

# 2019 Sustainability Report

OUR PURPOSE:

Always with you,  
building a more  
confident future

MetLife employees volunteer on  
the frontlines during COVID-19



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### About This Report

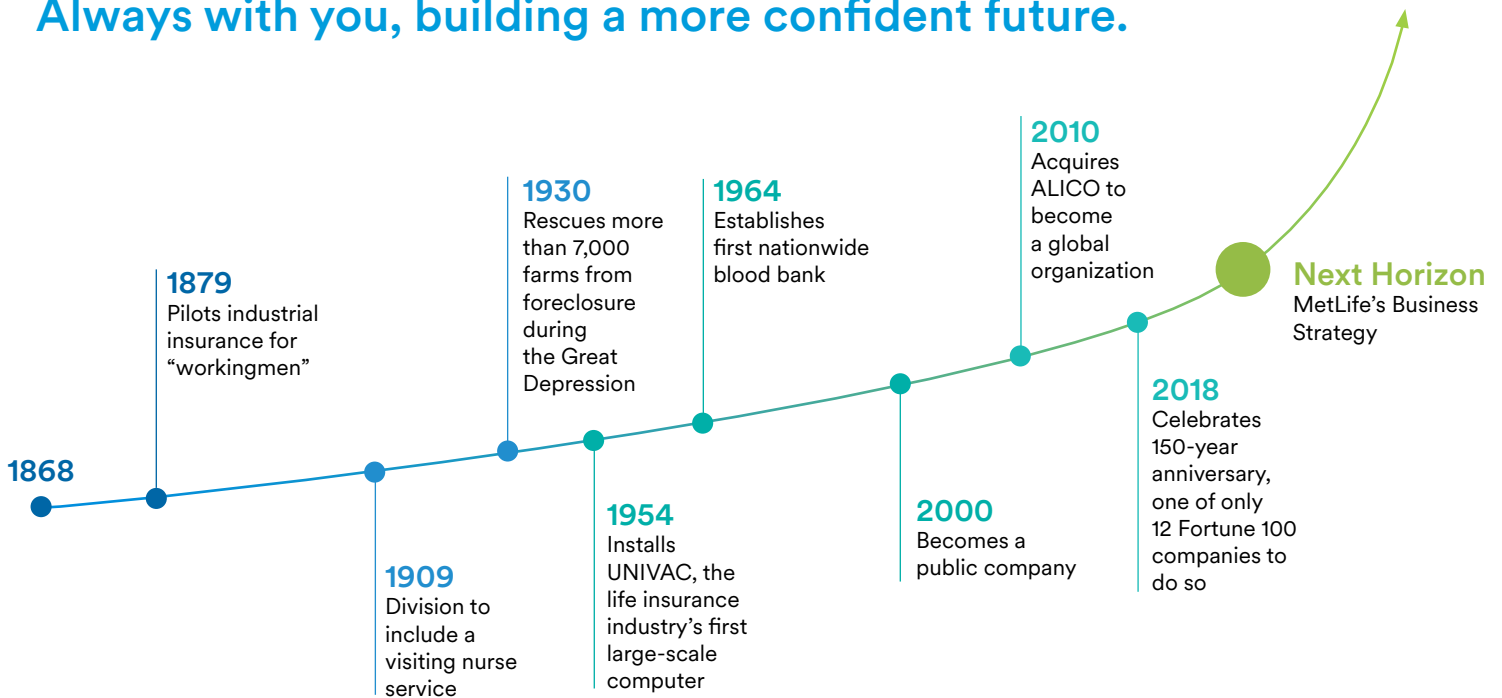
This report has been developed in accordance with the Global Reporting Initiative (GRI) framework and references TCFD and SASB frameworks as well. Our global Scope 1, Scope 2, and Scope 3 Business Travel greenhouse gas (GHG) emissions have been externally verified and assured to ISO-14064-3 standards. Please see Appendix for more details.

## OUR PURPOSE

**Always with you, building  
a more confident future.**

At MetLife, we've been in the business of making and keeping promises for more than 150 years. We're always there for our employees, customers, shareholders, and communities — navigating life and change together, finding purpose every day while laying the foundation for a more confident future. A future where our families and finances are protected. A future that's exciting and full of potential. A future that's inclusive and sustainable.

# Living our Purpose over the years: Always with you, building a more confident future.



## MetLife at a glance

MetLife Inc., through its affiliates and subsidiaries (MetLife) has helped generations of people around the world protect their finances, property, family, and future. In the process, we have shown our commitment to safeguarding families, serving communities, and strengthening society as a whole.

We are building a stronger and more agile company that can thrive in a variety of environments. We are transforming MetLife and embracing new opportunities that build on our expertise in asset management, employee benefits, and financial protection. We are investing in innovation, partnering with startups, digitizing our business, and equipping ourselves to compete in a changing world. At MetLife, we are working hard to build a more protected world.

We have nearly **\$100 billion** in U.S. government and agency securities, Japan government bonds, and cash and short-term investments.

Increased **MetLife Investment Management (MIM)** assets under management in responsible investments, which include green investments, infrastructure, municipal bonds, impact and affordable housing investments, to over **\$58 billion<sup>1</sup>** as of year-end 2019.

**150+**  
years of operation

**No. 44**  
on the Fortune 500 list

**\$600 billion**  
total assets under management<sup>1,2</sup>

**~49,000**  
employees

Provided services  
and products in  
**40+**  
markets

**\$18.3 billion**  
in green investments  
managed by MIM.<sup>1</sup>

<sup>1</sup>See pages 45 and 48 for more detailed information on our assets under management and responsible investments.

<sup>2</sup>See explanatory note on page 74.

# A Message From Our President and CEO

Michel A. Khalaf

## Building a Shared Future With Confidence

MetLife works every day to build a more sustainable world. That has been the nature of our business for 152 years. We make and keep long-term promises that sustain individuals, families, and communities. We also make long-term investments that sustain economic prosperity.

All of this reflects our purpose as a company: “Always with you, building a more confident future.” A more confident future is a more sustainable future.

We sustain confidence for tens of millions of people across the globe by protecting them against financial risks they cannot bear on their own.

We sustain job growth, wealth creation, and financial stability by providing hundreds of billions of dollars in patient capital for the economy. Last year, we had more than \$58 billion of Responsible Investments<sup>1</sup> under management, including green energy, infrastructure, and affordable housing.

“MetLife works every day to build a more sustainable world. That has been the nature of our business for 152 years.”

And we sustain and form a vital part of the social safety net, relieving pressure on government programs by providing supplemental sources of financial protection and income. Life insurance was the very model for social insurance, and we still protect people against the same risks — loss of income from death, disability, and retirement. Globally, we pay out roughly \$30 billion a year to policyholders.

Our work takes on special importance during a global health crisis. When the COVID-19 pandemic erupted, we all faced an unprecedented challenge. It was a challenge that MetLife was built for.

**“Crisis reveals character, and I am profoundly inspired by the way MetLife responded to COVID-19. Amid fear and uncertainty, we embraced our shared humanity. Amid struggle and hardship, we provided essential relief. Amid stress and anxiety, we delivered peace of mind.”**

We knew people were counting on us to be there for them. We knew they needed us more than ever. We knew swift action would make a difference.

In response, we announced sweeping financial assistance for our customers and crucial benefit enhancements for our employees. Hotel properties we own were made available as hospitals and housing for medical workers. Our own healthcare workers volunteered to join the front lines of the COVID-19 fight. And MetLife Foundation committed \$25 million globally to pandemic relief.

As people dealt with the worst of the virus, they expected the best of us — and we delivered. Across the world, MetLife employees went above and beyond to support our customers, colleagues, and communities. We shared fresh ideas; we developed innovative tools; we found new ways to collaborate despite our distance.

In the process, we started to reimagine the future. Sustainability today does not guarantee sustainability tomorrow. The world is constantly changing. Living our purpose requires constant focus, continuous improvement, and consistent delivery for all of our stakeholders.

**Globally, we pay out roughly**

**\$30 billion**

**a year to policyholders.**

**MetLife Foundation committed**

**\$25 million**

**globally to pandemic relief.**

By energizing and enabling MetLife employees to make good on our promises, we help them forge deeper, more lasting relationships with our customers. By creating greater value for our customers, we create greater value for our shareholders. This helps us invest in our communities and our employees, which fuels the cycle. That is the essence of sustainability — and the essence of our business.

Crisis reveals character, and I am profoundly inspired by the way MetLife responded to COVID-19. Amid fear and uncertainty, we embraced our shared humanity. Amid struggle and hardship, we provided essential relief. Amid stress and anxiety, we delivered peace of mind.

We did these things before the pandemic struck, we did them in the darkest moments of the crisis, and we will continue to do them in the future. That is what being a sustainable company means, and this report shows how we bring our commitments to life.



Michel A. Khalaf  
President and CEO  
MetLife, Inc.

<sup>1</sup> See page 72 for classification.

# Our Response to COVID-19

As a purpose-driven company, MetLife has always operated sustainably. The work we do helps create and protect incomes, jobs, and the social safety net. Last year, we paid out an average of more than \$80 million each day in policyholder benefits, claims, and dividends globally.

Today, amid a global pandemic and recession, our core business is more important than ever. The most critical step MetLife has taken to support the COVID-19 response is to continue keeping our promises. We also met urgent needs for food, housing, healthcare, personal protective equipment, and direct financial assistance.

We have taken care of **our people** by providing a suite of programs to address their physical, emotional, and financial well-being. For **our customers**, we developed flexible solutions to help them stay financially secure during a period of uncertainty. And in **our communities** around the world, MetLife and MetLife Foundation donated money and medical supplies, transformed MetLife-owned properties, and volunteered time to help those affected by the pandemic. In addition, our President and CEO was appointed to the New York Forward Re-Opening Advisory Council, joining a list of 100 experts from the business, labor, and civic sectors.

As of May 2020, the total value of the relief and support we have provided comes to more than a quarter of a billion dollars.

No matter how long the pandemic lasts, we will continue delivering on all our commitments to all our stakeholders.



We're incredibly thankful for the dedication of MetLife Foundation to our COVID-19 relief efforts.

**Peter Werbicki**

(President and CEO, Food Bank of Central & Eastern North Carolina), thanking MetLife Foundation for its \$100,000 donation to his Raleigh-based food bank, which is located near the MetLife campus in Cary, North Carolina.



## For our communities:

- MetLife Foundation committed \$25 million to the global response to support communities impacted by the COVID-19 pandemic.
- To help protect first responders and others, MetLife donated thousands of medical supplies to locations around the world, including facemasks, hand sanitizers, and disinfectant wipes.
- MetLife made properties available as housing for healthcare workers, and as hospitals, if needed.
- MetLife established a new paid voluntary leave program for our in-house medical professionals to help fight COVID-19. MetLife medical professionals who volunteer will be deployed in two-week rotations to hospitals and other healthcare facilities in locations across the country.



Wherever we look in the MetLife world, we see goodwill, hope, and support.

**Dirk Ostijn**

(Senior Vice President, Head of MetLife EMEA), recognizing the efforts of MetLife EMEA employees to help our customers, communities, and each other.



“ As we juggle family responsibilities while working from home due to this pandemic, we are still there for our customers, keeping the phone lines open, ensuring we continue to pay all valid claims.

**Richard Nunn**

(General Manager, MetLife Australia), affirming MetLife’s commitment to the highest level of customer support during COVID-19.



**For our customers:**

- Recognizing the hardships caused by the pandemic across many markets and several products, MetLife deferred rate increases, extended premium grace periods, waived late-payment fees and pandemic exclusions, fast-tracked claims, and made it easier for customers to file claims and applications.
- To deliver additional financial relief, we provided, as permitted, customers with credits on their auto and insured dental PPO premiums.
- Knowing that small businesses have been hit especially hard, MetLife made our PlanSmart Financial Wellness planner line available to small businesses at no cost. We also launched a new microsite with free information on how to manage financial health, which is available to employers of all sizes.

IN THE COMMUNITY

**United States**

MetLife’s close association with the healthcare profession dates back to 1909, when we began a program that sent nurses to the homes of low-income customers to care for the sick and teach modern hygiene. At the height of the COVID-19 pandemic in New York City, we opened 250 rooms at the InterContinental Times Square to frontline healthcare workers. In coordination with state officials, MetLife offered free housing at the hotel — in which we own a majority stake — for nurses, doctors, and other medical workers.

“ Being there for our customers when they need us the most is the promise MetLife delivers on every day. People are struggling, through no fault of their own, and we can help.

**Darla Finchum**

(President, MetLife Auto & Home® companies), announcing financial relief, payment and billing leniency, expanded identity protection, and remote claims processing for our Auto & Home customers.





## For our people:

- To give our employees greater peace of mind amid the pandemic, MetLife adjusted our sick-leave and vacation policies while ensuring that all employees had coverage for COVID-19 testing, treatment, and hospitalization.
- To further alleviate employee stress and anxiety, we expanded our mental health counseling and developed new mental health resources.
- We also offered expert-led information sessions on COVID-19, covering all manner of issues related to wellness, safety, and health.

### IN THE COMMUNITY

## EMEA

MetLife Foundation took swift action to get medical equipment to the front lines of the COVID-19 response. In Italy, its donations added beds and supplies to the intensive care unit of Milan’s Buzzi Hospital and to other hospitals in the hard-hit Lombardy region. In Spain, the Foundation helped Madrid’s Hospital Universitario La Paz provide personal protective equipment for nursing staff and patients. In France, the Foundation gave equipment and other assistance to the Fondation des Hôpitaux de Paris, which supports French public hospitals.

“ My mother is a registered nurse, so MetLife’s support for healthcare workers means a lot to me. These professionals are on the front lines, risking exposure, often living apart from their families, all while giving aid and comfort to patients. Our support shows that we notice — and care.

**Jim Donnellan**

(Vice President, MetLife State Advocacy & Supervision), expressing his gratitude for the free housing that MetLife provided to frontline healthcare workers at the InterContinental Times Square hotel.



## As an investor:

- In buildings for which MIM, our institutional investment management business, serves as the advisor, we established a rent-deferral program for small, local retail tenants directly impacted by the COVID-19 pandemic.
- MetLife covered salaries of employees at a residential resort community for 60 days, whether or not there was work.
- MIM remained actively engaged in financial markets, providing access to much-needed capital. For example, in partnership with another lender, MIM provided for a \$421 million loan on a major office building in Boston. MIM also provided for approximately \$500 million in new commercial mortgage loans.



### IN THE COMMUNITY

## Asia

To help address a nationwide shortage of facemasks, MetLife Korea employees, agents, customers, and family members participated in a volunteer-from-home event organized by MetLife Korea Foundation. The group made 2,000 facemasks using DIY kits, which they packaged with sanitizers and donated to senior citizens living alone. Separately, at least one MetLife Korea employee, Sung-deok Choi, a financial sales representative, has been sewing facemasks at home and giving them to every customer she meets with.

### IN THE COMMUNITY

## Latin America

Rapid antibody identification tests can play a key role in limiting the spread of COVID-19. In May, MetLife Foundation (through Fundación Chile) donated 14,400 rapid tests to the Gustavo Fricke Regional Hospital in Viña del Mar, Chile. At the time, this represented about 20 percent of Chile's total purchased stock of rapid tests. The Foundation coordinated its donation with the Chilean health ministry so that it arrived at a time when it was needed most.

“ The protection of our employees and our customers remains our highest priority. Working together and focusing on our customers enabled us to offer seamless support through very challenging times.

### Adriana Nitu

(Head of Customer Support, MetLife Romania), discussing an initiative that allowed MetLife Romania teams to handle customer support calls remotely on any device.

# Our Sustainability Priorities

At MetLife, our focus on sustainability enables us to fulfill our purpose through targeted action, with clear priorities guiding us in our journey. Founded in 1868, we have helped generations protect their families and build confident futures with targeted products, long-term partnerships, and programs informed by customer insights and trends. With long-term yet tangible priorities defining our ambition, and champions across our organization cultivating sustainability principles in their decision-making, sustainability at MetLife creates value, advances inclusive behavior, protects our shared environment and society, and, ultimately, helps build a more confident future for all.

Always with you, building a more confident future.



**Ensuring Confidence for Our Customers**



**Strengthening Our Workforce**



**Creating Value as an Investor**



**Empowering Our Communities**



**Protecting Our Environment**



The essence of what MetLife does is to promote a sustainable future for all our stakeholders. We demonstrate this commitment through our support for employees and customers, our investments in the economy, our charitable donations, and our strong environmental stewardship.

**Mike Zarcone**

Executive Vice President, Head of Corporate Affairs and Sustainability

# Aligning Our Impact With the Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) provide a shared blueprint for achieving peace and prosperity for people and the planet, now and into the future.

Our sustainability strategy is closely aligned with the SDGs to contribute toward meaningful change around the world. While we support all 17 SDGs, the graphic below shows the five goals we have prioritized (#3, #5, #8, #10, and #13), given their relevance to our business.



[Learn more about our commitments.](#)

- Achieved and maintained carbon neutrality<sup>1</sup> since 2016, along with our other environment goals.
- In 2019, MIM signed on to the Principles for Responsible Investment (PRI).
- At year-end 2019, MIM managed \$18.3 billion in green investments.

- Targeted insurance products for women, seniors, and other demographics globally.
- Providing our Wellness for Life program to continuously empower employees to prioritize health and well-being at work and at home.
- Supporting financial health solutions and stronger communities through MetLife Foundation.



- The first insurer to join the United Nations Women Global Innovation Coalition for Change (GICC).
- In 2019, signed the CEO Action for Diversity and Inclusion pledge and Catalyst CEO Champions for Change.
- More than half of MetLife's global workforce are women, including 42.3% of management and one-third of our Board of Directors.

- Since 2013, MetLife Foundation has helped provide low- and moderate-income individuals with skills for employment and money management through the Local Initiatives Support Corporation (LISC).
- In 2018, the Foundation realized its five-year goal of providing \$200 million in grants to advance financial inclusion worldwide.
- In 2019, the Foundation broadened its focus to financial health, with a focus on providing solutions to help lower-income people manage household budgets, recover from the unexpected, build short-term savings, and plan for the future.

- Recently committed \$10 million to our Workforce of the Future program to upskill and train employees to enable future success.
- By the end of 2019, MetLife Foundation partner Common Cents Lab had designed financial health products and services reaching 1.4 million low- and moderate-income Americans.
- MetLife Foundation funded programs in India, Mexico, and Chile to provide young people with the skills to gain employment responsive to the needs in each market.
- In 2019, more than 5,900 employees participated in innovation activities, including the MetLife Digital Accelerator program, which mentors startups that are developing technologies in the insurance space.

<sup>1</sup> See page 71 for definition.

# 01 Ensuring Confidence for Our Customers

“ Our commitment to our customers is at the center of everything we do. It’s central to our company’s purpose, our business practices, and our brand experiences.

**Esther Lee**  
Executive Vice President, Global Chief Marketing Officer



We've been in the business of making and keeping promises for more than 150 years. We've helped millions of customers protect their future with smart products and targeted services. We apply the same principles to operate responsibly and confidently in more than 40 markets around the world.

Our products are rooted in innovation and targeted for impact. We take pride in our ability to develop solutions, incubate new technologies, and forge partnerships that generate value. We also continue to invest in data analytics to enhance our customers' digital experiences and in thought leadership that translates customer insights into useful trends and expertise that can benefit everyone.

## 2019 Progress Highlights

Nearly  
**\$30 billion**

**Paid out to policyholders** in 2019, often in their times of greatest need.

**1,700+**

**Crowdsourcing innovation:** 1,700+ ideas generated across MetLife with potential to improve our products and services.

**Launched**

the **Financial Wellness & Engagement Division**. This new U.S. unit is responsible for addressing and designing long-term solutions for real marketplace needs around financial health and wellness.

### AWARDS & RECOGNITIONS



FORTUNE Magazine  
World's Most Admired Companies  
20 years



Newsweek  
America's Most Responsible Companies  
2020



JD Power Award recipient  
2016–2019

# Products and Services for Financial Confidence



*To help with COVID-19 relief, MetLife Foundation provided a grant to Bedford Stuyvesant Restoration Corporation to help families and businesses with funds for expenses such as rent, healthcare, and childcare.*

## Global products and services

In 2019, we expanded our products and services, based on local customer needs and expectations, as well as continuing to partner with nonprofits on helping communities with financial planning. Here are some highlights:

### PlanSmart® Financial Wellness elevates financial engagement

Only 29% of Americans are considered “financially healthy,” while many would have trouble meeting a large emergency expense, according to a survey conducted by the Financial Health Network. That’s why MetLife’s U.S. financial wellness programs are helping employees make smarter and more confident choices that improve their financial health today and tomorrow.

With growing employee stress around personal finance and preparedness, improving employees’ financial health has become a business imperative for employers. To help more employers close this gap, in 2018 MetLife launched PlanSmart Financial Wellness, which continued to gain traction among employers and employees in 2019. The program is offered through the employer and provides financial tools to empower employees to take control of their short- and long-term financial goals as well as managing unexpected expenses.

The solution features onsite workshops in the workplace, as well as an online goal-orientated experience with self-service financial education, personalized planning tools and resources, and access to credentialed financial planners by telephone or online chat. We began offering PlanSmart Financial Wellness to our employees in 2020 as well, because MetLife sees financial wellness as a game-changing benefit that every employer should consider providing to their employees.

“For 152 years our commitment to our customers has never wavered. We’re here to help them with the tools and solutions they need to protect themselves and their families far into the future.”

**Ramy Tadros**  
President, U.S. Business



Additionally, in 2019 we created a new U.S. unit called Financial Wellness and Engagement, responsible for powering solutions over the long-term that bring financial wellness and education to individuals. This new unit will ensure that we continue to address and design solutions for real marketplace needs around financial health and wellness.

**New acquisitions and expanded benefits**

In 2019, we acquired PetFirst Healthcare, a fast-growing pet health insurance administrator. Founded in 2004, PetFirst covers more than 40,000 pets and has a built-in focus on community support of local humane societies and shelters. With PetFirst’s acquisition, MetLife now offers a new benefit that continues to grow in popularity.

We also acquired Bequest, Inc. (“Willing”), a digital estate planning service, which reinforces our commitment to providing simple and easy-to-use benefits that respond to consumer needs. The majority of Americans (70%) do not have a will, resulting in confusion for families and loved ones during an already stressful and emotional time<sup>1</sup>. Willing makes it easy to create a quality estate plan in as little as 15 minutes from anywhere. Since its inception in 2015, Willing has helped more than half a million families create important legal documents such as wills, trusts, and powers of attorney.

We expanded our benefits offerings in the U.S. to include Health Savings & Spending Accounts. These products provide employees tax-advantaged benefit account solutions that will help to maximize existing healthcare and voluntary benefits offerings. By offering employers an integrated experience and consolidated account management across all of MetLife’s benefits, we can better help them save time, reduce complexity, and provide their employees with important tools to help them realize their financial goals.

**MetLife Japan simplifies product strategy and continues to add value-added services**

In Japan, rising life expectancy is driving up healthcare costs, and a passive approach to financial planning has cut into retirement savings. In keeping with the market demand for solutions that address the rising concerns related to health and wealth in an aging society, MetLife Japan expanded its value-added services in 2019 to provide comprehensive health support for prevention, early diagnosis, treatment, and aftercare needs, while simplifying the way customers access these services. Additionally, the company reorganized itself to better address customer needs with a simplified strategy and structure.

“As a purpose-driven company, we feel a deep sense of responsibility to all our stakeholders. People trust us to protect their families, their finances, and their futures.”

**Kishore Ponnayolu**  
President, Asia



<sup>1</sup> Source: CARAVAN survey conducted by ENGINE on behalf of MetLife Legal Plans, January 2020.





Common Cents Lab workshop at Duke University.

### 360Health: Improving healthspans in China and Korea

360Health is a combination of insurance and health services 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.

Customers receive health education; access to the latest prevention and diagnostic tools and local specialists; and the support they need throughout their health journey. In 2019, we continued rolling out 360Health to customers in China and Korea. Through the 360Health Care Pathway, MetLife offers various value-added services free of charge to our customers, including 37 different health-focused services in Korea and 17 in China.

In Korea, some of our most popular services include fast-track medical appointments, a healthcare service inquiry program, and medical consultation with experts via phone. In China, the most popular services include a tele-doctor service and online health assessment.

### Improving financial decision-making with Common Cents Lab

Research has shown that human behavior — even that which seems irrational — is often quite predictable. Understanding human behavior can inform better product development to help people plan for the future, manage their daily financial lives, and improve their financial health.

In 2017, MetLife Foundation supported the creation of Common Cents Lab (CCL), a financial decision-making lab at Duke University, to more deeply understand and leverage behavioral science to design better financial products and services for low- and moderate-income people that will support healthy financial choices.

Common Cents Lab uses behavioral science to help people improve their financial decision-making by focusing on what motivates their decisions and by designing and tweaking financial products/services to meet those needs.

In the first three years, Common Cents Lab partnered with 67 organizations and worked on 108 product experiments that reached more than 1.4 million clients.

## Targeted products for those who need them most

### Eliminating barriers to access

In many of our markets, we distribute insurance through partnerships with banks, retailers, mobile phone operators, and affinity groups to overcome barriers to access. We also develop partnerships with microfinance institutions, which provide affordable financial products and services to low-income people in rural areas. The simplified administration, issuance, and claim-settlement processes that we have developed for these partnerships help streamline the process in developing markets and support our efforts to expand financial inclusion. For example:

In **Mexico**, we offer a flexible life insurance product called Met99 designed to make financial planning more accessible in new markets. Customers can choose the protection they need from more than 20 product features, including a savings component based on their needs and what they can afford in order to receive customized support from local Promotorías.

In **Italy**, we sell products with low fees and zero additional cost for those who want to pay for insurance premiums in monthly installments. Our entry fee allows low- and moderate-income consumers to access protection insurance.

In **EMEA**, many of our products cater to low- and moderate-income families. These products ensure our customers are protected against death, sickness, or disability. For example, Women's Protect is a product specifically designed for women and covers cancer treatments, along with offering discounts on a variety of health and wellness benefits.

In **Colombia**, MetLife, in partnership with local financial institution Serfinaza and specialized agents, provides Life Insurance and Accident & Health Insurance products to customers who would otherwise have no access to insurance products.

In **Nepal**, we help economically disadvantaged customers who may have limited access to financial products with our Rural Credit Life product, which provides insurance on microloans through microfinance institutions.

In **Brazil**, through an arrangement with the Itaú Unibanco bank, we offer dental coverage to millions of low- and moderate-income consumers.

In **Chile**, our pension fund administrator company ProVida provides our pension platform and advice on how to plan a financially healthy retirement to many low- and moderate-income segments of the Chilean population. Additionally, it provides financial inclusion programs especially aimed at women, providing them with tools to contribute to their pensions and grow at work.

“ For more than 150 years, we’ve stood up for our communities during tough times. Today, we are committed to creating products, services, and experiences that are simpler and smarter to better meet our customers’ current and future needs.

**Oscar Schmidt**  
President, Latin America





MetLife Foundation partner, Trickle Up, during workshop in Mexico.

## Creating access and opportunities for women

Broadening access to affordable products and services and offering insurance and services to low- and moderate-income and disadvantaged populations are key priorities for us as we work to build a better, more confident future for everyone. We are also committed to understanding and meeting the needs of women customers, who are fast becoming key household earners in markets where, traditionally, men have held these roles. As women continue to make inroads professionally, we identified a gap in the market for products designed specifically for their financial safety and health.

**LifeCare Beautiful** is offered in Nepal and has been specially designed for women, providing coverage for loss of life and female-centric diseases, namely breast and cervical cancer, the two most common cancers affecting women in Nepal.

**Eve Female Care Health** is a critical-care product offered in Lebanon designed for women diagnosed with cancer and pays them a lump sum upon diagnosis to help cover medical costs and other expenses.

**Lady Care**, offered in Greece, is a preventive healthcare program focused on gynecological cancer. It provides annual preventive control, monthly support, a one-time payment for diagnosis, and an aesthetic surgery rehabilitation benefit.

**Women's Protect** is a product specifically designed for women in EMEA and covers female cancers. It also helps women stay happy and healthy by offering exclusive discounts on a variety of health and wellness benefits. Women who buy this product will receive 15% to 50% off dental, optical, and nutritional services, as well as discounts on gyms and spa facilities. Many of our products in EMEA cater to low- and moderate-income families. These products ensure our customers are protected against death, sickness, or disability in Cyprus, Greece, our Gulf markets, Lebanon, Russia, Slovakia, and Ukraine.

**Life for Lucy** is a critical illness product offered in Russia and Ukraine, exclusively for women.

We offer numerous products and riders specifically for female customers in Korea and Japan, covering breast cancer, female-specific diseases, and hospitalization. We were also the first insurance company in Nepal to introduce a special insurance package for women and the only company with more women insured than men (56%), according to externally published data.

## Designing better financial health incentives through dialogue

In 2019, the Fundación MetLife Mexico team put together four roundtables that engaged senior officials from the Ministry of Finance, the Banking and Insurance Commissions, the Central Bank, and the Consumer Financial Protection Agency, among others. The discussions were focused on how to design better financial inclusion and financial health initiatives. MetLife Foundation involved multiple partners at the events, including BFA Global to lead discussions on financial health measurement, Common Cents Lab to share insights on behavioral economics, and Laboratoria and Trickle Up to share their experience in helping women grow their income in urban and rural contexts, respectively.

## Supporting financial health around the world

MetLife Foundation supports programs focused on improving the financial health of low- and moderate-income populations. Thought leadership, research, and experimentation allow us to understand what works (and what doesn't), and our client-focused partnerships enable us to grow and scale solutions with proven impact.

- In **Korea**, more than 400 industry, nonprofit, government, and academic leaders attended the inaugural MetLife Financial Health Forum to identify solutions to improve financial health in the country. Speakers included the Foundation's partners: the Financial Health Network and Common Cents Lab from the U.S., as well as Seoul National University and leading Korean financial technology companies.
- In **Chile** and **Mexico**, MetLife Foundation partnered with the nonprofit Accion to bring their expertise in financial product development and human-centered design to cooperatives and fintechs focused on both personal financial health planning and small business growth. In these two countries, the Foundation also partnered with Laboratoria to train young women for technology jobs, placing about 80% of them with local companies — tripling their former salaries. To ensure that they are best able to manage and plan their finances, Laboratoria also provides coaching and just-in-time financial information as the women move along the pathway to better financial health.
- In **Mexico**, MetLife Foundation partnered with BFA Global to create FinnSalud, a program developing innovations for Financial Health. The project is working with a range of actors, including cooperatives, academics, and policymakers to measure financial health and ensure that products and services are available to help people manage their day-to-day expenses, build resilience to financial shocks, and save and plan for both the short and long term.

- In the **U.S.**, in addition to programs reaching low- and moderate-income clients directly, MetLife Foundation also sponsors research to provide the financial services sector with insights on impactful programs. In 2019, they supported Aspen's Financial Security Program to work with many of our nonprofit partners to better understand how people can build a savings cushion and savings habit to improve their short-term financial stability. They also supported the U.S. Financial Health Pulse 2019 Trends Report, conducted by Financial Health Network, which found more than two-thirds of Americans to be missing key elements of financial health.

### Empowering women to build confident futures: The Trickle Up effect

Equipping women with the right skills, financial assistance, and social support can have a large-scale positive impact on societies. Trickle Up, a global nonprofit, works with some of the most financially vulnerable people in the world, particularly women, to help advance their economic and social well-being. With MetLife Foundation's support, Trickle Up delivers the Graduation Approach, a proven methodology to get people out of extreme poverty. Participants receive seed capital to start a microbusiness, learn financial and business management skills, and come together in groups to help each other access government benefits and banking services such as savings and credit.

Since MetLife Foundation's partnership with Trickle Up began in 2013, it has supported

**124,000**

people in need with over

**\$7 million**

in grants across Bangladesh, India, Vietnam, and Mexico.



Workers line up to withdraw salaries from their bank accounts.

## Building financial health among garment factory workers in Bangladesh

We live in a world today where financial health is a persistent challenge for low- and moderate-income communities — a world where 1.7 billion adults don't have a bank account and where, even in the U.S., many would have trouble meeting a large emergency expense. In Bangladesh, approximately 80% of garment workers are women, the majority of whom receive their salaries in cash, have low levels of financial literacy, and lack access to formal banking services. The combination can make it difficult for workers to protect their income and save for the future.

Since 2018, MetLife Foundation and Swisscontact have been partnering with Sarathi, a financial inclusion program that works with commercial banks and garment factories to bring workers into the formal banking system. The program enables garment factory owners to pay their workers digitally, allowing workers to receive their pay more securely while reducing their transaction costs. In collaboration with local banks, Sarathi is also developing products that help workers receive their salaries straight in their bank accounts, save securely for their short- and long-term goals, gain access to credit products, and meet other needs. Through this initiative, several partnerships have been established, including those with commercial banks who have opened banking outlets and installed ATM machines in and around garment factories so that workers can make transactions in a secure and convenient manner. With hands-on financial literacy sessions, Sarathi works to raise awareness of how banking services can help workers take control of their incomes and improve their financial health.

## As of 2019, MetLife Foundation and Sarathi supported workers to:

**30k**  
garment workers

Open new bank accounts for more than 30,000 garment workers to receive more than \$26 million in salaries.

**\$500k**  
in savings

Collectively save \$500,000 in their accounts.

**318%**  
increase  
in savings

Increase the average monthly savings per worker by 318% from \$11 (BDT 899) in 2018 to \$37 (BDT 2,997) in 2019.

In Bangladesh, \$37 covers rent for about 2.5 months or food expenses for 50 days. This average monthly savings is close to a third of their average monthly salary.

**14k**  
participants

Attend one of the more than 200 financial and digital literacy sessions hosted by Sarathi on how to use their debit cards to withdraw cash, make payments, save, and plan for their short- and long-term goals. 14,000 workers participated.

**18**  
factories

Start receiving their salaries through direct transfer into their bank accounts at 18 factories.

# Driving Innovation



2019 Ignition Innovation event.

At MetLife, innovation means reinvention, our process for continuously reimagining how we create and deliver new forms of value for our customers, employees, and business partners.

To generate this value, we work hard to create a culture where people are encouraged to participate in problem solving, ideation, and experimentation, and are given the tools to do so successfully. We source ideas that can directly help solve challenges for our business, our customers, and our communities. We host a digital accelerator for early-stage startups. We facilitate training sessions, host ideation challenges, and crowdsource ideas on products, processes, and practices from our employees. Additionally, we provide guidance on experiments and engage with academia to explore new research and attractive adjacencies for MetLife.

## Leveraging internal expertise to crowdsource innovative customer solutions

To take advantage of our ideation platform — Sprout, available to employees globally — we provide guidance and training on identifying business problems and opportunities that would benefit from a crowdsourcing tool. Global teams learn to design and execute successful innovation challenges based on a set of mature processes and techniques. One of the Sprout challenges we conducted in 2019 was with the Internal Audit team on how advanced automation can help achieve better and more efficient risk coverage. Challenges were run in English and Japanese with a total of 114 ideas submitted from 288 active participants.

## Innovation at MetLife: 2019 highlights

5,900+ employees participated in virtual or in-person ideation challenges and co-innovation activities. **5.9k+**

24 innovation challenges were executed, covering areas such as customer experience and loyalty, marketing and branding, new solutions, engagement, digital transformation, strategy, and operational excellence. **24**

1,700+ ideas were generated from crowdsourced and facilitated challenges. **1.7k+**

MetLife engaged with 196 startups to determine whether their offerings/capabilities can provide value to the company and our customers. **196**

Launched 38 experiments and pilots with MetLife teams and innovative startups. In addition, nine contracts were signed with startups. **38**

Our innovation team also conducted a Sprout Challenge in 2019 in collaboration with U.S. Property & Casualty (P&C) Claims to source ideas on how they can keep customers better informed during the auto claim process and reduce status calls 20% by year end. Given the relevance, the challenge saw high engagement and participation with MetLife employees, resulting in 182 ideas being generated within 45 days across four categories: Technology, People, Process, and Structure. Many ideas progressed to immediate implementation in direct response to customers' demand

“ The customer is at the center of every innovation effort at MetLife. We continually look both internally and externally to find high-tech, high-touch digital solutions to ensure we deliver for customers whenever and wherever they need us the most.

**Bill Pappas**

Executive Vice President and Head of  
Global Technology and Operations



for multichannel communications and more efficient communication with MetLife Claims Adjusters. IT Service Operations ran a Crowdsourced Innovation Challenge focused on identifying ways to reduce manual labor hours by 20%. With close to 200 submitted, ideas were pitched to a panel of leaders who reviewed the top three ideas and selected a challenge winner.

**“Finance Forward” supports early-stage entrepreneurs building financial health solutions**

Together, MetLife Foundation and Village Capital launched the “Finance Forward” global initiative in 2019 to support tech-enabled financial health solutions. The program spans the U.S., Latin America, Europe, the Middle East, and India, and provides seed capital to the most promising entrepreneurial solutions while engaging MetLife employees as business mentors. Finance Forward will feature nine regional accelerator programs and boot camps over the next two years, with each program driving investment to entrepreneurs building solutions to improve the financial health of low- and moderate-income people and small business owners. Participating companies will be eligible to receive capital ranging from \$25,000 to \$75,000 to help support the growth of their company.

**Poland drives simplified digital experience**

Given the continued demand for digital products from customers, MetLife Poland simplified and digitized its sales process in 2019 by reducing the time taken between incoming requests and policy finalizations, and expanded its digital capabilities to ensure customers can receive policies and reminders through email, as well as being able to report an event or request payment of a policy benefit online.

**Better prepared for climate risks**

As weather patterns continue to shift and elevate the extremity of natural disasters such as wildfires, we continue to invest in research and pilots to understand how technology, data analytics, and artificial intelligence can help us solve business problems, provide better engagement for customers, and grow our business. In 2019, we tested two new innovative technologies to help us better assess risks and serve our customers tangibly in times of need and natural disasters.

**More comprehensive wildfire risk assessments with Zesty.ai:**

We teamed up with Zesty.ai, an artificial intelligence (AI) and aerial imagery startup, to improve assessments in wildfire risk. Zesty.ai’s Z-FIRE incorporates multidimensional digital imagery and third-party resources into its processes to accurately assess risk exposure at the property level as opposed to the broader ZIP-code level. This allows us to have an individual property view of the risk that can be transparently shared with agents and regulators, as well as the customer. Along with AI, high-resolution satellites, and third-party data, Z-FIRE uses history and fire science to increase property risk-assessment accuracy. In addition to utilizing Zesty.ai’s technology to refine underwriting, the granular risk identification will also improve our ability to transparently engage customers in a way that protects them for the long term. We will begin integrating Z-FIRE into our U.S. Property & Casualty underwriting and business operations in 2020.



Common Cents Lab workshop at Duke University.

### Improved disaster readiness with Northern Illinois

**University:** In addition to large annual economic losses, particularly bad weather years can lead to devastating destruction. Long-range forecasts for these events could lead to better mitigation and preparedness strategies for emergency managers. With this in mind, and to inform how we can proactively alert customers about impending weather events and deploy aid in advance, we began a collaboration with Northern Illinois University (NIU) in 2019 to better understand advanced weather forecasting methodologies, specifically around convective storms. NIU's recent research and models anticipate when and where severe weather will strike in the future, enabling accurate forecasts for tornadoes and hailstorms two or even three weeks in advance. With this exclusive arrangement and technology, MetLife can anticipate periods of large potential losses and notify their customers about impending severe weather to help keep them safe.

## Customer-led innovation and engagement

Innovation is an important driver for continuously improving our customer experience. It is equally important to arm our corporate customers with tools and resources to better engage their own employees on health and financial wellness issues — and innovation can play a critical role in identifying new ways and platforms for doing that effectively.

## Academic collaborations continue to expand

In 2019, more than 250 MetLife employees engaged with the MIT Media Lab, attending nearly 20 working sessions and events addressing a wide range of issues, including AI, wellness, blockchain, and autonomous vehicles. We also completed a research project with MIT's Fluid Interface research lab to assess the accuracy of wearable sensors for underwriting purposes.

## Digital innovation: MetLife Digital Accelerator powered by Techstars

In 2017, MetLife and Techstars launched an annual startup accelerator program focused on the insurance industry. MetLife Digital Accelerator powered by Techstars brings best-in-class FinTech startups to met.X, MetLife's innovation space in Cary, North Carolina. The Digital Accelerator is an intense, 13-week bootcamp for early stage startups, helping them develop new capabilities that have the potential to transform MetLife's business and the entire insurance industry.

The first class, launched in July 2018, featured 10 startups focused on the future of underwriting, the gig economy, health and wellness, and employee benefits. The second, which began in July 2019, focused on new customers, new products, and improved processes. At the end of 2019, 12 experiments and pilots had been completed, or were underway with three companies having signed production contracts and two more in process. In addition to the value



In 2019, more than

# 650

employees engaged with the Digital Accelerator.

provided by sourcing these new capabilities, the Digital Accelerator helps drive cultural change by familiarizing MetLife employees with startups and encouraging employees to participate in experimentation and ideation initiatives.

### Meet some of the Digital Accelerator's 2019 companies:

#### *Bringing personal finance to life for children*

Zogo Finance seeks to reward children and adults for learning about personal finance by partnering with financial institutions. In 2019, MetLife launched a pilot with Zogo, providing our employees and their families with access to Zogo's smartphone app. The app has educational modules on specific financial topics, and users are rewarded via quizzes. We are currently in the process of measuring user engagement and app sentiment to identify future use cases.

#### *Making Medicare enrollment fast and easy for seniors*

Enroll Hero created a personalized recommendation tool that seeks to help seniors pick the perfect Medicare plan in seconds. MetLife expanded its relationship with Enroll Hero after completing an email marketing campaign pilot in 2018, with results exceeding expectations. The campaign's success led to a distribution arrangement with TakeAlong Dental, MetLife's direct-to-consumer dental product, which launched in October 2019.

#### *Automating claim settlement for insurers*

Sprout.ai (formerly known as BlockClaim) aims to empower insurers to settle claims in as little as 24 hours through data-driven insights. In past applications, Sprout.ai reports automating 96% of medical claims and 60% of auto insurance claims.



2019 Ignition Innovation event.

## Ignition 2019 showcases tech innovation

Every year, the MetLife Innovation Office hosts Ignition, an event for hundreds of MetLife leaders to learn about trends in the rapidly changing InsurTech market. They hear from top-tier startups about the innovations underway. These startups take advantage of face time with MetLife's senior decision-makers through classroom-style forums and tradeshow-like events to showcase their capabilities. Ignition 2019 was attended by 16 startup presenters and over 200 MetLife leaders, including MetLife President and CEO Michel Khalaf and several Executive Group members. Since the first Ignition event held in 2014, 81 startups have been introduced to MetLife's leaders, leading to the launch of over 30 experiments or pilots and 13 signed contracts with MetLife.

# Driving Solutions Through Insights

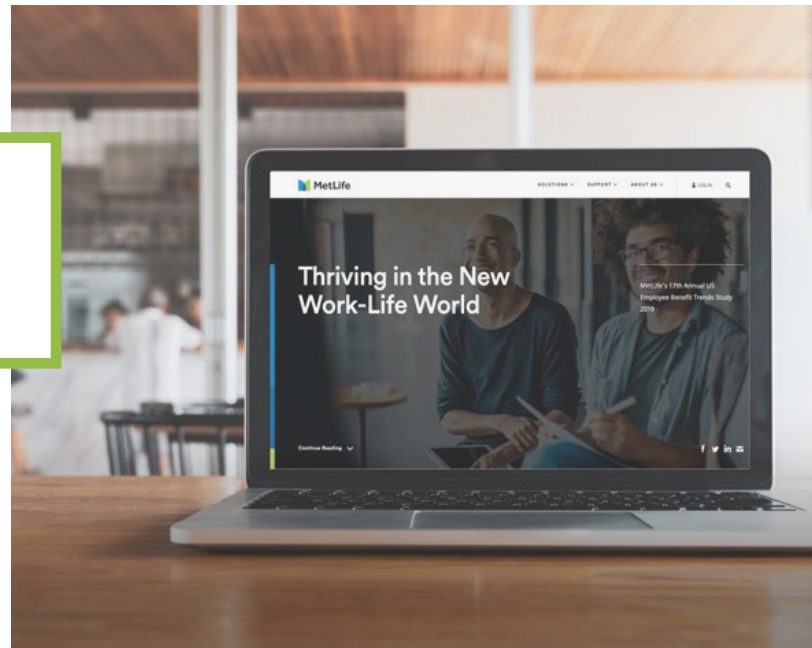
Building a confident future requires that we stay ahead of disruptions at any given time.

With change being a constant in our sector, we keep a close eye on shifting market trends, customer expectations, climate change, and other socioeconomic indicators. One way we do that is by gathering customer insights and conducting trend studies on a regular basis and sharing them expansively to encourage dialogue and help identify and drive solutions for customers so that they can build confident futures.

## The 17th annual U.S. Employee Benefit Trends Study 2019

In 2019, we published MetLife's 17th annual U.S. Employee Benefit Trends Study. Our annual employee benefit trends study surveys employees and employers across the U.S. to examine changing workplace dynamics — and how employers can best respond to them. In 2019, we focused on how employers can attract, engage, and retain the best talent by helping employees thrive in work and in life. Among our key findings:

- When employees are supported as individuals, they are more engaged.
- Finding purpose at work is multifaceted.
- Technology is driving a new mandate for training.
- Flexible careers are reshaping the workplace.
- The gig economy can be a challenge and an opportunity for employers.



MetLife's 17th annual U.S. Employee Benefit Trends Study.

## Top drivers of happiness at work (MetLife's 17th annual U.S. Employee Benefit Trends Study 2019):



1. Employee trust in their company's leadership.



2. Employers' commitment to employees and their success.



3. A culture where employees are encouraged to share ideas and individual opinions.



4. A workplace where coworkers feel like family or friends.



5. Benefits customized to meet employee needs.

## Wellness programs foster a thriving workforce

Further exploration of our annual benefit trends study culminated in a deep dive into financial wellness titled *Financial Wellness Programs Foster a Thriving Workforce*, which examined further the growing importance of financial wellness and the repercussions of stress caused by financial anxiety in the workplace.

 **6 in 10**

employees feel they are in control of their personal finances.

 **5 in 10**


report living paycheck to paycheck.

**76%**

of employees are willing to make short-term financial sacrifices in order to have a secure retirement, but only 50% are directly allocating part of their paycheck to a savings account.

**80%**

of employees say that the availability of financial planning tools to help them understand their options and achieve their financial goals is a must-have or nice-to-have benefit, but only 19% are taking advantage of financial wellness programs currently offered by their employer.

 The report also provided advice on how employers can build best-in-class financial wellness programs and what priorities to keep in mind when rolling them out. [Learn more here.](#)



## Planning for postretirement: Reducing anxiety in Japan

In 2018, MetLife Japan conducted the MetLife Insurance Change Rougo 47 Prefecture Survey to better understand how Japanese individuals felt about their health and wealth in Rougo or “postretirement life.” The survey found that Japanese respondents were increasingly anxious about their quality of life after retirement, which led MetLife Japan to launch a thought leadership campaign to better amplify the study’s findings and engage Japanese stakeholders to address these concerns. In 2019, the survey was conducted for the second time, targeting 14,100 men and women aged 20-79 across all regions. Due to rising life expectancy, increasing healthcare costs and concerns around the health of the national pension fund, more than 81% of respondents said they felt anxious about postretirement life and more than 63% said they were concerned from a financial perspective.

Among the primary causes of this anxiety were concerns around nursing care, especially in conjunction with critical illnesses such as cancer and dementia, the two greatest health concerns. Close to 72% responded that they did not have any savings for nursing care. As a result, we launched a number of campaigns and programs to better educate people on the importance of financial planning in 2019. Looking ahead, we will continue to work closely with central and municipal governments, academia, and private sector partners across Japan to increase financial literacy, as well as drive better understanding of health issues to support building a more confident future for Japanese society.

# Strengthening Our Workforce

“ The sustainability of an organization can be measured through the sustainability of its workforce. Making strategic choices and investments to support the workforce is a vital part of the success of the company and employees’ growth forward.

**Susan Podlogar**  
Executive Vice President and Chief Human Resources Officer



At MetLife, we have spent over 150 years keeping our promises with employees, making sure we are always there and navigating change with confidence and purpose. Our purpose, *Always with you, building a more confident future*, guides us as we design the next century at MetLife: inclusive, confident, and full of promise.

We've prioritized understanding how we can help our employees better succeed at work. Whether that's through learning and development opportunities customized for individual career plans, cultivating a culture that champions and welcomes inclusivity in all its definitions, or introducing a holistic suite of benefits, we are working across human resources — including talent development, learning and development, and diversity and inclusion — to build a workforce that can thrive now and in the future.

## 2019 Progress Highlights

### Workforce development

**\$10 million:** Fund for our multiyear Workforce of the Future strategy to prepare our people for a changing workplace.

**2,688** online sales skills coaching events completed through our Distribution Academy.

### Diversity & inclusion

**First** insurer to join United Nations Women Global Innovation Coalition for Change.

**Signed** on to the CEO Action for Diversity & Inclusion pledge, the largest CEO-driven diversity initiative.

### Employee engagement

**44,000:** Number of employees who took the 2019 MyVoice employee attitude and satisfaction survey, a 6% increase from 2018.

**117,000:** Number of comments received, 11,000 more than 2018.

#### AWARDS & RECOGNITIONS



**Forbes**  
The Best Employers for Diversity  
2019–2020



**National Association for Female Executives**  
Top Company for Executive Women  
2006–2012; 2016–2018; 2020



**Working Mother Magazine**  
100 Best Companies for Working Mothers  
1999–2019



**Human Rights Campaign**  
Corporate Equality Index  
Best Places to Work for LGBTQ Equality  
2004–2020



# Workforce of the Future

The MetLife office in Santiago, Chile.

In response to the number of generations in the workforce and the changing nature of work, we expanded the Workforce of the Future strategy to build an organization of people who are continuously learning and refining their skills for success.

With the pace of change accelerating technologies, automation, and the skills required to succeed at work, Workforce of the Future is focused on embedding a culture of continuous learning and balancing the need for building digital and technology skills with emotional and human skills.

Our approach to learning and development is guided by our belief that the business must serve the employee in order to succeed. We must deliver resources and opportunities to develop the latest skills so that every employee is continuously learning. To accomplish this most effectively, we're focusing on how people learn at work and exploring the role of technologies such as artificial intelligence in making learning more personalized and aligned with employees' needs and aspirations.

## Workforce of the future



Identified eight key skills for all global employees to build, such as Emotional Intelligence, Influencing with Purpose, and Digital Automation.



17,000 employees accessed Workforce of the Future self-directed programming.



95% of participants would recommend Digital Leadership Essentials, our live virtual program taken by 200+ employees that explores the opportunities enabled by a digital mindset.

## By the Numbers: Distribution Academy (as of April 2020)

# 10,525

active users

# 125,594

formal and informal  
content hours

# 2,688

online sales skills  
coaching events  
completed

### The Distribution Academy

We launched the Distribution Academy, a digital learning experience to help sales agents build their skills and knowledge when and where needed. They can then, in turn, deliver more nuanced and customized solutions to customers. Since its launch, the Academy has won 20 industry awards for innovation and technology — a clear indicator of how learning has evolved in recent years. Currently, we are rolling out the Distribution Academy across LATAM, EMEA, and Asia.

### New tools and campaigns

In 2019, we launched the #BeCurious campaign to continue embedding a culture of constant learning across MetLife. Along with this campaign we launched a new learning platform that provides employees with an integrated and localized suite of blended and digital learning programming. Accessible through smartphones anywhere at any time, the platform essentially opens up when and how employees want to access learning, whether that's during their commute, at home, or elsewhere.

*MetLife's Global Technology Campus in Cary, North Carolina.*



### Our learning & development platform

- 76% of employees accessed the platform.
- 47% are active users, accessing resources multiple times.
- Employees have shared over 2,700 learning assets with their peers.
- Our three online social networks related to Leadership, Career Development, and general learning have a total of more than 7,000 members.
- Launched eight mandatory global courses and eight targeted courses and achieved a 97% completion rate with over 237,000 completions.



## Workforce engagement: Next Horizon Days

In 2019, we took time to assess the capabilities of our workforce and align them to our forward-looking strategy, called Next Horizon. We dug deeper into how we can best help our employees transfer their current skills into future opportunities — and what types of resources we can provide to help them do that efficiently. During 2020, we are turning these insights into Next Horizon Days, interactive learning and team-building sessions for every MetLife employee to learn about MetLife’s new strategy, goals, and priorities. During these events, employees will be encouraged to share their perspectives on MetLife’s Next Horizon strategy and ideas for the company to simplify efforts, identify efficiencies, and differentiate our products and services for our customers.

## Rising up with Generation

One of the primary goals of MetLife Foundation’s work is to ensure that low- and moderate-income people are equipped not only with the financial tools and resources but also with the right skills necessary to capitalize on opportunities and be prepared for working in the future. That often requires early intervention and specialized training. In 2019, MetLife Foundation partnered with Generation, a youth employment nonprofit, to equip 3,000 young people in India with the right skills to gain meaningful employment. These skills will help set them on the path to earning a steady income and taking actionable steps toward improving their long-term financial health. The program delivers a high placement ratio with more than 80% of graduates being placed within three months of their training with double their pre-training earnings.

*Program learners with Generation practice medical skills.*



MetLife’s culture of respect and inclusion extends to every aspect of our business, including our compensation practices. See MetLife’s pay equity statement [here](#).



# Caring for Our Employees

## Wellness for Life

Our Wellness for Life program is rooted in the idea that the more we can help connect the dots between our purpose, our everyday work, and the importance of wellness for overall health and well-being, the easier it is for MetLife employees to prioritize their health.

The program is centrally coordinated and locally implemented, with champions identified for 41 markets as well as four Regional Ambassadors (U.S., Latin America, EMEA, Asia). In 2019, we continued to raise awareness on issues such as mental health and equipped our employees with the tools and inspiration to lead a healthy lifestyle.



MetLife employees race for "Action Against Hunger" in France.

## By the numbers

### Wellness for Life Week 2019

**28** markets participated with local activities.

Developed a global "30 Days of Self-Care" calendar in 10 languages with activities including "self-care timeouts."

Offices celebrated in their own way, including an online "balance" assessment in Korea, healthy items featured in on-site cafes in the U.S., daily tip sharing in Brazil, meditation sessions and a healthy breakfast competition in the Middle East, and vegetable planting in the MetLife Garden in Poland.

### World Mental Health Day 2019

Observed globally, **19** markets hosted on-site activities, including meditation and mindfulness programs.

In the U.S., we launched new mental health programs offered through our medical benefits plan, while Ireland, Romania, Slovakia, Japan, India, Vietnam, Korea, the U.S., and Mexico hosted expert presentations on mental health awareness.

### The Global Challenge

**100-day** well-being challenge with **2,900** colleagues on more than **410** teams.

Eight top-performing teams recommended a health and wellness-related nonprofit organization to receive a contribution from MetLife Foundation.



North Carolina employees participate in Cycle Nation event.

## Designing healthy buildings with Fitwel

Healthy workplaces are essential to ensuring positive health and wellness benefits for the people working within them. In 2019, MetLife became the first life insurance company to earn Fitwel certifications for our commitment to healthy workplaces. Fitwel is a joint initiative of the U.S. Centers for Disease Control and Prevention and the General Services Administration.

As the leading global health certification system, Fitwel measures the health impact of corporate buildings based on several factors, including how they promote occupant safety, how they increase physical activity, and how they affect the health of the surrounding community. Amenities of Fitwel buildings can include meditation rooms, sit-stand desks, fitness centers, healthy dining options, nursing mother rooms, and treadmill desk meeting rooms. To date, MetLife has obtained Fitwel certifications for three offices in the U.S. with more than 4,000 employees and covering over 1.3 million square feet of real estate, including its global headquarters in New York City. The company's institutional investment management business, MetLife Investment Management (MIM), has also obtained certifications for three properties held in its real estate equity investment portfolio. Representing more than 2 million square feet of office space combined across the three locations, the certifications underscore MIM's commitment to promoting wellness in the communities it serves across the U.S.

**As of December 2019, MetLife had obtained Fitwel certifications for three offices in the U.S. with more than**

**4,000**

**employees and covering over**

**1.3 million**

**square feet of real estate.**



MetLife employees collaborate at Girls Who Code immersion program.

## Employee feedback

Building trust with our employees and helping them live fuller lives is integral to our purpose and critical to our success. At MetLife, we believe that caring for our employees starts with understanding what matters most to them. One of the ways our employees keep us informed of their needs is through our annual MyVoice survey. In 2019, 44,000 employees took the survey and overwhelmingly said that they would like more communication about MetLife's plans for the future. We took this feedback to heart as we crafted our Next Horizon strategy, launched in early 2020. Our primary focus: Delivering Our Purpose, placing emphasis on our leadership, and reinforcing collaboration, experimentation, and customer focus across MetLife.

Already, we have seen our efforts pay off with initiatives that include regular Global Town Halls, held at different locations with livestream and networking events to ensure all employees can participate. To increase employee socialization, we hosted numerous sessions and events throughout the year and encouraged people from different departments to meet one another over fun, informal events, such as an ugly sweater contest and an ice cream social where our President and CEO Michel Khalaf served employees.

We will continue to prioritize customer engagement and collaboration in 2020, encouraging our employees to become more comfortable with experimentation.

### MyVoice 2019: MetLife employees provide feedback



**44,000 employees took the 2019 MyVoice Survey, demonstrating a 6% increase from 2018.**



**We received 117,000 total comments, 11,000 more than in 2018.**



**The top scoring questions were related to purpose.**



**"Action taking" saw significant improvement, going up 3 points.**



# Diversity & Inclusion

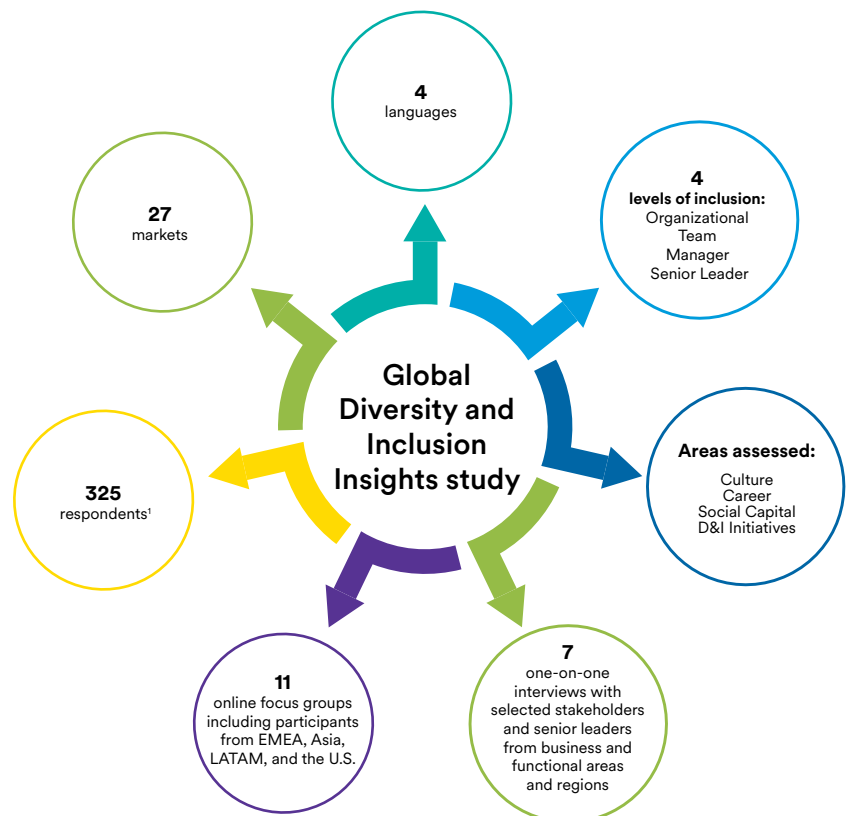
President and CEO Michel Khalaf and Global Chief Diversity & Inclusion Officer Cindy Pace discuss gender equality during a virtual livestream event.

## Leading with inclusion

Sweeping changes continue to redefine our marketplace and workforce with direct implications for diversity and inclusion. We are responding to these changes in a significant way with a data-driven approach to championing inclusion at every level, through every individual, and within every region in which we operate.

### From insights to inclusion in action

Inspired by our purpose and our Next Horizon strategy, we believed we needed to forge a new path forward for diversity and inclusion to positively impact our transformation. Therefore, we took a data-driven approach to assess the factors essential to driving high organizational performance and business results. We conducted a global Inclusion and Diversity Insights study to gain an in-depth understanding of the climate and culture of inclusion across MetLife. A core part of the insights study included a series of anonymous online focus groups we called Inclusion Labs, designed to bring together colleagues from around the world to listen and learn about their attitudes, perceptions, and experiences of inclusion at work. The insights gathered from the study, along with our MyVoice survey, external trends, research, and benchmarks, inform our strategic foresight and actions.



<sup>1</sup> Representation from all regions, job levels, ages, genders, and ethnic and racial groups.

## Companies focused on inclusion are...

6x

as likely to be innovative and agile.

8x

as likely to achieve business outcomes.

3x

as likely to be high performing.

2x

as likely to meet or exceed financial targets.

*The diversity and inclusion revolution, Deloitte Review, 2018.*

## Key highlights — Global Diversity and Inclusion Insights study

- Overall, respondents expressed having a positive experience with inclusion at the team level and are highly committed to MetLife.
- Some respondents expressed that they would like to see more engagement in D&I initiatives at senior levels.
- We understood from the feedback that a greater focus on inclusion and transparency of outcomes is needed as well as increased accountability for diversity and inclusion.

Our findings underscored the research conducted by [Catalyst](#): the more psychologically safe employees feel at work, the more likely they are to feel included in their work groups. Furthermore, employees who feel included report higher levels of innovation and team citizenship.

## Our path forward: Strategic priorities

Our goal is to build a purpose-driven and inclusive culture that energizes employees to make a difference. Based on learnings from our Insights Study, we know that greater inclusion will allow us to better leverage the strength of our diversity of talent, helping MetLife become well-positioned, structured, and equipped to continue our progression as a leading company. Accordingly, we have set three priorities to help realize these performance gains:

- **Champion inclusion:** Cultivate an inclusive workplace culture with the right behaviors and actions.
- **Strengthen our diversity:** Increase representation and leverage current workforce diversity to innovate for the future.
- **Grow our impact:** Strategically position MetLife as a leading company for diversity and inclusion.



For the fifth consecutive year, we were listed on the Bloomberg Gender Equality Index, which evaluates companies on their employee policies, representation of women within leadership, product offerings for women, and community engagement.

## Commitment at the top

Our President and CEO Michel Khalaf signed three public pledges that reaffirm MetLife’s commitment to cultivating inclusion and advancing gender equality across our organization. These include: the **CEO Action for Diversity & Inclusion** pledge (the largest CEO-driven diversity initiative); **One Mind at Work**, a global coalition of leaders from diverse sectors committed to transforming approaches to mental health and addiction; and the **Catalyst CEO Champions for Change**. In making these pledges, our CEO has publicly committed to taking a series of steps to significantly advance our progress in diversity and inclusion. These include amplified efforts in education and transparent communication — as well as sustaining a culture that is willing to tackle the complex and sometimes difficult conversations required for change.

These pledges collectively mean that MetLife commits to:

- Continue making our work environment a trusting place to have complex, and sometimes difficult, conversations about diversity and inclusion.
- Implement and expand inclusive behaviors and minimize bias.
- Create and share strategic diversity and inclusion plans with our Board of Directors.
- Accelerate and maintain (where strong) progress in the representation of women, including women of color, in executive, senior-level positions, and the company’s Board of Directors over five years.
- Benchmark, track, and improve the culture of inclusion within the organization.

These actions are now a strategic part of our diversity and inclusion efforts going forward.

## MetLife becomes first insurer to join United Nations Women Global Innovation Coalition for Change

The UN Sustainable Development Goals (SDGs) continue to inform our strategy as we work to promote and sustain equality, equitable economic development, and inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status. In early 2019, MetLife became the first insurer to join the United Nations Women Global Innovation Coalition for Change (GICC), a dynamic partnership between UN Women and the private sector, academia, and nonprofit institutions to identify and remove barriers to women’s advancement in innovation, technology, and entrepreneurship. GICC members act in an informal advisory capacity to help UN Women improve its work in this area by focusing on three actions:

- Build market awareness of the potential for innovations developed by women that meet the needs of women and girls;
- Identify the key barriers to women’s and girls’ advancement in innovation, technology, and entrepreneurship; and
- Work collaboratively to identify and take actions to address these barriers and needs at an industrywide level.

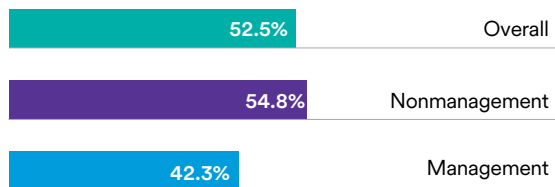
## We are committed to advancing diversity and inclusion with our workforce

We are focusing our efforts to cultivate an inclusive culture where our diversity of talent will position us to meet the needs of our customers, our shareholders, and the communities we serve around the world. Diversity and inclusion are essential to these commitments. Our long-term aspiration is to be a top company in this area with top quartile performance. To achieve this, we are measuring ourselves against best-in-class benchmarks to monitor our progress and effectiveness.

CRITICAL ELEMENT	METRIC	ASPIRATION	WHY IT MATTERS
Inclusion	Inclusive Culture Gender Diversity and Ethnic/ Racial Diversity for Officers	Top quartile performance	Companies focused on inclusion are eight times more likely to achieve business outcomes. Diverse companies show better organizational and financial performance.

## We are committed to a diverse workforce and pipeline

2019 gender representation — global

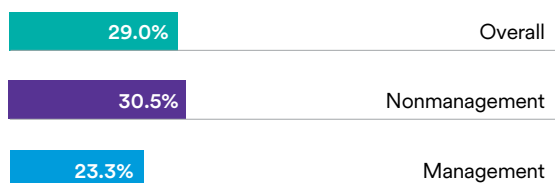


2019 gender diversity for officers (VP+)¹ — global



MetLife is top quartile against industry benchmarks

2019 ethnic & racial diversity representation — U.S.



2019 ethnic & racial diversity for officers (VP+)¹ — U.S.



MetLife is top quartile against industry benchmarks.

<sup>1</sup> Officer population (VP+) is a subset of Overall Management. Please see the appendix table for more information, including the previous years' data.

According to a recent report<sup>1</sup> by McKinsey & Company, many women in the corporate workforce are in entry-level positions with limited opportunities to become managers. We have a critical mass of women in entry-level positions ready for advancement and promotion. Globally, women represent over 50% of the workforce and over 40% in management. In comparison with financial and non-health insurance company benchmarks, we have a strong pipeline of ethnic and racial diversity in our workforce with nearly one-quarter at the management and officer levels.

In 2019, MetLife was recognized by McKinsey in its [Women in the Workplace 2019 report](#) for our efforts to strengthen representation of women in the workplace. The report

<sup>1</sup> Women in the Workplace 2019 Report.

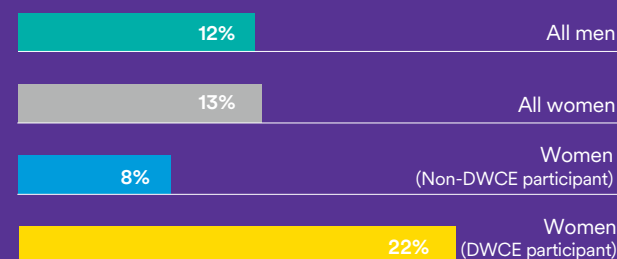
## Advancing women in leadership gains momentum

Developing Women's Career Experience (DWCE) is one of MetLife's programs to advance women in leadership. It is a 14-month experience focused on career development for high-potential women at the assistant vice president level. Participants are nominated by their managers and should have the ability to assume increased scope and responsibility and aspire to grow into a senior leadership role. Since its inception in 2013, more than 300 participants have completed the program. They report being more confident about their ability to be effective in day-to-day activities and accomplish their leadership aspirations and career goals. The majority have proactively expanded their role and responsibilities within the first six months. Twenty-two percent of participants are promoted within two years — a rate that is more than two times higher than MetLife's global average promotion rate for women.



~2X higher than global average

Total promotion rate (to VP-officer) for 2018-2019



provides insights on practices that help companies address the so-called broken rung — obstacles faced by women in gaining entry in management level positions in the first place.

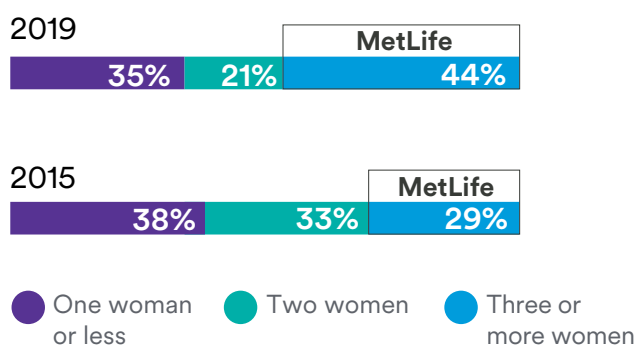
## Gender diversity on our Board of Directors

Companies with [gender-diverse boards generally have higher ESG scores](#), indicating that companies with diverse boards adopt better sustainability practices. Since 2015, more companies have added women to their boards of directors.

MetLife is part of the 29% of companies that have three or more women on their corporate boards. We have four women on our Board, including the Chairs of the Compensation Committee and the Governance and Corporate Responsibility Committee. This is one of the highest percentages for financial services companies in the U.S.

## Gender diversity on corporate boards

Number of women in C-suite, % of companies



Source: 2019 McKinsey & Company and LeanIn.Org Women in the Workplace study.

## MetLife recognized in top tier of companies for gender diversity on our Board of Directors

Approximately

# 31%

of MetLife's nonmanagement directors are women.

The Women's Forum of New York recognized MetLife as one of the Top Companies for Women on Boards for having >30% women on the Board for 5 consecutive years.

NAFE recognized MetLife as a top company for executive women, recognizing that women comprise 31% of our Board and of our executive group, and 26.9% of our officers (VP).

## MetLife employee and Board diversity<sup>1</sup> (%)

Gender	Female		Male					
Sales	41%		59%					
Non-sales	57%		43%					
Executive group (includes non-U.S.)	27%		73%					
Board of Directors	31%		69%					
Age <sup>2</sup>	<30 years	30-50 years	>50 years					
Sales	16%	63%	21%					
Non-sales	17%	63%	20%					
Executive group (includes non-U.S.)	0%	36%	64%					
Board of Directors	0%	0%	100%					
Ethnicity and race <sup>1</sup>	White	Black or African American	Hispanic or Latino	Asian	American Indian or Alaska Native	Not Specified	Two or More Races	Native Hawaiian or Pacific Islands
Sales	78%	10%	6%	2%	0%	2%	2%	0%
Non-sales	67%	12%	6%	9%	1%	3%	2%	0%
Executive group (includes non-U.S.)	64%	0%	18%	18%	0%	0%	0%	0%
Board of Directors	84%	8%	8%	0%	0%	0%	0%	0%

<sup>1</sup> U.S. only, as of December 31, 2019. Due to rounding, figures may not add up to 100%.

<sup>2</sup> Totals for gender and age will not match due to unidentified personnel in our system.





Romanian employees participate in Habitat for Humanity build.

### MetLife employee training and performance reviews

Average hours of training per year <sup>1</sup> (# of hours)	Female	Male
Non-sales	8	7
Sales	9	8
Employees receiving regular performance reviews <sup>2</sup> (% of employees)	Female	Male
Non-sales	95%	94%
Sales	19%	16%

### MetLife new hires and turnover data<sup>3</sup>

Hires	Total (# of hires)	< 30 years	30-50 years	> 50 years	Rate (% of hires)	< 30 years	30-50 years	> 50 years
Female	4,683	1,774	2,607	302	10%	4%	6%	1%
Male	3,791	1,535	2,056	200	8%	3%	4%	0%
Terminations	Total (# of terminations)	< 30 years	30-50 years	> 50 years	Rate (% of terminations)	< 30 years	30-50 years	> 50 years
Female	5,480	1,555	3,060	865	11%	3%	6%	2%
Male	4,532	1,186	2,533	815	10%	3%	5%	2%

### MetLife employee benefits

Parental leave benefits: number of weeks fully paid for birth or adoptive mothers and fathers

8 weeks for primary caregivers  
2 weeks for secondary caregivers  
(Additional 6-8 weeks for childbirth under the short-term disability plan)

### MetLife employee satisfaction

	2019	2018	2017
Percentage of employees participating in employee satisfaction surveys	82%	76%	N/A
Measure of satisfaction	75%	73%	N/A

<sup>1</sup> 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 received performance ratings and had performance feedback entered into the company's ePerformance system. Performance may be measured separately from the online system. Some gender data is not available in our system, because those employees are no longer with the company. Excludes PNB employees.

<sup>2</sup> Performance review figures reflect only employees who received performance ratings and had performance feedback entered into the company's ePerformance system. Performance may be measured separately from the online system. Some gender data is not available in our system, because those employees are no longer with the company. Excludes PNB employees.

<sup>3</sup> Excludes PNB employees.



# Fostering a Diverse Supply Chain

Our Supplier Inclusion and Development program is integrated within global procurement to ensure close interaction with sourcing professionals and business stakeholders.

We encourage the business to include diverse supplier candidates when going out to bid for a new project or service and actively match suppliers with new opportunities where we think they will be able to succeed and drive value for MetLife. In recent years, our strategic focus has shifted from how much money we spend with diverse suppliers to better understanding how we can improve our

economic impact with them overall. We regularly work with firms that are majority owned, operated, and controlled by ethnic minorities, women, LGBTQ individuals, people with disabilities, or veterans, as well as federally recognized small businesses. We offer mentorships and scholarships, as well as executive education programs, to help suppliers continue to grow and succeed.



In 2019, MetLife was named a top company for Women’s Business Enterprises (WBEs) by the Women’s Business Enterprise National Council (WBENC), in recognition of its efforts to reduce barriers and drive growth for women-owned businesses. This was the fourth time in a row MetLife was recognized by WBENC, the largest certifier of women-owned businesses in the U.S. and a leading advocate for women business owners and entrepreneurs.



MetLife employees welcome three beehives at our Cary, North Carolina campus with business partner, Bee Downtown.

## Supplier highlight: The Artcraft Group (dba Artcraft) Promotional Concepts

Artcraft's mission is to build brands with promotional marketing campaigns that mitigate environmental impact while delivering high returns. The company's decades of experience in design, sourcing, manufacturing, production, and logistics provides a unique look into the product journey, generating a P.O.W.E.R. (Promotional Options with Environmental Responsibility) index score ranging from 0 to 100 and providing a basis to compare products. The proprietary process is based on approximately 75 carefully selected criteria to generate product selections that significantly mitigate environmental damage.

MetLife has been working with Artcraft for over 10 years. The POWER process enables us to purchase more environmentally friendly giveaways for events and ensure our employee recognition awards are sustainably sourced and responsibly made.

## The Emerging Young Entrepreneur

MetLife became a founding partner of the Emerging Young Entrepreneur (EYE) program in 2015 and has remained involved, expanding sponsorship to additional industries. EYE supports a pipeline of minority millennial entrepreneurs to become certified, innovative, and successful business entrepreneurs with an interactive pre- and post-conference curriculum, along with five days of hands-on training and practical application. Entrepreneurs tackle important business issues as they move through assessments, think tanks, feasibility, and execution stages of new venture creation. In 2019, 60% of program entrepreneurs won new business resulting from EYE program coaching, networking, and access to partner corporations.

## Academic collaborations

Since 2007, MetLife has sponsored diverse business owners at executive education programs at Northwestern University's Kellogg School of Management and the Tuck School of Business at Dartmouth. These programs are designed to provide CEOs of certified Minority Business Enterprises and WBEs with tools and skills to achieve and sustain growth and increase business capacity, operations, and leadership. In 2019, MetLife sponsored Denise Booms-Peppin, CEO of CBI Telecommunications, to attend the Tuck-WBENC Executive Program.

# 03 Creating Value as an Investor

100 Congress Ave, Austin, Texas. 2019 Dallas Regional ESG Challenge Winner.

“ MetLife Investment Management is committed to responsible investing and applying ESG practices across our full portfolio of assets. This enables us to invest in ways that support sustainable long-term returns while also contributing to social and environmental benefits.

**Steven Goulart**

Executive Vice President and Chief Investment Officer, MetLife, Inc., and President, MetLife Investment Management



MetLife is committed to delivering long-term value for all our stakeholders as we navigate a time of unprecedented change together. MetLife also includes our institutional investment management business, MetLife Investment Management (MIM), which manages MetLife’s general account portfolio. MIM aims to deliver risk-adjusted returns for our investors by building tailored portfolio solutions that encompass environmental, social, and governance (ESG) criteria. Institutional investors turn to MIM for its long-established experience in combining a client-centric approach with deep asset class expertise. Focused on managing Public Fixed Income, Private Capital, and Real Estate assets, we emphasize listening, strategizing, and constant collaboration so that our investing decisions create long-term sustainable value for all. We proudly leverage the broader resources and more than 150-year history of MetLife, navigating ever-changing markets and building a more confident future in an effort to catalyze progress across social and environmental issues. We are institutional, but far from typical.

## 2019 Progress Highlights

~\$58 billion

At the end of 2019, MIM’s responsible investments under management (see page 48 for further information) **totaled ~\$58 billion.**

## ESG Integration Council

**Launched an ESG Integration Council** with cross-functional representatives to better coordinate and integrate ESG policies and practices internally.

## New MetLife general account exclusions

**Divesting and phasing out** direct holdings in manufacturers of assault weapons (automatic and semiautomatic) intended for sale to civilian customers, direct producers of controversial weapons (including cluster munitions, landmines, and biological and chemical weapons), tobacco (including vaping and e-cigarettes manufacturers), **and no new investments** in miners or utilities deriving 25% or more of their revenue from thermal coal for MetLife’s general account. These screens and divestments to be implemented prior to year-end 2020. Exclusions are made at the direction of the client.

### RECOGNITIONS & MEMBERSHIPS

MEMBER OF  
**Dow Jones Sustainability Indices**



In collaboration with  
Dow Jones Sustainability Indices, North America Index 2016–2019



**FTSE4Good**

FTSE4Good Sustainability Index 2019

Signatory of:



MIM joins PRI in 2019

# Value Creation

Our institutional investment management business, MIM, seeks to deliver solutions that manage risk and create sustainable, long-term investment returns for clients, including MetLife.

At MetLife, our customers come first, which means that we must strive at all times to deliver on our promises several decades into the future. Our investments, accordingly, help us keep the financial promises we've made to our customers all over the world and fulfill our purpose of building a confident future for everyone. That's why we seek out investments that are diverse and offer competitive, risk-adjusted returns. That includes evaluating all material risks, including ESG factors (environmental, social, and governance). In fact, our ESG integration efforts are applied broadly across all asset classes.



*Invenergy La Jacinta Solar Farm, Uruguay. MIM-managed renewable energy investment.*

## Creating value through ESG integration

### Environmental

Matters pertaining to environmental issues are identified and analyzed to determine the impact on the environment (air, water, land protection, climate change, and resource use) and the risk that such issues present to our credit profile or business operations. We also evaluate prospective liabilities of an issuer resulting from its environmental impacts, including payments relating to penalties imposed by government agencies, litigation risk, or future remediation spending requirements.

### Social

How a company manages relationships with its employees, suppliers, customers, and the communities in which it operates is critical to our credit analysis. We evaluate issues related to labor unrest, health and safety, compliance with labor regulations, and general labor relations and conditions. We also review risks associated with product safety and suitability to ensure companies have sustainable business operations.

### Governance

MIM evaluates the diversity, independence, and qualifications of corporate boards to ensure companies are prepared to face future risks and act in the best interests of the business. We focus on identifying management teams that clearly and consistently communicate information regarding ESG factors material to their respective businesses.



Learn more in MIM's [ESG Investment Policy](#).

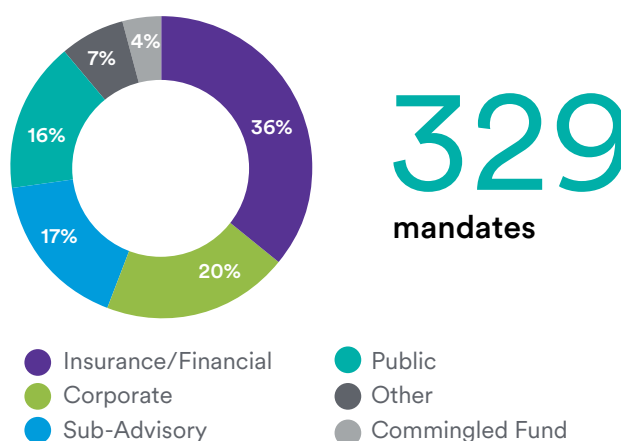
Total assets under management<sup>1</sup>

BY ASSET TYPE	(IN BILLIONS)
Public Corporates	\$ 111.6
Mortgage Loans <sup>2</sup>	\$ 106.4
Structured Products	\$ 62.4
Foreign Government	\$ 60.8
Private Corporates	\$ 60.2
U.S. Government and Agency	\$ 53.9
Private Infrastructure	\$ 25.6
Cash and Short-Term Investments <sup>3</sup>	\$ 23.6
Real Estate Equity <sup>4</sup>	\$ 23.5
Common and Preferred Equity	\$ 18.5
Emerging Markets Debt	\$ 14.7
Municipals	\$ 13.6
Alternatives	\$ 9.8
High Yield	\$ 7.8
Bank Loans	\$ 5.8
Private Asset-Backed Securities	\$ 1.0
Middle Market Private Capital	\$ 0.8
<b>Total</b>	<b>\$600.0</b>

Institutional client assets under management<sup>1</sup>

INSTITUTIONAL CLIENT AUM	(IN BILLIONS)
Insurance/Financial	\$ 70.9
Sub-Advisory	\$ 29.8
Corporate	\$ 21.9
Public	\$ 10.5
Commingled Funds <sup>5</sup>	\$ 7.6
Other <sup>6</sup>	\$ 1.9
<b>Total</b>	<b>\$142.6</b>

## MANDATES PROFILE



<sup>1</sup> As of December 31, 2019. At estimated fair value. Dollars in billions. See Explanatory Note on page 74.

<sup>2</sup> Includes commercial, agricultural, and residential mortgage loans contained in MetLife's general account (adjusted as described in the Explanatory Note on page 74), separate accounts, and nonproprietary assets of unaffiliated/third-party clients.

<sup>3</sup> Includes cash equivalents.

<sup>4</sup> Includes real estate and real estate joint ventures contained in MetLife's general account (adjusted as described in the Explanatory Note on page 74), separate accounts, and nonproprietary assets of unaffiliated/third-party clients.

<sup>5</sup> Includes limited partnerships, collective trusts, mutual funds registered under the Investment Company Act, and other vehicles offered or available to qualifying investors, including third parties and affiliates.

<sup>6</sup> Includes nonprofit clients, Taft-Hartley pension fund clients, and asset manager clients.



# ESG Integration

MIM's headquarters in Whippany, New Jersey.

MIM has always integrated environmental, social, and governance (ESG) factors in our investment decision-making processes, as outlined in our [ESG Investment Policy](#).

We believe material ESG factors have an impact on investment performance and therefore are a critical part of risk management, which is ingrained in MIM's culture and integrated throughout our organization. When assessing the relevant risks associated with any investment opportunity, we conduct bottom-up fundamental research and focus on multiple factors. These considerations are a vital part of our due diligence, as we seek to identify issues that may impact the reputation of a borrower or company, as well its financial condition, credit rating, and transaction pricing.

### Increased transparency

In 2019, MIM revised and expanded its ESG Investment Policy and issued supplemental policies for multiple asset classes — including commercial and equity real estate, and agricultural lending — to create more transparency around our processes.

### Enhanced governance and oversight

MIM also launched an ESG Integration Council (the Council) with representatives from all MIM asset sectors<sup>1</sup> and support functions to better coordinate and integrate policies and practices internally, as well as to facilitate sharing of best practices, knowledge, and expertise.

The Council meets bimonthly and is hosted by MIM's Sustainable Investment Strategies (SIS) team, which is responsible for the development, implementation, and oversight of MIM's sustainable investment strategy. The SIS team ensures that MIM's asset originators, portfolio managers, and credit analysts implement MIM's responsible investing practices and adhere to the ESG Investment Policy. This cross-functional Council will facilitate our ability to meet the commitments MIM has made as a signatory to the Principles for Responsible Investment (PRI).

<sup>1</sup> See page 45 of this 2019 Sustainability Report for a list of all MIM asset sectors.





*Invernergy Grand Ridge Wind Energy Center.  
MIM-managed renewable energy investment.*



## MIM joins PRI

MIM was proud to become a signatory to the Principles for Responsible Investment (PRI) in 2019, committing to adopt and implement PRI's six principles across its investment portfolio.

At the end of 2019, MIM's responsible investments under management totaled

~\$58 billion

## Active engagement

The MIM team actively engages with company leadership to manage investment risk, with investment analysts frequently interacting with senior management throughout the initial due diligence process and as part of the portfolio monitoring process. Ongoing dialogue also helps raise awareness of sustainable business practices.

## Sustainable agriculture

ESG integration has always been a part of MIM's disciplined risk management culture. Specific to agricultural lending, we recognize that rapid climate change and related environmental impacts can pose risks for our agricultural loans. As part of our ongoing efforts to continually strengthen our risk assessment and management processes, MIM entered into an agreement with AQUAOSO, a water risk software system, in 2019 to better ensure the sustainability of the loans we provide in California. The software allows us greater insight into the risks associated with borrowers' land and land practices by providing on-demand research and custom reports based on proprietary and public data.

## Fair labor practice screening

As an example of MIM's commercial real estate lending ESG integration efforts, where possible we vet prospective borrowers' labor practices, including hiring procedures, sourcing and safety protocols related to human and labor rights, and confirm compliance with immigration laws and requirements. Labor violations and human rights abuses can pose significant risks to our investments, and MIM works hard to regularly assess and mitigate these risks. Our local loan originators, along with their on-the-ground network and experience, play a critical role in helping us prioritize borrowers with strong, positive reputations for maintaining fair labor relations and human rights.



# Responsible Investments

Off-grid solar renewable energy project, Peru. Photo provided by Ergon.

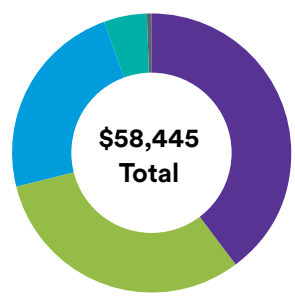
MIM’s ESG integration efforts identify investment practices that MIM believes will support a better, more confident world for everyone.

MIM has a long history of responsible investing. We define responsible investments as investments that achieve both a market financial return and promote social and/or environmental benefits. MIM’s responsible investments focus on the following core areas:

## Energy efficiency

MIM’s real estate equity team and other asset managers conduct due diligence on all new acquisitions, including a formal review of a broad spectrum of ESG risks and opportunities. Risk and opportunities evaluated include factors such as overall building performance and energy efficiency, viability of green certifications like LEED and ENERGY STAR®, indoor environmental quality, occupant health and safety, toxic materials, environmental assessments, and compliance with accessibility regulations.

### RESPONSIBLE INVESTMENTS UNDER MANAGEMENT (IN MILLIONS)<sup>1</sup>



Infrastructure	\$23,318 (40%)
Green investments (green buildings and renewable energy projects)	\$18,329 (31%)
Municipal bonds	\$13,586 (23%)
Affordable housing investments	\$2,972 (5%)
Impact investments (financial inclusion)	\$240 (>1%)

In 2019, new MIM-directed responsible investments increased by almost

# \$10 billion

<sup>1</sup> As of December 31, 2019.



Off-grid solar renewable energy project, Peru. Photo provided by Ergon.

## Access to energy helps combat poverty in Peru

In 2019, MIM partnered with the Peruvian government for a first-of-its-kind project to bring electricity to rural communities in Peru through solar installations. Access to energy represents one of the most critical steps in combating poverty. In all, the project financed 200,000 rural off-grid solar kits, and helped resolve several important elements that are intrinsically tied to access to energy. With solar-powered energy, the community now has ready access for charging mobile phones, better healthcare services delivered around the clock with access to lights and refrigeration, and new education opportunities with schools operating outside daylight hours and incorporating new technologies to enrich the experience. The project also marked the first time MIM financed an off-grid solar project in Latin America, with our investment team making significant efforts to understand, underwrite, and explain the transaction (including knowledge of the Peruvian electricity system, government concessions, and local laws) in order to bring the project to fruition.

## Protecting natural resources with The Conservation Fund

MIM directed a \$25 million investment in The Conservation Fund, a nonprofit organization founded in 1985 with a mission to protect America's land and water resources through land acquisition and sustainable economic development. The funding was to facilitate expansion in the Conservation Fund's Working Forest Fund program, which aims to conserve large intact forests that can be sustainably managed for timber production and recreational uses under conservation easements. These forests would otherwise be at high risk of fragmentation and the eventual loss of both their climate and environmental values, as well as their vital role in many local communities. The Conservation Fund's other primary business is providing capital and technical help to conserve their most important natural and cultural resources, usually by acting on behalf of public agencies to temporarily acquire lands and buy time for permanent conservation outcomes.

## Building affordable homes in the U.K.

MIM directed a £110 million investment in GreenSquare Group (GreenSquare), a U.K.-based company specializing in providing affordable housing for social rental and shared ownership. In 2019/2020, GreenSquare completed 290 new homes in its operating area of Oxfordshire, Wiltshire, and Gloucestershire in the U.K. For MIM, helping underserved low- and moderate-income people and communities achieve financial independence through affordable homes is an important element of responsible investing.

## Affordable loans for affordable housing

Habitat for Humanity affiliates across the U.S. will have access to flexible and affordable loans to expand affordable housing through a 2019 \$15 million MetLife term loan commitment to the organization's U.S. Treasury-certified Community Development Financial Institution (CDFI). Habitat for Humanity International created a CDFI to lend to the local Habitat affiliates across the U.S. through its Habitat Mortgage Solutions platform. MetLife is the first term lender to support the Habitat CDFI. The transaction builds on more than 20 years of lending by MetLife to support Habitat's work in the U.S. Habitat supports the financial health of homebuyers with financial education and affordable mortgages, with monthly payments limited to no more than 30% of the family's income.



*The Terraces, Atlanta, Georgia. 2019 ESG Challenge National Champion and Southeast Regional Winner.*

## Encouraging energy conservation with the Energy Challenge

As a responsible real estate investor, MIM manages and operates our real estate investment portfolio with a focus on ESG integration, which we believe results in enhanced value for our clients, tenants, residents, and local communities. We aim to create value for our investment portfolio by increasing efficiency and sustainability as well as improving operational and financial performance.

To illustrate our commitment to ESG integration efforts, we've developed an annual program, referred to as the "ESG Challenge," to encourage third-party property teams to reduce energy consumption. This program recognizes and celebrates investment properties that have made significant progress toward our energy efficiency and sustainability goals. Each year, an ESG assessment survey is sent to all investment property teams, asking them to highlight innovative sustainability initiatives and/or successful energy reduction efforts. MIM reviews applications and awards winners with a plaque recognizing their achievements. In 2019, winners were given additional recognition through case studies, highlighting the value of

ENERGY STAR resources and achieving ENERGY STAR certification. To promote further progress and further embed best practices across the MIM managed real estate investment portfolio, successful energy efficiency strategies implemented by the winners were summarized and circulated to all property teams in an educational document called "10 Winning ESG Strategies."

**By 2025, MIM's real estate team aims to reduce energy consumption and greenhouse gas emissions by**

**20%**

**in its investment portfolio<sup>1</sup>.**

**In 2019 alone, we reduced energy consumption by more than**

**3.3%**

<sup>1</sup> Additional long-term company-wide environmental goals are under consideration.



# Empowering Our Communities

*MetLife's Johnstown, Pennsylvania, employees plant trees at the 9/11 Flight 93 Memorial.*

“ MetLife makes a tremendous social and economic contribution to the places where we live and work. Our people devote thousands of hours to volunteering each year, and MetLife Foundation supports a wide range of institutions and initiatives that build stronger communities.

**Mike Zarcone**  
Executive Vice President, Head of Corporate Affairs and Chair, MetLife Foundation



MetLife employees contribute to improving local communities through a variety of volunteer activities across education, the environment, and financial health programs. Our employees revitalize parks, plant trees, create care packages, tutor students, and use their day-to-day expertise to improve financial health for people and communities that are underserved. They act as mentors to fintechs, pro bono consultants for our grantees, and help families build their greatest asset — their home.

## 2019 Progress Highlights

**\$860 million**  
total giving

in grants provided by MetLife Foundation, along with \$85 million in program-related investments, since 1976.

**13.4 million**

people on the pathway to improved financial health since 2013 through the impact of MetLife Foundation.

**3.5 million people** served in 2019.

**28 million**

**unique viewers** across multiple media platforms engaged with Sesame Workshop's *Dream Save Do* financial empowerment initiative in 2019.

**42**

**countries reached** through MetLife Foundation efforts.

**~106,000**

**hours volunteered** by MetLife employees in 2019.

**over 36,000 hours focused** on employees volunteering their professional skills.

### KEY PARTNERSHIPS



# Skills-Based Volunteering



## Leveraging employee skills

MetLife employees contributed 36,000 hours of skilled service in 2019.

In partnership with Taproot Foundation, MetLife Foundation joined forces with Dell Technologies to host a pro bono skill-sharing workshop in North Carolina — a first-of-its-kind, two-company collaboration. The objective: help nonprofit organizations redesign an approach, process, or tool core to their success. Volunteers from MetLife and Dell led projects at six organizations — the Alzheimer’s Association, Bridge II Sports, Green Chair Project, Habitat for Humanity, Marbles Kids Museum, and Urban Ministries — ranging from developing a more user-friendly online donation tool to creating a help desk system to increase operational efficiency. MetLife plans to build on the success of the workshop by collaborating on additional skills-based projects globally with Dell in 2020.

Our employees globally participate in other types of skills-based volunteerism, individually and in teams, on single days and for extended periods.

## A recipe for developing the workforce and smart financial habits in New York City

For more than 10 years, Hot Bread Kitchen (HBK) in New York City has guided women who face profound barriers to employment into successful jobs in the food industry through its four-week culinary fundamentals training program. In 2019, MetLife Foundation helped the nonprofit introduce a personalized financial health program into its curriculum and hire a financial coach to help participants plan to use their new paychecks to meet individualized life goals. Employee volunteers also partnered with HBK to advance its mission. Members of MetLife’s Multicultural Professionals Network conducted mock interviews with the women and prepared them for interviews with local employers. MetLife Human Resources and Communications professionals also volunteered their time and expertise to help HBK develop standards around culture, communications, meetings, and protocols.

# 800+

volunteers from MetLife Mexico provided 10,209 hours of service in 2019, demonstrating an almost 350% growth in the number of volunteers and a 445% growth in hours spent from prior years.

## MetLife volunteers help nonprofits increase long-term financial health

In 2019, MetLife Foundation and the Taproot Foundation brought together 44 MetLife volunteers from 10 markets in the virtual, 12-week Inclusion Plus Alumni Pro Bono Program. Through the program, volunteers provided mentoring support to nonprofit organizations working to accelerate financial health and inclusion in Australia, Bangladesh, India, Ireland, Portugal, and the U.S. Organizations involved included:

- Good Shepherd, which is working to improve the economic well-being of women in Australia who have experienced hardships, through a specially-designed financial inclusion action plan. MetLife volunteers reviewed the plan and provided recommendations that will help the organization improve internal processes and better serve its clients.
- GoParity, an online investment platform connecting individual and company investors with projects, is aiming to help achieve the UN Sustainable Development Goals through its crowdlending business model. MetLife volunteers helped the organization expand its work in Spain by reviewing GoParity's strategy, providing coaching, and introducing them to potential partners.

In 2019,

# 307

MetLife China volunteers provided

# 2,193

hours of service

## Mexico takes on apprentices to build job readiness

In 2019, Mexico's President Lopez Obrador launched an apprenticeship program, Jóvenes Construyendo el Futuro (Youth Building the Future), as one of his top social priorities. Over 157,000 employers participated in the program during 2019, with MetLife Mexico offering more than 75 apprentices opportunities to train in different functions of the company. MetLife Mexico was recognized by the Labor Ministry as one of the top 30 companies to implement the program.

## Community volunteerism

Giving back to communities monetarily and through our time and skills fosters stronger connections between us and our people — and helps build resilience in our communities.

**In 2019, MetLife received Junior Achievement's (JA) Gold U.S. President's Volunteer Service Award — the highest level of recognition — for providing more than 15,000 hours to JA around the world.**

## Addressing food insecurity with Rise Against Hunger

For the past six years, MetLife Foundation has partnered with Rise Against Hunger, an international hunger relief organization that distributes food and life-saving aid to the world's most vulnerable people. In 2019, more than 2,000 MetLife employees at 11 U.S. and two India sites spent more than 10,000 hours packaging nutrient-rich meals for people at risk of food insecurity and increasing their own awareness of the issue. The annual event is an initiative of our employee resource group Rising Professionals at MetLife (iRise).



“ I’m so proud of the thousands of hours our employees volunteer to help community organizations fulfill their missions. They are truly living MetLife’s purpose by building a more confident future for those in need around the world.

**Stephen Gauster**  
Executive Vice President  
and General Counsel



*Inclusion Plus Portugal.*

**MetLife Legal Affairs provides pro bono services on critical issues**

MetLife Legal Affairs established its pro bono program in 2008 as an arm of the Legal Affairs Diversity Committee to foster collaboration among our pro bono, diversity, and talent initiatives with broad participation from our Legal, Compliance, and Operations teams. We also work with MetLife Foundation to financially support legal, cultural, and volunteer organizations. Our Legal Affairs team focuses on three principal areas: legal services, community involvement, and increasing the pipeline for diverse legal talent.

Our ongoing pro bono legal collaborations include:

- **City Bar Justice Center’s Monday Night Law:** For over a decade, MetLife employees have participated in these clinics, and more recently, supported the Civil Court Help Center Project.
- **Legal Aid Society Access to Benefits Helpline:** Our employees staff the Helpline once every other month.
- **NYC Small Claims Court Volunteer Arbitrators Program:** Our employees have served as volunteer arbitrators since 2009.
- **Safe Passage Project, Immigration Equality, and Legal Services NYC:** Our employees volunteer their time representing individuals facing language barriers in legal proceedings through these programs.

**1,572**  
total pro bono hours.

**149**  
legal team employees participated at least once.

- **Lawyers Alliance:** We have helped train NYC-area nonprofits in negotiating technology agreements and participated in several clinics.
- **Medical Legal Partnership:** We have assisted clients with obtaining medical, insurance, and other benefits necessary for financial security.
- **WILLS Clinics:** We have independently organized WILLS clinics every year since 2011. Our employees, in collaboration with an outside counsel, draft wills, powers of attorney, and healthcare proxies for first responders and members of the NYC arts community.

In 2019, MetLife employees spent a quarter of our volunteer hours with three organizations: Habitat for Humanity, Special Olympics, and Junior Achievement Worldwide. Here are a few examples of our employee volunteerism in 2019:



# Protecting Our Environment

*Pilot Hill Wind Project, Illinois. MIM-managed renewable energy investment. Photo by Daniel Peters.*

“ We strive to always be there for our customers, and that includes protecting our environment. Running the company responsibly allows us to fulfill our purpose long into the future.

**John McCallion**  
Executive Vice President, Chief Financial Officer



MetLife has a longstanding commitment to environmental stewardship, and we are proud to be the first U.S. insurer to achieve carbon neutrality — an achievement we have maintained for the past four years. This year, we were able to achieve our other environmental commitments, including more than doubling our goal to reduce energy and GHG emissions by 10% by 2020. We also are one of the top 10% of companies to achieve a Leadership grade (A-) on climate change in the annual CDP Investor Report, also for the fourth consecutive year. While we worked hard for these accomplishments and are proud of them, we continue to seek additional ways to reduce our footprint and build resiliency in a changing world.

# 2019 Progress Highlights

In 2016, MetLife became the first U.S.-based insurer to achieve carbon neutrality.

We also achieved all our 2020 environmental goals, including:

### 2020 Goal<sup>1</sup>

Become carbon neutral in 2016 and each year going forward.



By 2020, reduce energy consumption across the company’s global footprint by 10% (from a 2012 baseline).



By 2020, reduce location-based GHG emissions by 10% (from a 2012 baseline).



By 2020, require 100 of our top suppliers to disclose their GHG emissions and reduction activities.



<sup>1</sup> Please see page 72 for boundary information.

Retrofitted more than **9,500 efficient LED lightbulbs** at our offices around the world.

Installed **86 charging stations** for employees to use free of charge across most major U.S. offices.

**9,000+ employees** from 35+ offices in 16 markets joined in 70+ Earth Day activities.

## AWARDS & RECOGNITIONS



**Carbon Disclosure Project**  
Climate Change Questionnaire  
A- score, Leadership Quartile  
2016–2019



**ENERGY STAR**  
Partner of the Year for Energy Management (2019)  
9 U.S. Offices Certified  
(approximately 2.5 million sq. ft.)



**Fitwel**  
Building Certifications  
2020 First Life Insurance Company  
3 U.S. Offices Certified  
(approximately 1.3 million sq. ft.)

# Our Approach

MetLife's global sustainability team oversees environmental management and performance for the enterprise.

This includes operational efficiency, green building, employee education, and partnering with suppliers and other business partners on climate solutions. Risk management monitors potential disruptions to our operations and supply chain from climate change, such as natural disasters and health crises, while our business continuity, facilities, and crisis management teams prepare for such eventualities.



The Mississippi Valley reforestation carbon offset project (@GreenTrees).

## MetLife earns leadership grade in CDP report

In 2019, we earned a Leadership grade (A-) on climate change in the annual CDP Investor Report for the fourth consecutive year, placing MetLife in the top quartile "Leadership" category. Less than 10% of companies achieved an A- or higher in 2019. The CDP grades companies on their climate change strategy, governance of climate-related issues, GHG emissions disclosure, environmental targets, and climate risk management processes. It awards points for disclosure of GHG emissions and reduction activities, strong awareness of climate change throughout the organization, management of climate-related risks and opportunities, and preparedness for the transition to a low-carbon economy.

## Our environmental priorities include:



Mitigating our direct and indirect GHG emissions.



Reducing our energy consumption through effective energy management policies.



Improving the environmental and financial performance of MetLife facilities.



Facilitating waste reduction, recycling, and reuse efforts globally.



Engaging employees on environmental issues and healthy lifestyle choices.



Working with suppliers to reduce environmental impacts.

# Carbon Neutrality



Café in our Olinas Tower office in Tokyo, Japan.

We have achieved carbon neutrality across our global corporate office portfolio, Auto & Home vehicle fleet, and employee business travel for four consecutive years.

As a carbon neutral company, our first priority is to integrate sustainability best practices across our global operations and drive continuous improvements in waste, water, energy, and carbon reductions. In 2019, we implemented numerous energy-efficiency projects at our offices around the world — such as completing lighting upgrades, setting automatic timers for electronics, installing energy-saving window coatings, and calibrating computers to low power settings. In 2019, we nearly tripled our global energy reduction target, reducing total energy consumption by 33% since 2012.

To offset the GHG emissions that we cannot reduce in the short term, we support third-party certified carbon reduction projects in markets where we operate around the world.

**For MetLife, carbon neutrality involves taking both immediate action on climate change and navigating a long-term transition to a low-carbon economy.**

## MetLife offices implement energy savings

Recently, MetLife's Bridgewater, New Jersey, office replaced all fluorescent lamps with more energy-efficient LED lamps and reduced annual energy consumption by 586,534 kWh, resulting in \$58,600 in annual savings. At our Warwick, Rhode Island, office, MetLife upgraded all chillers and boilers, thereby reducing energy consumption projected to save 1,461 BTU and \$59,200 in annual savings.

Each project also helps empower local economies. Projects include:

- Reforestation of the Mississippi Valley in the U.S.
- Replacement of coal-fired stoves in China with solar-powered cookers (see story below).
- Replacement of traditional hot water heaters with solar-powered ones in India.
- Conservation of rainforest in Colombia.

## How cooking with solar power in China decreases air pollution and empowers women

As part of our carbon neutral commitment, MetLife is supporting the Danjiang River Solar Cooker project in central China. By providing local households with free solar cookers to replace coal-fired stoves, the project is mitigating the adverse health effects of smoke inhalation, decreasing the impact that cooking with fuels like wood and coal has on the environment, increasing financial health, and reducing the amount of time individuals, primarily women, need to spend cooking meals for their families.

Jiang Huanying, a local farmer, is using one of the new solar cookers, which work by reflecting heat from the sun onto the cooking vessel. For Huanying, the solar cooker has been a gamechanger in his ability to save money and plan his finances better. The estimated savings enjoyed by families like Huanying's every year are 300 RMB, or approximately \$50 USD, equal to more than 10% of the annual income of the poorest households in the region.

# Green Buildings



Tokyo Garden Terrace office in Japan.

MetLife occupies more than 12 million square feet of workspace across the globe and continually works to improve building management systems and upgrade our facilities to drive efficiencies in energy, water, and resource consumption.

Globally, 28% of our buildings — representing more than 4.2 million square feet of space — are certified by the Leadership in Energy & Environmental Design (LEED) program. Ten of these offices have achieved LEED Platinum certification — the highest level of distinction awarded by the U.S. Green Building Council.

Common green building features include lighting automation technology, furniture made from high recycled content, low VOC building materials, and high-efficiency plumbing.

**The U.S. Environmental Protection Agency recognized MetLife and MetLife Investment Management (MIM) as a 2019 ENERGY STAR Partner of the Year for our commitment to energy efficiency in our corporate offices, as well as our real estate investment portfolio.**



## MetLife empowers future sustainability leaders

Nearly 70 students took part in the 2019 MetLife Technical University Global Technology Summer Internship program, which included a sustainability-focused innovation challenge. Teams were charged with developing business proposals that not only created positive impact on the environment, but also drove business benefits such as cost savings and efficiencies. One finalist team proposed a carpooling app connecting MetLife employees who commute to the same office, while others came up with great ideas for enhanced recycling programs. The internship program is an important part of our efforts to continually stimulate new innovative ideas and develop an ongoing pipeline of talent for our global workforce.

**To incentivize the transition to a lower-carbon economy and electric vehicle adoption with our employees, MetLife has installed 86 charging stations for employees to use free of charge across most major U.S. offices.**

## Reducing waste takes many shapes and forms

In 2019, we:

- Donated over 2,100 pounds of food to various organizations.
- Launched new recycling guidelines across our U.S. offices to drive waste diversion and employee engagement.
- Maintained our commitment to back-office composting by diverting food scraps from landfills.
- Diverted 56% of waste from landfills.



Employees participate in a beehive tour with Bee Downtown.

### Creating the largest honeybee corridor in North America

Honeybees play an important role in our ecosystem and food chain by pollinating plants, trees, and crops. Every third bite of food humans consume comes as a result of a honeybee's pollination.

**According to the Bee Informed Partnership's 2019 survey, the U.S. lost 40% of its honeybees in 2018 due to increased use of pesticides, as well as parasites, decrease in habitat, and lack of proper nutrition.**



MetLife beehives in Cary, North Carolina.

In 2019, we joined hands with [Bee Downtown](#) and other companies with offices in the North Carolina Research Triangle region to install three beehives on our Cary, North Carolina, campus. The beehives help support thousands of pollinating bees and connect them to the largest bee corridor in North America, which currently spans 60 miles.

## Supply chain sustainability

### Leveraging purchasing power for positive change

We use our purchasing power to buy energy-efficient and sustainably sourced goods, ranging from building materials to paper and electronics and to encourage our suppliers to reduce their own impacts. A large share of our carbon footprint comes from our supply chain, and we partner with firms that operate responsibly to mitigate this impact.

Our Supply Chain Sustainability Program embeds sustainability criteria in our ongoing procurement process, encourages continuous supplier improvement, and incentivizes environmental stewardship and action to reduce GHG emissions. As one example, we have embedded sustainability clauses into our Master Procurement Agreements and ask environmental questions in our requests for proposals, as well as within our supplier onboarding processes. See [MetLife's Supplier Code of Business Ethics](#).

### Influencing suppliers to embrace sustainability and transparency

MetLife exceeded our 2020 goal of requiring 100 of our top suppliers to reduce and report their environmental impact. In 2019, over 103 major and high-impact suppliers disclosed climate risks, GHG emissions, and other environmental data to us through the CDP's Supply Chain Program. Performance on the CDP Climate Change Questionnaire, along with other sustainability criteria, is incorporated into each supplier's annual management scorecard.



# Climate Change



*MetLife supported a project that helped families replace coal-fired stoves with solar-powered cooking stoves in China.*

## Climate risk management

Climate change risks — such as impacts from extreme weather events, disruptions in energy supply, or carbon legislation — have the potential to impact MetLife’s physical business operations, investments, and supply chain.

These risks, as well as associated opportunities, are monitored, managed, and reported to MetLife’s Board of Directors through our global risk management framework. MetLife assesses world, economic, industry, and internal events to identify potential emerging risks. Our global business continuity and crisis management programs prepare and respond to climate-related incidents that may impact our services and operations. We implement site-specific risk mitigation and action plans and have local crisis management teams to manage incidents at each of our global offices.

We believe addressing climate change is beneficial for the health and well-being of our customers, employees, and communities. That is why we were a founding member of the [Climate Leadership Council](#), a coalition of policy, business, and environmental leaders who have come together to promote an equitable, cost-effective climate solution for the U.S. economy. For more information on MetLife’s work on climate change, please read our [statement on climate change](#).

## MetLife Brazil invests in resource efficiency

At MetLife facilities in Brazil, it’s all about reducing consumption and preserving natural resources. In line with our global environmental strategy, the Brazilian team rolled out several new initiatives in 2019:

- At MetLife’s São Paulo office, all lights were replaced with LED lighting.
- MetLife branch offices around the country are receiving more energy-efficient HVAC systems and LED lighting.
- Installed pressure reducers on all taps.

# Employees Drive Our Green Impact

## Empowering employees to make a green impact

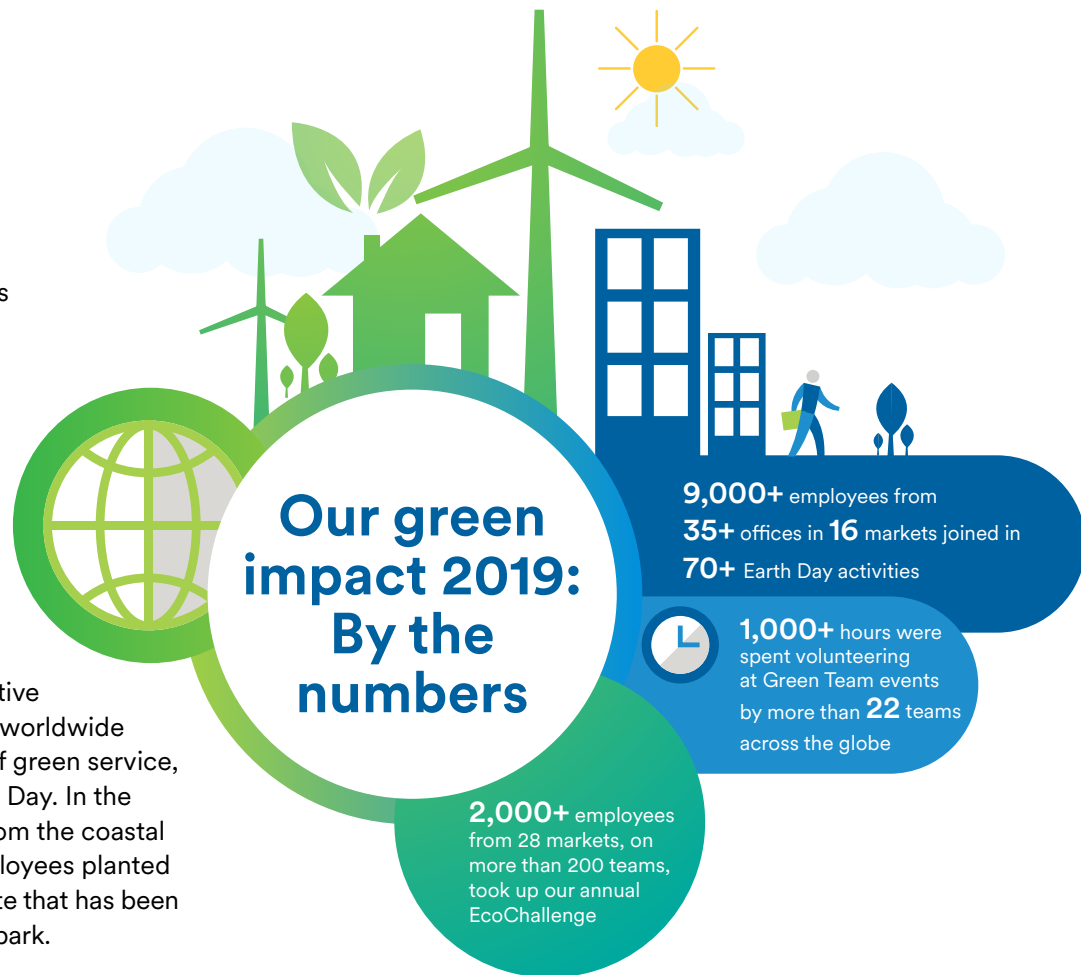
Thousands of MetLife employees take advantage of sustainability education and volunteering opportunities to reduce their environmental impact at work, at home, and in their communities.

These popular programs embody our philosophy of empowering employees to take ownership of the company's actions and impacts. Our signature program, **Our Green Impact**, provides both hands-on community volunteering and online learning activities, including discussion forums, a speaker series, and newsletters.

We also launched a new environmental educational course on the MetLife My Learning platform to empower employees to take action in their workplaces and communities and become champions of MetLife's environmental strategy and goals. The course was translated into the primary language of each MetLife office to ensure all global employees have the tools they need to become environmental champions at their offices.

### Green Teams lead the way

Twenty-two Green Teams in the U.S., Asia, and Latin America (up from 19 in 2018) led local office-based Our Green Impact activities during the year, including energy conservation, recycling, and alternative commuting. In addition, employees worldwide completed more than 1,000 hours of green service, including activities in honor of Earth Day. In the U.S., employees cleaned up trash from the coastal waterways in Florida. In Korea, employees planted nearly 200 trees at a former trash site that has been transformed into a national ecology park.



# The Influence of Impact

## EcoChallenge changes habits

Our annual two-week EcoChallenge encourages employee teams to adopt green habits such as biking to work and eating locally-sourced food — and then quantifies how their sustainable choices add up. In 2019, more than 2,000 employees participated.



40,458

**pounds of CO2**  
avoided.



2,831

**plastic containers**  
not sent to the landfill.



46,159

**gallons of water**  
saved.



277

**people**  
helped their neighbors and  
community members.



3,106

**meatless or  
vegan meals**  
consumed.



7,440

**miles**  
not traveled by car.



43,956

**minutes**  
spent being mindful.



44,132

**minutes**  
spent outdoors.



16,184

**minutes**  
spent learning.



# Managing Sustainably

*MetLife's Galway, Ireland office.*

“ MetLife has a longstanding commitment to environmental, social, and governance (ESG) practices. By identifying and mitigating risks to our business, we are able to promote responsible growth, deliver on our purpose, and enhance our positive impact on society.

**Marlene Debel**  
Executive Vice President and Chief Risk Officer





MetLife's Global Technology Campus in Cary, North Carolina.

# Governance

The Global Sustainability Function is responsible for overseeing MetLife Foundation's portfolio of work, a broad array of ESG issues, and production of MetLife's annual sustainability report, as well as oversight of all policy-focused thought leadership.

Additionally, MetLife, Inc.'s Board of Directors (the Board) has a Governance and Corporate Responsibility Committee, tasked with various responsibilities, including:

- Reviewing MetLife's goals and strategies for the contributions it makes in support of health, education, civic and cultural activities and initiatives, and similar purposes;
- Overseeing MetLife's compliance responsibilities and activities, including its legislative and regulatory initiatives, sales practices, and ethics and compliance programs; and
- Overseeing MetLife's policies concerning its corporate citizenship programs.

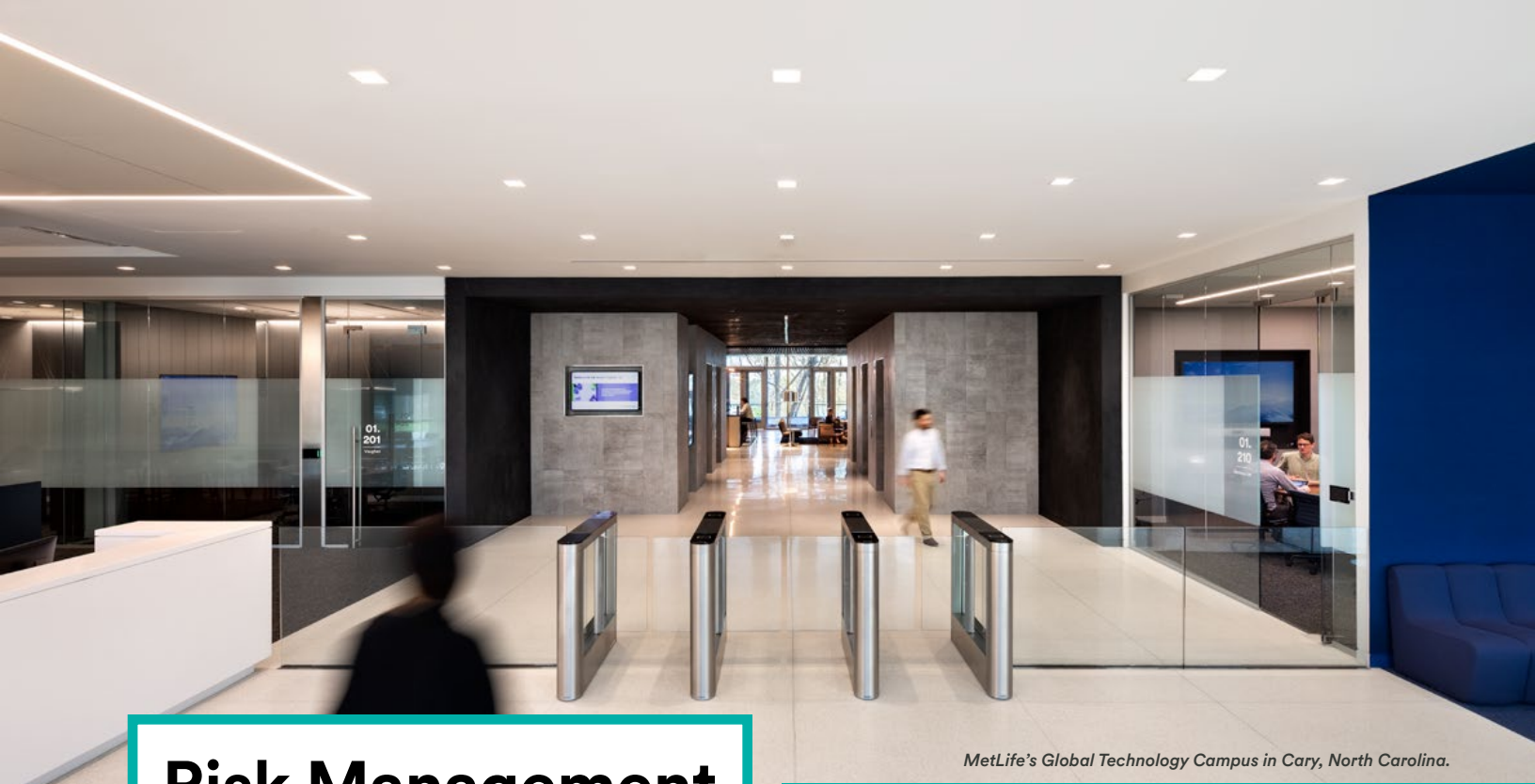
The Governance and Corporate Responsibility Committee regularly discusses ESG issues with the Global Sustainability leadership.

Sustainability is integrated across MetLife with each function expected to contribute to our strategic goals, monitor ESG risks, and evaluate opportunities for better impact. For example, given the critical role that ESG plays in our investment strategies, MetLife Investment Management's (MIM) Sustainable Investment Strategies team leads the development, implementation, and oversight of MIM's sustainable investment strategy and acts as an advisor to MetLife's sustainability functions and MIM's investment teams. Led by a senior vice president, the Sustainable Investment Strategies team seeks to ensure that MIM's asset originators, portfolio managers, and credit analysts implement MIM's responsible investing practices and adhere to MIM's ESG Investment Policy. All ESG integration efforts are supported by this team and the ESG Integration Council.

## Our Approach to Governance and Risk Management

How we manage ourselves and our impacts as an employer, community member, and business and market leader is critical in fulfilling our purpose.

Risk management, governance, ethics, and integrity underpin our company's ability to build a more confident future and enable us to deliver on the promises we make to our customers, employees, and shareholders. We work hard to instill a culture where every employee takes responsibility for risk management and understands their role in driving MetLife's success.



MetLife's Global Technology Campus in Cary, North Carolina.

# Risk Management

MetLife has a comprehensive and longstanding risk management framework that continues to evolve.

Our risk management framework is designed to address all material financial and nonfinancial risks to our business. MetLife embeds risk management programs and practices in all business and strategic decision-making. Our independent Global Risk Management (GRM) team is led by the Chief Risk Officer, who reports directly to the Company's Chief Executive Officer. MetLife operates under the "Three Lines of Defense" model, which designates business and functional owners as the first and primary line of defense in identifying, measuring, monitoring, managing, and reporting risks. Global Risk Management, which includes Corporate Ethics and Compliance, along with IT Risk and Security form the second line of defense and provide effective review, challenge, and advice to business and functional owners. Internal Audit serves as the third line of defense, providing independent assurance and testing over the risk and control environment.

## 2019 employee trainings

In 2019, we continued to invest heavily in employee training programs while making the trainings more accessible for a global audience. Trainings focused on employees' role in managing risk, types of risks they may encounter, and processes used to manage those risks. Mandatory training topics included, among others, anti-money laundering, privacy and data protection, fraud prevention, ethical business conduct, raising concerns, and non-retaliation.

Our risk governance structure provides risk oversight at the Board and senior management levels. Management committees focused on specific financial and non-financial risks are responsible for establishing risk appetite and risk policies and monitoring risk-taking.

In 2019, we announced the realignment of the Corporate Ethics and Compliance organization under GRM. This structure provides opportunities for enhanced collaboration between Operational Risk and Corporate Ethics and Compliance on the management of non-financial risks.

Our approach to risk management supports our efforts to generate long-term value for MetLife and fulfill our purpose to build a more confident future for our customers, employees, and shareholders.

# Ethics and Compliance

Ethics and integrity are the foundation of our employees' roles at MetLife.

We have worked to create a culture where every employee takes responsibility for their actions and adopts an ownership mindset. MetLife's [Code of Business Ethics](#) (Code) supports our commitment to building an ethical culture and upholding the highest standards of business conduct, honesty, and integrity. The Code is available in 21 languages and applies to all employees worldwide. Our Code defines MetLife's expectations for appropriate business conduct and ethical decision-making by employees. Each year, all employees must pledge that they commit to and comply with the Code.

In 2019, we updated the Code to better enable employees to understand and integrate the principles into everyday decision-making and provided easier access to the underlying policies within the Code. The Code was restructured to a more user-friendly interactive design to align with industry standards. We updated descriptions of our global policies to clarify expectations, provided links to the policies, created "what if" scenarios to drive ethical behavior, and developed specific guidance for people managers.

To supplement our Code, we maintain several codes for targeted audiences including the Financial Management Code of Business Ethics and the MetLife Investments Code of Ethics. Additionally, we maintain a Board of Directors' Code of Business Ethics, which requires each Director to annually review and subsequently sign an acknowledgment of understanding and compliance.

In 2019, we released a People Managers' Ethics toolkit globally to guide managers to support an ethical culture, encourage and properly respond to employee reports of misconduct, and identify and handle conflicts of interest.

## Conflict of Interest Disclosure Program


We require MetLife employees to disclose outside business activities and personal relationships that could cause a conflict through our annual Conflict

of Interest (COI) Disclosure Program. Our objective is that employees do not put personal gain or benefit ahead of the interests of MetLife, our customers, or our shareholders. In December 2019, we launched a new COI Disclosure program with user guides in 21 languages, which enhances our assessment and mitigation of COI risk and complies with local COI legal requirements.

## Global Ethics program strategic initiatives



## Speak Up



For ethical behavior to be embedded in our culture, our leaders must set the right tone and lead by example. When employees see ethical leadership and understand what is expected of them, they are more likely to speak up and report misconduct without fear of retaliation. With this in mind, we launched a new Speak Up platform and user guide for all MetLife employees in November 2019. Accessible via a desktop icon, the platform provides employees with a safe and easy way to raise a concern or report a potential violation of our Code, policies, or laws and regulations. With built-in assistance, examples, and resources, Speak Up is available to all MetLife employees and enables anonymous reporting, where permissible by law, through the Ethics and Fraud Helpline.

# Appendix



# Glossary

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## Carbon neutrality

Carbon neutrality means eliminating or offsetting all greenhouse gas (GHG) emissions across a company's operations. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the company's employee business travel (Scope 3 emissions). (Page [10](#))

## Distribution Academy

The Distribution Academy is MetLife's digital learning experience to help sales agents build their skills and knowledge when and where needed. (Page [27](#))

## Financial Wellness

Term used to describe the state of one's personal monetary affairs. There are many dimensions to financial wellness, 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. (Page [6](#))

## 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. (Page [32](#))

## Green investments

Investments in projects, infrastructure, or companies that support or provide environmentally friendly products and practices. (Page [2](#))

## Greenhouse gas emissions (or carbon emissions)

A greenhouse gas 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, thus contributing to climate change. Carbon dioxide, methane and water vapour are example of GHG gases. MetLife reports all GHG gases in CO<sub>2</sub> equivalents (CO<sub>2</sub>e). (Page [50](#))

## Impact investing

Investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return. (Page [48](#))

## 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 environmental metrics such as energy savings, water efficiency, CO<sub>2</sub> emissions reduction, improved indoor environmental quality, and stewardship of resources and sensitivity to their impacts. Developed by the U.S. Green Building Council (USGBC), LEED provides building owners and operators a concise framework for identifying and implementing practical and measurable green building design, construction, operations, and maintenance solutions. (Page [48](#))

## MetLife Investment Management (MIM)

MetLife Investment Management provides public fixed income, private capital, and real estate investment solutions to institutional investors worldwide. MetLife Investment Management is the institutional investment management business of MetLife, Inc. (Page [2](#))

## 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. (Page [27](#))

## Our Green Impact

MetLife's signature environmental employee engagement program that aims to promote environmental awareness across the global enterprise, encourages employees to participate in MetLife's sustainability programs and empowers employees to reduce our environmental impact at work, home, and in our communities. (Page [64](#))

## PlanSmart Financial Wellness

A new MetLife benefit product that helps individuals achieve financial goals with secure and confidential expert coaching. (Page [6](#))

## PRI Six Principles for Responsible Investment

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. (Page [10](#))

## Responsible Investments

Investments that achieve both a market financial return and promote social and/or environmental benefits. Responsible investments at MetLife include green investments, infrastructure, municipal bonds, and impact and affordable housing investments. (Page [2](#))

## Workforce of the Future

In 2018, MetLife launched a \$10 million Workforce of the Future Development Fund. The Workforce of the Future program focuses on new learning programs such as digital skills, innovation and collaboration. The program's goal is to create a culture where continual learning becomes part of the very DNA of our daily work life. (Page [10](#))

## Environmental goals — explained

- Become carbon neutral in 2016 and going forward.**  
 This goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2). The goal also applies to the company's employee business travel (Scope 3).
- By 2020, reduce all energy consumption by 10 percent from a 2012 baseline.** This applies to the company's global office portfolio, including company-owned and leased facilities, boiler replacements, efficient HVAC systems, demand metering, occupancy-sensor installations, and other projects.
- By 2020, reduce location-based greenhouse gas emissions (metric tons of CO2 equivalent) by 10 percent from a 2012 baseline.** This 10 percent reduction applies to MetLife's global owned and leased offices, the Auto & Home business automobile fleet, and business travel.
- By 2020, require 100 of MetLife's top suppliers to publicly disclose their GHG emissions and emission-reduction activities.** As a financial services company, MetLife's supply chain represents a significant portion of its environmental impact, so it is important to engage key suppliers and encourage reduction of their own GHG emissions.

# Forward-Looking Statements

## Note regarding 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. These statements can be identified by the fact that they do not relate strictly to historical or current facts. They use words and terms such as “anticipate,” “assume,” “become,” “believe,” “can,” “continue,” “could,” “create,” “emerging,” “estimate,” “evolve,” “expect,” “forecast,” “future,” “if,” “intend,” “may,” “ongoing,” “plan,” “potential,” “project,” “risk,” “should,” “target,” “ultimate,” “vary,” “when,” “will,” “would,” and other words and terms of similar meaning, in each of their forms of speech, or that are tied to future periods, in connection with a discussion of future performance. In particular, these include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, trends in operations, and financial results.

Many factors will be important in determining the results of MetLife, Inc., its subsidiaries, and affiliates. Forward-looking statements are based on our assumptions and current expectations, which may be inaccurate, and on the current economic environment, which may change. These statements are not guarantees of future performance. They involve a number of risks and uncertainties that are difficult to predict. Results could differ materially from those expressed or implied in the forward-looking statements. Risks, uncertainties, and other factors that might cause such differences include the risks, uncertainties, and other factors identified in MetLife, Inc.’s filings with the U.S. Securities and Exchange Commission. These factors include: (1) the course of the COVID-19 pandemic, and responses to it, which may also precipitate or exacerbate the remaining risks; (2) difficult economic conditions, including risks relating to interest rates, credit spreads,

equity, real estate, obligors and counterparties, currency exchange rates, derivatives, and terrorism and security; (3) adverse global capital and credit market conditions, which may affect our ability to meet liquidity needs and access capital, including through credit facilities; (4) downgrades in our claims paying ability, financial strength, or credit ratings; (5) availability and effectiveness of reinsurance, hedging, or indemnification arrangements; (6) increasing cost and limited market capacity for statutory life insurance reserve financings; (7) the impact on us of changes to and implementation of the wide variety of laws and regulations to which we are subject; (8) regulatory, legislative, or tax changes relating to our operations that may affect the cost of, or demand for, our products or services; (9) adverse results or other consequences from litigation, arbitration, or regulatory investigations; (10) legal, regulatory, and other restrictions affecting MetLife, Inc.’s ability to pay dividends and repurchase common stock; (11) MetLife, Inc.’s primary reliance, as a holding company, on dividends from subsidiaries to meet free cash flow targets and debt payment obligations and the applicable regulatory restrictions on the ability of the subsidiaries to pay such dividends; (12) investment losses, defaults, and volatility; (13) potential liquidity and other risks resulting from our participation in a securities lending program and other transactions; (14) changes to securities and investment valuations, allowances, and impairments taken on investments, and methodologies, estimates, and assumptions; (15) differences between actual claims experience and underwriting and reserving assumptions; (16) political, legal, operational, economic, and other risks relating to our global operations; (17) competitive pressures, including with respect to pricing, entry of new competitors, consolidation of distributors, the development of new products by new and existing competitors, and for personnel; (18) the impact of technological changes on our businesses; (19) catastrophe losses; (20) a deterioration in the experience of the closed block established in connection with the reorganization of Metropolitan

Life Insurance Company; (21) impairment of goodwill or other long-lived assets, or the establishment of a valuation allowance against our deferred income tax asset; (22) changes in assumptions related to deferred policy acquisition costs, deferred sales inducements, or value of business acquired; (23) exposure to losses related to guarantees in certain products; (24) ineffectiveness of risk management policies and procedures or models; (25) a failure in cybersecurity systems or other information security systems or disaster recovery plans; (26) any failure to protect the confidentiality of client information; (27) changes in accounting standards; (28) employees taking excessive risks; (29) difficulties in or complications from marketing and distributing products through our distribution channels; (30) increased expenses relating to pension and other postretirement benefit plans; (31) inability to protect our intellectual property rights or claims of infringement of others' intellectual property rights; (32) difficulties, unforeseen liabilities, asset impairments, or rating agency actions arising from

business acquisitions and dispositions, joint ventures, or other legal entity reorganizations; (33) unanticipated or adverse developments that could harm our expected operational or other benefits from the separation of Brighthouse Financial, Inc. and its subsidiaries; (34) the possibility that MetLife, Inc.'s Board of Directors may influence the outcome of stockholder votes through the voting provisions of the MetLife Policyholder Trust; (35) provisions of laws and our incorporation documents that may delay, deter, or prevent takeovers and corporate combinations involving MetLife; and (36) other risks and uncertainties described from time to time in MetLife, Inc.'s filings with the U.S. Securities and Exchange Commission.

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 reports to the U.S. Securities and Exchange Commission.

## 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 which are actively managed and stated at estimated fair value. GA AUM is comprised of GA total investments and cash and cash equivalents, excluding policy loans, contractholder-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.



# 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 2019, the Board held seven 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 annual and regular surveys, internal communications, our intranet, 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 & business partners	MetLife engages our suppliers through annual scorecards, newsletters, events, 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.

# UN Sustainable Development Goals

Goal	How we support the goals
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<ul style="list-style-type: none"> <li>• We provide targeted insurance products for women, seniors, and other demographics around the world working hard to democratize access to financial planning and security.</li> <li>• We incentivize healthy living habits with products and platforms geared toward providing individuals with access to preventive health solutions and treatment for diseases.</li> <li>• We signed the One Mind at Work pledge, joining a global coalition of leaders from diverse sectors committed to transforming approaches to mental health and addiction.</li> <li>• A core strategy for MetLife is the health of our employees. Healthy workplaces are essential to ensuring positive health and wellness benefits for the people working within them. In 2019, MetLife became the first life insurance company to earn Fitwel certifications for its commitment to healthy workplaces. Fitwel is a joint initiative of the U.S. Centers for Disease Control and Prevention and the General Services Administration.</li> <li>• The MetLife Foundation brings together bold solutions, deep financial expertise, and meaningful grants to build financial health for people and communities that are underserved and aspire for more. We also partner with organizations around the world to create financial health solutions and build stronger communities, engaging MetLife employee volunteers to help drive impact.</li> <li>• Our Wellness for Life program is rooted in the idea that the more we can help connect the dots between our purpose, our everyday work, and the importance of wellness for overall health and well-being, the easier it is for MetLife employees to prioritize their health. The program is centrally coordinated and locally implemented, with champions identified in 41 markets, as well as four regional ambassadors.</li> </ul>
 <p><b>5</b> GENDER EQUALITY</p>	<ul style="list-style-type: none"> <li>• We provide targeted insurance products for women around the world, making it easier for them to access financial planning.</li> <li>• MetLife has made a series of pledges to achieve gender equality among our executive ranks and overall workforce. We are working diligently to increase diversity in hiring and promotions and training leaders to be mindful of potential bias in the review and career development process. Today, more than half of our managers and entry-level workers are women, and almost one-third of MetLife's Board of Directors are women.</li> <li>• In 2019, 5,900+ MetLife employees participated in innovation activities, we engaged 196 startups, launched 38 experiments, and ran 24 innovation challenges.</li> <li>• In 2019, MetLife President and CEO Michel Khalaf signed on to the CEO Action for Diversity &amp; Inclusion pledge to measurably and demonstrably advance diversity and inclusion across the organization, as well as the Catalyst CEO Champions for Change initiative, committing MetLife to work on minimizing unconscious bias in recruitment of women.</li> <li>• In 2019, MetLife was the first insurer to join the United Nations Women Global Innovation Coalition for Change (GICC), a partnership between UN Women and the private sector, academia, and nonprofit institutions to identify and remove barriers to women's advancement in innovation, technology, and entrepreneurship.</li> </ul>

Goal	How we support the goals
	<ul style="list-style-type: none"> <li>● MIM's ESG integration efforts identify investment practices that MIM believes will support a better, more confident world for everyone.</li> <li>● With the pace of change accelerating technologies, automation, and the skills required to succeed at work, MetLife has committed \$10 million to its Workforce of the Future program, focused on embedding a culture of continuous learning and balancing the need for building digital and technology skills with emotional and human skills.</li> <li>● In 2019, MetLife Foundation partnered with Generation, a youth employment nonprofit that will equip 3,000 young people with the right skills to gain meaningful employment. These skills help set them on the path to earning a steady income and taking actionable steps toward improving their long-term financial health.</li> <li>● Our innovation efforts include numerous pilots and new platforms developed with a focus on expanding financial security and/or planning to all. For instance, in 2019, we helped launch Zogo Finance, which pays children and adults to learn about personal finance by partnering with financial institutions.</li> <li>● In 2019, 5,900+ MetLife employees participated in innovation activities, we engaged 196 startups, launched 38 experiments, and ran 24 innovation challenges.</li> <li>● In 2019, we conducted MetLife's 17<sup>th</sup> annual U.S. Employee Benefit Trends Study, which captured what the latest trends in workplace dynamics mean for financial wellness programs.</li> <li>● In 2018, MetLife Japan conducted the MetLife Insurance Change Rougo 47 Prefecture Survey which found that Japanese respondents were increasingly anxious about their quality of life after retirement and led MetLife Japan to launch a thought leadership campaign to better amplify the study's findings and engage Japanese stakeholders to address these concerns.</li> </ul>
	<ul style="list-style-type: none"> <li>● We provide targeted insurance products for the underserved around the world and work across our markets to democratize access to financial planning and security.</li> <li>● Our institutional investment management business, MIM, evaluates investments for ESG criteria, including fair labor practices and human rights issues.</li> <li>● In 2017, MetLife Foundation launched Common Cents Lab (CCL) as a financial decision-making lab at Duke University to dig into how we can better leverage predictable human behavior to design products and services that support the healthy financial choices people want to make, but find difficult. Now in its fourth year, the Lab uses behavioral science to help people improve their financial decision-making by focusing on what motivates people's decisions and how financial products/services can help meet those needs through pilots and tweaking existing products.</li> <li>● MetLife Foundation supports the Local Initiatives Support Corporation (LISC), which provides low- and moderate-income individuals with the skills they need to gain meaningful employment and manage their money through budgeting, building good credit, and saving for education and retirement.</li> <li>● Our CEO Michel Khalaf signed on to the CEO Action for Diversity and Inclusion pledge, the largest CEO-driven diversity initiative of its kind, publicly committing to taking a series of steps to significantly advance our progress in diversity and inclusion.</li> </ul>

Goal	How we support the goals
	<ul style="list-style-type: none"> <li>● We have achieved carbon neutrality across our global corporate office portfolio, Auto &amp; Home, and employee business travel for four consecutive years. As a carbon neutral company, our first priority is to integrate sustainability best practices across our global operations and drive continuous improvements in waste, water, energy, and carbon reductions.</li> <li>● We achieved all of our 2020 environmental goals.</li> <li>● MIM became a signatory to the Principles for Responsible Investment (PRI) in 2019, committing to adopt and implement <a href="#">PRI's six Principles</a> across its investing portfolio.</li> <li>● MetLife is a founding member of and an active participant in the Climate Leadership Council, a collaboration among policy, business, and environmental leaders to promote an equitable, cost-effective climate solution for the U.S. economy.</li> <li>● As of December 31, 2019, MIM managed more than \$18 billion in green investments.</li> <li>● MetLife installed 86 electric vehicle charging stations across our offices in the U.S., available free of charge to employees at our major U.S. campuses.</li> <li>● Globally, 25% of our buildings — representing more than 4.2 million square feet of space — are certified by the Leadership in Energy &amp; Environmental Design program (LEED). Ten of these offices have achieved LEED Platinum certification — the highest level of distinction awarded by the U.S. Green Building Council.</li> </ul>



# SASB Index

MetLife is reporting to the Sustainability Accounting Standards Board (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, 2019.

## 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	See Note 21 of <a href="#">2019 Form 10-K</a> and Note 15 of the 1Q20 <a href="#">Form 10-Q</a> for MetLife's disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.
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	See Note 21 of <a href="#">2019 Form 10-K</a> and Note 15 of the 1Q20 <a href="#">Form 10-Q</a> for MetLife's disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.
FN-AC-270a.3, Description of approach to informing customers about products and services	See <a href="#">2019 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	See report section: Strengthening our Workforce/Diversity & Inclusion/MetLife employee and Board diversity. (page <a href="#">38</a> )

### 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	<p>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, 2019, we estimate that approximately \$581.5 billion of assets employ ESG integration efforts (See <a href="#">Creating Value as an Investor/Value Creation</a>).</p> <p>2) ~\$58 billion responsible investments (see <a href="#">Creating Value as an Investor — Responsible Investments</a> for more). (page <a href="#">48</a>)</p> <p>3) MetLife does not currently disclose this metric, but will continue to evaluate in the future.</p>

**SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD**

<p>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>	<p><a href="#">MIM ESG Policies</a> — “Our Approach to Environmental, Social, and Governance (ESG) Considerations.” (page 2)</p>
<p>FN-AC-410a.3, Description of proxy voting and investee engagement policies and procedures</p>	<p><b>Proxy Voting</b>  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 and 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 maximization of 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 make a determination 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>  <a href="#">MIM ESG Investment Policy</a> — section “Active Engagement.” (page 3)</p>

**Business Ethics**

Code/Metric	Response/Reference
<p>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</p>	<p>See Note 21 of <a href="#">2019 Form 10-K</a> and Note 15 of the 1Q20 <a href="#">Form 10-Q</a> for MetLife’s disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.</p>
<p>FN-AC-510a.2, Description of whistleblower policies and procedures</p>	<p>See report section: Managing Sustainably/Risk Management/Ethics and Compliance. (page <a href="#">66</a>)</p> <p><a href="#">MetLife’s Code of Business Ethics</a></p>

## SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

## 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, 2019</p> <p>(\$ Millions)</p> <p><b>Total Invested Assets &amp; Cash<sup>1</sup></b></p> <table border="0"> <tr> <td>Highly liquid</td> <td>81.8%</td> </tr> <tr> <td>Moderately liquid</td> <td>4.8%</td> </tr> <tr> <td>Less liquid</td> <td>13.4%</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">100.0%</td> </tr> </table> <p><b>Institutional Client Assets Under Management<sup>1</sup></b></p> <table border="0"> <tr> <td>Highly liquid</td> <td>0.0%</td> </tr> <tr> <td>Moderately liquid</td> <td>4.2%</td> </tr> <tr> <td>Less liquid</td> <td>95.8%</td> </tr> <tr> <td></td> <td style="border-top: 1px solid black;">100.0%</td> </tr> </table> <p><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).</p>	Highly liquid	81.8%	Moderately liquid	4.8%	Less liquid	13.4%		100.0%	Highly liquid	0.0%	Moderately liquid	4.2%	Less liquid	95.8%		100.0%
Highly liquid	81.8%																
Moderately liquid	4.8%																
Less liquid	13.4%																
	100.0%																
Highly liquid	0.0%																
Moderately liquid	4.2%																
Less liquid	95.8%																
	100.0%																
FN-AC-550a.2, Description of approach to incorporation of liquidity risk management programs into portfolio strategy and redemption risk management	See Item 7 of <a href="#">2019 Form 10-K</a> — Liquidity and Capital Resources.																
FN-AC-550a.3, Total exposure to securities financing transactions	<p><b>Total secured financing type transactions</b></p> <p>See Note 8 of <a href="#">2019 Form 10-K</a> for information regarding Securities Lending, Repurchase Agreements, and FHLB of Boston Advance Agreements — Cash Collateral Received from Counterparties.</p> <p><b>Total commitments to lend &amp; fund</b></p> <p>See Note 21 of <a href="#">2019 Form 10-K</a> for information regarding Mortgage Loan Commitments and Commitments to Fund Partnership Investments, Bank Credit Facilities, Bridge Loans, and Private Corporate Bond Investments.</p>																
FN-AC-550a.4, Net exposure to written credit derivatives	See Note 9 of <a href="#">2019 Form 10-K</a> for information regarding Primary Risks Managed by Derivatives — Credit Default Swaps — Written.																

## SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

## Activity Metrics

Code/Metric	Response/Reference																
FN-AC-000.A, (1) Total registered and (2) total unregistered assets under management (AUM)	<table border="1"> <thead> <tr> <th></th> <th>Registered Assets</th> <th>Unregistered Assets</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>Total Invested Assets &amp; Cash<sup>1</sup></td> <td>\$ 12,388</td> <td>\$ 478,005</td> <td>\$ 490,393</td> </tr> <tr> <td>Institutional Client Assets Under Management</td> <td>\$ 42,882</td> <td>\$ 99,695</td> <td>\$ 142,577</td> </tr> <tr> <td><b>Total Registered Assets and Unregistered Assets</b></td> <td><b>\$ 55,270</b></td> <td><b>\$ 577,700</b></td> <td><b>\$ 632,970</b></td> </tr> </tbody> </table>		Registered Assets	Unregistered Assets	Total	Total Invested Assets & Cash <sup>1</sup>	\$ 12,388	\$ 478,005	\$ 490,393	Institutional Client Assets Under Management	\$ 42,882	\$ 99,695	\$ 142,577	<b>Total Registered Assets and Unregistered Assets</b>	<b>\$ 55,270</b>	<b>\$ 577,700</b>	<b>\$ 632,970</b>
		Registered Assets	Unregistered Assets	Total													
	Total Invested Assets & Cash <sup>1</sup>	\$ 12,388	\$ 478,005	\$ 490,393													
	Institutional Client Assets Under Management	\$ 42,882	\$ 99,695	\$ 142,577													
<b>Total Registered Assets and Unregistered Assets</b>	<b>\$ 55,270</b>	<b>\$ 577,700</b>	<b>\$ 632,970</b>														
<sup>1</sup> Represents Total Investments plus Cash and Cash Equivalents of MetLife, Inc. at carrying value.																	
FN-AC-000.B, Total assets under custody and supervision	Total assets under custody and supervision are \$632,970 million comprised of Total Invested Assets & Cash <sup>1</sup> of \$490,393 million plus Institutional Client Assets Under Management of \$142,577 million.																
	<sup>1</sup> Represents Total Investments plus Cash and Cash Equivalents of MetLife, Inc. at carrying value.																

## Transparent Information &amp; Fair Advice for Customers

Code/Metric	Response/Reference
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	See Note 21 of <a href="#">2019 Form 10-K</a> and Note 15 of the 1Q20 <a href="#">Form 10-Q</a> for MetLife's disclosure on material legal proceedings, other than ordinary routine litigation incidental to the business.
FN-IN-270a.1, Complaints-to-claims ratio	As this is not a metric tracked by the National Association of Insurance Commissioners (NAIC), MetLife does not collect data for or report on this metric.
FN-IN-270a.3, Customer retention rate	As this is not a metric tracked by the National Association of Insurance Commissioners (NAIC), MetLife does not collect data for or report on this metric.
FN-IN-270a.4, Description of approach to informing customers about products	See <a href="#">2019 Form 10-K</a> , Item 1. Business.

## 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	As of December 31, 2019 (\$ Millions)
(continued)	Total Invested Assets & Cash <sup>1, 2</sup>
	Fixed maturity securities available-for-sale:
	US and foreign corporate securities
	Foreign government
	US Government & Agency
	Residential mortgage-backed securities
	Asset-backed securities
	Municipal
	Commercial mortgage-backed securities
	Fixed maturity securities available for sale
	Equity securities:
	Common stock
	Non-redeemable preferred stock
	Equity securities
	Contractholder-directed equities and fair value option securities
	Mortgage loans:
	Commercial mortgage loans
	Agricultural mortgage loans
	Residential mortgage loans
	Valuation allowances
	Held-for-sale
	Mortgage loans
	Policy loans
	Real estate and real estate joint ventures
	Other limited partnership interests
	Short-term investments
	Other invested assets
	Cash and cash equivalents
	Total Invested Assets & Cash <sup>2</sup>
	(continued on next page)

## SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

FN-IN-410a.1, Total invested assets, by industry and asset class

(continued)

Institutional Client Assets Under Management		
Insurance/Financial	\$	70,842
Corporate		21,921
Sub-Advisory		29,832
Public		10,490
Commingled Fund		7,573
Other (Non Profit, Taft Hartley, Other)		1,919
Institutional Client Assets Under Management		\$ 142,577
Investment Grade and Below Investment Grade Information <sup>3</sup>		
Investment grade	\$	312,133 95.2%
Below investment grade		15,687 4.8%
Total fixed maturity securities available for sale		\$ 327,820 100.0%

<sup>1</sup> Amounts presented are at carrying value. See the following sections of the [2019 Form 10-K](#) for further information about sub-sectors of these asset classes:

US and foreign corporate securities	Item.7 MD&A — Investments — Fixed Maturity Securities AFS — U.S. and Foreign Corporate Fixed Maturity Securities AFS
RMBS	Item.7 MD&A — Investments — Fixed Maturity Securities AFS — Structured Products — RMBS
ABS	Item.7 MD&A — Investments — Fixed Maturity Securities AFS — Structured Products — ABS
Commercial mortgage loans	Item.7 MD&A — Investments — Mortgage Loans — Commercial Mortgage Loans by Geographic Region and Property Type
Real estate and real estate joint ventures	Item.7 MD&A — Investments — Real Estate and Real Estate Joint Ventures
Other invested assets	Item.7 MD&A — Investments — Other Invested Assets

<sup>2</sup> Represents Total Investments plus Cash and Cash Equivalents of MetLife, Inc. at carrying value.

<sup>3</sup> 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.

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.

## 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>As a responsible corporate citizen, MetLife recognizes it is important to embed ESG concerns, risks, and opportunities within the products that we offer our customers. Many of the products and services we offer have incentives embedded within to encourage customers to make smarter decisions for their health, well-being, and safety as well as the safety and protection of the environment.</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 offered in China and Korea 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. For background information, see: Ensuring Confidence for Our Customers/ Products and Services for Financial Confidence. Through 360Health, we incentivize healthy behavior, including the “Health Friends Program,” a mobile application that measures blood pressure and enables agents to engage with customers, and the 360Health webpage which provides health and well-being tips and resources allowing customers to conduct health risk assessments. In Korea, we also provide options specific to customer life stages. For example, single customers can receive discounts on pet loss, fitness centers, and wedding packages and gain access to instructional videos on healthy cooking. Seniors can receive self-assessments for dementia, and can access a senior concierge service and senior rehabilitation exercise programs. Tele-doctor services and online health assessments are popular with our customers in China. Other services include in-home nursing guidance, overseas medical travel healthcare programs, and early diagnosis cancer screenings. All of these services enable easier access to healthcare professionals and advice for protecting against critical illnesses.</p> </li> <li> <p><b>Japan Value-Added Services (VAS):</b> In Japan we offer nine health-oriented VAS free of charge to incentivize healthy customer behavior. 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 a program for fast, transparent claim payments via our mobile app. Additionally, we offer a “club off” program for customers which provides them with exclusive discounts to gyms, restaurants, tutoring, and other services. Currently in development, customers in Japan will have access to a digital wellness platform which will offer health guidance and rewards for wellness behaviors. Expanded VAS will include programs to help customers with childcare; nursing care; cancer; dementia, brain, and heart disease prevention; and more.</p> </li> <li> <p><b>Step Counting:</b> Also in Japan, MetLife offers a group product that allows policyholders to track their steps to incentivize physical activity. If all employees at the group customer company reach certain activity levels, MetLife provides a financial reward to the company. Employers are therefore encouraged to offer their employees benefits and flexibility that enable them to practice physical activity throughout the work day.</p> </li> </ul> <p>(continued on next page)</p>

## SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

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

(continued)

Please also see report section: Ensuring Confidence for Our Customers/Products and Services for Financial Confidence/Creating access and opportunities for women for information on programs and products designed specifically for women which incentivize healthy behavior. (page 17)

#### Environmental & Safety Incentives

As weather patterns continue to shift and elevate the extremity of natural disasters such as wildfires, we continue to invest in research and pilots to understand how technology, data analytics, and artificial intelligence can help us provide better support for customers and protect them and their properties from extreme weather events.

Below are some examples of the actions MetLife and its subsidiaries take to encourage customers to use lower-carbon methods of doing business and incentivize consumer resilience to climate-related events.

- Policy Discounts
  - Paperless Discounts: A Paperless Discount may apply to a policy that participates in the electronic communication of all policy documents.
  - Fortified Home Discounts: A premium credit may apply to Homeowners policies, where state-approved fortification improvements have been made.
  - Wind Mitigation Discounts: A premium credit will apply to qualifying dwellings that were built, rebuilt, or retrofitted to better resist hurricanes and other catastrophic windstorm events.
  - Smart Home Devices Discounts: A premium credit will apply to customers that maintain smart home devices that monitor temperature, fire, and water leakage.
- Product Features
  - Under Homeowners coverage, when repairing or rebuilding a building, we provide an option to use the most advanced materials, including newer environmentally friendly building materials.
  - Under our Automobile program, we pay to use recycled auto parts that are safe and sound, reducing the amount of waste and the number of new parts manufactured.
  - We insure boats under our Boatowner program. This program provides up to \$5,000 for the cleanup, containment, or removal of pollutants.



Environmental Risk Exposure

Code/Metric	Response/Reference
<p>FN-IN-450a.1, Probable Maximum Loss (PML) of insured products from weather-related natural catastrophes</p>	<p>MetLife determines probable maximum loss (PML) for hurricane and earthquake perils at various return periods. Since there is no universally accepted methodology for determining potential catastrophe (cat) losses, the Company reviews several independent third-party cat models and develops a weighted average of the models. This not only accounts for the varying conclusions of similar experts, but also provides stability in the result if one of the models changes significantly. The third-party models are typically updated every year with most updates having minor changes. Significant changes to the models typically occur once every few years. The Company reviews each new model update for reasonability before the model is incorporated into the analysis.</p> <p>For the hurricane peril, the Company weights three third-party models to obtain the PML. The Company reviews results based on both the long-term view (historical hurricanes) and near-term view (hurricanes representing the next five years of expected activity under a warm sea surface assumption). The Company also follows the latest developments in expert opinion on the potential impact of climate change on potential hurricane loss exposure.</p> <p>To mitigate the impact of large hurricane losses, to the extent permitted by law, the Company has in place mandatory hurricane wind deductibles in most states from Texas to Maine ranging from 1% to 5% depending on the state and the area within the state. The Company also excludes wind coverage in the more vulnerable hurricane areas of some states, to the extent permitted by law.</p> <p>The Company performs stress testing by evaluating the impact of past known significant events (e.g., Hurricane Katrina or Hurricane Andrew) on the current book of business as well as modeling the impact of past known storms on other nearby areas (e.g., modeling the “what if” scenario of Hurricane Katrina making landfall at other points on the Gulf coast). The Company also reviews the impact of various sized hurricanes making landfall at various points on the coast (e.g., modeling of the financial impact of every category hurricane at 10 mile increments along various points of the coast in the Northeast and Gulf, the Company’s two largest hurricane exposure zones). Results are evaluated and considered in the purchase of reinsurance.</p> <p>The Company calculates PMLs for five separate hurricane regions defined generally as the Northeast, Mid-Atlantic, South (excluding Florida), Florida, and the Gulf. For MetLife, the Northeast PML is by far the largest hurricane cat loss exposed region and is comprised of Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.</p> <p>The Company hurricane PML is the northeast weighted model per occurrence property losses (including demand surge and storm surge) with actuarial projections for auto physical damage losses, allocated loss adjustment expenses, projected involuntary pool assessments, and a provision for projected hurricane losses in non-Northeast states incurred in a primarily Northeast hurricane.</p> <p>For earthquake, the Company weights the results of two separate and distinct third-party models. PMLs are calculated for five distinct regions: the Pacific Northwest, New Madrid, California, the Great Basin, and South Carolina. The greatest earthquake exposure for the Company is in the Pacific Northwest.</p> <p>The earthquake PML is based on the Pacific Northwest weighted model per occurrence property losses (including demand surge and fire following), with actuarial projections for auto physical damage losses and allocated loss adjustment expenses. The Company continuously reviews and manages policy count and inflation changes in each of its hurricane and earthquake regions.</p> <p>(continued on next page)</p>

## SASB — SUSTAINABILITY ACCOUNTING STANDARDS BOARD

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

(continued)

At times the models vary significantly from one another illustrating the uncertainty around each loss amount at each return period. For example, models may vary on how far inland they forecast hurricanes can travel or may have different probabilities for the intensity of hurricanes. Another example is the assumptions in each model about the impact of trees or the amount of saturation on the ground in the path of the hurricane. Similarly, each model will have different assumptions regarding demand surge, the cost of rebuilding materials and labor in areas devastated by a hurricane. For earthquakes, there is great uncertainty around the losses for each return period mainly because there have not been enough earthquakes in the United States historically to validate the model results.

For tornado and hail events, the Company reviews both per occurrence and annual tornado/hail model results in combination with exposure concentration information, historical loss data, and historical tornado/hail accounts to identify states and areas within states most exposed to tornado and hail losses. Concentration analysis identifies areas in tornado/hail zones that may be impacted the most by individual or possibly even several major tornadoes from the same storm. Stress tests are performed on the areas in tornado/hail zones with the greatest concentrations in small geographic areas such as in Chicago, Dallas, or Atlanta.

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

The Company does not categorize catastrophic events as modeled versus non-modeled. In determining ultimate losses for a catastrophic event, the Company will review “modeled” results from several cat modelers, especially for hurricanes and earthquakes. However, the Company also reviews other information such as exposed total insured value, location of each risk, risk characteristics of each property, market share, and input from claims personnel to determine the best estimate for the ultimate loss of a catastrophic event. The Company defines a catastrophe as an event designated as a catastrophe by the Property Catastrophe Service (PCS), an industry organization that collects data on catastrophes. The monetary value that the PCS considers as a catastrophic event is \$25 million or more damage for the insurance industry.

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

For individual risk/contract underwriting as well as to manage capital adequacy, Property & Casualty (P&C) utilizes a variety of industry recognized third-party and proprietary modeling processes. Model results are used to inform our underwriting appetite and to make pricing and reinsurance decisions to manage our exposure to catastrophic events. As a national writer, P&C continuously monitors our exposure to a variety of extreme or catastrophic events. These models are also used to evaluate capital adequacy.

As part of our ongoing practice, our underwriting appetite is regularly reviewed and adjusted to manage our exposure to environmental risk. A full understanding of the risks we insure is inherent in our underwriting process. This understanding begins at the time the individual contract is bound and continues to be monitored during the life of the insurance policy. P&C policies renew annually, allowing us the opportunity to make policy-level adjustments as needed. To support the underwriting process, we utilize a variety of third-party data solutions and our proprietary models to evaluate each risk. This approach enables us to combine property and customer-specific characteristics with catastrophic models to make fully informed decisions.

The P&C pricing methodology is based on a variety of factors, including an estimation of expected loss, the expected expenses associated with managing the risk, and a reasonable profit margin based on the capital allocation required to support the business.

See also, FN-IN-450a.1., report section Ensuring Confidence for Our Customers/Products and Services for Financial Confidence/Better prepared for climate risks, and our CDP Climate Change 2019 response.

## 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, 2019 (\$ Millions)</p> <table border="0"> <thead> <tr> <th style="text-align: left;"><b>General Account</b></th> <th style="text-align: right;"><b>Amount<sup>1</sup></b></th> </tr> </thead> <tbody> <tr> <td colspan="2">As reported on the entity's Schedule DB</td> </tr> <tr> <td>(1) Total potential exposure to non-centrally cleared derivatives</td> <td style="text-align: right;">\$ 2,958</td> </tr> <tr> <td>(2) Total fair value of acceptable collateral posted with the Central Clearinghouse</td> <td style="text-align: right;">\$ 688</td> </tr> <tr> <td>(3) Total potential exposure to centrally cleared derivatives</td> <td style="text-align: right;">\$ 6,765</td> </tr> </tbody> </table> <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>	<b>General Account</b>	<b>Amount<sup>1</sup></b>	As reported on the entity's Schedule DB		(1) Total potential exposure to non-centrally cleared derivatives	\$ 2,958	(2) Total fair value of acceptable collateral posted with the Central Clearinghouse	\$ 688	(3) Total potential exposure to centrally cleared derivatives	\$ 6,765
<b>General Account</b>	<b>Amount<sup>1</sup></b>										
As reported on the entity's Schedule DB											
(1) Total potential exposure to non-centrally cleared derivatives	\$ 2,958										
(2) Total fair value of acceptable collateral posted with the Central Clearinghouse	\$ 688										
(3) Total potential exposure to centrally cleared derivatives	\$ 6,765										
FN-IN-550a.2, Total fair value of securities lending collateral assets	See Note 8 of <a href="#">2019 Form 10-K</a> for information regarding Securities Lending, Repurchase Agreements and FHLB of Boston Advance Agreements — Reinvestment Portfolio at Estimated Fair Value.										
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	See Item 8 of <a href="#">2019 Form 10-K</a> , Financial Statements and Supplementary Data, Schedule IV for total dollar amount of policies in force.										

# 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 2019 Sustainability Report and/or other publicly available documents that address TCFD recommendations.

## TCFD — TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE

### 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.	See report sections: Protecting Our Environment/Climate Change; Managing Sustainably/Our Approach to Governance and Risk Management <a href="#">2020 Proxy Statement</a> , pg. 38  <a href="#">CDP Climate Change 2019</a> C1.1b
	b) Describe management’s role in assessing and managing climate-related risks and opportunities.	See report sections: Protecting Our Environment/Our Approach, Climate Change; Ensuring Confidence for Our Customers/Driving Innovation/Better prepared for climate risks; Creating Value as an Investor/Value Creation/MIM’s approach to ESG considerations, ESG Integration; Protecting Our Environment/Our Approach, Supply chain sustainability, Climate Change; Managing Sustainably/Our Approach to Governance and Risk Management  <a href="#">MetLife Investment Management Environmental, Social, and Governance Investment Policy</a>  <a href="#">2020 Proxy Statement</a> , pgs. 9, 41  <a href="#">CDP Climate Change 2019</a> C1.2, C1.2a

## TCFD — TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE

## 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.	a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	<a href="#">CDP Climate Change 2019</a> C2.1, C2.2c, C2.3a, C2.4a
	b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	See report section: Protecting Our Environment <a href="#">CDP Climate Change 2019</a> C2.5, C2.6
	c) Describe the potential impact of different scenarios, including a 2°C scenario, on the organization's businesses, strategy, and financial planning.	<a href="#">CDP Climate Change 2019</a> C3.1a, C3.1g

## Risk Management

Disclosure Focus Area	Recommended Disclosure	Response
Disclose how the organization identifies, assesses, and manages climate-related risks.	a) Describe the organization's processes for identifying and assessing climate-related risks.	See report sections: Ensuring Confidence for Our Customers/ Driving Innovation/Better prepared for climate risks; Creating Value as an Investor/Value Creation/MIM's approach to ESG considerations, ESG Integration; Protecting Our Environment/Our Approach, Supply chain sustainability, Climate Change; Managing Sustainably/Our Approach to Governance and Risk Management  <a href="#">MetLife Investment Management Environmental, Social and Governance Investment Policy</a>  <a href="#">CDP Climate Change 2019</a> C2.2, C2.2a, C2.2b
	b) Describe the organization's processes for managing climate-related risks.	See report section: Protecting Our Environment  <a href="#">CDP Climate Change 2019</a> C2.2, C2.2d
	c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	See report section: Protecting Our Environment/Our Approach  <a href="#">MetLife Investment Management Environmental, Social and Governance Investment Policy</a>  <a href="#">CDP Climate Change 2019</a> C2.2, C3.1c

## TCFD — TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURE

## Metrics and Targets

Disclosure Focus Area	Recommended Disclosure	Response
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.	a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See report section: Appendix/Performance Data/Environmental Data <a href="#">CDP Climate Change 2019</a> C6.1, C6.2, C6.3, C6.5, C9.1
	b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	See report section: Appendix/Performance Data/Environmental Data <a href="#">CDP Climate Change 2019</a> C6.1, C6.2, C6.3, C6.5
	c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	See report section: Protecting Our Environment/2019 Progress Highlights <a href="#">CDP Climate Change 2019</a> C4.1, C4.1a, C4.2

# GRI Standards

MetLife's 2019 GRI Index has been prepared according to the GRI Standards Core option and represents performance data from calendar year 2019.

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	<a href="#">2019 10-K</a> pages 5-9
102-3	Location of headquarters	200 Park Ave., New York, NY 10166
102-4	Location of operations	<a href="#">2019 10-K</a> pages 9-12; <a href="#">Global Locations</a>
102-5	Ownership and legal form	C corporation
102-6	Markets served	<a href="#">2019 10-K</a> pages 9-12
102-7	Scale of the organization	Appendix/Performance Data/Financial Data, Workforce Data
102-8	Information on employees and other workers	Appendix/Performance Data/Workforce Data  MetLife's work is not substantially performed by workers who are legally recognized as self-employed or who are employees of contractors. MetLife does not have any significant annual variation in employment numbers.
102-9	Supply chain	Workforce of the Future/Fostering a Diverse Supply Chain; Environmental Impact/Supply Chain Sustainability; <a href="#">MetLife Global Procurement</a>
102-10	Significant changes to the organization and its supply chain	<a href="#">2019 10-K</a> page 68
102-11	Precautionary Principle or approach	Managing Sustainably/Risk Management
102-12	External initiatives	Signatory to the UN Principles for Responsible Investment; Catalyst CEO Champions for Change; One Mind at Work Pledge; Signatory to United Nations Women's Empowerment Principles; CEO Action for Diversity & Inclusion  <a href="#">2020 Proxy Statement</a> pages 9-10

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>● American Property Casualty Insurance Association</li> <li>● Atlantic Council</li> <li>● Business Council for International Understanding</li> <li>● Coalition of Service Industries</li> <li>● Council of the Americas</li> <li>● Council on Foreign Relations</li> <li>● Geneva Association</li> <li>● Institute of International Finance</li> <li>● Insurance Institute for Business &amp; Home Safety</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; American Enterprise Institute; Business Roundtable</li> <li>● Wildfire Defense Systems</li> <li>● Principles of Responsible Investment</li> </ul> <p>Some of the environmental associations with whom we engage include:</p> <ul style="list-style-type: none"> <li>● Carbon Disclosure Project</li> <li>● Center for Active Design</li> <li>● Climate Leadership Council</li> <li>● Forest Stewardship Council</li> <li>● Sustainable Forestry Initiative</li> <li>● United States Department of Energy</li> <li>● United States Environmental Protection Agency</li> <li>● United States Green Building Council</li> </ul> <p>See also the Benefits section of our ESG Data Center</p>
<b>Strategy</b>		
102-14	Statement from senior decision-maker	<p>Our Strategy &amp; Leadership/A Message From Our President and CEO</p> <p>CEO's Letter: <a href="#">2019 Annual Report</a></p> <p>Letter from Chairman of the Board: <a href="#">2020 Proxy Statement</a></p>
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behavior	<p>Managing Sustainability/Ethics and Compliance</p> <p><a href="#">MetLife Purpose</a></p> <p><a href="#">MetLife Financial Management Code of Professional Conduct</a></p> <p><a href="#">MetLife Director's Code of Business Conduct and Ethics</a></p> <p><a href="#">MetLife Corporate Conduct</a></p> <p><a href="#">MetLife Code of Business Ethics</a></p> <p><a href="#">MetLife Corporate Governance</a></p> <p><a href="#">MetLife Ethics and Integrity</a></p> <p><a href="#">MetLife Customer Privacy Policy</a></p> <p><a href="#">MetLife Supplier Code of Business Ethics</a></p>



Disclosure Number	Disclosure Title	Response/Reference
<b>Governance</b>		
102-18	Governance structure	<a href="#">Corporate Governance</a> ; <a href="#">Governance and Corporate Responsibility Committee Charter 2020 Proxy Statement</a> pages 11-15, 17, 31-38
102-20	Executive-level responsibility for economic, environmental, and social topics	Protecting Our Environment/Climate Change; <a href="#">2020 Proxy Statement</a> pages 8-10, 38, 41, 61, 64
102-29	Identifying and managing economic, environmental, and social impacts	Protecting Our Environment/Climate Change; <a href="#">2020 Proxy Statement</a> pages 8-10, 38, 41, 61, 64
<b>Stakeholder Engagement</b>		
102-40	List of stakeholder groups	Appendix/Stakeholder Engagement; <a href="#">2020 Proxy Statement</a> : Chairman's Letter and pages 8, 41, 61  We consider our stakeholders to include investors and shareholders, customers, employees, governments and regulators, and the communities where we operate.
102-41	Collective bargaining agreements	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.
102-42	Identifying and selecting stakeholders	We primarily engage with stakeholders who have a high impact on and who are most affected by MetLife's business operations.

Disclosure Number	Disclosure Title	Response/Reference
102-43	Approach to stakeholder engagement	<p>Strengthening Our Workforce/Caring for Our Employees/Employee feedback; Appendix/Stakeholder Engagement; <a href="#">2020 Proxy Statement</a>; Chairman's Letter and pages 8, 41, 61</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> <p>In 2019, we:</p> <ol style="list-style-type: none"> <li>Continued to enhance our NPS program to generate more granular information, drilling down to an individual product level instead of focusing on the entire business as a whole. The survey also now allows for a deeper understanding of experience at customer touchpoints for each product. As a result, insights are expected to be far more actionable.</li> <li>Took stock of key transactional NPS surveys to build a more streamlined and standardized framework for surveys across touchpoints and countries. This will allow for better in-the-moment measurement of customer experiences.</li> <li>Continued embedding the Voice of the Customer in the New Product Development (NPD) process to create stronger and more differentiated solutions for our customers.</li> </ol>
102-44	Key topics and concerns raised	<p>Our Strategy &amp; Leadership/Our Sustainability Priorities</p> <p><a href="#">2020 Proxy Statement</a> pages 8, 41</p>

## Reporting Practice

102-45	Entities included in the consolidated financial statements	<a href="#">2019 10-K</a> , Exhibit 21.2
102-46	Defining report content and topic Boundaries	<p>Our Strategy &amp; Leadership/A Message From Our President and CEO, Our Sustainability Priorities</p> <p><a href="#">CEO's Letter: 2019 Annual Report</a></p> <p>The content of this report aligns with MetLife's sustainability priorities, strategy, and materiality.</p>

Disclosure Number	Disclosure Title	Response/Reference
102-47	List of material topics	Our most recent materiality assessment was performed in 2017 and identified the following material topics: Financial Performance; Risk Management; Information Security and Privacy; Customer Experience; Employee Experience; Product Accessibility  See also Our Sustainability Priorities and <a href="#">2020 Proxy Statement</a> page 41 for a summary of MetLife's strategic approach to ESG issues, developed in 2019.
102-48	Restatements of information	No significant changes
102-49	Changes in reporting	No significant changes
102-50	Reporting period	January 1 — December 31, 2019, unless otherwise noted.
102-51	Date of most recent report	April 2019
102-52	Reporting cycle	Annual
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:globalimpact@metlife.com">globalimpact@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	Appendix
102-56	External assurance	About this Report

## GRI 200: Economic

### GRI 201: Economic Performance

103-1	Explanation of the material topic and its Boundary	Our Strategy & Leadership; Ensuring Confidence for Our Customers; Creating Value as an Investor; Appendix/Performance Data/Financial Data; <a href="#">2019 10-K</a> page 148
103-2	The management approach and its components	Our Strategy & Leadership; Ensuring Confidence for Our Customers; Creating Value as an Investor; Appendix/Performance Data/Financial Data; <a href="#">2019 10-K</a> page 148
103-3	Evaluation of the management approach	Our Strategy & Leadership; Ensuring Confidence for Our Customers; Creating Value as an Investor; Appendix/Performance Data/Financial Data; <a href="#">2019 10-K</a> page 148
201-1	Direct economic value generated and distributed	Appendix/Performance Data/Financial Data; <a href="#">2019 10-K</a> page 148
201-2	Financial implications and other risks and opportunities due to climate change	Ensuring Confidence for Our Customers/Driving Innovation/Better Prepared for Climate Risks; Creating Value as an Investor/Responsible Investments; Protecting Our Environment/Climate Change; <a href="#">CDP Climate Change 2019</a> , C2. Risks and Opportunities

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 202: Market Presence</b>		
103-1	Explanation of the material topic and its Boundary	Ensuring Confidence for Our Customers; Strengthening Our Workforce <a href="#">Global Locations</a>
103-2	The management approach and its components	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor
103-3	Evaluation of the management approach	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor
202-2	Proportion of senior management hired from the local community	80% of senior management at significant locations of operation are hired from local communities. For this report, “senior management” is defined as officers of the company, “local” is defined as employees born or who have the legal right to reside indefinitely in the same geographic market as the operation, and “significant locations of operation” are defined as locations with at least 750 employees.
<b>GRI 203: Indirect Economic Impacts</b>		
103-1	Explanation of the material topic and its Boundary	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor; Empowering Our Communities
103-2	The management approach and its components	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor; Empowering Our Communities
103-3	Evaluation of the management approach	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor; Empowering Our Communities
203-1	Infrastructure investments and services supported	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor; Empowering Our Communities
203-2	Significant indirect economic impacts	Ensuring Confidence for Our Customers; Strengthening our Workforce; Creating Value as an Investor; Empowering Our Communities
<b>GRI 205: Anti-corruption</b>		
205-1	Operations assessed for risks related to corruption	All MetLife operations globally undergo an anti-corruption risk assessment at least annually, while ongoing monitoring and testing activities ensure that key anti-corruption controls effectively mitigate corruption risk.
205-2	Communication and training about anti-corruption policies and procedures	Managing Sustainably/Ethics and Compliance; <a href="#">Code of Business Ethics</a>  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.
<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.

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 300: Environmental</b>		
<b>GRI 302: Energy</b>		
302-1	Energy consumption within the organization	Appendix/Performance Data/Environmental Data; <a href="#">CDP Climate Change 2019</a> , C8. Energy  There was no energy consumption from energy generated from heating, cooling, or steam. MetLife does not sell energy.
302-3	Energy intensity	Appendix/Performance Data/Environmental Data
302-4	Reduction of energy consumption	Protecting Our Environment/Carbon Neutrality, Green Buildings
<b>GRI 305: Emissions</b>		
103-2	The management approach and its components	Protecting Our Environment/Carbon Neutrality, Climate Change; <a href="#">MetLife's Statement on Climate Change</a> ; 2019 10-K pages 41 and 42
305-1	Direct (Scope 1) GHG emissions	Appendix/Performance Data/Environmental Data; <a href="#">CDP Climate Change 2019</a> , C6. Emissions Data
305-2	Energy indirect (Scope 2) GHG emissions	Appendix/Performance Data/Environmental Data; <a href="#">CDP Climate Change 2019</a> , C6. Emissions Data
305-3	Other indirect (Scope 3) GHG emissions	Appendix/Performance Data/Environmental Data; <a href="#">CDP Climate Change 2019</a> , C6. Emissions Data
305-4	GHG emissions intensity	Appendix/Performance Data/Environmental Data; <a href="#">CDP Climate Change 2019</a> , C6. Emissions Data
305-5	Reduction of GHG emissions	Protecting Our Environment/Carbon Neutrality, Climate Change; <a href="#">CDP Climate Change 2019</a> , C4. Targets and Performance
<b>GRI 308: Supplier Environmental Assessment</b>		
103-2	The management approach and its components	Protecting Our Environment/Supply Chain Sustainability; <a href="#">CDP Climate Change 2019</a> , C2. Risks and Opportunities
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.  See also, <a href="#">Supplier Code of Conduct</a>
<b>GRI 400: Social</b>		
<b>GRI 401: Employment</b>		
103-1	Explanation of the material topic and its Boundary	Strengthening Our Workforce
103-2	The management approach and its components	Strengthening Our Workforce; <a href="#">Careers at MetLife</a>
103-3	Evaluation of the management approach	Strengthening Our Workforce

Disclosure Number	Disclosure Title	Response/Reference
401-1	New employee hires and employee turnover	Appendix/Performance Data/Workforce Data
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 a week or more, but not to contract workers or part-time workers working less than 20 hours a week. 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>• Hospital Indemnity Insurance (through 9/30/20)</li> <li>• Employee Assistance Program</li> <li>• Financial wellness program</li> </ul>
<b>GRI 404: Training and Education</b>		
103-1	Explanation of the material topic and its Boundary	Strengthening Our Workforce/Workforce of the Future; Diversity & Inclusion
103-2	The management approach and its components	Strengthening Our Workforce/Workforce of the Future; Diversity & Inclusion
103-3	Evaluation of the management approach	Strengthening Our Workforce/Workforce of the Future; Diversity & Inclusion
404-1	Average hours of training per year per employee	Appendix/Performance Data/Workforce Data
404-2	Programs for upgrading employee skills and transition assistance programs	<p>Strengthening Our Workforce/Workforce of the Future; Diversity &amp; Inclusion</p> <p><a href="#">Bringing the Future of Work into Focus</a> <a href="#">Workforce of the Future</a></p>

Disclosure Number	Disclosure Title	Response/Reference
404-3	Percentage of employees receiving regular performance and career development reviews	Appendix/Performance Data/Workforce Data
<b>GRI 405: Diversity and Equal Opportunity</b>		
103-1	Explanation of the material topic and its Boundary	Strengthening Our Workforce/Diversity & Inclusion; <a href="#">Careers at MetLife</a> ; <a href="#">Global Diversity &amp; Inclusion</a>
103-2	The management approach and its components	Strengthening Our Workforce/Diversity & Inclusion; <a href="#">Careers at MetLife</a> ; <a href="#">Global Diversity &amp; Inclusion</a>
103-3	Evaluation of the management approach	Strengthening Our Workforce/Diversity & Inclusion; <a href="#">Careers at MetLife</a> ; <a href="#">Global Diversity &amp; Inclusion</a>
405-1	Diversity of governance bodies and employees	Appendix/Performance Data/Workforce Data; 2020 Proxy Statement, page 12
<b>GRI 406: Non-discrimination</b>		
103-1	Explanation of the material topic and its Boundary	MetLife's <a href="#">Code of Business Ethics</a>
103-2	The management approach and its components	MetLife's <a href="#">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. It has policies broadly prohibiting discrimination and harassment, provides employees with several avenues to submit complaints, and has 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 and, if warranted, corrective action is taken. Employee complaints and actions taken in response are confidential personnel matters.
<b>GRI 415: Public Policy</b>		
103-1	Explanation of the material topic and its Boundary	MetLife's <a href="#">Code of Business Ethics</a>
103-2	The management approach and its components	MetLife's <a href="#">Code of Business Ethics</a>
415-1	Political contributions	MetLife forbids political contributions outside the United States without express approval from the Head of International Government Relations. We made no political contributions outside the United States in 2018.  <a href="#">2019 Political Activities Report</a>
<b>GRI 417: Marketing and Labeling</b>		
417-3	Incidents of non-compliance concerning marketing communications	<a href="#">2019 10-K</a> pages 306-311  We consider "significant" fines as those listed in our 10-K.

Disclosure Number	Disclosure Title	Response/Reference
<b>GRI 418: Customer Privacy</b>		
103-1	Explanation of the material topic and its Boundary	<a href="#">Privacy Policy</a>
103-2	The management approach and its components	<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, which establishes enterprisewide 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.

**GRI 419: Socioeconomic Compliance**

419-1	Non-compliance with laws and regulations in the social and economic area	<a href="#">2019 10-K</a> pages 306-311  We consider “significant” fines as those listed in our 10-K.
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**GRI G4 Sector Disclosures: Financial Services****Product Portfolio**

FS7	Monetary value of products and services designed to deliver a specific social benefit for each business line broken down by purpose	Ensuring Confidence for Our Customers/Products and Services for Financial Confidence; Creating Value as an Investor/Responsible Investments  <a href="#">MetLife Social Investments Program</a> <a href="#">MetLife Investment Management</a>
FS8	Monetary value of products and services designed to deliver a specific environmental benefit for each business line broken down by purpose	Ensuring Confidence for Our Customers; Creating Value as an Investor/Responsible Investments; SASB Index, code FN-IN-410b.2  <a href="#">MetLife Social Investments Program</a>



Disclosure Number	Disclosure Title	Response/Reference
<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>Creating Value as an Investor/Responsible Investments</p> <p>MIM believes active engagement with company leadership is a key to managing investment risk. Investment analysts frequently 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. Ongoing dialogue helps to raise awareness of sustainable business practices.</p> <p><a href="#">MIM ESG Policy</a></p>
FS11	Percentage of assets subject to positive and negative environmental or social screening	<a href="#">MIM ESG Policy</a>
<b>Local Communities</b>		
FS13	Access points in low-populated or economically disadvantaged areas by type	<p>Ensuring Confidence for Our Customers/Products and Services for Financial Confidence/Supporting financial health around the world</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>Ensuring Confidence for Our Customers/Products and Services for Financial Confidence/Supporting financial health around the world; Empowering Our Communities/Skills-Based Volunteerism</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 an 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 indicators.

Financial Data					
Operational Data (\$ in millions, except Earnings Per Share) <sup>1</sup>	2019	2018	2017	2016	2015
Total Assets	\$ 740,463	\$ 687,538	\$ 719,892	\$ 898,764	\$ 877,912
Total Liabilities	\$ 674,081	\$ 634,580	\$ 661,022	\$ 831,062	\$ 809,267
Total MetLife, Inc.'s Stockholders' Equity	\$ 66,144	\$ 52,741	\$ 58,676	\$ 67,531	\$ 68,098
Total Revenues	\$ 69,620	\$ 67,941	\$ 62,308	\$ 60,787	\$ 61,343
Premiums	\$ 42,235	\$ 43,840	\$ 38,992	\$ 37,202	\$ 36,403
Net Investment Income	\$ 18,868	\$ 16,166	\$ 17,363	\$ 16,790	\$ 16,205
Total Expenses	\$ 62,825	\$ 61,634	\$ 58,772	\$ 56,506	\$ 55,692
Policyholder Benefits and Claims	\$ 41,461	\$ 42,656	\$ 38,313	\$ 36,358	\$ 35,144
Provision for Income Tax Expense (Benefit)	\$ 886	\$ 1,179	\$ (1,470)	\$ 693	\$ 1,590
Net Income	\$ 5,909	\$ 5,128	\$ 4,020	\$ 854	\$ 5,385
Dividends on Common Stock	\$ 1,643	\$ 1,678	\$ 1,717	\$ 1,736	\$ 1,653
Earnings Per Share <sup>1</sup>	\$ 6.06	\$ 4.91	\$ 3.62	\$ 0.67	\$ 4.62
MetLife, Inc.'s Common Stockholders' Return on Equity <sup>2</sup>	9.8%	9.6%	6.3%	1.0%	7.7%

<sup>1</sup> Net income (loss) available to MetLife, Inc.'s common stockholders per diluted common share.

<sup>2</sup> 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.

Financial Data (continued)		
Total Assets Under Management (at December 31, 2019) <sup>1</sup>	\$ in Billions	Percentage
Public Corporates	\$ 111.6	18.6%
Mortgage Loans <sup>2</sup>	\$ 106.4	17.7%
Structured Products	\$ 62.4	10.4%
Foreign Government	\$ 60.8	10.1%
Private Corporates	\$ 60.2	10.0%
U.S. Government and Agency	\$ 53.9	9.0%
Private Infrastructure	\$ 25.6	4.3%
Cash and Short-Term Investments <sup>3</sup>	\$ 23.6	3.9%
Real Estate Equity <sup>4</sup>	\$ 23.5	3.9%
Common and Preferred Equity	\$ 18.5	3.1%
Emerging Market Debt	\$ 14.7	2.5%
Municipals	\$ 13.6	2.3%
Alternatives	\$ 9.8	1.6%
High Yield	\$ 7.8	1.3%
Bank Loans	\$ 5.8	1.0%
Private Asset-Backed Securities	\$ 1.0	0.2%
Middle Market Private Capital	\$ 0.8	0.1%
<b>Total</b>	<b>\$600.0</b>	<b>100%</b>

<sup>1</sup> As of December 31, 2019. At estimated fair value. See Explanatory Note on page 74.

<sup>2</sup> Includes commercial, agricultural, and residential mortgage loans contained in MetLife's general account (adjusted as described in the Explanatory Note on page 74), separate accounts, and nonproprietary assets of unaffiliated/third-party clients.

<sup>3</sup> Includes cash equivalents.

<sup>4</sup> Includes real estate and real estate joint ventures contained in MetLife's general account (adjusted as described in the Explanatory Note on page 74), separate accounts, and nonproprietary assets of unaffiliated/third-party clients.

## Financial Data (continued)

## Responsible Investments

Estimated Fair Value (\$ in millions)	2019	2018	2017	2016	2015
Impact Investments	\$ 240	\$ 230	\$ 212	\$ 206	\$ 204
Affordable Housing Investments	\$ 2,972	\$ 2,356	\$ 2,219	\$ 1,940	\$ 1,649
Green Investments	\$ 18,329	\$ 16,616	\$ 15,059	\$ 14,852	\$ 13,552
Infrastructure	\$ 23,318	\$ 17,109	\$ 15,349	\$ 11,792	\$ 9,805
Municipal Bonds <sup>1</sup>	\$ 13,586	\$ 16,248	\$ 17,152	\$ 15,991	\$ 15,854
<b>Total</b>	<b>\$58,445</b>	<b>\$52,559</b>	<b>\$49,991</b>	<b>\$44,781</b>	<b>\$41,064</b>

Annual Investments (\$ in millions)	2019	2018	2017	2016	2015
Impact Investments	\$ 13	\$ 46	\$ 49	\$ 50	\$ 52
Affordable Housing Investments	\$ 333	\$ 640	\$ 182	\$ 396	\$ 628
Green Investments	\$ 1,031	\$ 1,082	\$ 538	\$ 564	\$ 969
Infrastructure	\$ 6,247	\$ 4,177	\$ 3,216	\$ 3,154	\$ 1,679
Municipal Bonds <sup>1</sup>	\$ 2,291	\$ 1,386	\$ 849	\$ 1,251	\$ 1,840
<b>Total</b>	<b>\$ 9,915</b>	<b>\$ 7,331</b>	<b>\$ 4,834</b>	<b>\$ 5,415</b>	<b>\$ 5,168</b>

<sup>1</sup> Municipals or Municipal Bonds include taxable and tax-exempt revenue bonds and, to a much lesser extent, general obligations of states, municipalities, and political subdivisions.

Workforce Data (as of 12/31/2019)			
Global Workforce Data (#s)	Total <sup>1</sup>	Female	Male
<b>Employment Contract</b>			
Regular	47,281	24,786	22,495
Temporary	414	289	125
<b>Employment Type</b>			
Full-time	47,163	24,642	22,521
Part-time	532	433	99
<b>Workforce Breakdown</b>			
Employees	47,695	25,075	22,620
Agents and Contractors	38,037	34,985	2,959
<b>Workforce by Region<sup>2</sup></b>			
United States/Canada	17,647	10,469	7,178
Latin America	8,625	5,583	3,042
Asia	17,102	6,562	10,540
EMEA	4,321	2,461	1,860

<sup>1</sup> Totals include employees whose gender is not recorded. Excludes PNB employees.

<sup>2</sup> Workforce includes regular employees only.

Workforce Data (as of 12/31/2019) (continued)				
Employee and Board Diversity <sup>1</sup> (%)	Sales	Non-sales	Executive Group (includes non-U.S.)	Board of Directors
<b>Gender<sup>2</sup></b>				
Female	41%	57%	27%	31%
Male	59%	43%	73%	69%
<b>Age<sup>2</sup></b>				
< 30 Years	16%	17%	0%	0%
30-50 Years	63%	63%	36%	0%
> 50 Years	21%	20%	64%	100%
<b>Ethnicity and Race<sup>1</sup></b>				
White	78%	67%	64%	84%
Black or African American	10%	12%	0%	8%
Hispanic or Latino	6%	6%	18%	8%
Asian	2%	9%	18%	0%
American Indian or Alaska Native	0%	1%	0%	0%
Not Specified	2%	3%	0%	0%
Two or More Races	2%	2%	0%	0%
Native Hawaiian or Pacific Islander	0%	0%	0%	0%

<sup>1</sup> U.S. only. Due to rounding, figures may not add up to 100 percent.

<sup>2</sup> Totals for gender and age will not match due to unidentified personnel in our system.

## Workforce Data (as of 12/31/2019) (continued)

Employee Training and Performance Reviews	Female	Male
<b>Average Hours of Training per Year<sup>1</sup> (# of hours)</b>		
Non-sales	8	7
Sales	9	8
<b>Employees Receiving Regular Performance Reviews<sup>2</sup> (% of employees)</b>		
Non-sales	95%	94%
Sales	19%	16%

<sup>1</sup> 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.

<sup>2</sup> Performance review figures reflect only employees who received performance ratings and had performance feedback entered into the company's ePerformance system. Performance may be measured separately from the online system. Some gender data is not available in our system, because those employees are no longer with the company. Excludes PNB employees.

New Hires and Turnover Data <sup>3</sup>	Female	Male
<b>Hires</b>		
Total (# of hires)	4,683	3,791
< 30 Years	1,774	1,535
30-50 Years	2,607	2,056
> 50 Years	302	200
Rate (% of hires)	10%	8%
< 30 Years	4%	3%
30-50 Years	6%	4%
> 50 Years	1%	0%
<b>Terminations</b>		
Total (# of terminations)	5,480	4,534
< 30 Years	1,555	1,186
30-50 Years	3,060	2,533
> 50 Years	865	815
Rate (% of terminations)	11%	10%
< 30 Years	3%	3%
30-50 Years	6%	5%
> 50 Years	2%	2%

<sup>3</sup> Excludes PNB employees.

## Workforce Data (as of 12/31/2019) (continued)

### Employee Benefits

Parental leave benefits: number 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	2019	2018	2017
Percentage of employees participating in employee satisfaction surveys	82%	76%	N/A
Measure of satisfaction	75%	73%	N/A

### Environmental Data<sup>1</sup>

Built Environment	2019	2018	2017	2016	2015
Global Property (million sq. ft.) <sup>2</sup>	15.2	15.40	15.32	15.78	17.16
MetLife Occupiable Area (million sq. ft.) <sup>2</sup>	12.8	7.60	7.70	7.96	9.78
EPA Energy Star (no. labeled buildings) <sup>3</sup>	9	12	14	14	13
EPA Energy Star (million sq. ft.) <sup>3</sup>	2.46	3.05	3.74	4.10	4.45
LEED (no. certified buildings)	22	21	18	19	17
LEED (million sq. ft.)	4.27	4.02	3.18	3.76	3.31
Fitwel Buildings (no. certified buildings)	3	—	—	—	—
Fitwel Buildings (million sq. ft.)	1.3	—	—	—	—
Carbon Neutrality & GHG emissions (metric tons CO <sub>2</sub> e)	2019	2018	2017	2016	2015
Scope 1 Emissions	13,613	16,016	15,722	17,555	19,780
Scope 2 (location-based) Emissions	90,280	96,467	108,019	109,631	110,670
Scope 3 Emissions (global business travel) <sup>3</sup>	25,959	26,381	27,201	34,019	36,166
Total Operational Emissions (Scope 1+2 and business travel)	129,852	138,863	150,942	161,205	166,615

<sup>1</sup> To ensure that MetLife is providing meaningful and consistent comparison of data over time, MetLife reports in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard.

<sup>2</sup> Property figures represent the year-end square footage of our global real estate portfolio. MetLife Occupiable Area does not include subleases, etc.

<sup>3</sup> Converted to Global Business Travel, extrapolated historically where necessary due to limited data.



Environmental Data<sup>1</sup> (continued)

Greenhouse Gas Emissions (metric tons CO <sub>2</sub> e)	2019	2018	2017	2016	2015
Gross Market-based Scope 2 Emissions <sup>4</sup>	0	0	0	0	67,962
Carbon Offsets	53,487	59,731	64,364	70,637	4,640
Emissions Intensity (metric tons CO <sub>2</sub> e per FTE) <sup>2</sup>	1.18	1.23	1.37	1.36	1.41
Emissions Intensity (metric tons CO <sub>2</sub> e per sq. ft.)	0.008	0.009	0.009	0.009	0.010
Energy (MWh)	2019	2018	2017	2016	2015
Total Energy (includes: electricity, fuel oil, natural gas, and fleet gasoline)	258,335	288,457	304,048	319,087	335,035
Total Electricity Consumption	188,514	205,704	228,680	237,224	239,261
Renewable Energy Certificates	164,048	174,985	189,339	204,588	101,648
Energy Intensity (MWh per FTE) <sup>3</sup>	2.92	2.26	2.41	2.49	2.46
Energy Intensity (MWh per sq. ft.)	0.020	0.016	0.016	0.017	0.018
Waste (lbs.) <sup>3</sup>	2019	2018	2017	2016	2015
Total Waste Generated	5,468,350	5,875,468	6,476,104	6,425,042	6,928,069
Total Waste to Landfill	2,402,591	2,460,497	2,800,881	2,391,720	2,763,521
Total Waste Recycled <sup>4</sup>	3,065,759	3,414,971	3,675,223	4,033,322	4,164,548
Waste Diversion (% recycled)	56%	58%	57%	63%	60%
Enterprise-wide Food Donations to Local Communities (diversion from landfill)	2,115	—	—	—	—
Enterprise-wide E-waste	38,218	152,989	247,128	300,929	286,385
Water (kgals) <sup>5</sup>	2019	2018	2017	2016	2015
Total Water Consumption	58,408	61,666	65,706	70,022	69,021
Water Intensity (kgals per FTE) <sup>2</sup>	4.66	4.78	5.76	6.78	6.29
Water Intensity (kgals per sq. ft.)	0.0144	0.0144	0.0180	0.0164	0.0143

<sup>1</sup> Includes Renewable Energy Certificates (RECs), and market-based global emissions were calculated historically.

<sup>2</sup> Full-time employees.

<sup>3</sup> Due to metrics availability, waste diversion includes the following offices, representing over 3.4 million sq ft: Aurora, Bridgewater, Convent Station, Dayton, Freeport, Johnstown, Oriskany, St. Louis, Tampa, Troy, Warwick, and Whippany.

<sup>4</sup> Total weight recycled, reused, and resold for all sites.

<sup>5</sup> Due to metrics availability, water data includes the following offices, representing over 4 million sq ft: Aurora, Bloomfield, Bridgewater, Convent Station, Dayton, Freeport, Johnstown, Oriskany, Scranton, St. Louis, Tampa, Troy, Warwick, and Whippany. Enterprise-wide is inclusive of other office locations.

Environmental Data<sup>1</sup> (continued)

2019 Scope 1 Emissions Unit: Metric Tons CO <sub>2</sub> e	Fuel Oil	Natural Gas	Fleet Gasoline
<b>CO<sub>2</sub></b>			
Domestic	50	7,645	3,285
International	179	2,443	N/A
Total	229	10,088	3,285
<b>CH<sub>4</sub></b>			
Domestic	0.0000	0.1441	N/A
International	0.0071	0.0460	N/A
Total	0.0071	0.1901	N/A
<b>N<sub>2</sub>O</b>			
Domestic	0.0000	0.0144	N/A
International	0.0014	0.0046	N/A
Total	0.0014	0.0190	N/A

## 2019 Energy Consumption by Type (MWh)

Electricity	188,514
Fuel (fuel oil, natural gas and fleet gasoline)	69,821
<b>Total Energy Consumption</b>	<b>258,335</b>

## Community Data

MetLife Foundation Grants (\$ in millions)	2019	2018	2017	2016	2015
Financial Inclusion	\$ 30.84	\$ 28.94	\$ 30.20	\$ 30.37	\$ 29.38
Health and Medical Research	\$ 0.50	\$ 0.79	\$ 0.89	\$ 1.48	\$ 1.72
Arts & Culture	\$ 1.22	\$ 1.20	\$ 1.34	\$ 2.71	\$ 2.87
Disaster Relief	\$ 0.09	\$ 0.27	\$ 0.64	\$ 0.19	\$ 0.61
Youth/Education	\$ 0.35	\$ 0.63	\$ 0.96	\$ 1.27	\$ 0.89
Community Improvement	\$ 2.03	\$ 1.86	\$ 1.82	\$ 2.17	\$ 1.91
Diversity & Inclusion	\$ 2.40	\$ 1.53	\$ 1.28	\$ 1.40	\$ 1.22
Employee Involvement	\$ 2.51	\$ 2.68	\$ 2.75	\$ 3.45	\$ 3.97
Total	\$ 39.94	\$ 37.90	\$ 39.88	\$ 43.04	\$ 42.57

MetLife Contributions by Source (\$ in millions)	2019	2018	2017	2016	2015
MetLife Foundation	\$ 39.94	\$ 37.90	\$ 39.88	\$ 43.04	\$ 42.57
Mexico & Korea Foundations	\$ 2.02	\$ 1.90	\$ 1.36	\$ 0.46	\$ 0.88
Corporate	\$ 3.37	\$ 4.58	\$ 3.65	\$ 4.78	\$ 5.65
Total	\$ 45.33	\$ 44.38	\$ 44.89	\$ 48.28	\$ 49.10

## 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

	2019	2018	2017
Percentage of employees who receive training on the Code of Business Ethics	98%	98%	98%

Innovation Management	2019	2018	2017
Dollar amount or percentage of revenue invested in product development/innovation	To be reported	\$ 409,724,000	\$ 412,383,000
Number of associates participating in innovation activities <sup>1</sup>	5,000+	N/A	N/A
Number of startups engaged <sup>2</sup>	196	N/A	N/A
Contracts with startups that have been fully executed	9	N/A	N/A
Number of Innovation Challenges Run <sup>3</sup>	24	N/A	N/A
Number of experiments launched <sup>4</sup>	38	N/A	N/A

<sup>1</sup> This includes crowdsourcing and facilitated programs; co-innovation programming, MIT visits, the MetLife Digital Accelerator program, Collab events, etc.

<sup>2</sup> Startups MetLife has connected or started working with to determine whether their offerings/capabilities can provide value to the company and our customers.

<sup>3</sup> This includes ideation events leveraging innovation techniques and tools to solve business challenges.

<sup>4</sup> Proof of concept or pilot experiments that have launched in 2019 to evaluate a new use case. This does not mean that the experiment was completed.

Supply Chain Management	2019	2018	2017
Diverse-supplier spend <sup>1</sup>	\$ 270,063,739	\$ 421,533,200	\$ 249,340,010
Small-business spend <sup>2</sup>	\$ 81,798,152	\$ 89,702,301	\$ 77,401,408
Percentage of suppliers covered by a supply chain code of conduct/assessed for ESG factors <sup>3</sup>	100%	N/A	N/A

<sup>1</sup> In 2018, the spend basis to derive percentage of diverse spend was revised to reflect spend administered by a managed service provider.

<sup>2</sup> We report a combined total of diverse and small business when reporting externally.

<sup>3</sup> MetLife's [Supplier Code of Business Ethics](#) was published in 2020. The code refers to any third party and its personnel, including subcontractors, providing goods, services, and/or deliverables to MetLife.



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