grant to the [Thurgood Marshall College Fund](#), which provides awards almost exclusively to historically Black colleges and universities and predominantly Black institutions. MetLife Foundation also funds a United Negro College Fund scholarship endowment to support Black students majoring in business, accounting or finance.

### SUPPORTING SOCIAL ENTREPRENEURS

MetLife Foundation's support to [Echoing Green's](#) Racial Equity Philanthropic Fund is helping to scale more than 500 social enterprises with a racial equity focus. The Fund supports leaders of color in launching and scaling social innovations with an intentional, explicit and sustained focus on advancing racial justice.

500

social enterprises with racial equity focus

The organization plans to reach more than 15,000 low- and moderate-income individuals by finding, investing in and connecting promising social innovators to its resources. Through their Fellowship program, Echoing Green helps entrepreneurs become impactful leaders by connecting them with tools, resources and communities to bring their ideas to life.

< MetLife Foundation has provided grants to Hot Bread Kitchen, a nonprofit that provides women career coaching and develops training opportunities in industries that offer viable career pathways. Hot Bread Kitchen's founder is a former Echoing Green Fellow.

# Volunteering Efforts— Engaging Our Employees

MetLife employees live our purpose by lending their business skills and enthusiasm to their communities through support for education, the environment and financial health, as well as through pro bono initiatives.

## GREAT EMEA LITTER PICK

In 2021, employees across our EMEA region came together to volunteer for the environment in the “Great EMEA Litter Pick,” an initiative in which employees spent time removing and recycling trash from their neighborhoods and local communities. All EMEA markets participated, with over 500 participants cleaning a variety of locations, including beaches, parks, woods and other public areas, including employees in Egypt cleaning litter from the Nile River.

## VOLUNTEERING WITH PURPOSE

MetLife’s second annual “Volunteering with Purpose: 90 Days of Giving” campaign encouraged employees globally to activate our purpose through community volunteering. Volunteer opportunities were designed to increase the impact and reach of nonprofit partners, with a focus

on helping underserved communities and supporting our DEI focus areas of disability, gender, and race and ethnicity.

MetLife Foundation’s partners have included:

- [Girls Who Code](#), to provide girls and young women with a unique blend of computer science, sisterhood and a first-hand look into careers in technology;
- [Room to Read](#), which transforms the lives of millions of children in low-income communities by focusing on literacy and gender equality in education;
- [Special Olympics](#), which uses the power of sport as a catalyst for inclusion for children and adults with intellectual disabilities; and
- [Together We Rise](#), to improve the lives of children in foster care.

## 2021 GLOBAL VOLUNTEERING BY THE NUMBERS

**61,843** volunteer hours

**25,450** acts of volunteering

**37** countries

## 90 DAYS OF GIVING BY THE NUMBERS

**35,750** hours spent volunteering

**14,384** employee volunteers

**37** countries

## MENTORING WITH PURPOSE

Education and engagement with caring adult role models can play an important role in increasing social capital and a sense of belonging, thereby driving economic mobility and reducing inequality. Read more about [our mentoring efforts](#).

MetLife Foundation is a longstanding partner of [Junior Achievement Worldwide](#), one of the world's largest organizations working to inspire and empower young people to succeed in a global economy. MetLife volunteers in 21 countries helped prepare youth for employment and entrepreneurship.

In Latin America, MetLife Brazil partnered with nonprofit [Atados](#) on two virtual mentoring programs in which MetLife employees volunteered to help young

people in vulnerable situations. During the first program, MetLife mentors and youth mentees spent two months exchanging letters that discussed the day-to-day life of working for a multinational corporation. In the second program, volunteers developed specific skills with young people through virtual meetings. The program also increased the young participants' access to dental care.

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[Junior Achievement awarded MetLife the U.S. President's Service Award for contributing 6,000 hours of volunteer service—the sixth consecutive year we've earned the Gold award.](#)

>

At the Tri-County Scholarship Fund's 40th Annual Awards celebration, MetLife's Executive Vice President and Chief Investment Officer Steven J. Goulart (center) was among the honorees selected for his belief in and support of the organization's mission.



## 2021 TAPROOT FOUNDATION PARTNERSHIP BY THE NUMBERS

3 workshops

29 nonprofits

550 volunteer hours

91% of nonprofit partners that worked with MetLife volunteers found the deliverable they received to be good or excellent

## SKILLS-BASED AND PRO BONO VOLUNTEERING

MetLife employees around the globe drive social impact through skills-based and pro bono volunteering, sharing their expertise in technology, legal and HR, among other areas.

Learn more about our [volunteering and pro bono services initiatives](#).

### Taproot Foundation

Since 2016, MetLife Foundation and [Taproot Foundation](#) have offered “Opportunity Workshops,” which pair skilled employees with nonprofits who need support to develop approaches and solutions for issues critical to their day-to-day success.

In 2021, we partnered with Dell Technologies on two workshops, including the first-ever Opportunity Workshop in the U.K. and Ireland, bringing our companies’ best combined skillsets to the table.

## New York Business Council for Access to Justice

MetLife recently joined the New York State Business Council for Access to Justice, which supports the provision of critical free legal services for low- to moderate-income New Yorkers. MetLife Legal Affairs partnered with the law firm of Debevoise & Plimpton and Legal Services NYC to host a virtual Emergency Rent Assistance Program application clinic to help New York tenants facing eviction access financial assistance. The clinic is part of the New York State Business Council for Access to Justice’s efforts to address the looming housing and eviction crisis.

## Asian American Legal Defense and Education Fund

The [Asian American Legal Defense and Education Fund \(AALDEF\)](#) is a New York-based national organization that protects and promotes the civil rights of Asian Americans. Thirteen MetLife employees volunteered

approximately 106 hours with the organization to research, create and design a fact sheet that provided resources for victims of hate crimes in New York. The goal was to empower members of the Asian American and Pacific Islander (AAPI) community with the information they needed to report hate crimes.

## Climate Foundation

The [Climate Foundation](#) is a nonprofit committed to developing sustainable economic solutions to urgent challenges with an emphasis on regenerative food security, ecosystem life support and measurement of carbon export with Blue Carbon sinks. In 2021, MetLife Legal Affairs provided advice on the U.S. registration requirements needed to complete the Foundation's registration process in the Philippines.

## DACA immigration clinic

Nine MetLife Legal Affairs associates volunteered to work on a Deferred Action for Childhood Arrivals (DACA) immigration clinic in partnership with law firm Akin Gump Strauss Hauer & Feld LLP. Volunteers interviewed clients and put together DACA applications help to provide status relief to immigrant youth.



< MetLife volunteers worked with the AALDEF to create a fact sheet for victims of hate crimes.

# Managing Responsibly

OUR APPROACH AND GOVERNANCE >

RISK MANAGEMENT >

HIGHLIGHTS >

SUSTAINABLE FINANCING FRAMEWORK >

CODE OF BUSINESS ETHICS >

SUPPLIER MANAGEMENT >

MANDATORY TRAINING >

HUMAN RIGHTS >

CYBERSECURITY AND DATA PRIVACY >

GOVERNMENT RELATIONS >

^ MetLife's Code of Business Ethics empowers employees to make decisions that uphold our principles and protect our people and our reputation.



## Our Approach

When we uphold our values with courage and conviction, we embody the promises we make and prove that our employees' trust is reliably placed. Effective governance underpins MetLife's ability to fulfill our purpose—*Always with you, building a more confident future*. It enables us to deliver on the promises we make to our customers, employees and shareholders. We are proud to have a culture in which each employee takes responsibility for their actions, adopts an ownership mindset and is empowered to speak up. Along with customers, employees are at the heart of what we do. Our team helps us maintain customer focus as one of our global key focus areas.

To maintain this culture, MetLife has focused on continuously improving governance practices and regularly adopts and updates trainings, **policies and codes**, and resources for all employees to uphold and promote in their day-to-day practices. These policies include:

[Code of Business Ethics >](#)

(see [Code of Business Ethics](#))

[MetLife Equal Employment Opportunity and Anti-Harassment Policy >](#)

[MetLife Speak Up Tool >](#)

[MetLife Pay Equity Statement >](#)

[MetLife Environmental Policy >](#)

[Global Anti-Bribery and Corruption Policy >](#)

[Antitrust Guidelines >](#)

[Global Sales Practices Policy >](#)

[Global Privacy & Information Security Program \(internal\)](#)

[Supplier Code of Business Ethics >](#)

[MetLife Privacy Policies >](#)

# Governance

## BOARD OF DIRECTORS

MetLife’s Board of Directors is responsible for providing direction on the management of the property, affairs and business of the Corporation. 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 that Committee and strong leadership skills. The Board’s Governance and Corporate Responsibility Committee meets at least three times each year and makes regular reports to the Board of Directors about its activities.

The Governance and Corporate Responsibility Committee is tasked with various responsibilities, including oversight of MetLife’s:

- Proposed succession and development plans for Executive Officer;
- Ethics and compliance programs and sales practices, to mitigate the risk of non-compliance, customer and regulatory complaints and other reputational risks;
- Annual compliance plan approval; and
- Goals and strategies concerning legislative, regulatory and corporate responsibility initiatives that impact MetLife’s interests.

The Committee also oversees an annual Board evaluation.

## DIVERSITY OF SKILLS AND EXPERIENCE<sup>1</sup> (Includes both primary and secondary qualifications)



<sup>1</sup>. AS OF APRIL 2022. FOR A MORE DETAILED DESCRIPTION OF THE SKILLS AND EXPERIENCES, SEE METLIFE’S [2022 PROXY STATEMENT](#).



# MetLife

Women comprise

**38%**<sup>1</sup>

of our Board of Directors  
(five women), and

**41%**

of our managers

Joined

**WEConnect  
International,**

an organization committed to  
enabling women business owners  
to compete in the global  
marketplace

**98%**

of employees completed Code  
of Business Ethics training

Established a senior  
management global

**Climate  
Advisory  
Council**

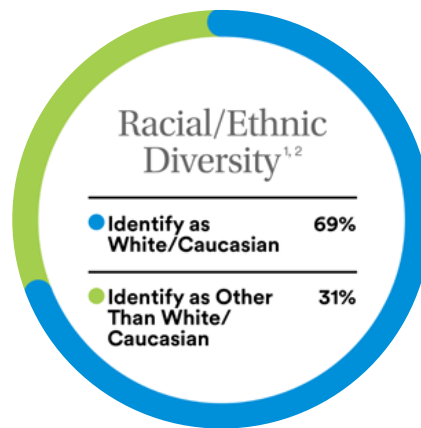
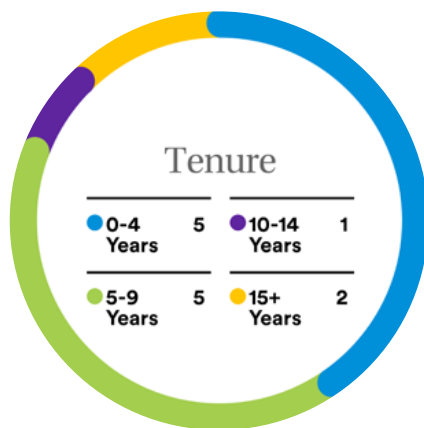
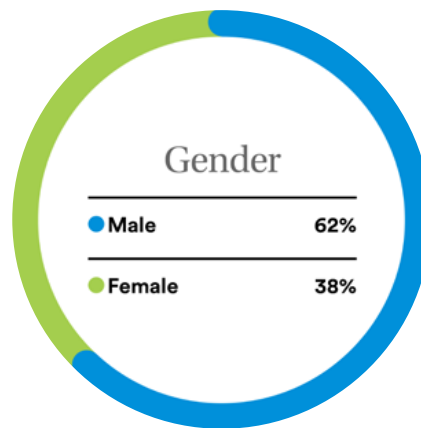
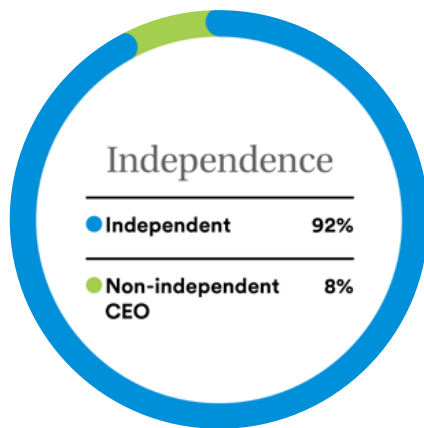
in 2022 to enhance  
governance of climate risk

^ MetLife's New York headquarters at 200 Park Avenue in New York City. The city has been home to MetLife since 1868.

1. DATA AS OF APRIL 2022.

## 2022 BOARD OF DIRECTORS DEMOGRAPHICS

The Company has nominated highly qualified independent leaders to serve on its Board of Directors, including Carla Harris, the most recent appointee as of April 2022.



1. FOR MORE INFORMATION ON BOARD OF DIRECTORS DIVERSITY DATA, PLEASE SEE METLIFE 2022 PROXY STATEMENT.

2. BASED ON DIRECTORS SELF-IDENTIFYING THEIR RACE AND ETHNICITY BASED ON THE FOLLOWING CATEGORIES, USED BY INSTITUTIONAL SHAREHOLDER SERVICES: 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.

## SUSTAINABILITY GOVERNANCE

MetLife’s Chief Sustainability Officer (CSO) is responsible for corporate ESG strategy and commitments. The CSO coordinates with other functional leaders, including the CEO, Head of Corporate Affairs, Chief Investment Officer, Chief Risk Officer and CDO to establish sustainability goals and enact progress across the organization. MetLife’s sustainability function reports regularly to the Governance and Corporate Responsibility Committee of the Board of Directors.

The function has responsibilities relating to, among other things:

- Directing and integrating MetLife’s sustainability strategy, target-setting activities, commitments, policies and key performance indicators (KPIs) across the enterprise;
- Summarizing MetLife’s sustainability performance and metrics in an annual report;
- Ensuring MetLife’s index of disclosures are aligned to key reporting frameworks, including the Global Reporting Initiative (GRI), SASB and Task Force on Climate-related Financial Disclosures (TCFD); and
- Managing MetLife’s monitoring and management of relevant ESG issues and opportunities in coordination with appointed sustainability champions in key markets.

# Code of Business Ethics

MetLife’s Code of Business Ethics helps us live our purpose with every customer, in every interaction, every day. It helps us navigate an always-changing external environment while meeting the highest professional standards. The Code is the foundation for our Success Principles and represents our core beliefs for conducting business. Our Success Principles articulate the behaviors that MetLife employees are expected to exhibit, guide our actions and help us to deliver on our purpose. Our Code of Business Ethics is available in 19 languages and applies to all employees. Each year, employees 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 our zero-tolerance policy toward all forms of bribery and corruption committed by MetLife employees or a third party acting for or on behalf of MetLife. We also maintain several supplemental codes, including the [Financial Management Code of Business Ethics](#) and the [Supplier Code of Business Ethics](#).

Code training for employees is focused on managing conflicts of interest and ethical decision making. Throughout this training, we encourage employees to have an ownership mindset, speak up and escalate concerns when they arise.

## RAISING CONCERNS AND SPEAKING UP

At MetLife, we understand the importance of an environment where employees feel empowered to speak up. We encourage employees to lead by example, holding themselves and others accountable by raising issues and concerns. Employees can speak up using the channel that is most comfortable for them, and can report anonymously, where permissible by law.

Reporting channels include:

- Speak Up Tool, a desktop icon available to all employees;
- Corporate Special Investigations Unit;
- Local or Regional Compliance Risk Management;
- Local or Regional Helpline or Whistleblowing Contact; and
- Local or Regional HR or Employee Relations.

MetLife prohibits any form of retaliation against an employee for raising a concern in good faith or assisting with an investigation regarding a potential violation of our Code, our policies, laws or regulations.

> **MetLife encourages employees to have an ownership mindset, speak up and escalate concerns when they arise.**





## Mandatory Training

We prioritize learning and provide access to training and educational resources to every employee. We hosted 25 mandatory courses in 2021, averaging 14 courses and seven hours of learning per employee in 2021 alone. The courses included enterprise-wide modules and those targeted to specific employee groups. We achieved a 95% completion rate, surpassing our 90% target.

Mandatory training topics included anti-money laundering, privacy and data protection, fraud prevention, anti-bribery and corruption, communicating effectively, three lines of defense (see **Risk Management**), ethical business conduct and DEI topics such as working across cultures, allyship, microaggressions and bias. The mandatory training program is reviewed on a regular basis and may be adjusted based on MetLife needs.

Every MetLife employee is required to complete yearly training and comply with applicable privacy laws and regulations when processing personal data held by the company (see **Cybersecurity and Data Privacy**).

### 2021 TRAINING BY THE NUMBERS

25

mandatory courses

7 hours

of learning per employee on average

95%

completion rate

^ Employees at MetLife participate in mandatory training that covers a variety of ethics and compliance topics.



Each October for Cybersecurity Awareness Month, MetLife raises awareness about the importance of cybersecurity and provides employees with the resources they need to protect themselves, our customers and MetLife. In 2021, our campaign was organized around weekly themes and included speaking events, YamJams, articles and other interactive engagement opportunities.



## Cybersecurity and Data Privacy

MetLife’s customers, employees and business partners around the world provide us with their personal information every day. We recognize that privacy and data protection are significant concerns for both companies and individuals, and we have a longstanding commitment to protect personal information and use it responsibly.

Our policies and procedures are designed to protect the confidentiality and security of personal information and ensure that information is handled appropriately worldwide, which includes key areas such as safeguards and risk management; monitoring; incident response; cybersecurity and e-discovery investigation; and threat intelligence. Our Global Privacy & Information Security Program establishes 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. An internal committee of Business Information Security Officers with representation from Technology, Law, Internal Audit, HR,

Compliance and other lines of business oversee our information technology security policies, emerging risks and compliance requirements.

Every year, we conduct mandatory cybersecurity and privacy training for all employees to raise awareness about potential threats and to give them clear actionable guidelines to inform their everyday tasks and decision making.

We have established reporting processes and escalation pathways from our businesses and functions to ensure that potential personal data incidents can be assessed and handled in a timely manner—including reporting to senior management, as needed.

We are also participants in industry cybersecurity groups and events, such as [Cybersecurity Awareness Month](#), a national campaign sponsored by the Department of Homeland Security that was created to raise awareness about cybersecurity and staying safe.<sup>1</sup>

1. PLEASE SEE [METLIFE 2022 PROXY STATEMENT](#) FOR ADDITIONAL INFORMATION.

# Risk Management

At MetLife, we are 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 comprehensive and 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. Our risk and control framework operates under a “Three Lines of Defense” model where each employee is responsible for risk management. It helps us identify, measure, monitor, manage and report on risks at the right level, allowing us to deliver on the promises we make to our customers, employees and shareholders.

The program is led by an independent Global Risk Management (GRM) organization headed by our Chief Risk Officer, who reports directly to MetLife’s CEO. For more information about our risk management framework, please visit our [website](#).

ESG risks, including climate risks, are within the purview of multiple Board and senior management committees, as they underpin all aspects of risk management. 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:** ethics, compliance programs, sales practices, management succession and reputation, as well as strategies, activities and initiatives related to sustainability and DEI
- **Investment:** investment portfolio risks
- **Compensation:** compensation plan risks (e.g., avoiding incentives to take excessive risk)

## THREE LINES OF DEFENSE RISK MANAGEMENT MODEL

### First Line

# Lines of business and corporate functions

identify, measure,  
monitor, manage and report risk

### Second Line

# Global Risk Management

provides strategic advisory services and effective challenge and oversight to the first line of defense

### Third Line

# Internal Audit

provides independent assurance and testing over the risk and control environment and related processes and controls

## MANAGING CLIMATE RISKS

Climate risks, both physical and transition risks, could impact MetLife’s business operations, investments, customers and supply chain. These risks, as well as associated opportunities, are identified, measured, monitored, managed and reported to MetLife’s Board of Directors, when appropriate, through our enterprise-wide risk management framework. We have integrated climate risks into our investments underwriting standards, conducted a qualitative risk assessment and are developing quantitative scenario analysis capabilities. We have plans to build on our work and measure the carbon intensity of our investment portfolio and develop metrics, including stress tests and scenario analysis, to assess climate risks.

In 2022, MetLife launched a global Climate Advisory Council to enhance our governance of climate risk. The Council is chaired by our Chief Risk Officer and includes our Chief Financial Officer, Chief Investment Officer, General Counsel, Chief Auditor, Head of Investor Relations and other executive-level and management-level staff.

To date, the council has addressed topics including climate regulation, climate risk

modeling and climate risk analysis of the U.S. energy portfolio.

MetLife has also established a Climate Risk Working Group (CRWG) in Europe, comprising principally members of our Executive Management Committee to develop a comprehensive approach to managing climate risk for MetLife Europe and MetLife Europe Insurance.



< MetLife has integrated climate risks into our investments underwriting standards, helping mitigate the effects of climate change so that farmers like these in Vietnam can continue to earn a living from the land.

## Sustainable Financing Framework

MetLife’s [Sustainable Financing Framework](#) facilitates alignment of our business and investment activities to drive a sustainable future (see [Creating Value as an Investor](#)). 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 from the Office of the Chief Investment Officer, Corporate Treasury and Global Sustainability functions, meets regularly and is responsible for the review and selection of eligible assets.

Eligible assets are subject to a review consistent with MetLife’s policies, including [MIM’s ESG Investment Policy](#).

As part of the Framework, MetLife has committed to publishing an annual Sustainable Financing Report, which includes a summary of outstanding MetLife Sustainable Financing issuances, including issuance date, size, maturity date, currency and format. The 2021 Sustainable Financing Report is available on our [website](#).

Learn more about the [Framework](#) and see [Creating Value as an Investor](#) for information regarding two issuances completed in accordance with MetLife’s Sustainable Financing Framework.

In 2021, MetLife engaged with over 200 Diverse Business Partners.<sup>1</sup> We have spent an estimated \$3.5 billion since the inception of MetLife Supplier Inclusion and Development in 2003.<sup>2</sup> MetLife participates in national supplier diversity advocacy organizations that foster important connections and relationship-building opportunities. These organizations include:

Women’s Business Enterprise National Council

National Minority Supplier Development Council

National LGBT Chamber of Commerce

Disability:IN

National Veteran Business Development Council

## Supplier Management

MetLife’s [Global Procurement Policy and Procedures](#) help secure the best value from our suppliers across the four major MetLife regions (U.S, EMEA, Asia and LATAM). MetLife’s [Supplier Code of Business Ethics](#) articulates our intention to work with suppliers who act consistently with MetLife’s principles and standards. This includes our commitment to conduct business ethically and lawfully in countries where we operate across our supply chain, and we expect the same of our suppliers.

We expect suppliers to operate in line with MetLife’s principles, which prioritize respect for basic human rights within organizations, including rights to health and safety, life and liberty and equality. Suppliers should also comply with all applicable federal, state and local employment, equal opportunity, labor, immigration and wage and hour laws. Failure to comply with these requirements can result in the termination of our business arrangement.

MetLife asks sustainability questions in requests for information and during onboarding. We encourage suppliers to participate in the MetLife Supply Chain Sustainability program through active engagement (see [Promoting Supply Chain Sustainability](#)).

### THIRD-PARTY RISK MANAGEMENT

The [Supplier Third-Party Risk Management](#) (TPRM) Program protects sensitive MetLife and customer information. Third parties are required to comply with all elements of the MetLife TPRM Program, including participation in a risk assessment prior to providing goods or services and in ongoing monitoring of our business relationship.

Through MetLife’s TPRM program, we evaluate the risk of third-party engagements and suppliers before assigning them a risk rating and manage them accordingly.

1. THIS NUMBER IS LESS THAN THE 2020 METRIC AS A RESULT OF THE SALE OF METLIFE AUTO & HOME, COMPLETED IN APRIL 2021.  
 2. DUE TO THE LONG HISTORY OF THE PROGRAM, SPEND FIGURES FROM 2003 THROUGH 2007 ARE APPROXIMATED.



## Human Rights

### FOSTERING SUPPLIER DIVERSITY

Through MetLife’s Supplier Inclusion & Development program, our goal is to grow partnerships with diverse suppliers to promote their economic growth. Supplier Inclusion & Development is integrated within Global Procurement so we can interact with sourcing professionals and business stakeholders to include diverse suppliers in our supply chain. As part of our new DEI goals, MetLife has committed to spending \$5 billion with diverse suppliers by 2030 and to annually report the economic impact of MetLife’s diverse supply chain. See **2030 DEI Commitments** for more information, and read more about our [Supplier Inclusion & Development program](#).

MetLife joined WEConnect International to enable women business owners to compete in the global marketplace. WEConnect International creates opportunities for women-owned businesses to connect with qualified buyers around the world. As part of our membership, MetLife gains access to a global database of women-owned businesses, as well as resources to develop a diverse and inclusive global supply chain.

As a UNGC signatory and participant, MetLife encourages respect for human rights and prioritizes compliance with 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 our corporate values compel us to promote DEI and human rights within our businesses, in alignment with the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work.

Read [MetLife’s statement on human rights](#).

> **MetLife’s corporate values drive us to prioritize human rights within our business.**

## Government Relations

Our Government Relations team engages with policymakers and relevant stakeholders at international, regional and individual market levels to support our business, customers and employees. Government Relations supports opportunities and activities to promote diversity, inclusion, financial health and well-being of customers and communities in the markets in which we operate. The team also collaborates with MetLife’s Sustainability Office by seeking opportunities to increase our voice and engagement with regulators and other stakeholders to advance MetLife’s sustainability goals.



# Appendix

GLOSSARY >

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# Glossary

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

**Carbon Neutrality:** Carbon neutral, or carbon neutrality, means eliminating or offsetting all greenhouse gas (GHG) emissions across a company's operations. For MetLife, in 2021, this goal applied to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles (Scope 1 and 2 emissions). The goal also applies to the company's employee business travel (Scope 3 emissions).

**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 countries where we operate around the world. MetLife seeks out and supports projects that empower local economies and align with the United Nations Sustainable Development Goals (UN SDGs).

**Diverse Business Partner:** A business that is majority owned, operated and controlled by ethnic minorities, women, lesbian, gay, bisexual, transgender, queer-plus (LGBTQ+) individuals, people with disabilities or veterans, as well as federally recognized small businesses. A diverse supplier is defined as a business that is at least 51% owned, operated and financially controlled by one or more of the following:

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

**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.

**Diversity:** Leveraging our unique attributes and perspectives.

**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 is comprised of 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 the contracting government entity in the form of lower operating costs.

**Environmental, Social and Governance (ESG):** ESG is a common term now used to describe factors of corporate responsibility. For MetLife, corporate responsibility is about managing business and responsibly delivering long-term value for all stakeholders, and sustainability is about 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.

**EMEA:** A MetLife market acronym for Europe, Middle East and African countries.

**EXCELERATE:** MetLife's talent sponsorship program driven by the CEO and senior leaders.

**Exclusionary Investment Screening:** The exclusion of companies and/or sectors from an investment portfolio that contradict a client's corporate or moral values.

**Financial Wellness:** Describes the state of one's personal monetary affairs. There are many dimensions to financial health, including the amount of savings you have, how much you're putting away for retirement and how much of your income you are spending on fixed or non-discretionary expenses.

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

**Funding Agreement-Backed Note**

**(or Funding-Backed Security):** Securities that are backed by a funding agreement, which is a deposit-type contract, issued by life insurance companies, that promise a stream of predictable fixed payments over a specified period of time.

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

**Gender Gap Analysis:** An analysis of the relative disparity between people of different genders.

**Green Bonds:** Includes public corporate green bonds held within MetLife’s general account and unaffiliated institutional asset management portfolios as identified by Bloomberg for all green bond International Securities Identification Numbers (ISINs) issued in the global market.

**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, methane and water vapor are examples of GHG gases. MetLife reports all GHG gases in CO2 equivalents (CO2e). This is why sometimes “carbon emissions” is used as shorthand for describing all GHG emissions.

**Green Investments:** Investments in projects, infrastructure or companies that support or provide environmentally friendly products and practices. MIM currently defines green investments to include 1) LEED, Energy Star, BREEAM and/or 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 savings performance contracts (ESPCs); 5) public and private corporate green bonds; and 6) property assessed clean energy (PACE) residential and commercial loans.

**Impact Investments:** 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 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, bridges), transmission, energy management systems, social infrastructure (stadiums, housing, courthouses), data centers, metering, telecom and water. Excludes: ESPCs, renewable investments, energy (pipelines, gas-fired generation) and private prisons.

**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: 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.

**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 (MIM):** MIM is the institutional asset 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 exclusive, selection-based award recognizing colleagues who went to extraordinary efforts to bring our purpose to life.

**Municipal Bonds:** Includes entire (public) municipal bond portfolio for MetLife’s general account and unaffiliated institutional asset management clients—no exclusions.

**MyVoice:** MetLife’s all-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.

**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 all 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 all emissions as much as possible, without the purchase 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 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.

**Preferred Provider Organization (PPO):** A type of health plan that contracts with medical providers, such as hospitals and doctors, to create a network of participating providers.

**Principles of Responsible Investment (PRI):** The six Principles for Responsible Investment are a voluntary and aspirational set of 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.

**Private Sector Alliance to Promote Financial Inclusion:** An initiative to develop collaborative business models that help companies do well financially, and to expand inclusion and financial health for underserved customer segments.

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

**Prudent Risk Management:** A legal obligation to always act with the responsibilities, care and skill of a person showing ordinary prudence.

**Real Estate Equity:** Includes LEED-, Energy Star- and Fitwel-certified real estate equity investments.

**Renewable Energy Sources:** These include solar, wind, hydropower, biomass, geothermal resources and hydrogen derived from renewable resources.

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

**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.

**Total Compensation:** With respect to a year, the total of base salary earnings during the year, annual incentive awards for performance in that year, stock-based long-term incentive awards in consideration of performance in that year and potential for future contributions. Items such as sign-on payments and others that the Compensation Committee recommends, but which are not determined under the company’s general executive compensation framework, are not included. Retirement benefits, medical programs and potential termination payments are also not included.

**Total Compensation Framework:** The sum of wages and benefits paid to employees.

**U.K. Social Housing Investments:** Includes social housing providers in the U.K. and overseas territories through investments in nonprofit organizations that provide rental homes at below-market rents to low-income earners, including teachers, nurses, council workers and the elderly and infirm (privates).

**United Nations (UN) Global Compact:**

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

**UN Global Compact’s Target Gender**

**Equality Initiative:** A gender equality accelerator program for participating companies of the UN Global Compact.

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

**UN 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.

**UN 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.

**U.S. Low-Income Housing Tax Credit**

**Investments:** Includes federal tax credit equity investments financing affordable rental housing and state tax credit investments that are made with substantially similar requirements. Affordable units in a project may charge no more than 30% of a household’s income, and the average income of all households in assisted units is 60% of area median income or below.

# 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 two-way dialogue.

Stakeholder group	Nature of engagement	Frequency
Board of Directors	In-person meetings and other direct engagement.	In 2021, the Board held five meetings, and Board Committees held a total of 32 meetings. Additional interactions with Board members occur on an ongoing basis throughout the year.
Employees	MetLife engages with our employees 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.
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.
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.
Prospective employees	MetLife’s primary channels of engagement with recruits are through social media, annual reports and our recruitment efforts.	Occurs regularly on an ongoing basis.
NGOs	MetLife engages with NGOs on a regular basis in a variety of ways, including social media, in-person meetings and virtual sessions.	MetLife maintains ongoing dialogue with numerous NGOs.
Suppliers and business partners	MetLife engages our suppliers through annual scorecards, newsletters, events, training and year-round virtual correspondence.	Engagement occurs on a regularly occurring basis—both through project work and other means.
Governments	MetLife’s engagement with government occurs on a continual basis at international, national and local levels.	Occurs regularly on an ongoing basis.
Communities	MetLife engages with our communities through MetLife Foundation-led activities, volunteerism and social media, as well as events.	Occurs regularly on an ongoing basis.

# Awards and Recognitions

## WORKFORCE

- Pensions & Investments’ Best Place to Work in Money Management (MIM)
- Seramount’s Inclusion Index, Best Companies for Multicultural Women, Top Companies for Executive Women (for the 14th time), 100 Best Companies for Working Parents and Best Companies for Dads
- LATINA Style’s 50 Best Companies for Latinas to Work for in the U.S.



- Military Friendly Employer and Military Friendly Spouse Employer
- Dave Thomas Foundation’s America’s Best Adoption-Friendly Workplaces



- American Association of People with Disabilities and Disability:IN’s Best Place to Work for Disability Inclusion
- Human Rights Campaign’s Best Place to Work for LGBTQ Equality (100% for the 18th consecutive year)



- Crain’s 2021 Notable Businesses Championing Diversity and Inclusion (MetLife Legal Plans)
- Bloomberg’s Gender Equality Index (7th consecutive year)
- Hispanic Association of Corporate Responsibility (HACR) Award for Corporate Inclusion (10th consecutive year)



## CUSTOMERS

- J.D. Power: “An Outstanding Customer Service Experience” for Phone Support (MetLife Retirement & Income Solutions Customer Solutions Center)

## ENVIRONMENT

- Energy Star Partner of the Year—Sustained Excellence Award
- Fortune 50 member of EPA Green Power Purchaser Program
- LEED Gold Recognition for UAE retail office and LEED Certification in Providencia, Chile
- 5-star ratings from the Global Real Estate Sustainability Benchmark for two of MIM’s real estate partnership funds



## COMMUNITY

- U.S. President’s Volunteer Service Award—Gold, awarded by Junior Achievement (seventh consecutive award; sixth consecutive gold)



## GOVERNANCE

- Dow Jones Sustainability Index
- FORTUNE’s World’s Most Admired Companies List
- JUST 100 List of Best Corporate Citizens
- Newsweek’s Most Responsible Companies
- EcoVadis Silver Score



# UN SDGs

MetLife’s sustainability efforts focus on prioritizing five of the 17 UN 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
<p><b>3</b> GOOD 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"> <li>• Provided more than a quarter of a billion total dollars of relief to help people around the world cope with the impacts of COVID-19—through premium credits and contributions from MetLife and MetLife Foundation<sup>1</sup></li> <li>• Expanded 360Health app to serve Bangladesh, providing free doctor consultations, specialist doctor appointments, online medicine ordering, health assessments and many other features for members; 360Health has already benefited our customers’ health in Australia, China and Korea for several years</li> <li>• Expanded the BeWell program, which supports the physical, mental, social and financial well-being of MetLife employees through outreach, virtual program and other resources</li> </ul>
<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p> 	<p>We pay out tens of billions of dollars in benefits 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"> <li>• Paid out approximately \$35 billion in claims and benefits to customers. We’ve paid more than \$80 billion in group life insurance in the U.S. over the last decade</li> <li>• MetLife’s general account<sup>2</sup> totals nearly half a trillion dollars and provides a vital source of capital for long-term economic growth and job creation</li> <li>• Raised minimum wage to \$20 per hour for all U.S. employees</li> <li>• Launched MyPath, a global platform to foster internal talent mobility and career opportunities</li> <li>• Since its founding in 1976, MetLife Foundation has contributed over \$900 million to strengthen communities, with its financial health work reaching 17.3 million low- and moderate-income individuals in 42 markets</li> </ul>

1. AS OF DECEMBER 31, 2020.

2. FOR DEFINITION OF GENERAL ACCOUNT, PLEASE SEE EXPLANATORY NOTE ON PAGE 149.



# UN SDGs

Goal	How we support the goals
<p><b>13 CLIMATE ACTION</b></p> 	<p>We are proud to be a carbon neutral company<sup>1</sup>—a status we’ve maintained since 2016—and we continue to build on that work with 11 climate goals for 2030, which include reducing GHG emissions across our operations and supply chain and using responsible investments to advance clean energy projects and green financing.</p> <ul style="list-style-type: none"> <li>• Reduced GHG emissions by 21% between 2020 and 2021<sup>2</sup></li> <li>• Committed to net zero GHG emissions for our global operations and general account investment portfolio by 2050 or sooner<sup>3</sup></li> <li>• Planted more than 200,000 trees around the world since 2020</li> <li>• MetLife Foundation donated grants worth more than \$1 million total since 2020 as part of our climate goal to contribute \$10 million by 2030</li> <li>• Originated more than \$6 billion of new MIM-managed green investments<sup>4</sup>, bringing total progress toward our \$20 billion goal to nearly \$10 billion</li> </ul>
<p><b>5 GENDER EQUALITY</b></p> 	<p>We are taking action to create greater leadership commitment and accountability, deepen our understanding of equity and equality and enhance our ability to lead inclusively in the future.</p> <ul style="list-style-type: none"> <li>• Achieved top-quartile performance for DEI<sup>5</sup> across each ethnically and racially diverse category<sup>6</sup> in the U.S. and for female officers globally<sup>7</sup>, compared with other companies in our industry</li> <li>• Women represented 38% of MetLife’s Board of Directors<sup>5</sup> as of April 2022</li> </ul>
<p><b>10 REDUCED INEQUALITIES</b></p> 	<ul style="list-style-type: none"> <li>• Joined the UNGC’s Target Gender Equality Initiative, a gender-equality accelerator program for companies that have signed on to the UNGC</li> <li>• Joined the Human Rights Campaign’s Business Coalition for the Equality Act and signed the Business Statement on Anti-LGBTQ State Legislation</li> <li>• Established a comprehensive suite of public-facing long-term DEI goals for 2030</li> <li>• MetLife Foundation completed its three-year, \$5 million commitment to support racial equity in 2022<sup>9</sup></li> <li>• Engaged with over 200 Diverse Business Partners<sup>8</sup>, spending approximately \$3.5 billion since the inception of our Supplier Inclusion and Development Program in 2003<sup>10</sup></li> <li>• MetLife Foundation committed to expanding opportunities for women and girls through partnerships that support financial health programs, careers in technology and entrepreneurship</li> </ul>

1. METLIFE’S GOALS FOR GHG EMISSIONS AND CARBON NEUTRALITY APPLY TO ALL OF ITS OWNED AND LEASED OFFICES ACROSS THE WORLD, ITS FLEET OF AUTOMOBILES (SCOPE 1 AND 2 EMISSIONS) AND ITS EMPLOYEE BUSINESS TRAVEL (SCOPE 3 EMISSIONS).  
 2. GHG REDUCTIONS WERE IN PART DUE TO REDUCTIONS IN BUSINESS TRAVEL DUE TO THE COVID-19 PANDEMIC.  
 3. THE NET ZERO COMMITMENT APPLIES TO GHG EMISSIONS FROM METLIFE, INC.’S OWNED AND LEASED OFFICES ACROSS THE WORLD, AUTOMOBILE FLEETS, EMPLOYEE BUSINESS TRAVEL AND ASSETS IN METLIFE’S GENERAL ACCOUNT INVESTMENT PORTFOLIO, WHICH INCLUDES THE GENERAL ACCOUNTS OF METLIFE, INC.’S WHOLLY OWNED INSURANCE COMPANY SUBSIDIARIES, WHERE DATA AND METHODOLOGIES ARE AVAILABLE. EMISSIONS ARE TRACKED AND REPORTED IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL. READ MORE ABOUT [METLIFE’S CLIMATE COMMITMENTS ONLINE](#). LEARN ABOUT METLIFE’S [GENERAL ACCOUNT INVESTMENT PORTFOLIO ONLINE](#).  
 4. FOR A DEFINITION AND ADDITIONAL INFORMATION REGARDING METLIFE’S GREEN INVESTMENTS, PLEASE SEE [PAGE 90](#).  
 5. WHEN COMPARED TO PEERS IN INDUSTRY BENCHMARKS.  
 6. DIVERSE CATEGORIES INCLUDE BLACK/AFRICAN AMERICAN; LATINO/HISPANIC; ASIAN; MULTIRACIAL.  
 7. THE OFFICER POPULATION IS A SUBSET OF OVERALL MANAGEMENT THAT IS A REFLECTION OF THE LEADERSHIP OF THE ORGANIZATION. IT IS COMPRISED OF ALL METLIFE EMPLOYEES AT THE VICE PRESIDENT LEVEL OR ABOVE.  
 8. DIVERSE BUSINESS PARTNER MEANS MAJORITY OWNED, OPERATED AND CONTROLLED BY ETHNIC MINORITIES, WOMEN, LGBTQ INDIVIDUALS, PEOPLE WITH DISABILITIES, OR VETERANS, AS WELL AS FEDERALLY RECOGNIZED SMALL BUSINESSES.  
 9. THIS INCLUDES A [\\$1 MILLION COMMITMENT TO THE UNITED NEGRO COLLEGE FUND](#) TO HELP FINANCE SCHOLARSHIPS AT HISTORICALLY BLACK COLLEGES AND UNIVERSITIES.  
 10. DUE TO THE LONG HISTORY OF THE PROGRAM, SPEND FIGURES FROM 2003 THROUGH 2007 ARE APPROXIMATED.

# UN Global Compact Index

UN GC Principle	Reference
<b>Human Rights</b>	
<p><b>Principle 1:</b> Businesses should support and respect the protection of internationally proclaimed human rights; and</p> <p><b>Principle 2:</b> Make sure that they are not complicit in human rights abuses.</p>	<p>Letter from Our CEO  Sustainability at MetLife &gt;&gt; <a href="#">Recent Highlights in Alignment with the UN SDGs</a>  For Our Workforce &gt;&gt; <a href="#">Global Diversity, Equity and Inclusion</a> &gt;&gt; <a href="#">Our DEI Commitments Are Public Facing and Strategically Aligned</a>  Creating Value as an Investor &gt;&gt; <a href="#">MetLife Investment Management &gt;&gt; ESG Integration in Agricultural Lending</a>  Managing Responsibly &gt;&gt; <a href="#">Governance; Supplier Management; Human Rights</a>  <a href="#">MetLife’s Statement on Human Rights</a>  <a href="#">MetLife’s Code of Business Ethics</a>  <a href="#">MetLife Supplier Code of Business Ethics</a>  <a href="#">MetLife Signs UN Women’s Empowerment Principles</a>  <a href="#">MetLife Ethics and Fraud HelpLine</a>  <a href="#">Privacy Compliance Program</a></p>
<b>Labor</b>	
<p><b>Principle 3:</b> Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;</p> <p><b>Principle 4:</b> The elimination of all forms of forced and compulsory labor;</p> <p><b>Principle 5:</b> The effective abolition of child labor; and</p> <p><b>Principle 6:</b> The elimination of discrimination in respect of employment and occupation.</p>	<p>Letter from Our CEO  Sustainability at MetLife &gt;&gt; <a href="#">Recent Highlights in Alignment with the UN SDGs; Sustainability Goals and Progress</a>  For Our Workforce &gt;&gt; <a href="#">Global Diversity, Equity and Inclusion</a> &gt;&gt; <a href="#">Our DEI Commitments Are Public Facing and Strategically Aligned</a>  Creating Value as an Investor &gt;&gt; <a href="#">MetLife Investment Management &gt;&gt; ESG Integration in Agricultural Lending</a>  Managing Responsibly &gt;&gt; <a href="#">Governance; Supplier Management; Human Rights</a>  <a href="#">MetLife’s Statement on Human Rights</a>  <a href="#">MetLife’s Code of Business Ethics</a>  <a href="#">MetLife Supplier Code of Business Ethics</a>  <a href="#">MetLife Slavery &amp; Human Trafficking Statements</a>  <a href="#">MetLife on Pay Equity</a></p>

# UN Global Compact Index

UN GC Principle	Reference
<b>Environment</b>	
<p><b>Principle 7:</b> Businesses should support a precautionary approach to environmental challenges;</p>	<p>Sustainability at MetLife &gt;&gt; <a href="#">Recent Highlights in Alignment with the UN SDGs; Sustainability Goals and Progress</a></p>
<p><b>Principle 8:</b> Undertake initiatives to promote greater environmental responsibility; and</p>	<p>Creating Value as an Investor &gt;&gt; <a href="#">MetLife Investment Management &gt;&gt; ESG Integration; Responsible Investments</a></p>
<p><b>Principle 9:</b> Encourage the development and diffusion of environmentally friendly technologies.</p>	<p><a href="#">For the Environment</a>  <a href="#">Managing Responsibly &gt;&gt; Risk Management &gt;&gt; Managing Climate Risks</a>   <a href="#">CDP Climate Change Response 2021</a>  <a href="#">2021 TCFD Report</a></p>
<b>Anti-Corruption</b>	
<p><b>Principle 10:</b> Businesses should work against corruption in all its forms, including extortion and bribery.</p>	<p>Sustainability at MetLife &gt;&gt; <a href="#">Recent Highlights in Alignment with the UN SDGs</a>  <a href="#">Managing Responsibly</a>   <a href="#">MetLife's Code of Business Ethics</a></p>

# SASB Index

MetLife is reporting to 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: Asset Management & Custody Activities and Insurance. All data is as of December 31, 2021.

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers

Code/Metric	Response/Reference
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	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .
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	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .
FN-AC-270a.3, Description of approach to informing customers about products and services	For summary information regarding our business overview and the major products we offer, see <a href="#">2021 Form 10-K</a> , Item 1. Business.

### Employee Diversity & Inclusion

Code/Metric	Response/Reference
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	For Our Workforce >> <a href="#">Global Diversity, Equity and Inclusion</a>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Incorporation of Environmental, Social and Governance Factors in Investment Management & Advisory

Code/Metric	Response/Reference
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	<ol style="list-style-type: none"> <li>1. MIM is predominately a global fixed income and real estate investment manager. Approximately 3% of our overall AUM is held in index equity funds and other limited equity investments. Our public equity investments are almost exclusively comprised of index strategies. MIM is a passive index investor. As of December 31, 2021, we estimate that approximately \$646.8 billion of assets employ ESG integration efforts (See <a href="#">Creating Value as an Investor</a>).</li> <li>2. \$82.9 billion in responsible investments (see <a href="#">Creating Value as an Investor</a> &gt;&gt; <a href="#">Responsible Investments</a> for more).</li> <li>3. MIM applies specific guidelines as requested by our clients and client-directed investment screens into our investment process, as applicable.</li> </ol>
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	<p><a href="#">MIM ESG Investment Policy</a> &gt;&gt; Our Approach to Environmental, Social and Governance (ESG) Considerations (page 2).</p> <p><a href="#">Creating Value as an Investor</a> &gt;&gt; <a href="#">MetLife Investment Management</a> &gt;&gt; <a href="#">ESG Integration</a></p>

# SASB Index

## SASB—Sustainability Accounting Standards Board

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

Code/Metric	Response/Reference
<p>FN-AC-410a.3, Description of proxy voting and investee engagement policies and procedures</p>	<p><b>Proxy Voting</b></p> <p>MIM has implemented policies and procedures (the Proxy Policies) that govern how it votes proxies. The Proxy Policies have been designed to ensure that client securities are voted in the best interests of clients in accordance with applicable rules. The Proxy Policies are based on the guiding principle of maximization of economic value of client holdings. MIM does not permit voting decisions to be influenced in any manner that is contrary to, or dilutive of, this guiding principle. The Proxy Policies are designed to ensure that material conflicts of interest on the part of MIM or its affiliates do not affect voting decisions on behalf of clients.</p> <p>Based on the guiding principle that all votes made by MIM on behalf of its clients must be made in the best interest of the clients and with the intent to maximize the economic value of clients’ securities holdings, MIM has adopted proxy voting guidelines (the Guidelines) that set forth how it plans to vote on specific matters presented for shareholder vote. MIM has retained Institutional Shareholder Services (ISS) recommended proxy voting guidelines to monitor and vote proxies. MIM, however, may deviate from the Guidelines with respect to a particular shareholder vote when such action is consistent with the guiding principle of seeking the maximum economic value to clients, taking into consideration all relevant facts and circumstances at the time of the vote. Prior to deviating from the Guidelines, MIM’s Proxy Committee, which is comprised of senior investment personnel, and legal and compliance personnel, must first determine whether there is any material conflict of interest between MIM (or any of its affiliates) and clients.</p> <p>ISS monitors client accounts and their holdings to be sure that all proxies are received and voted. Should a proxy arise that is not covered by the Guidelines, ISS will be directed to vote in a manner approved MIM’s Proxy Committee. In addition, MIM’s Proxy Committee regularly monitors matters presented for shareholder vote and tracks the voting of the proxies.</p> <p><b>Engagement</b></p> <p><a href="#">MIM ESG Engagement Policy</a></p>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Business Ethics

Code/Metric	Response/Reference
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	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .
FN-AC-510a.2, Description of whistleblower policies and procedures	MetLife has an Ethics and Fraud Helpline and local whistleblowing policies and procedures in certain countries. Anyone can raise a concern anonymously, to the extent permitted by law, through the Ethics and Fraud helpline which is managed by a third party and made available in 14 languages. In addition, MetLife Japan attained Whistleblowing Compliance Management System (WCMS) Certification. WCMS was introduced by the Consumer Affairs Agency in February 2019. Under this system, businesses evaluate their own whistleblowing system in accordance with the examination standards specified by the Consumer Affairs Agency and apply for registration through a designated registration institution. As of the writing of this report, 133 companies (of which 19 are insurance companies) are registered. We are hoping that this certification will raise the level of comfort for employees to be able to raise concerns.

### Systemic Risk Management

Code/Metric	Response/Reference																
FN-AC-550a.1, Percentage of open-end fund assets under management by category of liquidity classification	<p>As of December 31, 2021 (\$ millions)</p> <p><b>Total Invested Assets &amp; Cash<sup>1</sup></b></p> <table border="0"> <tr> <td>Highly liquid</td> <td style="text-align: right;">79.8%</td> </tr> <tr> <td>Moderately liquid</td> <td style="text-align: right;">2.5%</td> </tr> <tr> <td>Less liquid</td> <td style="text-align: right;">17.7%</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">100.0%</td> </tr> </table> <p><b>Institutional Client AUM<sup>1</sup></b></p> <table border="0"> <tr> <td>Highly liquid</td> <td style="text-align: right;">0.0%</td> </tr> <tr> <td>Moderately liquid</td> <td style="text-align: right;">2.8%</td> </tr> <tr> <td>Less liquid</td> <td style="text-align: right;">97.2%</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black;">100.0%</td> </tr> </table> <p><small><sup>1</sup>Open-end funds (including mutual funds) are a portion of the general account Total Invested Assets &amp; Cash and Institutional Client Assets Under Management. Represents the portion of such open-end funds that are expected to be convertible into cash in up to three days (highly liquid); in more than three days but seven days or less (moderately liquid), or longer (less liquid).</small></p>	Highly liquid	79.8%	Moderately liquid	2.5%	Less liquid	17.7%		100.0%	Highly liquid	0.0%	Moderately liquid	2.8%	Less liquid	97.2%		100.0%
Highly liquid	79.8%																
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Less liquid	97.2%																
	100.0%																

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Systemic Risk Management (continued)

Code/Metric	Response/Reference																
FN-AC-550a.2, Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	For information regarding the company’s liquidity, see Item 7 of <a href="#">2021 Form 10-K</a> >> Liquidity and Capital Resources, as well as Item 1A—Risk Factors for information about the company’s risks. Managing Responsibly >> <a href="#">Risk Management</a>																
FN-AC-550a.3, Total exposure to securities financing transactions	Total secured financing type transactions For information regarding Securities Lending and Repurchase Agreements, see Note 8 of <a href="#">2021 Form 10-K</a> . Total commitments to lend and fund For information regarding Mortgage Loan Commitments and Commitments to Fund Partnership Investments, Bank Credit Facilities, Bridge Loans and Private Corporate Bond Investments, see Note 21 of <a href="#">2021 Form 10-K</a> .																
FN-AC-550a.4, Net exposure to written credit derivatives	For information regarding Primary Risks Managed by Derivatives >> Credit Default Swaps >> Written, see Note 9 of <a href="#">2021 Form 10-K</a>																
FN-AC-000.A, (1) Total registered and (2) total unregistered assets under management (AUM)	<table border="1"> <thead> <tr> <th>(in millions)</th> <th>Registered AUM</th> <th>Unregistered AUM</th> <th>Total AUM</th> </tr> </thead> <tbody> <tr> <td>General Account AUM</td> <td>\$ 12,961</td> <td>\$ 475,053</td> <td>\$ 488,014</td> </tr> <tr> <td>Institutional Client AUM</td> <td>61,712</td> <td>119,304</td> <td>181,016</td> </tr> <tr> <td><b>Total Registered Assets and Unregistered Assets</b></td> <td><b>\$74,673</b></td> <td><b>\$594,357</b></td> <td><b>\$669,030</b></td> </tr> </tbody> </table>	(in millions)	Registered AUM	Unregistered AUM	Total AUM	General Account AUM	\$ 12,961	\$ 475,053	\$ 488,014	Institutional Client AUM	61,712	119,304	181,016	<b>Total Registered Assets and Unregistered Assets</b>	<b>\$74,673</b>	<b>\$594,357</b>	<b>\$669,030</b>
(in millions)	Registered AUM	Unregistered AUM	Total AUM														
General Account AUM	\$ 12,961	\$ 475,053	\$ 488,014														
Institutional Client AUM	61,712	119,304	181,016														
<b>Total Registered Assets and Unregistered Assets</b>	<b>\$74,673</b>	<b>\$594,357</b>	<b>\$669,030</b>														



# SASB Index

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers

Code/Metric	Response/Reference
FN-AC-000.B, Total assets under custody and supervision	Total assets under custody and supervision are \$699,228 million comprised of Total Invested Assets & Cash <sup>1</sup> of \$518,212 million plus Institutional Client AUM of \$181,016 million.  <sup>1</sup> Represents Total Investments plus Cash and Cash Equivalents of MetLife, Inc. at carrying value.
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	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .
FN-IN-270a.1, Complaints-to-claims ratio	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .
FN-IN-270a.3, Customer retention rate	For summary information regarding our business overview and the major products we offer, see <a href="#">2021 Form 10-K</a> , Item 1. Business.

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers (continued)

Code/Metric	Response/Reference
FN-IN-270a.4, Description of approach to informing customers about products	<p><b>Employer voluntary benefit insurance products</b>                      MetLife’s employee voluntary benefit insurance products and services are available to businesses with two or more employees via our FINRA-licensed sales team. 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.</p> <p>The development and review of materials includes legal, product subject matter experts, and compliance 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.</p> <p><b>Custom communication campaigns</b>                      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 Twitter, LinkedIn, Facebook, microsites, online benefits fairs and emails—and we partner with each employer to craft a step-by-step plan to meet employee’s needs and habits.</p> <p><b>Communication tactics</b>                      Product enrollment and service communications plans include:</p> <ul style="list-style-type: none"> <li>• Personalized enrollment kits mailed to employees’ homes, in addition to announcement and reminder email communications.</li> <li>• Custom Microsite to serve as an educational resource center that all employees can access.</li> <li>• Employee video(s) to highlight the product details, the need for each benefit, plan benefits and enrollment instructions.</li> <li>• Benefit Decision Guide to help employees evaluate benefit needs by highlighting the value of each benefit and what employees should consider when evaluating their individual and loved one’s needs.</li> </ul>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers (continued)

Code/Metric	Response/Reference
<p>FN-IN-270a.4, Description of approach to informing customers about products</p>	<p>In-person and/or virtual benefit support and trainings:</p> <ul style="list-style-type: none"> <li>• Virtual benefit fairs: Hosted by qualified benefit counselors available through either a platform hosted by the employer or through a WebEx or teleconference that MetLife hosts.</li> <li>• Webinars: Live product presentations to employees with options for Q&amp;A, recording, camera, chat, polls and engagement activities.</li> <li>• Brainshark presentations: Customized presentations with “voice over” audio that highlight the benefits available.</li> <li>• 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.</li> </ul> <p>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.</p> <ul style="list-style-type: none"> <li>• We also accommodate requests for print material and giveaways, if needed.</li> <li>• 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.</li> <li>• Coordinator Support: Custom training, Brochures, FAQs, Infographics and more.</li> <li>• New Hire Communications: With employers’ approval, MetLife mails all new hires at the time of employment with communication that congratulates them on their new position, provides them with details about each benefit, the plan, and gives them enrollment information and timeline.</li> <li>• Call Center and Operations: Inbound calls for specific questions or support and/or confirmation of account changes, such as beneficiaries.</li> <li>• Frequency of communications depends on the product, employer’s enrollment period, audience and nature of communications.</li> </ul> <p><b>Retirement &amp; Income Solutions (RIS):</b>                      Product and service communications occur through five primary channels:</p> <ol style="list-style-type: none"> <li>1. Face-to-face, e.g., Sales and Customer Support Teams: sales enablement collateral that includes presentation decks and slip sheets.</li> <li>2. Web: A section for each RIS LOB with specific details on products, services, market insights and support materials.</li> <li>3. Conferences/events and webinars: Typically focused and typically delivered via panel discussion, sponsored segment or hosted WebEx.</li> </ol>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers (continued)

Code/Metric	Response/Reference
FN-IN-270a.4, Description of approach to informing customers about products	<p>4. Digital: Email, social (primarily LinkedIn) and banner/display covering both direct outreach, such as with email, and targeted communications.</p> <p>5. 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.</p> <p>The frequency of communication depends on the line-of-business, audience and the nature of communications. RIS is financially regulated due to its nature of products and adheres to ERISA requirements for specific product lines (e.g., with Institutional 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.</p> <p><b>MetLife Investment Management (MIM)</b>                      Product and service communications occur through five primary channels:</p> <ul style="list-style-type: none"> <li>• 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 RFP 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 play a big part by acting as intermediaries in 75% of the deals in the U.S. 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 only buy from us if our product is rated a buy by their investment consultant. MIM (through its appropriate legal entities) sells its investment capabilities in the U.S., Canada, EMEA, Japan, Korea, Hong Kong, Singapore, Malaysia and a few other Asian countries.</li> <li>• Web (MIM): Separate sections for each MIM 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 ESG.</li> </ul>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Transparent Information & Fair Advice for Customers (continued)

Code/Metric	Response/Reference
<p>FN-IN-270a.4, Description of approach to informing customers about products</p>	<ul style="list-style-type: none"> <li>● Conferences/events and webinars: Typically 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.</li> <li>● Digital: Email, social (only LinkedIn) and banner/display covers both direct outreach, such as with email and targeted communications.</li> <li>● Advertising: In addition to the banner/display digital advertising, we also do some print advertising.</li> </ul> <p>The frequency of communication depends on the line-of-business, 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 and taking their time, then the communication may be once a quarter. Once the prospect is a client, then there is significant communication as they are onboarded and then receive reporting approximately once a month. We are currently implementing a client portal where clients can access all their accounts in one place and have full transparency into their account.</p> <p>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 SEC and FINRA in the U.S. and by the local regulator in each of the regions it operates. We must have all communications and marketing materials reviewed by the investment compliance team to ensure all 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.<sup>1</sup></p> <p><small>1. MIM is dedicated to the institutional investor channel. We do not provide investment capabilities for retail investors.</small></p>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Incorporation of Environmental, Social and Governance Factors in Investment Management

Code/Metric	Response/Reference																																																														
FN-IN-410a.1, Total invested assets, by industry and asset class	<p>As of December 31, 2021 (\$ Millions)</p> <p>Total Invested Assets and Cash<sup>1</sup></p> <table border="0"> <tr> <td>Fixed maturity securities available-for-sale:</td> <td></td> </tr> <tr> <td>    U.S. and foreign corporate</td> <td style="text-align: right;">\$ 156,674</td> </tr> <tr> <td>    Foreign government</td> <td style="text-align: right;">61,609</td> </tr> <tr> <td>    U.S. government and agency</td> <td style="text-align: right;">46,599</td> </tr> <tr> <td>    Residential mortgage-backed</td> <td style="text-align: right;">30,404</td> </tr> <tr> <td>    Asset-backed</td> <td style="text-align: right;">18,569</td> </tr> <tr> <td>    Municipal</td> <td style="text-align: right;">14,212</td> </tr> <tr> <td>    Commercial mortgage-backed</td> <td style="text-align: right;">12,207</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td>Fixed maturity securities available-for-sale</td> <td style="text-align: right;">340,274</td> </tr> <tr> <td>Equity securities:</td> <td></td> </tr> <tr> <td>    Common stock</td> <td style="text-align: right;">1,079</td> </tr> <tr> <td>    Non-redeemable preferred stock</td> <td style="text-align: right;">190</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td>Equity securities</td> <td style="text-align: right;">1,269</td> </tr> <tr> <td>Contractholder-directed equity securities and fair value option securities</td> <td style="text-align: right;">12,142</td> </tr> <tr> <td>Mortgage loans:</td> <td></td> </tr> <tr> <td>    Commercial mortgage loans</td> <td style="text-align: right;">50,553</td> </tr> <tr> <td>    Agricultural mortgage loans</td> <td style="text-align: right;">18,111</td> </tr> <tr> <td>    Residential mortgage loans</td> <td style="text-align: right;">11,323</td> </tr> <tr> <td>    Valuation allowances</td> <td style="text-align: right;">(634)</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td>Mortgage loans</td> <td style="text-align: right;">79,353</td> </tr> <tr> <td>Policy loans</td> <td style="text-align: right;">9,111</td> </tr> <tr> <td>Real estate and real estate joint ventures</td> <td style="text-align: right;">12,216</td> </tr> <tr> <td>Other limited partnership interests</td> <td style="text-align: right;">14,625</td> </tr> <tr> <td>Short-term investments</td> <td style="text-align: right;">7,176</td> </tr> <tr> <td>Other invested assets</td> <td style="text-align: right;">18,655</td> </tr> <tr> <td>Cash and cash equivalents</td> <td style="text-align: right;">20,047</td> </tr> <tr> <td colspan="2"><hr/></td> </tr> <tr> <td>Total Invested Assets &amp; Cash<sup>2</sup></td> <td style="text-align: right;">\$ 514,868</td> </tr> </table> <p>1. Amounts presented are at carrying value. See the 2021 MetLife, Inc. 10-K for further information about sub-sectors of these asset classes.</p> <p>2. Represents Total Investments plus Cash and Cash Equivalents of MetLife, Inc. at carrying value.</p>	Fixed maturity securities available-for-sale:		U.S. and foreign corporate	\$ 156,674	Foreign government	61,609	U.S. government and agency	46,599	Residential mortgage-backed	30,404	Asset-backed	18,569	Municipal	14,212	Commercial mortgage-backed	12,207	<hr/>		Fixed maturity securities available-for-sale	340,274	Equity securities:		Common stock	1,079	Non-redeemable preferred stock	190	<hr/>		Equity securities	1,269	Contractholder-directed equity securities and fair value option securities	12,142	Mortgage loans:		Commercial mortgage loans	50,553	Agricultural mortgage loans	18,111	Residential mortgage loans	11,323	Valuation allowances	(634)	<hr/>		Mortgage loans	79,353	Policy loans	9,111	Real estate and real estate joint ventures	12,216	Other limited partnership interests	14,625	Short-term investments	7,176	Other invested assets	18,655	Cash and cash equivalents	20,047	<hr/>		Total Invested Assets & Cash <sup>2</sup>	\$ 514,868
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# SASB Index

## SASB—Sustainability Accounting Standards Board

### Incorporation of Environmental, Social and Governance Factors in Investment Management (continued)

Code/Metric	Response/Reference																																				
FN-IN-410a.1, Total invested assets, by industry and asset class (cont.)	<table border="1"> <tr> <td colspan="2">Institutional Client AUM</td> </tr> <tr> <td>Insurance/Financial</td> <td>\$ 84,816</td> </tr> <tr> <td>Sub-Advisory</td> <td>40,527</td> </tr> <tr> <td>Corporate</td> <td>28,842</td> </tr> <tr> <td>Public</td> <td>13,159</td> </tr> <tr> <td>Commingled Fund</td> <td>10,980</td> </tr> <tr> <td>Other (Nonprofit, Taft Hartley, Other)</td> <td>2,692</td> </tr> <tr> <td><b>Institutional Client AUM</b></td> <td><b>\$ 181,016</b></td> </tr> <tr> <td colspan="2">Investment Grade and Below Investment Grade Information<sup>1</sup></td> </tr> <tr> <td>Investment grade</td> <td>\$ 324,603 95.4%</td> </tr> <tr> <td>Below investment grade</td> <td>15,671 4.6%</td> </tr> <tr> <td><b>Total fixed maturity securities available-for-sale</b></td> <td><b>\$ 340,274 100.0%</b></td> </tr> </table> <table border="1"> <tr> <td><i>U.S. and foreign corporate securities</i></td> <td><i>MD&amp;A—Investments—Fixed Maturity Securities AFS—U.S. and Foreign Corporate Fixed Maturity Securities AFS</i></td> </tr> <tr> <td><i>RMBS</i></td> <td><i>MD&amp;A—Investments—Fixed Maturity Securities AFS—Structured Products—RMBS</i></td> </tr> <tr> <td><i>ABS</i></td> <td><i>MD&amp;A—Investments—Fixed Maturity Securities AFS—Structured Products—ABS</i></td> </tr> <tr> <td><i>Commercial mortgage loans</i></td> <td><i>MD&amp;A—Investments—Mortgage Loans—Commercial Mortgage Loans by Geographic Region and Property Type</i></td> </tr> <tr> <td><i>Real estate and real estate joint ventures</i></td> <td><i>MD&amp;A—Investments—Real Estate and Real Estate Joint Ventures</i></td> </tr> <tr> <td><i>Other invested assets</i></td> <td><i>MD&amp;A—Investments—Other Invested Assets</i></td> </tr> </table>	Institutional Client AUM		Insurance/Financial	\$ 84,816	Sub-Advisory	40,527	Corporate	28,842	Public	13,159	Commingled Fund	10,980	Other (Nonprofit, Taft Hartley, Other)	2,692	<b>Institutional Client AUM</b>	<b>\$ 181,016</b>	Investment Grade and Below Investment Grade Information <sup>1</sup>		Investment grade	\$ 324,603 95.4%	Below investment grade	15,671 4.6%	<b>Total fixed maturity securities available-for-sale</b>	<b>\$ 340,274 100.0%</b>	<i>U.S. and foreign corporate securities</i>	<i>MD&amp;A—Investments—Fixed Maturity Securities AFS—U.S. and Foreign Corporate Fixed Maturity Securities AFS</i>	<i>RMBS</i>	<i>MD&amp;A—Investments—Fixed Maturity Securities AFS—Structured Products—RMBS</i>	<i>ABS</i>	<i>MD&amp;A—Investments—Fixed Maturity Securities AFS—Structured Products—ABS</i>	<i>Commercial mortgage loans</i>	<i>MD&amp;A—Investments—Mortgage Loans—Commercial Mortgage Loans by Geographic Region and Property Type</i>	<i>Real estate and real estate joint ventures</i>	<i>MD&amp;A—Investments—Real Estate and Real Estate Joint Ventures</i>	<i>Other invested assets</i>	<i>MD&amp;A—Investments—Other Invested Assets</i>
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FN-IN-410a.2, Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment management processes and strategies	See response to FN-AC-410a.2 above.																																				

1. Based on nationally recognized statistical rating organization ratings where Investment grade is Aaa/Aa/A and Baa, and Below investment grade is Ba, B, Caa and lower, and In or near default.

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Policies Designed to Incentivize Responsible Behavior

Code/Metric	Response/Reference
FN-IN-410b.1, Net premiums written related to energy efficiency and low carbon technology	MetLife is unable to measure or disclose this metric at this time but will continue to evaluate in the future.
FN-IN-410b.2, Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	<p>See report section: <a href="#">For Our Customers</a>.</p> <p><b>Health &amp; Well-Being Incentives</b></p> <p>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:</p> <ul style="list-style-type: none"> <li> <p><b>360Health:</b> 360Health is a combination of insurance and health services available across four markets in Asia. 360Health provides a unique perspective on helping customers with solutions that address their mental, physical, financial and social health alongside work factors 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.</p> <p>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 AI-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 options specific to customer life stages. For example, seniors can access a senior concierge service and senior tele-counseling services.</p> <p>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 value-added services 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.</p> </li> </ul>



# SASB Index

## SASB—Sustainability Accounting Standards Board

### Policies Designed to Incentivize Responsible Behavior *(continued)*

Code/Metric	Response/Reference
<p>FN-IN-410b.2, Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors</p>	<ul style="list-style-type: none"> <li>Japan Value-Added Services (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 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. 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, tutoring and other services.</li> </ul> <p>Please also see report section: For Our Customers &gt;&gt; Empowering Underserved Communities &gt;&gt; <b>Enhancing Offerings for Women</b> for information on programs and products designed specifically for women that incentivize healthy behavior.</p>

# SASB Index

## SASB—Sustainability Accounting Standards Board

### Systemic Risk Management

Code/Metric	Response/Reference
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	<p>As of December 31, 2021 (\$ Millions)</p> <p>General account</p> <p>Amount<sup>1</sup></p> <p>As reported on the entity’s Schedule DB</p> <p>(1) Total potential exposure to non-centrally cleared derivatives \$2,144</p> <p>(2) Total fair value of acceptable collateral posted with the Central Clearinghouse \$638</p> <p>(3) Total potential exposure to centrally cleared derivatives \$4,648</p> <p><sup>1</sup>FN-IN-550a.1 specifically targets disclosures “as reported on the entity’s schedule DB.” As such, amounts only include our insurance companies that report Schedule DB for NAIC Statutory purposes.</p>
FN-IN-550a.2, Total fair value of securities lending collateral assets	For information regarding Securities Lending Transactions and Repurchase Agreements, see Note 8 of <a href="#">2021 Form 10-K</a> .
FN-IN-550a.3, Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	See response to FN-AC-550a.2 above.
FN-IN-000.A, Number of policies in force, by segment: (1) property and casualty, (2) life, (3) assumed reinsurance	For information regarding insurance reserves and reinsurance in-force by insurance product, see Item 8 of <a href="#">2021 Form 10-K</a> , Financial Statements and Supplementary Data, Schedule IV.

# 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 2021 Sustainability Report and/or other publicly available documents that address TCFD recommendations.

## TCFD—Task Force on Climate-Related Financial Disclosures

### Governance

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the organization’s governance around climate-related risks and opportunities	a) Describe the board’s oversight of climate-related risks and opportunities.	For the Environment >> <a href="#">Governance</a> Managing Responsibly >> <a href="#">Governance</a> <a href="#">CDP Climate Change 2021 C1.1a, C1.1b</a>
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	For the Environment >> <a href="#">Governance</a> Creating Value as an Investor >> <a href="#">Governance</a> Managing Responsibly >> <a href="#">Governance</a> <a href="#">MIM ESG Investment Policy</a> <a href="#">CDP Climate Change 2021 C1.2, C1.2a</a>

# TCFD Index

## TCFD—Task Force on Climate-Related Financial Disclosures

### Strategy

Disclosure Focus Area	Recommended Disclosure	Response
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><a href="#">CDP Climate Change 2021 C2.1, C2.1a, C2.1b, C2.2a, C-FS2.2b, C2.3a, C2.4a</a></p> <p>Creating Value as an Investor For the Environment <a href="#">CDP Climate Change 2021 C2.3a, C2.4a, C3.1, C3.1d, C3.1e, CFS3.2a, CFS3.2b, CFS3.3a</a></p> <p>Managing Responsibly &gt;&gt; Risk Management &gt;&gt; Managing Climate Risks <a href="#">CDP Climate Change 2021 C3.1a, C3.1c</a></p>

### Risk Management

Disclose how the organization identifies, assesses and manages climate-related risks.	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p> <p>b) Describe the organization's processes for managing climate-related risks.</p> <p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>For the Environment &gt;&gt; Our Approach; Resilient Operations Creating Value as an Investor &gt;&gt; Governance; MetLife General Account Investment Portfolio Managing Responsibly &gt;&gt; Our Approach; Governance; Risk Management <a href="#">MIM ESG Investment Policy</a> <a href="#">CDP Climate Change 2021 C2.1, C2.1a, C2.2, C2.2a, CFS2.2c, C-FS2.2f</a></p> <p>For the Environment Creating Value as an Investor Managing Responsibly &gt;&gt; Our Approach; Governance; Risk Management <a href="#">CDP Climate Change 2021 C2.1, C2.1a C2.2, C2.2d</a></p> <p>For the Environment &gt;&gt; Our Approach Managing Responsibly &gt;&gt; Our Approach; Governance; Risk Management <a href="#">MIM ESG Investment Policy</a> <a href="#">CDP Climate Change 2021 C2.1, C2.2</a></p>
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# TCFD Index

## TCFD—Task Force on Climate-Related Financial Disclosures

### Metrics and Targets

Disclosure Focus Area	Recommended Disclosure	Response
<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.</p>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p> <p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>	<p>Appendix &gt;&gt; ESG Scorecard &gt;&gt; Environmental Data  <a href="#">CDP Climate Change 2021 C6.1, C6.2, C6.3, C6.5, C6.10, C8.2a, C9.1</a></p> <p>Appendix &gt;&gt; ESG Scorecard &gt;&gt; Environmental Data  <a href="#">CDP Climate Change 2021 C6.1, C6.2, C6.3, C6.5</a>  <a href="#">GHG Inventory Assurance Statement</a></p> <p>Sustainability at MetLife &gt;&gt; Sustainability Goals and Progress                      For the Environment &gt;&gt; Driving Climate Solutions  <a href="#">CDP Climate Change 2021 C4.1, C4.1a, C4.2, C4.2a, C4.2b</a></p>

# GRI Standard Index

MetLife’s 2021 Global Reporting Initiative (GRI) Index has been prepared according to the GRI Standards Core option and represents performance data from calendar year 2021.

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 102: General Disclosures</b>		
<b>Organizational Profile</b>		
102-1	Name of the organization	MetLife, Inc.
102-2	Activities, brands, products, and services	For summary information regarding our business overview and the major products we offer, see <a href="#">2021 Form 10-K</a> , Item 1. Business.
102-3	Location of headquarters	200 Park Ave., New York, NY 10166
102-4	Location of operations	<a href="#">Global Locations</a>
102-5	Ownership and legal form	C corporation
102-6	Markets served	<a href="#">Global Locations</a>
102-7	Scale of the organization	Appendix >> ESG Scorecard >> <a href="#">Financial Data</a> , <a href="#">Workforce Data</a>
102-8	Information on employees and other workers	Appendix >> ESG Scorecard >> <a href="#">Workforce Data</a>
102-9	Supply chain	For the Environment >> Resilient Operations >> <a href="#">Promoting Supply Chain Sustainability</a> Managing Responsibly >> <a href="#">Supplier Management</a> <a href="#">MetLife Global Procurement</a> <a href="#">MetLife Supplier Code of Business Ethics</a>
102-10	Significant changes to the organization and its supply chain	For information regarding acquisitions and dispositions see the <a href="#">2021 Form 10-K</a> —Note 3 Acquisitions and Dispositions.
102-11	Precautionary Principle or approach	Managing Responsibly >> <a href="#">Risk Management</a>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
102-12	External initiatives	<p>Signatory to the:</p> <ul style="list-style-type: none"> <li>● UN Global Compact</li> <li>● UN Principles for Responsible Investment</li> <li>● UN Women’s Empowerment Principles</li> <li>● Catalyst CEO Champions for Change</li> <li>● One Mind at Work Pledge</li> <li>● CEO Action for Diversity &amp; Inclusion</li> <li>● Climate Leadership Council</li> <li>● UN Global Compact’s Target Gender Equality Initiative</li> <li>● Human Rights Campaign’s Business Coalition for the Equality Act</li> <li>● Business Statement on Anti-LGBTQ State Legislation</li> </ul> <p>MIM is a signatory to the following:</p> <ul style="list-style-type: none"> <li>● CDP</li> <li>● TCFD supporter</li> <li>● SASB Alliance</li> <li>● Principles for Responsible Investment</li> <li>● Global Impact Investing Network</li> <li>● ILPA Diversity in Action</li> <li>● GRESB</li> <li>● DOE Better Buildings Challenge Partner</li> <li>● USGBC Member</li> <li>● CFA Asset Manager Code of Conduct</li> </ul>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
102-13	Membership of associations	<p>Some of the policy, research and trade associations with whom we engage include:</p> <ul style="list-style-type: none"> <li>• American Council of Life Insurers</li> <li>• Atlantic Council</li> <li>• Business Council for International Understanding</li> <li>• Business Roundtable</li> <li>• Coalition of Service Industries</li> <li>• Council of the Americas</li> <li>• Geneva Association</li> <li>• Institute of International Finance</li> <li>• Japan Society</li> <li>• Korea Society</li> <li>• National Center for Asia Pacific Economic Cooperation</li> <li>• Washington International Trade Association; Bipartisan Policy Center; U.S. Chamber of Commerce</li> </ul> <p>Some of the environmental associations with whom we engage include:</p> <ul style="list-style-type: none"> <li>• CDP</li> <li>• Center for Active Design</li> <li>• Climate Leadership Council</li> <li>• United States Department of Energy</li> <li>• United States Environmental Protection Agency</li> <li>• United States Green Building Council</li> </ul> <p><i>See also the Employees &amp; Benefits section of our ESG Data Center, under Policies &amp; Codes</i></p>
<b>Strategy</b>		
102-14	Statement from senior decision-maker	<p><b>Letter from Our CEO</b></p> <p>CEO's Letter: <a href="#">2021 Annual Report</a></p> <p>Letter from Chairman of the Board: <a href="#">2022 Proxy Statement</a></p>



# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behavior	Managing Responsibly >> <a href="#">Code of Business Ethics</a> <a href="#">MetLife Purpose</a> <a href="#">MetLife Financial Management Code of Business Ethics</a> <a href="#">MetLife Director’s Code of Business Conduct and Ethics</a> <a href="#">MetLife Corporate Conduct</a> <a href="#">MetLife’s Code of Business Ethics</a> <a href="#">MetLife Corporate Governance</a> <a href="#">MetLife Ethics and Compliance</a> <a href="#">MetLife Customer Privacy Policy</a> <a href="#">MetLife Supplier Code of Business Ethics</a> <a href="#">Governance and Corporate Responsibility Committee Charter</a> <a href="#">MetLife’s Statement on Human Rights</a> <a href="#">MetLife Pay Equity Statement</a>
<b>Governance</b>		
102-18	Governance structure	Corporate Governance <a href="#">Governance and Corporate Responsibility Committee Charter</a>
102-20	Executive-level responsibility for economic, environmental, and social topics	Managing Responsibly >> <a href="#">Governance</a> ; <a href="#">Risk Management</a> <a href="#">MetLife Statement on Climate Change</a> <a href="#">MetLife’s Statement on Human Rights</a> <a href="#">MetLife’s Environmental Policy Statement</a>
102-29	Identifying and managing economic, environmental, and social impacts	Managing Responsibly >> <a href="#">Governance</a> ; <a href="#">Risk Management</a> <a href="#">MetLife Statement on Climate Change</a> <a href="#">MetLife’s Statement on Human Rights</a> <a href="#">MetLife’s Environmental Policy Statement</a>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	<p>Appendix &gt;&gt; <a href="#">Stakeholder Engagement</a>                      Letter from Chairman of the Board: <a href="#">2022 Proxy Statement</a></p> <p>We consider our stakeholders to include investors and shareholders, customers, employees, governments and regulators, and the communities where we operate.</p>
102-41	Collective bargaining agreements	<p>We do not closely track this metric due to differing definitions of collective bargaining agreements across locations. Some of our non-U.S. (non-agency) employees are covered, while in the United States, we do not have a collective bargaining agreement covering employees.</p> <p><a href="#">MetLife's Statement on Human Rights</a></p>
102-42	Identifying and selecting stakeholders	<p>We primarily engage with stakeholders who have a high impact on, and who are most affected by, MetLife's business operations.</p>
102-43	Approach to stakeholder engagement	<p>Appendix &gt;&gt; <a href="#">Stakeholder Engagement</a>                      Letter from Chairman of the Board: <a href="#">2022 Proxy Statement</a>  <a href="#">MetLife's Statement on Human Rights</a></p> <p><b>Investors:</b> Engagement via annual and required SEC filings, investor presentations, roadshow participation and direct interaction.  <b>Employees:</b> Employee surveys annually (including our global organizational health survey), annual performance reviews and direct conversations with supervisors/managers.  <b>Governments:</b> Engagement on a continual basis at the international, national, regional and local level and participation in industry associations on an annual membership basis.  <b>Communities:</b> Engagement via MetLife Foundation activities and employee volunteerism.  <b>Customers:</b> Engagement via direct outreach and conversations (continual), customer satisfaction surveys (including Net Promoter Surveys) and responses to RFPs.</p>
102-44	Key topics and concerns raised	<p><a href="#">2022 Proxy Statement</a>, page 10</p>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	<a href="#">2021 10-K</a> , Exhibit 21.1
102-46	Defining report content and topic Boundaries	<p><a href="#">Letter from Our CEO Sustainability at MetLife</a> &gt;&gt; <a href="#">Recent Highlights in Alignment with the UN SDGs</a></p> <p>The content of this report aligns with MetLife's sustainability priorities, strategy and materiality.</p>
102-47	List of material topics	<p>In order to ensure that MetLife is aware of and appropriately addressing issues relevant to our business and stakeholders, we performed a traditional materiality analysis in 2020 using a comprehensive data-driven process. The materiality analysis is based on real-time analytics on strategic, regulatory and reputational risks and opportunities. Implementing the analysis has strengthened our understanding of 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 ensure we can continue to be a force for good in the world, sustaining customers, family, and the planet.</p> <p>See also Sustainability at MetLife &gt;&gt; <a href="#">Our 2030 Sustainability Commitments</a> for a summary of MetLife's strategic approach to ESG issues.</p>
102-48	Restatements of information	MetLife will restate our GHG emissions data when changes to the inventory meet or exceed 2% of base year emissions (Scope 1, Scope 2 and Scope 3 business travel). Changes can result from the following: structural changes, methodology changes, errors, new data sources. Please see footnotes in report for further information on data changes.
102-49	Changes in reporting	Changes have been noted in footnotes where applicable.
102-50	Reporting period	January 1–December 31, 2021, unless otherwise noted.
102-51	Date of most recent report	June 2021
102-52	Reporting cycle	Annual

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
102-53	Contact point for questions regarding the report	We invite your comments, questions and feedback on this report. Please contact us at: <a href="mailto:gogreen@metlife.com">gogreen@metlife.com</a>
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with GRI: Core.
102-55	GRI content index	<b>Appendix</b>
102-56	External assurance	This report has been developed in accordance with the GRI, UNGC, TCFD and SASB frameworks. Our global Scope 1, Scope 2 and Scope 3 Business Travel GHG emissions have been externally verified and assured to ISO-14064-3 standards.

## GRI 200: Economic

### GRI 201: Economic Performance

103-1	Explanation of the material topic and its Boundary	Sustainability at MetLife For Our Customers Creating Value as an Investor Appendix >> ESG Scorecard >> Financial Data
103-2	The management approach and its components	Sustainability at MetLife For Our Customers Creating Value as an Investor Appendix >> ESG Scorecard >> Financial Data
103-3	Evaluation of the management approach	Sustainability at MetLife For Our Customers Creating Value as an Investor Appendix >> ESG Scorecard >> Financial Data
201-1	Direct economic value generated and distributed	Appendix >> ESG Scorecard >> Financial Data

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
201-2	Financial implications and other risks and opportunities due to climate change	<p>For Our Customers &gt;&gt; <a href="#">Our Approach Creating Value as an Investor</a>                      For the Environment                      Managing Responsibly &gt;&gt; <a href="#">Risk Management</a></p> <p><a href="#">CDP Climate Change 2021, C2. Risks and Opportunities</a></p>
<b>GRI 202: Market Presence</b>		
103-1	Explanation of the material topic and its Boundary	<p><a href="#">For Our Customers</a>  <a href="#">For Our Workforce</a>  <a href="#">Creating Value as an Investor</a></p> <p><a href="#">Global Locations</a></p>
103-2	The management approach and its components	<p><a href="#">For Our Customers</a>  <a href="#">For Our Workforce</a>  <a href="#">Creating Value as an Investor</a></p>
103-3	Evaluation of the management approach	<p><a href="#">For Our Customers</a>  <a href="#">For Our Workforce</a>  <a href="#">Creating Value as an Investor</a></p>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 203: Indirect Economic Impacts</b>		
103-1	Explanation of the material topic and its Boundary	For Our Customers For Our Workforce Creating Value as an Investor For Our Communities
103-2	The management approach and its components	For Our Customers For Our Workforce Creating Value as an Investor For Our Communities
103-3	Evaluation of the management approach	For Our Customers For Our Workforce Creating Value as an Investor For Our Communities
203-1	Infrastructure investments and services supported	For Our Customers For Our Workforce Creating Value as an Investor For Our Communities
203-2	Significant indirect economic impacts	For Our Customers For Our Workforce Creating Value as an Investor For Our Communities

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 205: Anti-corruption</b>		
205-1	Operations assessed for risks related to corruption	<p>All 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>We also became the first U.S.-based insurer in 2020 to join the UNGC, the world’s largest corporate sustainability initiative, which calls for companies to align their operations and strategies with 10 universal 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> <p><a href="#">MetLife’s Statement on Human Rights</a></p>
205-2	Communication and training about anti-corruption policies and procedures	<p>The MetLife Global Anti-Corruption Policy has been communicated in local languages to all MetLife employees globally. The policy is also available on MetLife’s global intranet sites for all employees to access. Third parties are also trained on MetLife’s policy through a brochure that is provided to all third parties we engage globally. In 2021, MetLife provided mandatory anti-bribery and corruption training to all employees.</p> <p>Managing Responsibly &gt;&gt; <a href="#">Risk Management</a></p> <p><a href="#">MetLife’s Code of Business Ethics</a></p>
<b>GRI 206: Anti-competitive Behavior</b>		
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	None at the corporate level.

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 300: Environmental</b>		
<b>GRI 302: Energy</b>		
302-1	Energy consumption within the organization	For the Environment >> Resilient Operations Appendix >> ESG Scorecard >> Environmental Data <a href="#">CDP Climate Change 2021, C8. Energy</a>
302-3	Energy intensity	
302-4	Reduction of energy consumption	There was no energy consumption from energy generated from heating, cooling or steam. MetLife does not sell energy.
<b>GRI 305: Emissions</b>		
103-2	The management approach and its components	For the Environment >> Resilient Operations <a href="#">MetLife's Statement on Climate Change</a>
305-1	Direct (Scope 1) GHG emissions	Appendix >> ESG Scorecard >> Environmental Data <a href="#">CDP Climate Change 2021, C6. Emissions Data</a>
305-2	Energy indirect (Scope 2) GHG emissions	Appendix >> ESG Scorecard >> Environmental Data <a href="#">CDP Climate Change 2021, C6. Emissions Data</a>
305-3	Other indirect (Scope 3) GHG emissions	Appendix >> ESG Scorecard >> Environmental Data <a href="#">CDP Climate Change 2021, C6. Emissions Data</a>
305-4	GHG emissions intensity	Appendix >> ESG Scorecard >> Environmental Data <a href="#">CDP Climate Change 2021, C6. Emissions Data</a>
305-5	Reduction of GHG emissions	For the Environment >> Resilient Operations <a href="#">CDP Climate Change 2021, C4. Targets and Performance</a>
<b>GRI 306: Waste</b>		
306-3	Waste generated	Appendix >> ESG Scorecard >> Environmental Data
306-4	Waste diverted from disposal	Appendix >> ESG Scorecard >> Environmental Data
306-5	Waste directed to disposal	Appendix >> ESG Scorecard >> Environmental Data



# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 308: Supplier Environmental Assessment</b>		
103-2	The management approach and its components	For the Environment >> Resilient Operations >> <a href="#">Promoting Supply Chain Sustainability</a> Managing Responsibly >> <a href="#">Supplier Management</a>  <a href="#">CDP Climate Change 2021, C2. Risks and Opportunities</a>
308-1	New suppliers that were screened using environmental criteria	100%: environmental sustainability questions are part of MetLife's standard RFP/RFI templates and are also included in the Supplier Onboarding Process. All suppliers are also expected to adhere to MetLife's Supplier Code of Business Ethics.  <a href="#">Supplier Code of Business Ethics</a>
<b>GRI 400: Social</b>		
<b>GRI 401: Employment</b>		
103-1	Explanation of the material topic and its Boundary	<a href="#">For Our Workforce</a> <a href="#">MetLife's Statement on Human Rights</a>
103-2	The management approach and its components	<a href="#">For Our Workforce</a> <a href="#">Careers at MetLife</a> <a href="#">MetLife's Statement on Human Rights</a>
103-3	Evaluation of the management approach	<a href="#">For Our Workforce</a>
401-1	New employee hires and employee turnover	Appendix >> ESG Scorecard >> <a href="#">Workforce Data</a>

# GRI Standard Index

Disclosure Number	Disclosure Title	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 all 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"> <li>● Medical coverage, includes prescription drug and vision coverage</li> <li>● Dental coverage</li> <li>● Short-term and long-term disability coverage</li> <li>● Company-paid life insurance</li> <li>● 401(k) plan</li> <li>● Restricted Stock Units, Performance Shares and Stock Options, as components of our Long Term Incentive Award programs for high-job-level and higher-paid employees</li> <li>● Cash balance defined benefit retirement plan</li> <li>● Healthcare and Dependent Day Care Flexible Spending Accounts</li> <li>● Commuter Program</li> <li>● Back-up child-care, elder-care and college advising program</li> <li>● Tuition assistance program</li> <li>● Travel benefits: emergency services, travel accident and international medical coverage</li> <li>● Opportunity to earn Wellness Dividend credited toward employee contributions for medical coverage</li> <li>● Optional employee-paid life insurance (group term life, GVUL, dependent life, VAD&amp;D insurance)</li> <li>● Legal Services plan</li> <li>● Critical Illness Insurance</li> <li>● Adoption financial assistance</li> <li>● Surrogacy financial assistance</li> <li>● Employee Assistance Program</li> <li>● Financial wellness program</li> <li>● Virtual physical therapy and fitness programs</li> <li>● Personalized caregiver support program</li> <li>● Educational support program for caregivers of neurodiverse children</li> <li>● Medical expert second opinion service for Medical Plan</li> </ul> <p>COVID-19-related:</p> <ul style="list-style-type: none"> <li>● Removed cost share for telemedical/telemental health virtual visits via health plans through the end of the year</li> <li>● Partnered with 2ndMD for a COVID-19 hotline for medical questions in addition to second-opinion services</li> <li>● MetLife employees and covered family members received cash protection through a MetLife Hospital Indemnity Insurance Program, at no cost, through first quarter 2021</li> <li>● Permitted enrollment changes to Dependent Day Care flexible spending accounts to give parents flexibility to change their contribution amount as daycares closed and reopened</li> <li>● Offered employees special wellness incentives to support COVID-19 and flu vaccination</li> </ul>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 404: Training and Education</b>		
103-1	Explanation of the material topic and its Boundary	For Our Workforce >> Global Diversity, Equity and Inclusion >> <a href="#">We Prosper with External Perspective and Inclusive Dialogue</a> ; <a href="#">Talent and Skill Development</a>
103-2	The management approach and its components	For Our Workforce >> Global Diversity, Equity and Inclusion >> <a href="#">We Prosper with External Perspective and Inclusive Dialogue</a> ; <a href="#">Talent and Skill Development</a>
103-3	Evaluation of the management approach	For Our Workforce >> Global Diversity, Equity and Inclusion >> <a href="#">We Prosper with External Perspective and Inclusive Dialogue</a> ; <a href="#">Talent and Skill Development</a>
404-1	Average hours of training per year per employee	Appendix >> ESG Scorecard >> <a href="#">Workforce Data</a>
404-2	Programs for upgrading employee skills and transition assistance programs	For Our Workforce >> Global Diversity, Equity and Inclusion >> <a href="#">We Prosper with External Perspective and Inclusive Dialogue</a> ; <a href="#">Talent and Skill Development</a>
404-3	Percentage of employees receiving regular performance and career development reviews	Appendix >> ESG Scorecard >> <a href="#">Workforce Data</a>
<b>GRI 405: Diversity and Equal Opportunity</b>		
103-1	Explanation of the material topic and its Boundary	<a href="#">Letter from Our CEO</a> For Our Workforce >> <a href="#">Global Diversity, Equity and Inclusion</a>  <a href="#">Careers at MetLife; Global Diversity, Equity &amp; Inclusion</a>
103-2	The management approach and its components	<a href="#">Letter from Our CEO</a> For Our Workforce >> <a href="#">Global Diversity, Equity and Inclusion</a>  <a href="#">Careers at MetLife; Global Diversity, Equity &amp; Inclusion</a>
103-3	Evaluation of the management approach	<a href="#">Letter from Our CEO</a> For Our Workforce >> <a href="#">Global Diversity, Equity and Inclusion</a>  <a href="#">Careers at MetLife; Global Diversity, Equity &amp; Inclusion</a>
405-1	Diversity of governance bodies and employees	Managing Responsibly >> <a href="#">Supplier Management</a>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 406: Non-discrimination</b>		
103-1	Explanation of the material topic and its Boundary	<a href="#">MetLife's Code of Business Ethics</a>
103-2	The management approach and its components	<a href="#">MetLife's Code of Business Ethics</a>
406-1	Incidents of discrimination and corrective actions taken	MetLife is strongly committed to equal employment opportunity and to administering all terms, conditions and privileges of employment fairly. We have policies broadly prohibiting discrimination and harassment, provide employees with several avenues to submit complaints, and have robust procedures for investigating those complaints and taking appropriate action if warranted. As a Fortune 50 employer with tens of thousands of employees, MetLife receives complaints from time to time, which are investigated. If warranted, corrective action is taken. Employee complaints and actions taken in response are confidential workplace matters.
<b>GRI 414: Supplier Social Assessment</b>		
103-2	The management approach and its components	Managing Responsibly >> <a href="#">Supplier Management</a>
308-1	New suppliers that were screened using environmental criteria	100%: Supplier social sustainability questions are part of MetLife's standard RFP/RFI templates and are also included in the Supplier Onboarding Process.  <a href="#">Supplier Code of Business Ethics</a>
<b>GRI 415: Public Policy</b>		
103-1	Explanation of the material topic and its Boundary	<a href="#">MetLife's Code of Business Ethics</a>
103-2	The management approach and its components	<a href="#">MetLife's Code of Business Ethics</a>
415-1	Political contributions	MetLife forbids political contributions outside the United States without express approval from the Head of Global Government Relations. We made no political contributions outside the United States in 2021.  <a href="#">2021 Political Activities Report</a>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 417: Marketing and Labeling</b>		
417-3	Incidents of non-compliance concerning marketing communications	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .  We consider “significant” fines as those listed in our 10-K.
<b>GRI 418: Customer Privacy</b>		
103-1	Explanation of the material topic and its Boundary	Managing Responsibly >> <a href="#">Cybersecurity and Data Privacy</a>  <a href="#">Privacy Policy</a>
103-2	The management approach and its components	Managing Responsibly >> <a href="#">Cybersecurity and Data Privacy</a>  <a href="#">Privacy Policy</a>
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	The number of complaints received is confidential information. MetLife has a long-standing commitment to protect the security, confidentiality and integrity of personal information, and to comply with all applicable privacy and data protection laws and regulations. To this end, MetLife has a global privacy 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 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.
<b>GRI 419: Socioeconomic Compliance</b>		
419-1	Non-compliance with laws and regulations in the social and economic area	For MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business, see Note 21 of the <a href="#">2021 Form 10-K</a> and Note 14 of the <a href="#">1Q22 Form 10-Q</a> .  We consider “significant” fines as those listed in our 10-K.

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI G4 Sector Disclosures: Financial Services</b>		
<b>Product Portfolio</b>		
FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	<p>For Our Customers &gt;&gt; <a href="#">Empowering Underserved Communities</a>; <a href="#">Enhancing Offerings for Women</a>; <a href="#">Supporting Wellness</a></p> <p>Creating Value as an Investor &gt;&gt; MetLife Investment Management &gt;&gt; <a href="#">ESG Integration</a>; <a href="#">Responsible Investments</a></p> <p><a href="#">MetLife Investment Management</a></p>
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	<p>For Our Customers &gt;&gt; <a href="#">Protecting the Environment Through Our Products, Services and Offerings</a></p> <p>Creating Value as an Investor &gt;&gt; MetLife Investment Management &gt;&gt; <a href="#">ESG Integration</a>; <a href="#">Responsible Investments</a></p> <p><a href="#">SASB Index</a>, code FN-IN-410b.2</p>
<b>Active Ownership</b>		
FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organization has interacted on environmental or social issues	<p><a href="#">Creating Value as an Investor</a></p> <p>MIM's investment analysts regularly interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as part of the portfolio monitoring process.</p> <p>Our engagement conversations are guided by the SASB materiality mapping framework, which identifies relevant industry-specific ESG risks and opportunities for discussion with our investment partners.</p> <p>Examples of MIM's core asset sectors' active engagement processes, including tracking and reporting of engagement activities, can be found within MIM's Engagement Policy.</p> <p><a href="#">MIM ESG Engagement Policy</a></p>
FS11	Percentage of assets subject to positive and negative environmental or social screening	<p><a href="#">MetLife GA's Exclusionary Screens Policy</a></p> <p>MetLife Investment Screen Policy—100% of the general account is subject to screening. Additionally, MIM applies specific guidelines as requested by our clients, and client-directed investment screens are incorporated into our investment process, as applicable.</p>

# GRI Standard Index

Disclosure Number	Disclosure Title	Response/Reference
<b>Local Communities</b>		
FS13	Access points in low-populated or economically disadvantaged areas by type	<p><a href="#">For Our Communities</a></p> <p><a href="#">For Our Customers</a></p> <p><a href="#">ESG Products</a></p> <p>In many of our markets, we distribute insurance through partnerships with organizations such as banks, retailers, mobile phone operators and affinity groups. This is one example of our drive to grow in emerging markets.</p>
FS14	Initiatives to improve access to financial services for disadvantaged people	<p><a href="#">For Our Communities</a></p> <p><a href="#">For Our Customers</a></p> <p><a href="#">ESG Products</a></p> <p>MetLife strives to improve access to our products and services for disadvantaged people. In several countries around the world, we work with partners from other industries to reach wider segments of the population. For example, in Colombia we work with a utility company, selling Personal Accident policies door-to-door and by phone for premiums as low as \$1.50 per month.</p>

# ESG Scorecard

MetLife's primary performance data across Environmental, Social and Governance (ESG) indicators.

Financial Data					
Operational Data (\$ in millions, except Earnings Per Share) <sup>1</sup>	2021	2020	2019	2018	2017
Total Assets	\$ 759,708	\$ 795,146	\$ 740,463	\$ 687,538	\$ 719,892
Total Liabilities	\$ 691,959	\$ 720,329	\$ 674,081	\$ 634,580	\$ 661,022
Total MetLife, Inc.'s Stockholders' Equity	\$ 67,482	\$ 74,558	\$ 66,144	\$ 52,741	\$ 58,676
Total Revenues	\$ 71,080	\$ 67,842	\$ 69,620	\$ 67,941	\$ 62,308
Premiums	\$ 42,009	\$ 42,034	\$ 42,235	\$ 43,840	\$ 38,992
Net Investment Income	\$ 21,395	\$ 17,117	\$ 18,868	\$ 16,166	\$ 17,363
Total Expenses	\$ 62,954	\$ 60,915	\$ 62,825	\$ 61,634	\$ 58,772
Policyholder Benefits and Claims	\$ 43,954	\$ 41,461	\$ 41,461	\$ 42,656	\$ 38,313
Provision for Income Tax Expense (Benefit)	\$ 1,551	\$ 1,509	\$ 886	\$ 1,179	\$ (1,470)
Net Income	\$ 6,575	\$ 5,418	\$ 5,909	\$ 5,128	\$ 4,020
Dividends on Common Stock	\$ 1,647	\$ 1,657	\$ 1,643	\$ 1,678	\$ 1,717
Earnings Per Share <sup>1</sup>	\$ 7.31	\$ 5.68	\$ 6.06	\$ 4.91	\$ 3.62
MetLife, Inc.'s Common Stockholders' Return on Equity <sup>2</sup>	9.7%	7.6%	9.8%	9.6%	6.3%

1. NET INCOME (LOSS) AVAILABLE TO METLIFE, INC.'S COMMON STOCKHOLDERS PER DILUTED COMMON SHARE.

2. RETURN ON METLIFE, INC.'S COMMON STOCKHOLDERS' EQUITY IS DEFINED AS NET INCOME (LOSS) AVAILABLE TO METLIFE, INC.'S COMMON STOCKHOLDERS DIVIDED BY METLIFE, INC.'S AVERAGE COMMON STOCKHOLDERS' EQUITY.



# ESG Scorecard

Financial Data		
Total AUM <sup>1</sup>	\$ Billions	Percentage
Public Corporates	\$ 120.9	18.1%
Mortgage Loans <sup>2</sup>	\$ 110.9	16.6%
Structured Products	\$ 71.4	10.7%
Private Corporates	\$ 64.0	9.6%
U.S. Government and Agency	\$ 63.3	9.5%
Foreign Government	\$ 56.5	8.4%
Private Infrastructure	\$ 34.4	5.1%
Cash and Short-Term Investments <sup>3</sup>	\$ 30.6	4.6%
Real Estate Equity <sup>4</sup>	\$ 27.1	4.0%
Common and Preferred Equity	\$ 22.2	3.3%
Emerging Market Debt	\$ 17.3	2.6%
Municipals	\$ 17.2	2.6%
Alternatives	\$ 14.7	2.2%
High Yield	\$ 7.0	1.0%
Private Structured Credit	\$ 5.3	0.8%
Bank Loans	\$ 4.9	0.7%
Middle Market Private Capital	\$ 1.3	0.2%
<b>Total</b>	<b>\$ 669.0</b>	<b>100.0%</b>

1. AS OF DECEMBER 31, 2021. AT ESTIMATED FAIR VALUE. DOLLARS IN BILLIONS. [SEE EXPLANATORY NOTE.](#)

2. INCLUDES COMMERCIAL, AGRICULTURAL AND RESIDENTIAL MORTGAGE LOANS CONTAINED IN METLIFE'S GENERAL ACCOUNT (ADJUSTED AS DESCRIBED IN THE [EXPLANATORY NOTE](#)), SEPARATE ACCOUNTS AND NON-PROPRIETARY ASSETS OF UNAFFILIATED/THIRD-PARTY CLIENTS.

3. INCLUDES CASH EQUIVALENTS.

4. INCLUDES REAL ESTATE AND REAL ESTATE JOINT VENTURES CONTAINED IN METLIFE'S GENERAL ACCOUNT (ADJUSTED AS DESCRIBED IN THE [EXPLANATORY NOTE](#)), SEPARATE ACCOUNTS AND NON-PROPRIETARY ASSETS OF UNAFFILIATED/THIRD-PARTY CLIENTS.

# ESG Scorecard

Financial Data					
Responsible Investments <sup>1</sup> (Estimated Fair Value—\$ in millions)	2021	2020	2019	2018	2017
Impact Investments <sup>2</sup>	\$ 282	\$ 243	\$ 240	\$ 230	\$ 212
Affordable Housing Investments	\$ 2,914	\$ 3,111	\$ 2,972	\$ 2,356	\$ 2,219
Green Investments <sup>3</sup>	\$ 34,319	\$ 28,672	\$ 18,329	\$ 16,616	\$ 15,059
Infrastructure	\$ 28,171	\$ 27,249	\$ 23,318	\$ 17,109	\$ 15,349
Municipal Bonds <sup>4</sup>	\$ 17,200	\$ 15,221	\$ 13,586	\$ 16,248	\$ 17,152
<b>Total</b>	<b>\$ 82,886</b>	<b>\$ 74,496</b>	<b>\$ 58,445</b>	<b>\$ 52,559</b>	<b>\$ 49,991</b>

Annual Responsible Investments (\$ in millions)	2021	2020	2019	2018	2017
Impact Investments	\$ 65	\$ 12	\$ 13	\$ 46	\$ 49
Affordable Housing Investments	\$ 227	\$ 200	\$ 333	\$ 640	\$ 182
Green Investments <sup>3</sup>	\$ 6,085	\$ 3,883	\$ 1,031	\$ 1,082	\$ 538
Infrastructure	\$ 2,993	\$ 2,574	\$ 6,247	\$ 4,177	\$ 3,216
Municipal Bonds <sup>4</sup>	\$ 4,343	\$ 3,945	\$ 2,291	\$ 1,386	\$ 849
<b>Total</b>	<b>\$ 13,713</b>	<b>\$ 10,614</b>	<b>\$ 9,915</b>	<b>\$ 7,331</b>	<b>\$ 4,834</b>

1. MIM MAY PERIODICALLY REFINE OR OTHERWISE MODIFY ITS DEFINITION OF RESPONSIBLE INVESTMENTS AND THE COMPONENTS THEREOF BASED ON DATA AVAILABILITY OR OTHER FACTORS.  
 2. 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 GENERAL ACCOUNT AND A SMALLER VOLUME OF METLIFE FOUNDATION ASSETS.  
 3. MIM CURRENTLY DEFINES GREEN INVESTMENTS TO INCLUDE 1) LEED, ENERGY STAR, BREEAM AND/OR 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. MUNICIPAL BONDS INCLUDE TAXABLE AND TAX-EXEMPT REVENUE BONDS AND, TO A MUCH LESSER EXTENT, GENERAL OBLIGATIONS OF STATES, MUNICIPALITIES AND POLITICAL SUBDIVISIONS.

# ESG Scorecard

Workforce Data (at December 31, 2021)			
Global Workforce Data (#s)	Total <sup>1</sup>	Female	Male
Employment Contract			
Regular	40,962	21,417	19,545
Temporary	169	113	56
Employment Type			
Full-time	40,844	21,305	19,539
Part-time	287	225	62
Workforce Breakdown			
Employees	41,131	21,530	19,601
Workforce by Region			
United States/Canada	13,711	8,355	5,356
Latin America	7,327	4,819	2,508
Asia	16,102	6,078	10,024
EMEA	3,991	2,278	1,713

1. TOTALS INCLUDE EMPLOYEES WHOSE GENDER IS NOT RECORDED. EXCLUDES PNB METLIFE EMPLOYEES.

# ESG Scorecard

## Workforce Data (at December 31, 2021)

### Diversity Data

<b>Employee and Board Diversity<sup>1</sup> (%)</b>	<b>Sales</b>	<b>Non-Sales</b>	<b>Executive Leadership Team (includes non-U.S.)</b>	<b>Board of Directors</b>
<b>Gender<sup>2</sup></b>				
Female	40%	57%	25%	33%
Male	60%	43%	75%	67%
<b>Age<sup>2</sup></b>				
< 30 Years	14%	14%	0%	0%
30-50 Years	61%	62%	33%	0%
> 50 Years	25%	23%	67%	100%
<b>Ethnicity and Race</b>				
White	89%	66%	80%	83%
Black or African American	3%	13%	10%	8%
Hispanic or Latino	5%	8%	10%	8%
Asian	1%	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	0%	0%	0%	0%

1. U.S. ONLY. DUE TO ROUNDING, FIGURES MAY NOT ADD UP TO 100%.  
 2. GENDER AND AGE DO NOT INCLUDE UNIDENTIFIED PERSONNEL IN OUR SYSTEM.

# ESG Scorecard

## Diversity Data (continued)

Industry-Leading Gender and Racial Diversity <sup>1</sup>	2020	2021
Global Female Management <sup>2</sup> %	41.0%	41.2%
Global Female Nonmanagement <sup>3</sup> %	53.6%	54.2%
U.S. Ethnically/Racially Diverse (ERD) Management <sup>2</sup> %	25.5%	25.2%
U.S. ERD Nonmanagement <sup>3</sup> %	33.8%	35.0%
Gender diversity for Officers <sup>4</sup> (VP+)—Global	27.4%	29.1%
ERD Diversity for Officers <sup>4</sup> (VP+)—U.S.	24.8%	26.7%

## Training Data

### Employee Training and Performance Reviews

Average Hours of Training per Year <sup>5</sup> (# of hours)	Female	Male
Non-sales	27	26
Sales	19	12
Employees Receiving Regular Performance Reviews <sup>6</sup> (% of employees)	Female	Male
Non-sales	98%	99%
Sales	99%	99%

1. METRICS DO NOT INCLUDE INDIA PMB, AMMETLIFE (MALAYSIA JV), METLIFE LEGAL PLANS (HYATT LEGAL), MAXIS, VERSANT OR ECUADOR. 2020 METRICS HAVE BEEN UPDATED WITH METRICS FROM 2021 DIVESTITURES REMOVED.  
 2. MANAGEMENT POPULATION IS DEFINED AS ANY ACTIVE EMPLOYEE WHO HAS AT LEAST ONE DIRECT REPORT.  
 3. NONMANAGEMENT POPULATION IS DEFINED AS ANY ACTIVE EMPLOYEE WHO DOES NOT HAVE ANY DIRECT REPORTS.  
 4. THE OFFICER POPULATION IS A SUBSET OF OVERALL MANAGEMENT THAT IS A REFLECTION OF THE LEADERSHIP OF THE ORGANIZATION. IT IS COMPRISED OF ALL METLIFE EMPLOYEES AT THE VICE PRESIDENT LEVEL OR ABOVE.  
 5. 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.  
 6. 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 INDIA PMB, NON-STANDARD GRADES (SLS GRADES), EMPLOYEES ON EXTENDED LEAVE OR EMPLOYEES HIRED/RE-HIRED ON/AFTER 10/1/2021.

# ESG Scorecard

## New Hires and Turnover Data

### New Hires and Turnover<sup>1, 2, 3</sup>

Hires	Female	Male
Total (# of hires)	4,826	3,379
< 30 Years	1,785	1,547
30-50 Years	2,645	1,649
> 50 Years	389	183
Rate (% of hires)	59%	41%
< 30 Years	37%	46%
30-50 Years	55%	49%
> 50 Years	8%	5%
U.S. ERD <sup>4</sup>		<b>2021</b>
Female		46%
Male		40%
Total		44%

1. EXCLUDES PNB METLIFE EMPLOYEES.

2. GENDER AND AGE DO NOT INCLUDE UNIDENTIFIED PERSONNEL IN OUR SYSTEM.

3. EMPLOYEE HIRES AND TERMINATIONS EXCLUDE IMPACTS DUE TO ACQUISITIONS AND DISPOSITIONS, AS APPLICABLE.

4. ETHNICALLY/RACIALLY DIVERSE (ERD) IS THE PERCENTAGE OF EMPLOYEES IN THE UNITED STATES THAT 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

## New Hires and Turnover Data

Terminations	Female	Male
Total (# of terminations)	4,610	3,832
< 30 Years	1,226	1,092
30-50 Years	2,628	2,178
> 50 Years	755	562
Rate (% of terminations)	55%	45%
< 30 Years	27%	28%
30-50 Years	57%	57%
> 50 Years	16%	15%
U.S. ERD <sup>1</sup>		<b>2021</b>
Female		40%
Male		35%
Total		38%

## Employee Benefits

Parental Leave Benefits (# of weeks fully paid for birth or adoptive mothers and fathers)	8 weeks for “primary caregivers” 2 weeks for “secondary caregivers” (Additional 8 weeks for childbirth under the STD Plan)
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## Employee Satisfaction

	2021	2020	2019	2018
Percentage of Employees Participating in Annual MyVoice Survey	83%	84%	82%	76%
Percentage of Employees Indicating a Favorable Response to “How happy are you working at MetLife?”	78%	78%	75%	73%

1. ETHNICALLY/RACIALLY DIVERSE (ERD) IS THE PERCENTAGE OF EMPLOYEES IN THE UNITED STATES THAT 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

Environmental Data <sup>1</sup>					
Built Environment	2021	2020	2019	2018	2017
Global Property (million sq. ft.) <sup>2</sup>	13.5	14.1	14.6	15.40	15.32
MetLife Occupiable Area (million sq. ft.) <sup>2</sup>	11.3	12.1	12.2	7.60	7.70
EPA Energy Star (no. labeled buildings) <sup>3</sup>	12	12	9	12	14
EPA Energy Star (million sq. ft.) <sup>3</sup>	3.4	3.3	2.46	3.05	3.74
LEED (no. certified buildings)	26	22	22	21	18
LEED (million sq. ft.)	4.7	4.2	4.27	4.02	3.18
Fitwel Buildings (no. certified buildings)	3	3	3	—	—
Fitwel Buildings (million sq. ft.)	1.3	1.3	1.3	—	—
Carbon Neutrality & GHG Emissions (metric tons CO <sub>2</sub> e) <sup>4</sup>	2021	2020	2019	2018	2017
Scope 1 Emissions	12,052	14,515	19,684	25,617	25,948
Scope 2 (location-based) Emissions	51,893	66,332	87,026	96,503	108,055
Scope 3 Emissions (global business travel) <sup>5</sup>	2,151	3,224	25,183	26,381	27,201
Total Operational Emissions (Scope 1+2 and business travel) <sup>5</sup>	66,096	84,071	131,893	148,540	161,204
Gross Market-based Scope 2 Emissions <sup>6</sup>	9,231	23,191	30,776	31,285	35,351
Carbon Offsets	23,434	44,020	79,834	87,992	95,697
Emissions Intensity (metric tons CO <sub>2</sub> e per FTE)	0.73	0.84	1.24	1.28	1.34
Emissions Intensity (metric tons CO <sub>2</sub> e per sq. ft.)	0.006	0.007	0.009	0.009	0.009

1. TO ENSURE THAT METLIFE IS PROVIDING MEANINGFUL AND CONSISTENT COMPARISON OF DATA OVER TIME, ADJUSTMENTS TO PREVIOUS REPORTED TOTALS OF ENERGY AND EMISSIONS OCCURRED AS A RESULT OF METLIFE'S BRIGHTHOUSE FINANCIAL SPIN-OFF IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL CORPORATE ACCOUNTING AND REPORTING STANDARD.

2. PROPERTY FIGURES REPRESENT THE YEAR-END SQUARE FOOTAGE OF OUR REAL ESTATE PORTFOLIO.

3. U.S. MANAGED OFFICE PORTFOLIO.

4. THE INVENTORY OF GHG EMISSIONS FROM SCOPE 1, SCOPE 2 AND SCOPE 3 BUSINESS TRAVEL IN 2021 FOR METLIFE HAS BEEN VERIFIED BY QUANTIS ACCORDING TO ISO 14064-3. PLEASE SEE [THE FULL STATEMENT](#) FOR MORE INFORMATION.

5. CONVERTED TO GLOBAL BUSINESS TRAVEL, EXTRAPOLATED HISTORICALLY WHERE NECESSARY DUE TO LIMITED DATA.

6. INCLUDES RENEWABLE ENERGY CERTIFICATES, AND MARKET-BASED GLOBAL EMISSIONS WERE CALCULATED HISTORICALLY.



# ESG Scorecard

Environmental Data <sup>1</sup>					
Energy (MWh)	2021	2020	2019	2018	2017
Total Energy (includes electricity, fuel oil, natural gas and fleet gasoline)	184,020	202,457	246,788	301,374	319,740
Total Electricity Consumption	133,995	146,105	180,213	205,704	228,680
Renewable Energy Certificates	134,003	144,030	164,048	174,985	189,339
Energy Intensity (MWh per FTE)	2.09	2.09	2.87	3.31	3.53
Energy Intensity (MWh per sq. ft.)	0.016	0.017	0.020	0.023	0.024
Waste (lbs.) <sup>2</sup>	2021	2020	2019	2018	2017
Total Waste Generated	2,548,451	3,467,779	5,103,348	5,875,468	6,476,104
Total Waste to Landfill	1,033,121	1,339,314	2,182,607	2,460,497	2,800,881
Total Waste Recycled	1,515,331	2,128,466	2,920,740	3,414,971	3,675,223
Waste Diversion (% recycled)	59%	61%	57%	58%	57%
Enterprise-wide Food Donations to Local Communities (diversion from landfill)	78	451	2,092	—	—
Enterprise-wide E-waste	108,218	89,732	36,944	152,989	247,128
Water (kgals) <sup>3</sup>	2021	2020	2019	2018	2017
Total Water Consumption	28,153	38,087	54,288	61,666	65,706
Water Intensity (kgals per FTE)	3.05	3.60	4.73	4.78	5.76
Water Intensity (kgals per sq. ft.)	0.01	0.01	0.01	0.0144	0.018

1. TO ENSURE THAT METLIFE IS PROVIDING MEANINGFUL AND CONSISTENT COMPARISON OF DATA OVER TIME, ADJUSTMENTS TO PREVIOUS REPORTED TOTALS OF ENERGY AND EMISSIONS OCCURRED AS A RESULT OF METLIFE'S BRIGHTHOUSE FINANCIAL SPIN-OFF IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL CORPORATE ACCOUNTING AND REPORTING STANDARD.  
 2. DUE TO METRICS AVAILABILITY, WASTE DIVERSION INCLUDES THE FOLLOWING OFFICES: AURORA, BRIDGEWATER, CONVENT STATION, DAYTON, JOHNSTOWN, 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, DAYTON, JOHNSTOWN, NEW YORK, ORISKANY, SCRANTON, ST. LOUIS, TAMPA, TROY, WARWICK AND WHIPPANY.

# ESG Scorecard

Environmental Data <sup>1</sup>			
2021 Scope 1 Emissions (Metric Tons CO2e)	Fuel Oil	Natural Gas	Transport Fuel
CO2			
Domestic	83	4,944	304
International	604	1,704	2,047
<b>Total</b>	<b>687</b>	<b>6,648</b>	<b>2,350</b>
CH4			
Domestic	0.041	2.329	0.015
International	0.471	0.803	0.091
<b>Total</b>	<b>0.513</b>	<b>3.132</b>	<b>0.106</b>
N2O			
Domestic	0.09	2.78	0.003
International	1.08	0.96	0.018
<b>Total</b>	<b>1.18</b>	<b>3.73</b>	<b>0.021</b>
Energy Consumption by Type (MWh)			2021
Electricity			133,995
Fuel (fuel oil, natural gas, transport fuel, district heat and cooling)			50,025
Total Energy Consumption			184,020

1. TO ENSURE THAT METLIFE IS PROVIDING MEANINGFUL AND CONSISTENT COMPARISON OF DATA OVER TIME, ADJUSTMENTS TO PREVIOUS REPORTED TOTALS OF ENERGY AND EMISSIONS OCCURRED AS A RESULT OF METLIFE'S BRIGHTHOUSE FINANCIAL SPIN-OFF IN ACCORDANCE WITH THE GREENHOUSE GAS PROTOCOL CORPORATE ACCOUNTING AND REPORTING STANDARD.

# ESG Scorecard

Community Data					
MetLife Foundation Grants (\$ in millions)	2021	2020	2019	2018	2017
Financial Inclusion	\$ 14.25	\$ 17.06	\$ 30.84	\$ 28.94	\$ 30.20
Health and Medical Research	\$ 1.99	\$ 1.80	\$ 0.50	\$ 0.79	\$ 0.89
Arts and Culture	\$ 0.52	\$ 0.80	\$ 1.22	\$ 1.20	\$ 1.34
Disaster Relief	\$ 0.10	\$ 0.61	\$ 0.09	\$ 0.27	\$ 0.64
Youth/Education	\$ 0.47	\$ 0.26	\$ 0.35	\$ 0.63	\$ 0.96
Community Improvement	\$ 7.15	\$ 13.04	\$ 2.03	\$ 1.86	\$ 1.82
Diversity and Inclusion	\$ 3.39	\$ 3.56	\$ 2.40	\$ 1.53	\$ 1.28
Employee Involvement	\$ 2.47	\$ 2.37	\$ 2.51	\$ 2.68	\$ 2.75
<b>Total</b>	<b>\$ 30.34</b>	<b>\$ 39.50</b>	<b>\$ 39.94</b>	<b>\$ 37.90</b>	<b>\$ 39.88</b>
MetLife Contributions by Source (\$ in millions)	2021	2020	2019	2018	2017
MetLife Foundation	\$ 30.34	\$ 39.50	\$ 39.94	\$ 37.90	\$ 39.88
Mexico and Korea Foundations	\$ 1.43	\$ 4.15	\$ 2.02	\$ 1.90	\$ 1.36
Corporate	\$ 2.03	\$ 2.86	\$ 3.37	\$ 4.58	\$ 3.65
<b>Total</b>	<b>\$ 33.80</b>	<b>\$ 46.51</b>	<b>\$ 45.33</b>	<b>\$ 44.38</b>	<b>\$ 44.89</b>

# ESG Scorecard

Community Data		
Employee Volunteering	# of Volunteers	Total Hours
Volunteering by Region		
United States/Canada	5,677	17,627
Latin America	2,049	6,172
Asia	14,789	27,341
EMEA	2,935	10,703
<b>Total</b>	<b>25,450</b>	<b>61,843</b>

Innovation Management	2021	2020	2019	2018
Dollar Amount (in thousands) Invested in Product Development/Innovation	To be reported after Q4	\$ 301,014	\$ 329,876	\$ 409,724
Number of Associates Participating in Innovation Activities <sup>1</sup>	3,751	27,000+	5,000+	N/A
Number of Startups Engaged <sup>2</sup>	203	323	295	264
Contracts with Startups that Have Been Fully Executed	14	19	10	10
Number of Innovation Challenges Run <sup>3</sup>	10	32	24	16
Number of Experiments Launched <sup>4</sup>	23	33	43	28

1. THIS INCLUDES CROWDSOURCING AND FACILITATED PROGRAMS, CO-INNOVATION PROGRAMMING, MIT VISITS, THE METLIFE DIGITAL ACCELERATOR PROGRAM, COLLAB EVENTS, ETC.  
 2. STARTUPS METLIFE HAS CONNECTED OR STARTED WORKING WITH TO DETERMINE WHETHER THEIR OFFERINGS/CAPABILITIES CAN PROVIDE VALUE TO THE COMPANY AND OUR CUSTOMERS.  
 3. THIS INCLUDES IDEATION EVENTS LEVERAGING INNOVATION TECHNIQUES AND TOOLS TO SOLVE BUSINESS CHALLENGES.  
 4. PROOF OF CONCEPT OR PILOT EXPERIMENTS THAT HAVE LAUNCHED WITH STARTUPS TO EVALUATE A NEW USE CASE. THIS DOES NOT MEAN THAT THE EXPERIMENT WAS COMPLETED.

# ESG Scorecard

## Supply Chain Management

	2021	2020	2019	2018
Total Diverse Business Partner Spend <sup>1</sup> (in millions)	\$188	\$203	\$352	\$370
Percentage of Suppliers Covered by a Supply Chain Code of Conduct <sup>2</sup>	100%	100%	N/A	N/A

## Privacy Protection/Information Security

Number of Complaints Concerning Breaches of Customer Privacy Received from Outside Parties and Substantiated by MetLife

MetLife follows applicable U.S. and global laws regarding reporting breaches of personal information, including providing notices to individuals and regulators. Various laws and regulatory regimes may use different standards for defining “breaches” and other information disclosure incidents, so reporting a single metric for this is open to misinterpretation.

## Risk Management

	2021	2020	2019	2018
Percent of Employees Participating in Code of Business Ethics Training	98%	99%	98%	98%

1. IN 2018, THE SPEND BASIS TO DERIVE PERCENTAGE OF DIVERSE SPEND WAS REVISED TO REFLECT THE REMOVAL OF SPEND ADMINISTERED BY A MANAGED SERVICE PROVIDER.

2. 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.

# 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,” “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, including those relating to the COVID-19 pandemic, identified in MetLife, Inc.’s filings with the U.S. Securities and Exchange Commission, and others, may cause such differences.

These factors include:

- (1) economic condition difficulties, including risks relating to public health, interest rates, credit spreads, equity, real estate, obligors and counterparties, currency exchange rates, derivatives, 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;
- (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) London Interbank Offered Rate discontinuation and transition to alternative reference rates;
- (11) unsuccessful efforts to meet all environmental, social and governance standards or to enhance our sustainability;
- (12) MetLife, Inc.’s inability to pay dividends and repurchase common stock;
- (13) MetLife, Inc.’s subsidiaries’ inability to pay it dividends;
- (14) investment defaults, downgrades or volatility;
- (15) investment sales or lending difficulties;
- (16) collateral or derivative-related payments;
- (17) investment valuations, allowances, or impairments changes;
- (18) claims or other results that differ from our estimates, assumptions or models;
- (19) global political, legal or operational risks;
- (20) business competition;
- (21) technological changes;
- (22) catastrophes;
- (23) climate changes or responses to it;
- (24) deficiencies in our closed block;
- (25) goodwill or other asset impairment, or deferred income tax asset allowance;
- (26) acceleration of amortization of deferred policy acquisition costs, deferred sales inducements, value of business acquired, value of distribution agreements acquired or value of customer relationships acquired;
- (27) product guarantee volatility, costs and counterparty risks;
- (28) risk management failures;
- (29) insufficient protection from operational risks;
- (30) failure to protect confidentiality and integrity of data or other cybersecurity or disaster recovery failures;
- (31) accounting standards changes;

- (32) excessive risk-taking;
- (33) marketing and distribution difficulties;
- (34) pension and other postretirement benefit assumption changes;
- (35) inability to protect our intellectual property or avoid infringement claims;
- (36) acquisition, integration, growth, disposition or reorganization difficulties;
- (37) Brighthouse Financial, Inc. separation risks;
- (38) MetLife, Inc.'s Board of Directors influence over the outcome of stockholder votes through the voting provisions of the MetLife Policyholder Trust; and
- (39) 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 U.S. Securities and Exchange Commission.

Additional information about MetLife's general account investment portfolio is available in MetLife, Inc.'s quarterly financial materials for the quarter ended December 31, 2021, 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). Our definitions may differ from those used by other companies.

### Total Assets Under Management

(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 that are actively managed and stated at estimated fair value. GA AUM is comprised of the GA total investments, the portion of 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 and certain other invested assets, as substantially all of these assets are not actively managed in MetLife's GA investment portfolio. Mortgage loans (including commercial, agricultural and residential) and 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 GAAP.

Accordingly, the underlying investments within certain real estate and real estate joint ventures that are primarily 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 commercial mortgage loans.

**Institutional Client AUM** is comprised of SA AUM plus TP AUM (each, as defined below). MetLife Investment Management manages Institutional Client AUM in accordance with client guidelines contained in each investment contract (Mandates).

**Separate Account AUM** (SA AUM) is comprised of separate account investment portfolios of MetLife insurance companies, which are managed by MetLife 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 MetLife 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 not included in MetLife, Inc.'s consolidated financial statements.



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