

2016 Annual Report





Steven A. Kandarian
Chairman, President & CEO of MetLife, Inc.

MetLife's business success throughout its nearly 150-year history has been based on helping our customers successfully navigate life's financial challenges. We are proud that MetLife Foundation's financial inclusion initiative is helping people around the world do the same.

The Foundation's initiative has now helped 1.5 million people in 39 countries gain access to financial products, services, and institutions that they need to build better and more secure lives. At the same time, the Foundation is advancing our understanding of how we can best help people make sound decisions about the financial choices they face in life.

We are also proud that the Foundation continues to honor MetLife's longstanding commitment to the communities where we do business through its support for arts and cultural organizations, health research, and community development.



Mike Zarcone
Chairman, MetLife Foundation

A. Dennis White
President & CEO, MetLife Foundation

Financial inclusion means that households and businesses have convenient access to a full range of quality, affordable financial services, delivered by trustworthy providers who treat customers with respect. These services enhance financial well-being, enabling more people to manage life's risks, seize its opportunities, and pursue their dreams.

When MetLife Foundation launched our financial inclusion strategy in 2013, the financial inclusion industry was beginning to show that a well-coordinated global effort could produce impressive results. We saw that more than 2 billion people lacked access to formal financial services. But we also saw how steadily that gap was being closed. Financial services providers, investors, donors, regulators, and many other parties were collaborating to bring more and better financial services to massive numbers of unserved or underserved people. Digital technology was making it possible to expand financial service as never before, even to geographically isolated and very low-income communities.

In 2016, the Foundation made USD 43 million in contributions, with 70 percent going to financial

inclusion grants. This report describes a selection of our work to illustrate how we are making an impact. **We want to ensure that more people have all the financial tools they need and know how to use them to help make their dreams a reality.** We want to strengthen the capacity of financial services providers to understand their customers and deliver what they need in a way that is sustainable for the providers, and is safe, affordable, and effective for customers. And we want to build the knowledge of the industry. We learn from every grant we make, and are committed to sharing those lessons.

MetLife Foundation is deeply encouraged by the progress that the industry is making globally and in individual markets. While we know that there is still much work ahead, we look forward to a future that is financially secure for all.

Inspired by the Foundation's commitment to accelerating financial inclusion globally, MetLife associates collectively volunteered more than 90,000 hours of service, a 25 percent increase from 2015.


Why does financial inclusion matter?

The right financial services can make all the difference. For families. For financial institutions. For communities.

For families, financial inclusion means having the tools to manage money, deal with setbacks, and seize opportunities. Affordable credit—whether it’s a mortgage or a student loan or capital to start a business—can be what turns a dream into a concrete plan for a better future. A savings account can be that all-important first step on the path to a more secure future. Insurance can keep a problem from spiraling into a devastating crisis. Long-term investments and pension savings can ease the vulnerability that comes with aging.

For financial institutions, financial inclusion means reaching a larger pool of customers and serving those customers over the long term. New digital channels and business models are affordably delivering more and better services to more people – nearly 1 billion of whom are new users of formal financial services.

For communities, financial inclusion means reaching the majority. In many countries, the majority of the population remains outside the formal financial system. Financial inclusion means bringing them into that system and making sure it works for them. When effective financial services help the majority achieve their goals, whether to educate children, pursue better health and nutrition, improve property, start or expand a business, or build savings, entire communities stand to benefit.



Like many small businesses, London-based Poached Creative does not have limitless reserves to meet payroll and other expenses if projects get delayed or clients pay late. CEO Jessica Smith says that MetLife Foundation grantee Fair Finance’s “human approach to lending” fills an important financial need. Read their story on page 7.

Our Approach

MetLife Foundation designed its financial inclusion strategy after extensive consultation with global leaders in the industry. We wanted to ensure that our work built on, rather than duplicated, efforts already underway. And we wanted to take full advantage of our strengths: the Foundation’s global reach, MetLife’s years of expertise and stability as one of the largest insurance companies in the world, and the support of thousands of MetLife associates eager to volunteer with the Foundation.

That work ultimately aims at ensuring that low-income people all over the world have financial services that are safe, affordable, convenient, and effectively designed to help them achieve their goals. Many of our larger grants have been underway for two or three years. They have generated valuable lessons which we have shared with the financial inclusion industry and which have shaped how we design new grants. This year, we are highlighting the work of some of our partners who are building customers’ financial capability, exploring innovative approaches, and using insights from behavioral economics to understand and improve real-world financial behaviors.



Building financial capability

Financial capability means clients know how to manage their finances and have all the right tools to do so. It means they use safe, affordable, and effective financial services to achieve their goals.



GLOBAL

BFA (formerly Bankable Frontier Associates)

Well-run financial institutions make a point of asking their customers directly how they can serve them better. The five institutions in Bangladesh, Chile, Colombia, Mexico, and Vietnam with which MetLife Foundation grantee BFA is working are no exception. But like many financial institutions, the BFA partners also have vast stores of valuable information already in hand about customers' potential needs and preferences in the form of raw data about their past transactions. Expert data analysts from BFA are helping these institutions unlock that value and better understand their customers' financial needs by studying patterns in the products customers are currently using and how. These data-driven insights enable the institutions to offer the right product, or develop new products, new technology and distribution channels, that will benefit low-income customers and help build their financial capability.

BFA's work gives each of the five institutions individually a solid foundation to continuously improve products and services to meet their clients' needs. Collectively, the BFA partner institutions generate valuable multiple perspectives because they operate in different geographies, cultures, legal forms, and regulatory environments. Studying the data and customer behavior across such diverse institutions can yield potentially important insights for the financial inclusion community as a whole.

UNITED KINGDOM

Fair Finance

The subprime financial sector—payday and car-title lenders, high-interest credit cards, furniture and appliance rental outlets—offers financially stressed people temporary solutions that seem to solve their immediate crisis but devastate their overall financial health. Fair Finance, an award-winning alternative lender, is a key partner in the United Kingdom providing personal and business loans to low-income individuals not typically served by mainstream finance. Along with affordable credit, Fair Finance emphasizes financial counseling to help clients make informed decisions to improve their financial health. MetLife Foundation supported Fair Finance's operational upgrades, including a new enterprise-wide customer database, to strengthen the back-office infrastructure necessary to achieve a planned ten-fold expansion in outreach.

UNITED STATES

National Federation of Community Development Credit Unions

Member-owned credit unions have historically provided a lower-cost, customer-centric financial services alternative for working people. The member institutions of the National Federation of Community Development Credit Unions (The Federation) collectively serve more than 6 million predominantly low-income Americans. MetLife Foundation's support to the Pathways to Financial Empowerment program is one of the cornerstones of our "edu-action" philosophy: financial counseling that stresses learning by doing. The success of Pathway's first phase validated that philosophy as all targets were exceeded. In the pilot credit unions, clients developed financial plans, took up products to reduce their debt loads, and improved their credit scores. The second phase scale-up of Pathways will build on the pilot's successes, supporting 10 more credit unions and, in the long term, reaching thousands of low-income clients.



CHINA

Accion/The International Microfinance Management and Leadership Program

In partnership with the Chinese Association of Microfinance, MetLife Foundation grantee Accion launched the first comprehensive microfinance training and capacity-building initiative in China in 2016. The first class alone drew leaders from 13 microfinance institutions (MFIs) which collectively represent 900,000 clients and 33,000 additional staff. The program combined classroom-based education with experiential learning to build participants' leadership and management skills and develop sound technical knowledge in business operations and human resources. The training program ensured that Chinese MFIs would be able to serve low-income customers with a wide range of quality financial services.

Using Technology and Innovation for Impact

To deliver safe, affordable, and convenient financial services at scale, the financial inclusion community must take full advantage of new technologies. There is a need to reimagine product design beyond “one size fits all” and experiment with new business models.



GLOBAL

Verb/Inclusion Plus

Nothing inspires innovation like competition. So MetLife Foundation teamed up with Verb, a company that specializes in social innovation, to develop a competition that brings together entrepreneurs and MetLife associates across four regions. The program launched in Ireland, China, and India, with more than 250 social ventures competing and 240 MetLife associates volunteering nearly 1,000 collective hours as mentors and judges.

The entries were diverse, ranging from artificial intelligence chatbots, to insurtech startups, and even programs leveraging satellite technology. In year one, Inclusion Plus awarded grants to 10 organizations pioneering new approaches to financial inclusion. Ireland’s winner, GRID Finance, is a small business capital platform where people can lend as little as five euro to local businesses, earning a return on their investment. China’s winner, Yibao Plan, partners with insurance companies to provide tailored insurance products to nonprofit associates and low-income individuals. In year two, final winners will be announced in India, and Inclusion Plus will move to Mexico and Egypt, eventually expanding to 10 countries and providing more than USD 600,000 in grants over the life of the initiative.



Andrea Linehan and Derek Butler are among the leadership team at GRID Finance, the Inclusion Plus winner from Ireland.

UNITED STATES

Achieving the Dream/ Working Students Success Network

Community colleges have historically been an important element of low-income Americans’ upward mobility. Working adults, recent immigrants, and parents rely on community colleges for education beyond high school, but financial pressures keep many from completing their degrees. MetLife Foundation supports “Achieving the Dream,” which is bringing innovative financial products and approaches into community colleges. Technology, integration of services into job training, financial coaching, and tailored financial products are increasing students’ financial health and the likelihood that they will complete their studies. Along with Achieving the Dream, we partner with large individual community colleges (for example, LaGuardia Community College in New York), with other networks such as the Center for Community College Student Engagement, and with researchers who focus on those students’ needs.

BANGLADESH and VIETNAM

MicroSave

Digital financial services hold the key to moving mass-market financial services beyond “one size fits all” and to improving low-income customers’ financial health. MetLife Foundation grantee MicroSave is a world leader in digital financial services and is supporting the digital transformation of two leading financial institutions, IDF (Bangladesh) and Co-Op Bank (Vietnam). MicroSave’s support includes comprehensive strategic planning, developing new products, and deploying the right digital platforms. Over the two-year course of the project, more than 140,000 customers will begin transacting digitally. At scale, the institutions will be able to serve two million customers with the financial services they need to navigate life’s opportunities and challenges.

BANGLADESH

Swisscontact

The ready-made garment (RMG) industry is a major part of Bangladesh’s economy, employing more than four million workers, many of them young rural women for whom sending part of their wages back home is a major priority. Swisscontact, in partnership with the Bangladesh Central Bank, is working with two commercial banks to help them develop and leverage the right technology, distribution, and suite of financial products for a large number of RMG workers who are currently without financial services.

Leveraging Behavioral Economics to Drive Action

Only by understanding *why* clients make the decisions they do can the financial inclusion community encourage healthier financial behaviors and design products and services that support healthier choices. These grants are leveraging the power of behavioral economics to drive change.



UNITED STATES

Common Cents Lab at Duke University

Social scientists call the gap between what people know they should do and what they actually do the “intention-action” gap. Bridging that gap is important for financial health because financially self-defeating behaviors can have serious consequences. Common Cents Lab is a three-year initiative aimed at using behavioral economic insights to test innovations that can help low-income Americans make better financial decisions. The Lab, based out of Durham, North Carolina and San Francisco, California, studies solutions that can bridge the intention-action gap by understanding the complex drivers of financial behavior.

UNITED STATES

Commonwealth (formerly D2D Fund)

Savings is the foundation of financial security and opportunity, but for many working families it can be hard to set money aside. Indeed, nearly half of Americans do not have enough savings to manage a USD 400 emergency. To inspire working Americans to save more, Commonwealth has introduced the first national “prize-linked savings” offering via a partnership with leading providers of prepaid cards, a preferred financial tool for millions of people. Commonwealth is seeing early success. In one project, a prepaid card partner’s offer of cash prizes for saving resulted in a 130 percent spike in usage, with users saving an average of 35 percent more in the first quarter of use.

MEXICO and CHILE

ideas42

With support from MetLife Foundation, ideas42 is partnering with financial institutions to analyze the behavioral factors that might increase uptake of a broad range of products and services intended to improve financial health generally, including retirement planning, across the region. Insufficient retirement savings is a global problem. In Latin America, ideas42 discovered that people can’t visualize what their lives will look like after they stop working, that they are rarely prompted to think about their retirement, and that they prioritize short-term over long-term goals. In response, ideas42 designed a range of tactics, from automatic bank account deductions to individualized goal-setting exercises and public awareness campaigns.



In Latin America, ideas42 discovered that people can’t visualize what their lives will look like after they stop working, that they are rarely prompted to think about their retirement, and that they prioritize short-term over long-term goals.

Mapping Our Financial Inclusion Footprint

2013-2016

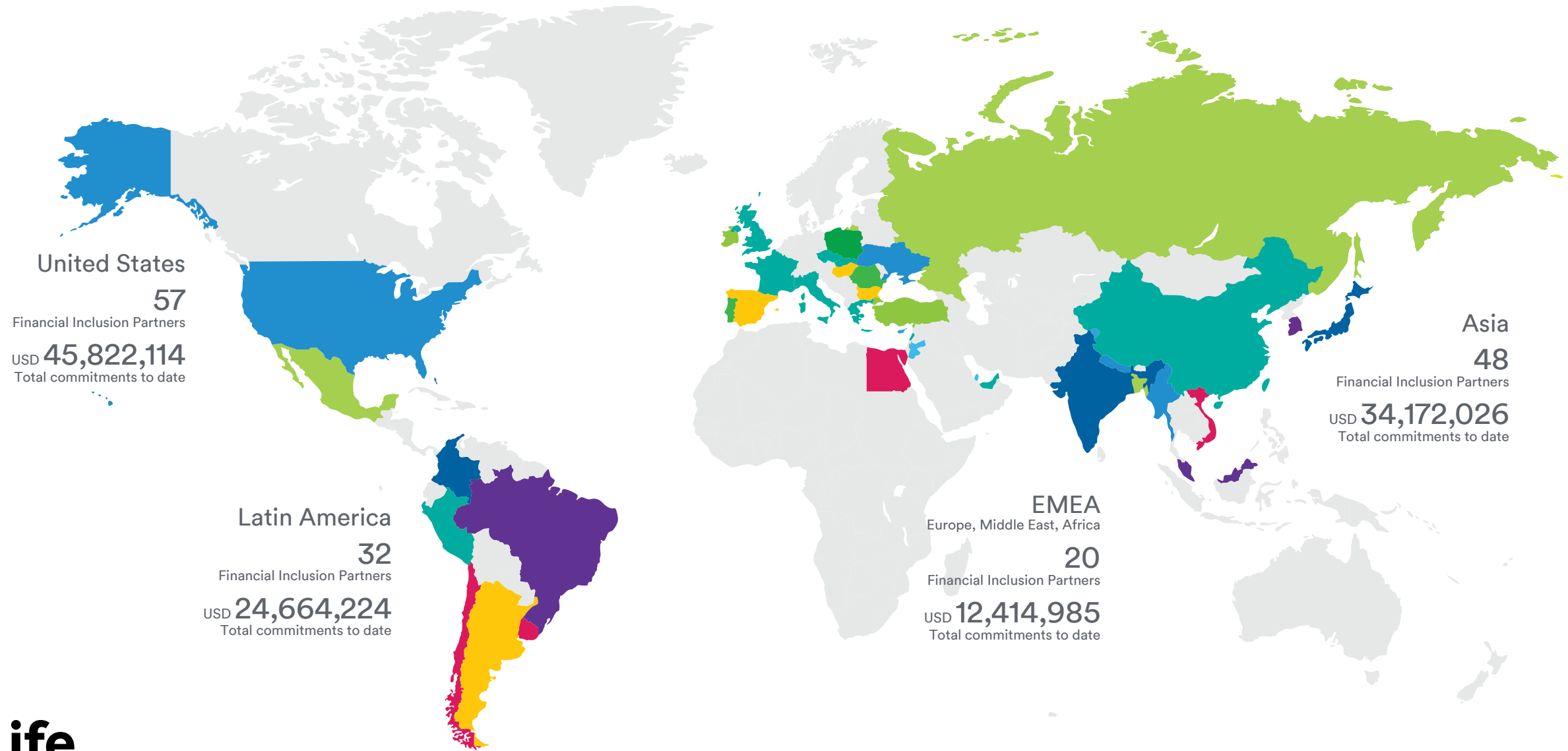
MetLife Foundation's global footprint positions the Foundation to make meaningful contributions around the world to advance financial inclusion. At the same time, we remain committed to engaging in the issues that matter most to the communities where MetLife associates live and work. MetLife volunteers work with a wide range of Foundation partners - leading financial institutions, nonprofits, technical assistance providers, academics, and other social enterprises - all of whom are making an impact all over the world.

Financial Inclusion Partners

170*

Total Commitments to Date

USD 123,142,700*



*Figures include USD 6,069,351 and 13 partners that contribute to multi-country initiatives.

	2016 Paid*
Financial Inclusion	
Knowledge	
Achieving the Dream	250,000
ARC of the United States	100,000
Borough of Manhattan Community College Foundation	25,000
Community Financial Resources	250,000
Financial Clinic	250,000
JA Worldwide (multiple locations)	1,610,054
Local Initiatives Support Corporation (LISC)	500,000
Per Scholas	250,000
Research Foundation of CUNY for LaGuardia Community College	250,000
Robin Hood Foundation	1,000,000
Sesame Workshop	4,000,000
Trickle Up	350,000
United Way Hungary via Rockefeller Philanthropy Advisors	41,200
United Way Worldwide	250,000
Knowledge Total	9,126,254
Services	
Accion International	383,000
Accion, The US Network	1,000,000
Asia Foundation	250,000
BFA (Bankable Frontier Associates)	3,133,399
Behavioral Ideas Lab (ideas 42)	1,684,800
Center for Economic Progress	250,000
Credit Builders Alliance	250,000
Duke University - Common Cents Lab	2,635,000
EARN	250,000
Endeavor Global	150,000
Grameen America	250,000
Habitat for Humanity International (multiple locations)	646,830
Kiva Microfunds	125,000
MicroSave via Rockefeller Philanthropy Advisors	1,061,930
National Federation of Community Development Credit Unions	500,000
Opportunity International	410,000
Pro Mujer	625,000
Reinvestment Partners	250,000
Un TECHO	54,867
ViiCap (Village Capital)	500,000
Women's World Banking	653,195
Grants \$10,000 and under	3,000
Services Total	15,066,021
Insights	
17 Triggers via Rockefeller Philanthropy Advisors	197,760
Access India via Rockefeller Philanthropy Advisors	51,500
Accion International	406,000
Asset Funders Network via Philanthropy New York	130,000
Austin Community Foundation - Verb	1,495,030
Bedford Stuyvesant Restoration Corporation	100,000
Behavioral Ideas Lab (ideas 42)	250,000
Build Commonwealth	250,000
Consultative Group to Assist the Poor (CGAP)	175,000
Corporation for Enterprise Development (CFED)	250,000
European Microfinance Network via Rockefeller Philanthropy Advisors	12,000
Center for Financial Services Innovation (CFSI)	580,000

Inter-American Development Bank	115,000
MDRC	250,000
Microfinance Centre via Rockefeller Philanthropy Advisors	51,500
Microfinance Information Exchange (MIX)	425,000
MIDE via Rockefeller Philanthropy Advisors	145,150
National League of Cities	250,000
OISYS via Rockefeller Philanthropy Advisors	250,000
Rockefeller Philanthropy Advisors	58,641
SEEP Network	50,000
Taproot Foundation	48,000
University of North Carolina at Chapel Hill - Center for Community Capital	250,000
University of Wisconsin Madison - Center for Financial Security	250,000
William Davidson Institute at the University of Michigan (Next Billion)	88,850
Grants \$10,000 and under	45,000
Insights Total	6,174,431

Financial Inclusion Total 30,366,706

Other Grant-Making

Health	
Alzheimer's Association	150,000
Awards for Medical Research working with American Federation for Aging Research	350,000
CaringKind	25,000
Damon Runyon Cancer Research Foundation	325,000
Foundation for Morristown Medical Center	25,000
Havens Hospices via Rockefeller Philanthropy Advisors	70,000
Hospital for Special Surgery	200,000
Memorial Sloan Kettering Cancer Center	325,000
Grants \$10,000 and under	10,000
Health Total	1,480,000
Civic Engagement	
All Stars Project	100,000
CASA of Morris & Sussex Counties	20,000
Human Rights Campaign Foundation	35,000
National Minority Supplier Development Council	80,000
New York City Partnership Foundation	70,000
PFLAG	40,000
Regional Plan Association	25,000
SAGE	50,000
Women In Need	25,000
Grants \$10,000 and under	20,000
Civic Engagement Total	465,000

Civic Engagement

All Stars Project	100,000
CASA of Morris & Sussex Counties	20,000
Human Rights Campaign Foundation	35,000
National Minority Supplier Development Council	80,000
New York City Partnership Foundation	70,000
PFLAG	40,000
Regional Plan Association	25,000
SAGE	50,000
Women In Need	25,000
Grants \$10,000 and under	20,000
Civic Engagement Total	465,000

Veterans

American Corporate Partners	75,000
Blue Star Families	250,000
Canine Companions	25,000
Community Hope	20,000
Folds of Honor Foundation	50,000
Johns Hopkins Military & Veterans Health Institute	25,000
Local Initiatives Support Corporation (LISC)	150,000
Massachusetts General Hospital - Home Base	75,000
Operation Finally Home	25,000
Semper Fido	15,000
Team Rubicon	25,000
US Chamber of Commerce	50,000

USO of Metropolitan New York	75,000
Wounded Warrior Family Support	75,000
Grants \$10,000 and under	35,150
Veterans Total	970,150

Community Development

Advertising Council	75,000
Aeris Insight	25,000
American Red Cross	150,000
Breaking Ground	110,000
Centre CSR Development via Rockefeller Philanthropy Advisors	10,300
Community FoodBank of New Jersey	30,000
Community Loan Fund of New Jersey	20,000
EMCArts	200,000
Encore.org	200,000
Feeding American Tampa Bay	20,000
Food Bank of Central & Eastern NC	20,000
Food Bank of Central New York	20,000
Generations United	50,000
Independent Sector	15,000
International Medical Corps	35,000
IYRS	25,000
KaBOOM!	30,000
King Baudouin Foundation	25,251
Living Cities	300,000
Local Initiatives Support Corporation (LISC)	85,000
Nazareth Housing	20,000
Neighborhood Housing Services of New York City	50,000
RI Community Food Bank Association	20,000
Second Harvest Food Bank of Metrolina	20,000
Sue Ryder Home via Rockefeller Philanthropy Advisors	20,600
Trust for Public Land	270,000
ULI Foundation	12,500
United Neighborhood Houses	15,000
Grants \$10,000 and under	102,500
Community Development Total	1,976,151

Arts & Culture

American Museum of Natural History	100,000
Americas Society	75,000
Asia Society	410,000
Ballet Hispanico of New York	125,000
Bechtler Museum of Modern Art	25,000
Boston Symphony Orchestra	15,000
Brooklyn Academy of Music	50,000
Brooklyn Children's Museum	25,000
Carnegie Hall	50,000
Chamber Music Society of Lincoln Center	35,000
Chicago Children's Museum	25,000
Children's Museum Jordan via Rockefeller Philanthropy Advisors	25,750
Dayton Art Institute	15,000
Discovery Place	50,000
El Museo del Barrio	100,000
Foundation for the Carolinas	25,000
Hellenic Children's Museum via Rockefeller Philanthropy Advisors	41,200
High Line	25,000
Japan Society	75,000
Lincoln Center for the Performing Arts	250,000

Lower East Side Tenement Museum	20,000
Marbles Kids Museum	70,000
Metropolitan Museum of Art	130,000
Museum of Science and Industry	25,000
Museum of Science, Boston	25,000
New York Botanical Garden	200,000
New York City Ballet	25,000
New York Hall of Science	20,000
New York Philharmonic	250,000
New York Public Library	25,000
New York Public Radio	50,000
North Carolina Symphony Society	25,000
Project Arts Centre via Rockefeller Philanthropy Advisors	41,200
Providence Children's Museum	25,000
Public Theater	35,000
Repertorio Espanol	75,000
St. Louis Symphony Orchestra	20,000
State Theatre Regional Arts Center at New Brunswick	20,000
Tampa Bay Performing Arts Center	25,000
Grants \$10,000 and under	62,500
Arts & Culture Total	2,710,650

Youth/Education

American Indian College Fund	15,000
Asia Society	100,000
Asian University for Women	250,000
Boys & Girls Clubs of America	150,000
Center for the Collaborative Classroom via Einhorn Family Charitable Trust	25,000
Citizens Committee for Children of New York	25,000
Educate Me Foundation via Rockefeller Philanthropy Advisors	117,000
Foundation of the University of North Carolina at Charlotte	50,000
Harlem Educational Activities Fund	15,000
Hispanic Scholarship Fund	30,000
Matching Gifts for Higher Education	700,665
National FFA Foundation	22,000
New Leaders	125,000
New Teacher Center	100,000
Opportunity Network	50,000
Partners of the Americas 100,000 Strong	237,500
Police Athletic League	62,500
Scholarship Programs for Associates' Children	1,215,910
StriveTogether	125,000
United Negro College Fund	50,000
Grants \$10,000 and under	67,500
Youth/Education Total	3,533,075

MetLife Volunteer Projects

Various Charities with an Employee Volunteerism Component	659,206
KaBOOM!	94,100
Local United Ways	230,000
Special Olympics	550,000
MetLife Volunteer Projects Total*	1,533,306

Other Grant-Making Total 12,668,332

Financial Inclusion Grant-Making Total 30,366,706

Total MetLife Foundation Grants 43,035,038

*An additional USD 2,311,751 included in the Financial Inclusion section relates to MetLife volunteer projects.



Initially we were an unimaginably poor community. After forming the group, we women have prospered immensely.

Nasira Gazi, Trickle Up client

The families with whom we work are the true heroes and heroines of the Trickle Up story. We are catalysts to connect the poorest and most vulnerable to vital resources—formal financial services, education, health care, and basic services—and to prepare them to participate in community decision-making.

Bill Abrams
President, Trickle Up

Pro Mujer's customers are dynamic women determined to grow their businesses and build better lives for their families and communities. Pro Mujer is committed to evolving with them, delivering the wraparound financial, health, and education services that will help our customers continue to succeed.

Leila Freedman
Senior Director of Program Delivery, Pro Mujer

Inclusion Plus demonstrates the transformative power of pairing associates who want to share their skills with promising entrepreneurs and fintech organizations. By participating in Inclusion Plus together, associates and entrepreneurs directly impact the lives of low-income people, giving them better tools to achieve their financial goals and ultimately improve their futures.

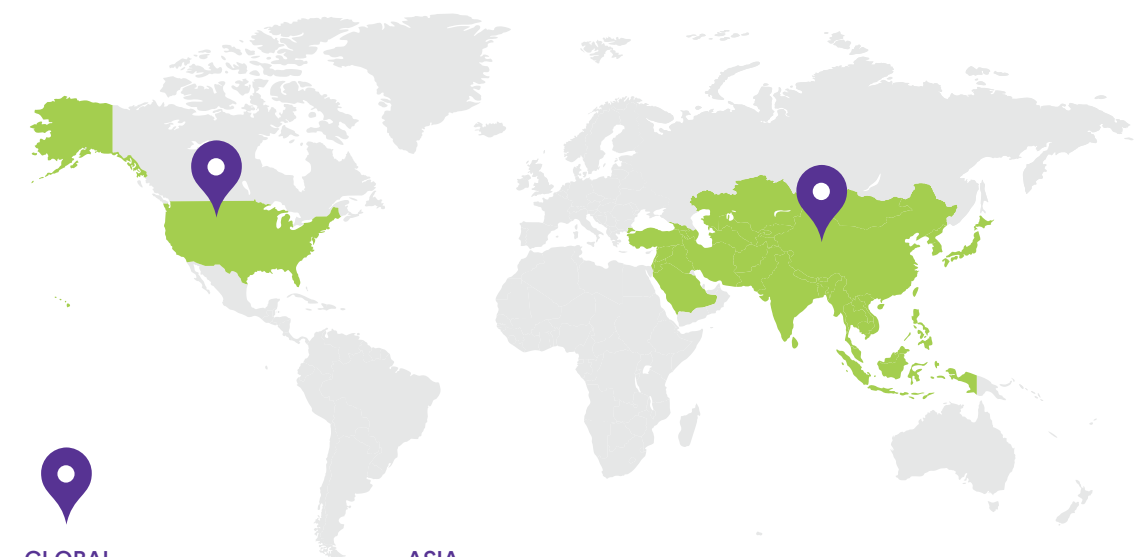
Suzi Sosa
Chief Executive Officer, Verb

Community college students' lives are complex—they work, care for dependents, go to school, and must carefully budget both their time and their money to succeed academically and outside of school. Colleges have a key role in building students' financial capability, and CCCSE provides institutions with information and resources they need to help their students achieve their dreams.

Evelyn N. Waiwaiole, Ph.D
Executive Director,
Center for Community College Student Engagement

Sharing What We Learn

The lessons that MetLife Foundation and our grantees learn are shared continuously to improve our work and to advance the knowledge of the global financial inclusion industry. With our partners we prepare white papers, publish articles, sponsor and appear at conferences. MetLife Foundation also runs learning workshops for our grantees. Together they share their experiences, develop common metrics, compare key performance indicators, and adjust their programming to serve their clients better. Some of our grants have knowledge sharing as its own goal.



GLOBAL

WSJ. Custom Studios/ Multipliers of Prosperity

Multipliers of Prosperity is an award-winning thought leadership platform that features stories from MetLife Foundation's grantees. It includes videos, infographics, and other content on the work of financial inclusion. This unique resource, developed in partnership with WSJ. Custom Studios, helps share best practices, insights, and information about financial inclusion issues. It is the Foundation's contribution to sharing knowledge and raising awareness of financial inclusion around the world.

ASIA

17 Triggers/Innovation Circuit

Together with 17 Triggers and MetLife's innovation center—LumenLab—MetLife Foundation held the Innovation Circuit workshop in Singapore. Twenty-three participants representing 17 financial inclusion institutions (all of them Foundation grantees) from seven countries across Asia came together to learn, share, and influence the future of innovation and digital in financial inclusion with the potential to impact millions of low-income people. This workshop, like others funded by MetLife Foundation, combined knowledge sharing with hands-on practical application of processes and products that will help us accelerate financial inclusion not only in Asia but around the world.

UNITED STATES

Aspen Institute/EPIC (Expanding Prosperity Impact Collaborative)

MetLife Foundation supports the Aspen Institute's financial security work with EPIC, an effort to examine economic forces that significantly impact the financial security of millions of Americans. Each year, EPIC targets one important consumer finance issue, convening academics, policy makers and practitioners in cross-sector research, learning, and knowledge-sharing to find solutions.



2016 at a Glance

USD 43+

Million Disbursed

219+

Grantees*

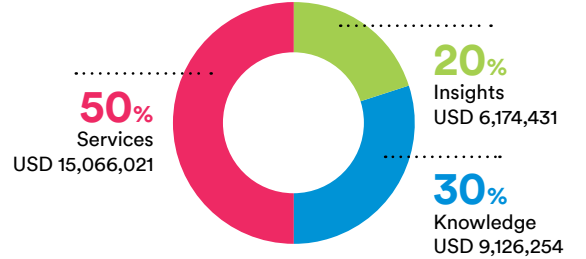
90K+

MetLife Volunteer Hours

Total 2016 Giving
USD 43,035,038



Financial Inclusion 2016
USD 30,366,706



*Figure does not reflect multiple contributions to certain grantees' local affiliates (e.g., United Ways, Habitat for Humanity, Junior Achievement) or matching gift grantees.

MetLife Foundation

Operational Data

Operations (\$ millions)	2016	2015	2014	2013	2012
Total Assets	184.6	196.3	195.7	179.0	166.3
Total Investments	169.7	172.6	188.9	169.7	164.0
Total Liabilities	1.4	1.6	2.3	5.4	9.5
Net Assets - unrestricted	183.2	194.7	193.4	173.6	156.8
Total Revenues	35.0	47.5	61.6	60.3	59.0
Investment Income	11.5	2.1	17.6	15.3	11.5
Contributions from MetLife	22.0	44.0	44.0	45.0	47.5
Total Expenses	46.5	46.2	41.9	43.5	41.8
Grants Paid	43.0	42.6	41.1	42.5	41.1
Change in Net Assets	(11.50)	1.3	19.7	16.8	17.2

Financial Inclusion at a Glance 2013-2016

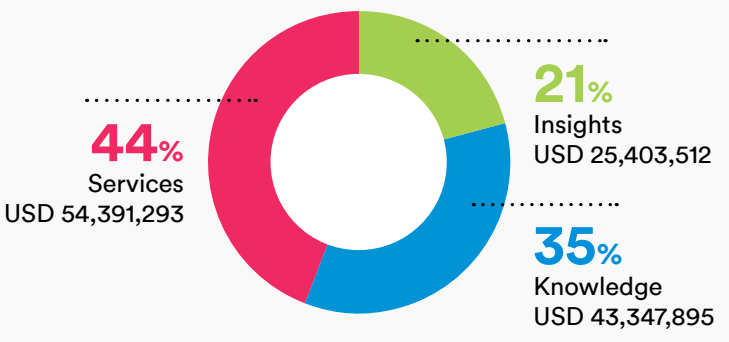
MetLife Foundation's financial inclusion grant-making is organized into three broad categories:

Knowledge. Grants aimed at increasing low-income people's capability to make sound financial decisions.

Services. Grants aimed at ensuring that low-income clients are served by strong institutions that meet their needs.

Insights. Grants designed to share lessons learned and build the knowledge of the global financial inclusion community.

Total Financial Inclusion Commitments*
USD 123,142,700



*Figures shown reflect totals since MetLife Foundation adopted its financial inclusion focus in 2013 through December 31, 2016.



Where next?

From digital transformation in Asia, to supporting financial technology startups in the Europe/Middle East/Africa region, to leveraging behavioral economics in the U.S. and Latin America, we look forward to building on these successes. We are committed to expanding financial inclusion to even more of the world's unserved and underserved people, and to sharing what we learn along the way.

Board of Directors

Steven Goulart

Treasurer, MetLife Foundation
Executive Vice President & Chief Investment Officer

Frans Hijkoop (Board Member through December 31, 2016)

Executive Vice President & Chief Human Resources Officer

Michel Khalaf

President, Europe, Middle East and Africa

Esther Lee

Executive Vice President & Global Chief Marketing Officer

Maria Morris

Executive Vice President, Global Employee Benefits

Oscar Schmidt

Executive Vice President, Latin America

Christopher Townsend

President, Asia

A. Dennis White

President & CEO, MetLife Foundation

Michael Zarcone

Chairman, MetLife Foundation
Executive Vice President, Corporate Affairs

Officers of the Board

Counsel & Secretary

Theresa J. Baker (effective January 1, 2017)
Assistant General Counsel, Legal Affairs

Phyllis Zanghi (through December 31, 2016)

Senior Vice President and Associate General Counsel, Legal Affairs

Controller

Michael Yorick
Vice President, Financial Management Group

Assistant Treasurer

Stacey M Lituchy
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