

Global Impact

2018 Corporate
Responsibility Report















About MetLife

MetLife, Inc., through its subsidiaries and affiliates (“MetLife”), is one of the world’s leading financial services companies, providing insurance, annuities, employee benefits and asset management to help individual and institutional customers navigate their changing world.

Founded in 1868, MetLife has operations in more than 40 countries and holds leading market positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com.

MetLife Global Impact 2018 Corporate Responsibility Report

Selected Awards and Recognition

 <p>MEMBER OF Dow Jones Sustainability Indices In Collaboration with RobecoSAM</p> <p>2018 Dow Jones Sustainability Index</p>	 <p>2018 Bloomberg Gender-Equality Index</p>	 <p>Top 100 Most JUST Companies JUST Capital</p>	 <p>World's Most Admired Companies FORTUNE¹</p>
 <p>Best Places to Work for Disability Inclusion U.S. Business Leadership Network & American Association of People with Disabilities</p>	 <p>100 Best Companies Working Mother</p>	 <p>Best Places to Work for LGBT Equality Human Rights Campaign</p>	 <p>Top 100 Innovators in Diversity & Inclusion Mogul</p>
 <p>Top 50 Companies for Executive Women National Association for Female Executives</p>	 <p>Military Friendly Employer G.I. Jobs</p>	 <p>Military Friendly Spouses Employer G.I. Jobs</p>	 <p>Best Adoption-Friendly Workplaces Dave Thomas Foundation for Adoption.</p>

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MetLife's Chairman, President and CEO Steve Kandarian meets with employees at MetLife's Global Technology Center in Cary, North Carolina.

Letter from the Chairman, President and CEO

2018 was a pivotal year for MetLife. We made significant progress on our enterprise strategy, including completing the final leg of the spinoff of our U.S. retail business. The U.S. government dropped its appeal of our U.S. District Court victory rescinding our designation as a systemically important financial institution. And we celebrated MetLife's 150th anniversary, a milestone very few companies achieve. It is the very nature of our business to invest for the long term so that we can keep our promises for generations to come.

When I reflect on MetLife's history and my time as Chairman, President and CEO, I am proud of the positive impact MetLife makes on the world. We have long been a leader in corporate social responsibility, but we do not rest on our laurels. In 2018, we formed a new sustainability function to ensure we have a strategic and coordinated approach in this critical area.

We also announced our decision to separate the roles of Chief Executive Officer and Chairman of the Board, which we believe will best serve the interests of the company and its stakeholders.

Our other notable achievements during the year included:

- We paid approximately \$48 billion in claims and benefits to policyholders, demonstrating the vital role we play in the social safety net.
- We committed nearly \$4 billion to Responsible Investments^{1,2} in the United States such as impact and affordable housing, green energy, infrastructure, and municipal bonds³ and more than \$3 billion to Responsible Investments¹ in other countries.
- MetLife Foundation fulfilled its five-year commitment to provide \$200 million in grants to improve financial inclusion worldwide, and expanded its focus to financial health.
- We were named to the Dow Jones Sustainability Index (North America) for the third year in a row.
- We were named among America's 100 Most JUST Companies by JUST Capital and Forbes for the first time.

It has been an honor for me to lead this company. At MetLife, we not only have a great history. We are a company that will create significant value for decades to come — for our customers, employees, shareholders and the world at large.

Steven A. Kandarian
Chairman, President and Chief Executive Officer
MetLife, Inc.

It is the very nature of our business to create value for the world at large. We are a vital part of the social safety net, paying \$48 billion in claims and benefits. We are an engine of economic growth, with MetLife Investment Management ("MIM") Total Assets Under Management¹ of \$588.7 billion at December 31, 2018, that includes investments in agriculture, infrastructure, and businesses of all sizes.

¹ At estimated fair value. See Explanatory Note for non-GAAP financial information, definitions and reconciliations.
² In 2018, we changed the name of MIM's responsible investment strategy investments to Responsible Investments from Impact Investments used in earlier years to align with the Global Impact Investing Network (GIIN) terminology.
³ See page 43 for a description of Municipal Bonds.

Making a Global Impact: Our Corporate Responsibility Strategy

At MetLife, we see our role as building a more protected world in a time of unprecedented change. The company's commitment to corporate responsibility is integral to this core business purpose. We deliver on this commitment in many ways: through the security we provide customers, the claims we pay during their times of need, our activities in the communities that we serve, and long-term investments in the broader economy. Our goal is to responsibly deliver long-term value for all stakeholders as we navigate life together.

Delivering Value for All

	For our communities We invest for the long term so that we can deliver on our promises to customers while helping to grow the global economy.	For our shareholders We create value and deliver fair returns over the long term.	For our business We foster a culture of ethics, integrity and risk management to underpin our company's role as building a more protected world, with all employees taking ownership for managing risk.
For customers We listen closely and shape our products and services to fulfill varied customer needs and meet their changing expectations.	For employees We help our global team in more than 40 countries grow and thrive by providing training and development, supporting health and wellness and promoting diversity and inclusion. A leading provider of employee benefits globally, we protect our own employees' futures by offering comprehensive benefits.	For the environment We are committed to promoting a healthy planet for generations to come by reducing our environmental footprint.	For the underserved We strive to improve financial health worldwide. MetLife and MetLife Foundation provided \$44 million in grants in 2018, including \$29 million for financial health.

Prioritizing Material Issues

MetLife uses materiality to align Global Impact priorities with the most important issues for the company and key stakeholders. We last updated our materiality analysis in 2017. This process drew on a survey of MetLife employees and managers, as well as external stakeholder perspectives. Based on the findings, we align our corporate responsibility performance metrics and reporting disclosures with the following material issues:

Financial performance	Risk management	Information security and privacy	Customer experience	Employee experience	Product accessibility

2018 Global Impact Highlights

Investing in Society

- Increased Responsible Investments¹ to more than \$52 billion, representing more than 8 percent of Total Assets Under Management² at the end of 2018
- Joined the Global Impact Investing Network (GIIN)
- MetLife Investment Management (MIM) signed onto Principles for Responsible Investment (PRI) as an investment manager and formed a cross functional Environmental, Social, Governance (ESG) Integration Council

Ensuring Sound Governance and Risk Management

- Announced that MetLife will separate the CEO and Chairman roles in 2019 to promote board independence
- Enhanced our focus on operational risk by expanding the Enterprise Risk Committee (ERC) — which identifies and mitigates all material risks to MetLife — to include senior leadership from all business units, including Global Technology & Operations
- Updated our enterprise risk appetite statements
- Trained senior leaders and piloted a course for new employees on managing risk, building an ownership mindset and speaking up

Delivering for Our Customers

- Launched 360Health, providing customers with end-to-end health solutions to help them prevent, diagnose, treat and manage serious health conditions
- Launched PlanSmart[®] Financial Wellness, a step-by-step personalized approach to financial wellness that provides consumers with education and guidance online, in person and over the phone to help them achieve individual goals
- Deployed mobile apps that enable people to submit insurance claims by smartphone

Investing in Our Employees

- Committed to increase MetLife's minimum wage level, establish a minimum life insurance benefit, and set a minimum credit of \$3600 annually to the company pension plan
- Announced a \$10 million Workforce of the Future Development Fund to deliver learning programs focused on digital skills, innovation and collaboration
- Updated the MyLearning platform, our online knowledge and skills development curriculum offering employees a personalized learning pathway



Protecting the Environment

- Joined the Climate Leadership Council as a founding member. This coalition of businesses, NGOs and prominent individuals promotes a steadily increasing price on carbon to help address climate change
- Mobilized 10,000+ employees in almost 30 countries to promote responsible environmental stewardship through MetLife's Our Green Impact program
- Drove green and healthy building best practices, achieving three new LEED certifications

MetLife Foundation: Building Financial Health for All

- Fulfilled our five-year commitment to provide \$200 million in global financial inclusion grants
- Contributed \$44 million to improve financial health and build stronger communities through MetLife Foundation, MetLife, Fundación MetLife México and MetLife Foundation Korea
- Empowered MetLife employees to volunteer more than 99,000 hours to organizations that improve lives — 40 percent of these hours supported financial health efforts

¹ At estimated fair value. See Explanatory Note for non-GAAP financial information, definitions and reconciliations.

² See Explanatory Note for non-GAAP financial information, definitions and reconciliations.

Investing in Society

For more than 150 years, we have worked to build a more protected world by providing services and products that help our customers meet their financial needs and live fuller, more secure lives.

Through other direct and indirect economic activities, including investments, job creation, benefit payouts and tax payments, MetLife also positively impacts millions of individuals and helps grow local economies.

Putting our customers first means making sure we can deliver on our promises several decades into the future. We therefore seek out diverse, stable and secure investments that offer competitive, risk-adjusted returns — a strategy that exemplifies our responsible approach to managing our entire business.

Our global reach, financial strength, sizable investment portfolio and research-based approach combine to enable our customers and company to thrive. We employ a robust risk management culture, and within MIM, we carefully assess the risks and benefits presented by each investment, including relevant Environmental, Social and Governance (ESG) risks and opportunities.

Managing the Capital Entrusted to Us

MetLife’s priority is to run a financially sound, sustainable company to the benefit of its stakeholders and wider society. Our institutional asset management business, MIM, draws on more than 150 years of experience to build for tomorrow.

MIM pursues diversified investment strategies designed to navigate economic and market uncertainty and position the company to capitalize on emerging opportunities. MIM’s Total Assets Under Management¹ (see table on page 8) is sizable and provides breadth and depth across asset sectors and markets. MIM employs more than 900 investment professionals across the globe. We are focused on looking ahead and positioning our global portfolio for the future while striving to take advantage of today’s opportunities.

As one of the world’s largest institutional investment managers, MIM drives economic growth and jobs by investing in agriculture, infrastructure, real estate and a wide variety of businesses. At December 31, 2018, MIM’s Responsible Investments² portfolio, a subset of MIM’s Total Assets Under Management¹, totaled more than \$52 billion.

The nature of our business creates far-reaching social value.

In 2018, MIM invested more than \$7 billion to help finance projects that multiply our contribution to social and environmental benefits.

Putting our customers first means making sure we can deliver on policies several decades into the future.

Investment Fundamentals



Global platform



Research-based approach



Risk management focus

Global Impact Goals: Responsible Investments

Goals	Progress
Expand our responsible investment efforts by forming a Sustainable Investment Strategies group by the end of 2018.	Achieved
In 2019, MIM signed on to the Principles for Responsible Investing (PRI) as an investment manager.	Achieved
In 2019, MIM established an ESG Integration Council to communicate and socialize ESG policies and practices and facilitate best practices across teams and functions.	Achieved

¹ See Explanatory Note for non-GAAP financial information, definitions and reconciliations.

² At estimated fair value. See Explanatory Note for non-GAAP financial information, definitions and reconciliations.

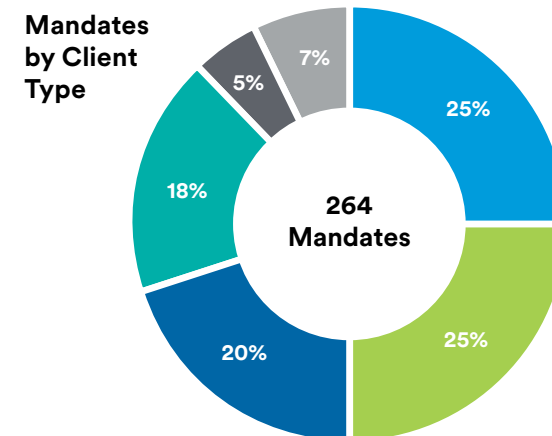
MetLife Investment Management: Total Assets Under Management¹ at December 31, 2018

Total Assets Under Management¹

By Asset Type	\$588.7 Billion
Public Corporates	\$122.8
Mortgage Loans	\$95.1
Structured Finance	\$72.0
Foreign Government	\$57.3
U.S. Government and Agency	\$57.0
Private Corporates	\$51.6
Cash and Short-Term Investments ²	\$24.6
Real Estate Equity	\$21.4
Private Infrastructure	\$19.0
Municipals ³	\$16.3
Common and Preferred Equity	\$15.7
Emerging Markets Debt	\$11.3
High Yield	\$9.7
Alternatives	\$8.7
Bank Loans	\$6.2

Third-Party Assets Under Management⁴

Third-Party AUM by Client Type		\$156.1 Billion
Insurance/Financial		\$109.8
Corporate		\$16.7
Sub-Advisory		\$16.4
Public		\$8.3
Commingled Fund ⁵		\$3.7
Other ⁶		\$1.2



1 At estimated fair value. Amounts in billions. See Explanatory Note for non-GAAP financial information, definitions and/or reconciliations.
 2 Includes cash equivalents.
 3 See page 43 for a description of Municipals.
 4 At estimated fair value (amounts in billions).
 5 Includes limited partnerships, collective trusts, mutual funds registered under the Investment Company Act and pools made available to qualifying investors.
 6 Includes non-profit clients, Taft-Hartley pension fund clients and asset manager clients.
 7 At estimated fair value. See Explanatory Note for non-GAAP financial information, definitions and reconciliations.

Investing Responsibly Through ESG Integration

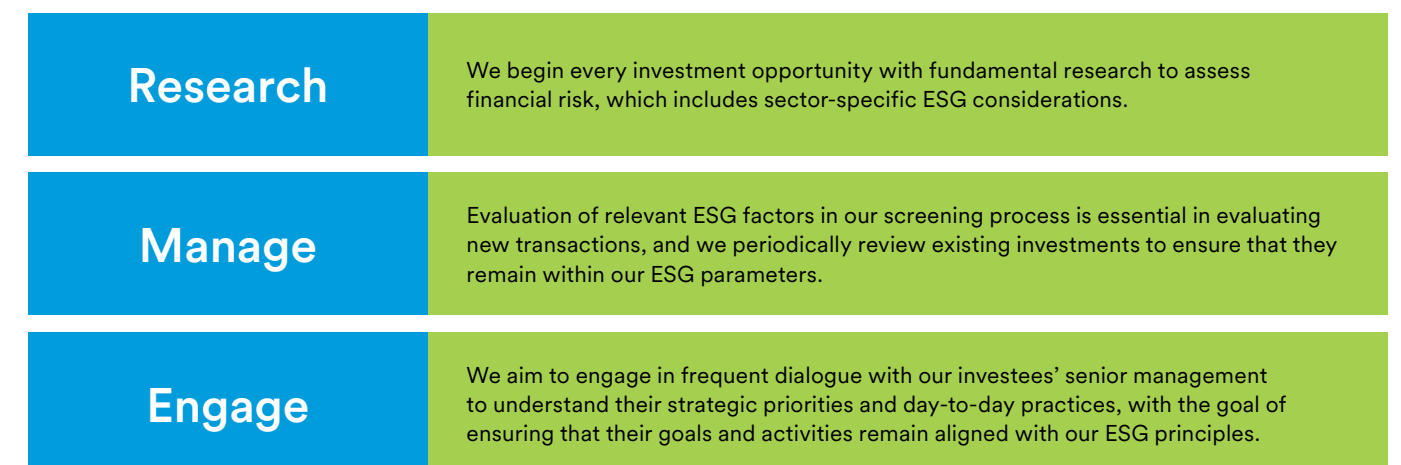
We pursue investment practices that support a better world, reflecting our values and those of our stakeholders. Our responsible investment strategy incorporates a full picture of both relevant ESG risks and opportunities into decision making across our portfolio. This enables us to invest in ways that support sustainable long-term returns while contributing to social and environmental benefits.

Reducing ESG Risk

We apply an ESG lens across the MIM-managed portfolio in order to invest in companies whose practices reflect our values. MIM's investment methodology is based on a disciplined in-house research and underwriting process that leverages the expertise of our seasoned investment teams. Our new Sustainable Investments Strategies group will strengthen MIM's ESG platform and build support for a deeper understanding and consideration of ESG principles across MIM.

At December 31, 2018, MIM managed Responsible Investments⁷ totaling over \$52 billion — encompassing renewable energy projects, infrastructure, municipal bonds,³ and impact investments and affordable housing.

Our Three-Step ESG Investment Process



Sharing Insights: Ride Sharing and the Future of Real Estate

In 2018, MIM published a groundbreaking report that explores how advances in transportation — including ridesharing services, self-driving cars, and electric vehicles — shape public transportation behavior and real estate building choices. Developed with MetLife's Global Technology & Operations data analytics team, the report, *On The Road Again*, provides data-rich insights on real estate investment risks and opportunities.

Pursuing Responsible Investments³

As investor interest in ESG issues accelerates worldwide, evidence is mounting that incorporating these factors into investment decision-making can positively support portfolio performance and returns. MIM has a long history of responsible and impact investing, with a focus on four core areas:



Green Investments

We have a long track record of support for green buildings and renewable energy projects, including wind and solar. At December 31, 2018, we held equity stakes in 60 LEED-certified real estate properties and made further investments in renewable offshore wind projects in the U.K.

Investments held at Dec. 31, 2018: **\$16.6B**



Impact and Affordable Housing Investments¹

We invest in impact and affordable, high-quality housing projects that build financial health and bring tangible benefits to communities. In 2018, we increased the supply of loans to micro-, small- and medium-sized businesses in unbanked and underserved markets globally.

Investments held at Dec. 31, 2018: **\$2.6B**



Infrastructure Investments

We create local jobs and economic benefits via infrastructure projects that build or upgrade airports, ports, roads, pipelines, transmission lines and power generation — including wind and solar projects. In 2018, we also invested in U.S. not-for-profit hospitals and healthcare facilities in underserved communities.

Investments held at Dec. 31, 2018: **\$17.1B**

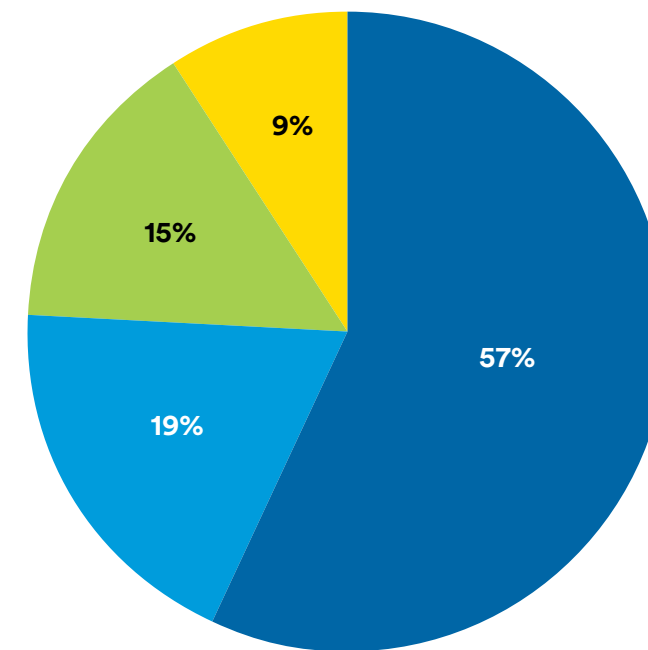


Municipal Bonds² Investments

We support infrastructure, education and community services, spanning around 400 municipalities in 47 states and Washington D.C. In 2018, we invested in Pennsylvania's Planning and Construction Workbook program, which facilitates loans to school districts for eligible school construction projects.

Investments held at Dec. 31, 2018: **\$16.3B**

MIM Responsible Investments Committed in 2018³



- Infrastructure: **\$4.1 Billion**
- Municipal Bonds:² **\$1.4 Billion**
- Green Investments: **\$1.1 Billion**
- Impact and Affordable Housing Investments: **\$0.7 Billion**

We also strive to support financial services firms that embrace diversity.

In 2018, we conducted over \$2 billion in business with capital markets firms owned by, or focused on employing, minority executives, women and disabled veterans.

¹ Previously referred to as "Community and Affordable Housing Investments". In 2018, updated to "Impact and Affordable Housing Investments" to better align with the Global Impact Investing Network (GIIN) definition.

² See page 43 for a description of Municipal Bonds.

³ Previously referred to as "Impact Investments." In 2018, updated to "Responsible Investments" to better align with the GIIN definition.

Ensuring Sound Governance and Risk Management

Risk management, ethics and integrity underpin our company’s role as building a more protected world. We apply comprehensive controls to ensure sound governance across our global business operations. We have worked hard to instill a culture where every employee takes responsibility for reducing risk and adopts an ownership mindset where they have a personal stake in our company’s success. (Read more on “Building an Ownership Mindset” on page 15).

MetLife protects its customers, investors and other stakeholders by employing tried and tested processes designed to identify and manage all risks the company faces, including those related to ESG issues. Sound governance and robust risk management are critical to the operation of financial services companies and we continually review and improve our practices.

In 2018 we introduced new enterprise metrics on current and emerging risks and enhanced product oversight reporting across the company. We also announced that MetLife will separate the CEO and Chairman roles in 2019 to promote board independence.

Identifying and Managing Risk

Our risk management framework is designed to address any and all material financial and nonfinancial risks to our business. To build a company equipped to thrive in a variety of environments, we identify emerging risks from the ground floor to the boardroom. Employees at all levels, and in all departments, are responsible for managing risk, and each business unit must identify emerging potential threats to its operations. Company-wide, our Board and senior management team provide oversight and assess emerging challenges for our fast-changing industry.

MetLife embeds risk management programs and practices in all business and strategic decision-making. Our dedicated risk management team is led by the Chief Risk Officer, who is independent of our business units and joined MetLife’s Executive Group in 2017. In 2018, we stepped up our focus on operational risk management by strengthening key risk committees. Measures included expanding the Enterprise Risk Committee (ERC) to include senior leadership from all financial and nonfinancial business units, including our Technology & Operations group. The ERC identifies, measures and mitigates all material risks to the company.

MetLife Code of Conduct

MetLife’s Code of Conduct defines our expectations for appropriate business conduct, legal compliance and ethical decision-making by our people.

Available in 21 languages, the Code applies worldwide and includes specific ethical guidance for personnel engaged in financial management. Each year, all employees must pledge that they commit to and comply with its provisions. Our Directors are also required to follow MetLife’s Code of Conduct.

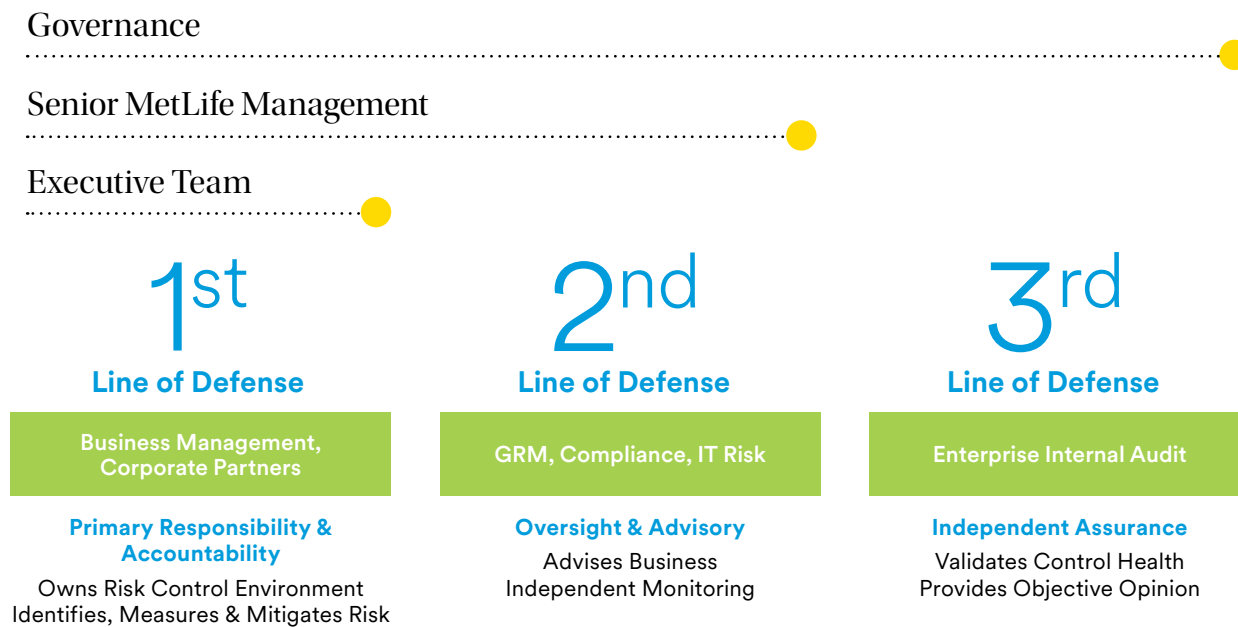
MetLife empowers employees to report ethical concerns and misconduct confidentially via multiple channels. Code violations may result in disciplinary action.

Global Impact Goals: Risk Management and Ethics

Goals	Progress
Ensure a strong risk management culture.	On Target
Manage risks within our approved risk appetite statements (RAS).	On Target

MetLife Three Lines of Defense Model

MetLife uses a robust day-to-day risk management approach — the Three Lines of Defense — which assists us in delivering on our promises to customers, employees and stakeholders.



Equipping Employees to Promote Data Privacy

In February 2018, our global privacy team distributed a new hands-on Privacy Behavior Toolkit to reinforce guidance in our Code of Conduct. Using posters, discussion cards and other tools, the campaign encourages business operations across the company to act ethically and with due care when processing personal information.

Protecting the Privacy of Our Customers

As privacy regulations, technology and markets all rapidly evolve, we know that our customers and employees rely on us to protect their personal information. Our Global Privacy Policy builds confidence and trust in the company, establishing controls that mitigate risk to our own operations and to third parties that handle customer information for us. It requires each business unit to maintain strict controls over the collection, use and protection of all personal information, including through:

- Privacy notices, consents and individual rights
- Information security safeguards
- Third-party risk management
- Cross-border data transfers
- Employee training and awareness-raising

MetLife takes continual, proactive measures to protect all data and keep up with an evolving regulatory landscape. Against a backdrop of rising cybersecurity risks, our global privacy team also works hand in hand with our information technology risk and security program. In 2018, we launched mandatory privacy training for all employees, reviewed our cybersecurity incident response plans, enhanced our oversight of third parties processing personal information and expanded our privacy risk analysis program. In addition, we continue taking action to comply with emerging privacy regulations in all jurisdictions where we operate.

Fostering Ethical Culture

Every employee across the 40-plus countries in which we operate is responsible for acting in the best interests of our customers, employees and shareholders. To reinforce this mindset, we create an environment where everyone feels a sense of ownership in the company and is respected and valued. This tone and behavior begins with our CEO and carries through to direct supervisors. We encourage employees to share their feedback, concerns or questions through our global hotlines or with their managers.

In 2018, we continued to invest heavily in employee training programs on ethical business practices and security. The following trainings are mandatory for all employees, with senior management tracking the results.

- 1. Anti-Money Laundering:** How to detect, prevent and report suspicious activity.
- 2. Code of Conduct:** Overview course on our binding code of conduct and the laws that regulate our business. Mandatory for new hires.
- 3. Information Lifecycle Management:** Refresher on properly managing potentially sensitive records, including invoices, email and database files.
- 4. Mobile Security:** How to keep mobile devices secure and protect information when using them at work.
- 5. Social Media Security:** Overview of our policy on using social media websites and apps at work.
- 6. Three Lines of Defense:** Overview of our risk management system, required for new hires.

More Information

For more on our corporate governance policies and related guidelines and activity, please visit the MetLife website, or follow the links below.

- [Corporate Governance](#)
- [Political Activities Report](#)
- [Customer Privacy Guidelines](#)
- [Code of Conduct](#)
- [Ethics and Fraud HelpLine](#)

Building an Ownership Mindset

In 2018, we held a day-long, in-person training on building an ownership mindset for 150 senior leaders. We also piloted online training for employees on why creating an ownership culture matters that will be rolled out to all employees in 2019.

Delivering for Our Customers

Every day, we uncover new ways to put the customer at the heart of everything we do. We embrace innovation in every aspect of our business to give customers what they want, when they want it, through the platform of their choice. We are also establishing new partnerships, digitizing our business and expanding access to our products.

To understand our customers holistically, we are improving how we gather insights to develop new products and how we deliver customer service.

In particular, our transformative investment in data analytics and a digital customer experience allows us to develop better solutions and do more for people in every region of the world — faster, simpler and more easily. As we reposition our business for a rapidly changing world, our goal remains to be a trusted partner that adapts to customers’ lifelong needs, always with their best interests at heart.

Listening to Create a Better Customer Experience

In 2018, we expanded our new product development process globally, enabling us to create products, services and experiences that are simpler, smarter and better meet the needs of customers. The new approach prioritizes deep customer understanding and combines customer insights with strong market testing to create comprehensive solutions that cater to customers changing needs. In addition to deepening our relationship with customers, we believe this strategy will reduce risk, lower costs and drive greater value for our stakeholders.

Human-Centered Solutions

Everyone at MetLife is responsible for delivering the right solutions to the right customers, and we use tools to help employees do so as they develop new products, services and experiences. These include Customer Journey Mapping, which helps our teams better understand the moments that matter most to our customers, and Design Thinking, which facilitates customer-centered solutions.

Our goal with all these efforts is to deliver simple, relevant and valuable solutions and experiences to our customers across the globe. Often, this involves technology, for example by enabling customers to make quick insurance claims via mobile apps. At the same time, nothing can replace the one-on-one support and expertise our frontline employees provide for customers enduring a crisis (see page 22).

We measure how well we meet customer needs by using net promoter scores (NPS), and we are establishing NPS at the highest level for MetLife as our gold standard for measuring success.



Reducing Anxiety About Retirement in Japan

MetLife Japan’s bold mission, #Change Rougo engages with deeply held attitudes in Japanese society to address negative impressions of “rougo”, or life after retirement. Based on extensive research that revealed rising anxiety among many Japanese about growing old and quality of life after work, MetLife is positioning itself as a thought leader on solutions that can help people better navigate retirement. Here’s how:

- Conducted #Change Rougo survey across Japan’s 47 prefectures gauging people’s perceptions and concerns around health, wealth and aging, which led to community seminars in seven major cities to discuss issues identified.
- Partnered with the Economist Intelligence Unit on a study that uncovered major gaps in public knowledge around aging, health and retirement in Japan and across Asia.
- Hosted forums on retirement that brought together people from government, business, academia and the health sector, including patient groups.

Global Impact Goals: Customers

Goals

Continue to measure customer loyalty through Net Promoter Score (NPS) programs.

Continue to standardize our product development process and improve “experience design” to deliver the best possible end-to-end customer solutions.

Progress

On Target

On Target

Innovative Apps Enhance the Mobile Experience

In 2018, MetLife deployed mobile apps in Egypt, Chile, Brazil and Japan that allow people to submit insurance claims via their phone. In a preliminary customer survey, a majority of users highly rated their experience and round-the-clock access.



Delivering Holistic Healthcare in Asia

Our job, as protectors and partners in navigating life's twists and turns, is to support our customers with solutions that help them live better, longer.

In Asia, MetLife has created 360Health, a combination of insurance and health services, to directly address customer concerns about serious illness. The holistic program offers medically endorsed, end-to-end solutions to help people increase their "healthspan" (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 needed throughout their health journey. China is the first of MetLife's Asian markets to launch 360Health. Its offerings include overseas health checks and services that pair doctors in China and the U.S. to offer real-time co-diagnosis and treatment plans.



Helping People Improve Their Financial Wellness

Personal finances are the top cause of stress among employees and they are looking to their employers for help. As the leading provider of employee benefits and retirement income solutions in the U.S., MetLife has offered workplace financial planning programs to our clients for nearly 20 years. In 2018, we built on our long-running PlanSmart offering with an expanded solution, PlanSmart® Financial Wellness. This holistic and multichannel platform focuses on behavioral change, offering tools, expert guidance and integrates workplace voluntary benefits so employees can take control over their short- and long-term financial goals and achieve financial wellness.



Protection that Adapts to Your Needs in Mexico

In Mexico, we offer public sector employees, as well as employees of our corporate clients, a flexible life insurance program known as Met99, with more than 20 product features available. Our customers combine these in the way that best suits their needs and budget, changing the plan over time as they age and their family and work circumstances evolve. At any point in time, they can choose the protection they need and make it fit their monthly budget.

Harnessing Software to Improve Customer Satisfaction

When our customers call us, they want a helpful, knowledgeable and empathetic partner. To help deliver the best possible service, we are deploying an emotional intelligence software platform that provides our phone agents with cues to customers' state of mind, allowing them to tailor the conversation to individual needs. Thanks to this virtual assistant, customer satisfaction has risen in pilot areas.



Working with Tech Companies and Startups

We are investing in innovation, partnering with startups and digitizing our business to better serve our customers in a changing world. As we embrace new opportunities, we draw on innovative ideas and new technologies beyond our company and industry.

Around the world, we partner with tech firms that can help us improve digital solutions to make things easier for customers. To accelerate innovation, we work with venture capital firms and leading universities, including most recently the MIT Media Lab. Our new strategic investment programs, MetLife Digital Ventures and MetLife Digital Accelerator, powered by Techstars, support startup companies in bringing groundbreaking technologies to market.

Investing in Tech to Make Life Easier for Customers

In fall 2018, 10 tech startups from around the world took part in the inaugural 13-week program run by MetLife Digital Accelerator powered by Techstars, which aims to fast track technologies with the potential to disrupt the insurance industry. Based at our Global Technology Campus in Cary, North Carolina, the program connected startups with MetLife leaders and mentors. Innovative products being developed by these companies include a digital platform to connect parents of autistic children to support, and on-demand accident insurance models. MetLife is currently exploring pilots with five of these startups.

Also in 2018, MetLife Digital Ventures made its first investment, backing Enigma, a data-as-a-service startup that will generate fresh insights for MetLife in the health insurance field.

Launched in 2017, MetLife Digital Ventures is a \$100 million direct investment fund designed to take our collaboration with 16 leading venture capital firms to the next level.

Being There in Moments That Matter

MetLife is in the business of building trust and sustaining human relationships over the long term. Customers expect they will feel supported, especially when they need it most. Whatever the circumstances — from managing insurance payouts to supporting property repairs in the wake of a natural disaster — our frontline employees support and guide our customers through life's critical moments.

In every circumstance, we work to get settlements to customers as quickly as possible. For example, in the case of a house fire, theft or other property loss, we often issue prepaid cards for claims at the time of inspection to help families get right back on their feet. When an emergency strikes an entire community or region, we escalate our response accordingly, deploying our frontline catastrophe response teams to provide 24/7 help as needed.

Supporting Hurricane Victims

When Hurricanes Florence and Michael battered the Carolinas and Florida in fall 2018, MetLife was there. We immediately deployed our catastrophe response vehicles and field operations teams to support customers dealing with damaged homes and vehicles, providing water, power sources and real-time help with claims. We also created dedicated web pages pointing residents to emergency resources and contact information for assistance. Our regional and local crisis management teams worked tirelessly to keep our employees well informed, our buildings safe and our systems operational.



MetLife's catastrophe response vehicle



Sharing Our Insights

In an effort to identify and develop solutions that meet consumers' needs, MetLife conducts and publishes thought leadership studies on critical issues. By sharing our research, we seek to drive dialogue and identify effective solutions for a rapidly changing workplace and workforce.

Prominent research findings in 2018 included:

- The **Small Business Index**, MetLife's quarterly research project with the U.S. Chamber of Commerce, takes the pulse of small business. It goes beyond similar studies by asking thousands of small business owners and managers about the challenges they face. From access to capital to the adoption of technology to measuring the hours that owners spend working each day, the Index uncovers important trends. Its publication provides the media and policymakers with data they can highlight and use to help better the operating conditions for U.S. small businesses.
- MetLife's **Role of the Company Survey** found that employees want companies to take an active role in addressing societal issues, even when those issues aren't central to the company's business. When the values of employees and employers align, job satisfaction, retention and loyalty all increase dramatically, the survey showed.

Investing in Our Employees

To build our business and a more protected world, we must put our employees' success and wellbeing at the heart of everything we do.

We are equipping our workforce for the industry's future, helping employees gain the skills to compete in the digital workplace and investing in their development and financial security.

We also foster an ownership mindset where employees embrace the company's values and believe they have a personal stake in its success.

MetLife strives for a workplace culture where our employees feel engaged, motivated and inspired each day. We listen and respond to their ideas and needs, invest broadly in employee development and benefits, and cultivate a diverse, inclusive and collaborative place to work.

Preparing Our Workforce for the Future

As our industry and company evolve, we are taking steps to equip our workforce for future success. Our goal is to build an organization of world-class talent with a full pipeline of future leaders who offer diverse capabilities, backgrounds, perspectives and experiences.

Given the pace of change in technology, automation and skills requirements, it is essential to ready our business and employees to adjust. We do this through our Workforce of the Future initiative (see box), a broad array of talent and capability building programs offered to all employees.

Empowering Employees to Deliver for Our Customers

In 2018, we continued to empower employees to deliver on our strategy and be trusted partners for our customers. Part of our Workforce of the Future initiative, the new MyLearning platform empowers employees to proactively take charge of their careers. A digital gateway, powered by artificial intelligence, is available in all languages. The site enables employees to tap into learning on demand, via any device and a personalized feed, including articles, videos and instructor-led courses. Programs in 2018 included:

- **Leadership training:** More than 6,600 employees took courses focusing on management and leadership topics.
- **Employee training:** More than 48,000 employees took over 4,900 different non-mandatory courses related to their jobs.

Enhancing Employee Benefits

Building trust with our employees and creating a positive impact on their lives is integral to our values and critical to our success. Drawing on our expertise in workforce financial wellness, we help our own employees create a solid financial foundation by providing comprehensive and affordable health, retirement, life and other insurance benefits. In 2018, MetLife's CEO announced plans to:

-  **Increase the company's minimum wage level**
-  **Establish a minimum life insurance benefit regardless of an employee's pay**
-  **Set a minimum contribution to the company's defined benefit pension plan**
-  **Extend company-paid legal services to all employees**

These benefits are for U.S. employees. We offer non-U.S. employees competitive benefit packages that complement existing social insurance and benefits offered in each region.

Investing \$10 Million to Build Tomorrow's Workforce

In February 2018, MetLife's CEO announced a \$10 million Workforce of the Future Development Fund. Starting in 2019, new learning programs will focus on areas including digital skills, innovation and collaboration. The goal is to create a culture where continual learning is in the DNA of our daily work life.

Global Impact Goals: Employees

Goals	Progress
Create a culture of health, with wellness programming in every country.	On Target
Ensure all MetLife employees are thinking about their health and have access to plans and programs.	On Target
Cultivate a diverse and inclusive culture that values the uniqueness of our employees and promotes belonging so that they can thrive and contribute to their full potential.	On Target

Promoting Health and Wellness

MetLife is committed to supporting employee needs and interests — first and foremost, staying healthy in mind and body. We also organize free activities that encourage good health and well-being. In April 2018, we launched our first annual “Wellness for Life Week” initiative with employees in more than 20 countries taking part. Group activities included fitness programs, community service projects, healthy eating events and mindfulness trainings. Throughout the year, employees joined more than 500 wellness activities and events through our Wellness for Life program.

Listening to Employees

We view organizational health, like personal health, as a top priority. In our effort to constantly improve, we survey employees globally on our desirability as an employer and the changes they would like to see. We act on the results as part of our strategic vision to build a more human company for employees and customers alike.

Expanding Employee Feedback

Over the past two years, we have introduced employee focus groups, crowdsourcing campaigns, internal social media discussions with leaders and regional listening tours to encourage employee feedback. In late 2018, we also conducted a new MyVoice poll among all employees globally. This consolidated snapshot will allow us to deliver employee feedback to company leaders more efficiently, so we can quickly identify and act on improvements. More than 75 percent of employees responded to the survey, providing more than 100,000 comments.

Healthy Workplace Seal of Approval

Furthering our commitment to wellness in the workplace, we are implementing best-in-class design and services across our facilities, using the Fitwel global health certification system for buildings. Our buildings’ healthy amenities include ergonomic seating, sit-stand desks, bike storage and wellness rooms. As a member of Fitwel’s Leadership Advisory Board, MetLife is helping drive wellness and productivity building management best practices across the real estate industry.

Our New York City headquarters features a “mindfulness lab,” filled with plants and calming music, to help employees recharge.



Fostering Diversity and Inclusion Builds a Stronger Company

MetLife’s diverse, global community of employees brings fresh perspectives, strategic thinking, innovation and agile problem solving to the table. Together, their varied backgrounds and experiences better equip us to understand global markets and create strong relationships in very different regions of the world.

Building on this strong foundation, in 2018, we continued to implement a three-pronged global diversity and inclusion (D&I) strategy adapted to fit regional needs:



Our Global Diversity and Inclusion Council, chaired by MetLife’s CEO, advises on the strategy, and four regional, cross-business D&I task force teams, chaired by senior leaders, drive programs and initiatives at the local level. To ensure progress, we survey employees on our efforts and conduct peer benchmarking research.

Our 2018 Priorities

- **Supporting our workforce:** We want all employees to thrive and feel they belong, every day. Our Diversity Business Resource Networks foster an inclusive environment by offering peer support and career development for women, veterans, people with different abilities, LGBTQ individuals, working families and multicultural and young professionals. Read more [here](#) on our diversity and inclusion programs and initiatives.
- **Inclusive behaviors:** To support a welcoming environment, we invest in educational tools and resources that encourage inclusive behaviors by our leaders and employees.
- **Leadership and future pipeline:** Our focus on developing a diverse leadership pipeline involves ensuring diversity on all succession plans and actively identifying and providing development opportunities for women and diverse populations. We strive to increase representation in leadership roles and are committed to pay equity at all levels. See our pay equity statement [here](#).
- **D&I in the digital world:** We seek to harness emerging technologies to meet the needs of all our employees. At the same time, we monitor the potential for bias in an increasingly digitized workplace.

MetLife Named Top 100 D&I Innovator

Mogul, a social enterprise providing free educational resources to women worldwide, included MetLife in its 2018 Top 100 Innovators in Diversity & Inclusion rankings. The callout cited our commitment to advancing gender equality in the workplace. For a full list of 2018 awards, see [inside front cover](#).

Global Inclusion Week

Our fifth annual D&I education activity, in June 2018, adopted the theme “Inclusion Begins with Me”. Through interactive exercises, employees learned ways they can contribute to an inclusive workplace, such as valuing differences, recognizing unconscious bias and showing up as an ally.



Inclusion Plus Summit

Supporting Diversity Across Our Supply Chain

MetLife’s commitment to diversity extends across the global supply chain. Our Supplier Inclusion and Development program is integral to our business strategy, driving innovation in our supply chain and providing mentorship that expands our pool of qualified suppliers. These include 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 as the business needs require.

Leading the Industry in Diverse Supplier Development

Since 2003, we have proactively partnered with qualified diverse suppliers, supporting their growth and wider communities as we navigate a changing world together. To level the playing field, we require our procurement teams to include at least one diverse supplier in every request for proposal we issue when diverse suppliers are available to fill the business need.

In 2018, spending on diverse business partners represented 18.7 percent of total supplier spend.

Mentoring Diverse Business Owners and Young Entrepreneurs

MetLife recognizes the success of diverse suppliers will come from a concerted effort to build capacity within their operations. We focus on the development of diverse suppliers through:

- The MetLife Mentors program, which offers capacity building and peer-to-peer support
- Sponsorship of diverse supplier leaders in executive management programs through the National Minority Supplier Development Council (NMSDC) and Women’s Business Enterprise National Council
- Startup support for young minority business owners through the year-long Emerging Young Entrepreneurs coaching program, launched with NMSDC in 2016

Global Impact Goals: Supplier Inclusion

Goals	Progress
Achieve 10 percent growth with diverse suppliers year-over-year through 2020.	Achieved
Strive to attain 100 percent of all sourcing initiatives to include a diverse supplier when practicable.	Achieved
Implement a diverse supplier mentorship program to achieve 15 percent program growth by 2020.	On Target

Protecting the Environment

Building for tomorrow includes protecting the environment and ensuring a healthy future for our employees, customers, communities and other stakeholders. MetLife has a longstanding commitment to environmental stewardship and we are proud to be the first U.S. insurer to achieve carbon neutrality.

From energy efficiency and green buildings to volunteer projects and responsible investments that benefit the environment, we work to reduce our footprint and build resiliency in a changing world.

Continuous improvement is a mantra at MetLife. This outlook guides our efforts to decrease our energy use and greenhouse gas emissions through carbon reduction and operational efficiency programs, water reduction strategies, recycling and reuse efforts, and more. To drive success, we set strong operational goals (see below) and collaborate with our employees and supply chain business partners.

Building on Carbon Neutrality with Energy and Climate Solutions

Our sustainability journey has taught us that bold environmental goals drive innovation, ambition and effective solutions. In 2018, we maintained our carbon neutral status by continuing to improve operational efficiency and finance carbon offset projects around the world.

We are on target to exceed our 2020 energy and climate goals by implementing energy efficiency projects and investing in green building design, sustainable behavior campaigns and real estate consolidation.

MetLife’s Global Sustainability Team, within Global Technology & Operations, oversees environmental management, energy efficiency and performance, including engaging employees and suppliers. 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.

Green Building Leadership

MetLife demonstrates leadership in this area by continually improving building management systems and upgrading our facilities to drive efficiencies in energy, water and resource consumption. Since 2007, our U.S. energy consumption has dropped by more than 30 percent; globally we have reduced energy use by 22 percent since 2012.

In 2018, we earned LEED Platinum certification (the U.S. Green Building Council’s top designation) for our global headquarters in New York City and Investments headquarters in New Jersey. We also earned LEED Gold in Tokyo. Common green building features included lighting automation technology, furniture made from high recycled content, low VOC building materials and high-efficiency plumbing. Complementing these efforts, we are committed to healthy workplace design across our global offices (see page 26).

Carbon Offsets and Renewable Energy

Some carbon emissions are unavoidable, however efficient our operations and vehicle fleet. To offset these GHGs, we support projects that reduce carbon and generate renewable energy while empowering sustainable development around the world. Each carbon reduction project is third-party verified. Learn more [here](#).

MetLife Joins Climate Leadership Council

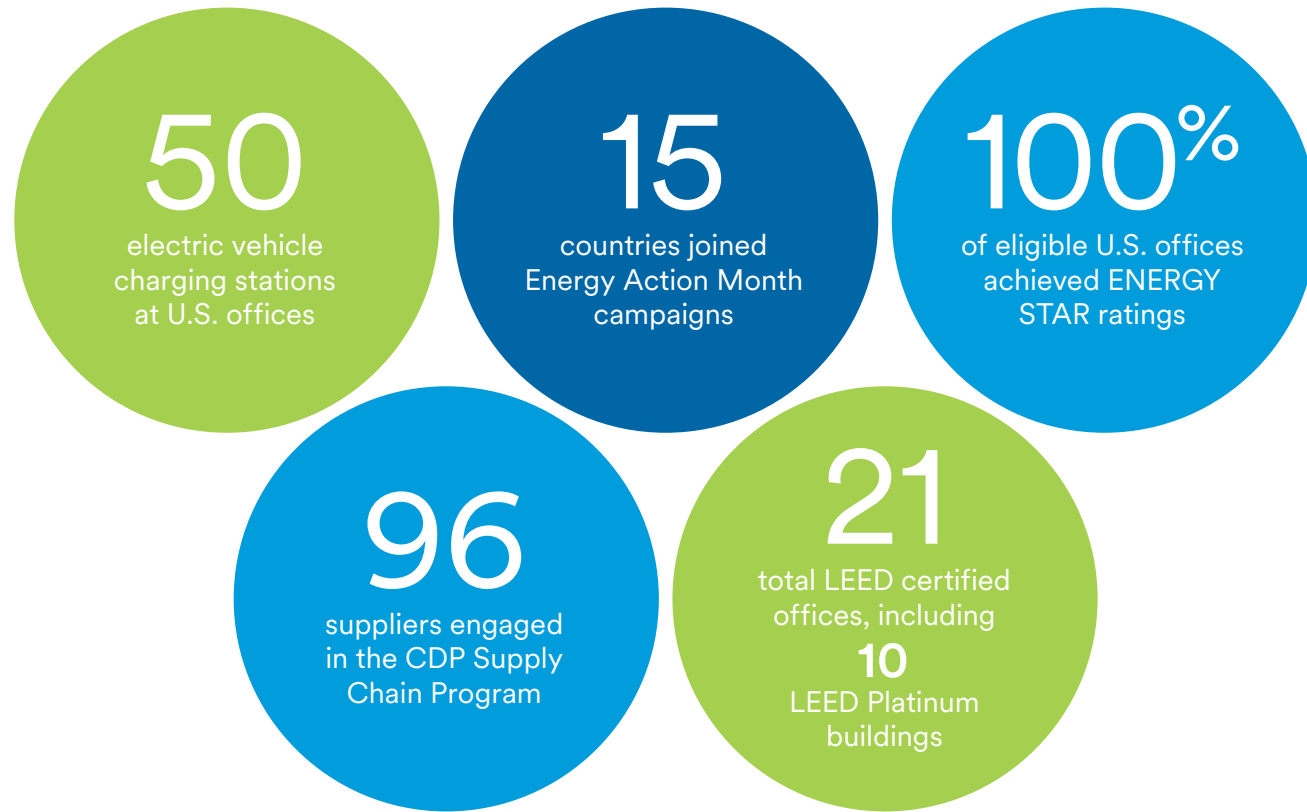
In 2018, we became founding members of the Climate Leadership Council, a collaboration among policy, business and environmental leaders to promote an equitable, cost-effective climate solution for the U.S. economy.

Global Impact Goals: Environment

Goals	Progress
Become carbon neutral in 2016 and going forward.	Achieved
By 2020, reduce global energy consumption by 10 percent.*	On Target
By 2020, reduce location-based carbon emissions by 10 percent.*	On Target
By 2020, require 100 of our top suppliers to disclose their greenhouse gas (GHG) emissions and reduction activities.	On Target

*Goals based on a 2012 baseline

Energy and Climate Action 2018: By the Numbers



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. The signature program, Our Green Impact, provides both hands-on community volunteering and online learning activities, including discussion forums, speaker series and newsletters. In 2018, more than 9,000 employees made a difference through the program.

Green Teams Lead the Way

19 Green Teams in the United States, Asia Pacific and Latin America (up from 16 in 2017) led office-based Our Green Impact activities during the year. Typical initiatives include energy conservation, recycling and alternative commuting.

In addition, employees worldwide completed more than 5,000 hours of green service in 2018. Activities in the United States included tree-planting at the Pennsylvania memorial for 9/11 victims of Flight 93 and a collaboration with Dell in Cary, North Carolina, to clear debris following Hurricane Florence. In India, employees planted more than 2,000 trees at local schools, temples and office parks.

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 quantify how their sustainable choices add up. In 2018, more than 2,000 participants avoided generating almost 30,000 lbs. of carbon dioxide, saved 75,000 gallons of water and kept 2,000 plastic cups and bottles from landfill.

In 2018, MetLife made the CDP’s Supplier Engagement Leader Board. We received recognition for our 90+ percent supplier response rate and high level of collaboration with our business partners.

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.

Influencing Suppliers to Embrace Sustainability and Transparency

MetLife is on target to exceed our 2020 goal of requiring 100 of our top suppliers to reduce and report their environmental impact. In 2018, 96 critical 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.

Our Green Impact 2018: By the Numbers

9,000+
employees from 30 offices in 11 countries joined Earth Day activities

5,000+
hours spent volunteering at Green Team events

2,000+
employees from 28 countries, in more than 200 teams, took up our annual EcoChallenge

MetLife Foundation: Building Financial Health for All

MetLife Foundation enhances our company’s efforts to build for tomorrow and put people at the heart of our actions.

In the belief that financial health belongs to everyone, the Foundation combines financial health expertise and grants to bring solutions to underserved people and communities.

Globally, the Foundation partners with grantees and MetLife volunteers to drive impact. From 2013 to 2017, these efforts have reached more than six million lower-income individuals in 42 countries, meeting people where they are every step of the way.

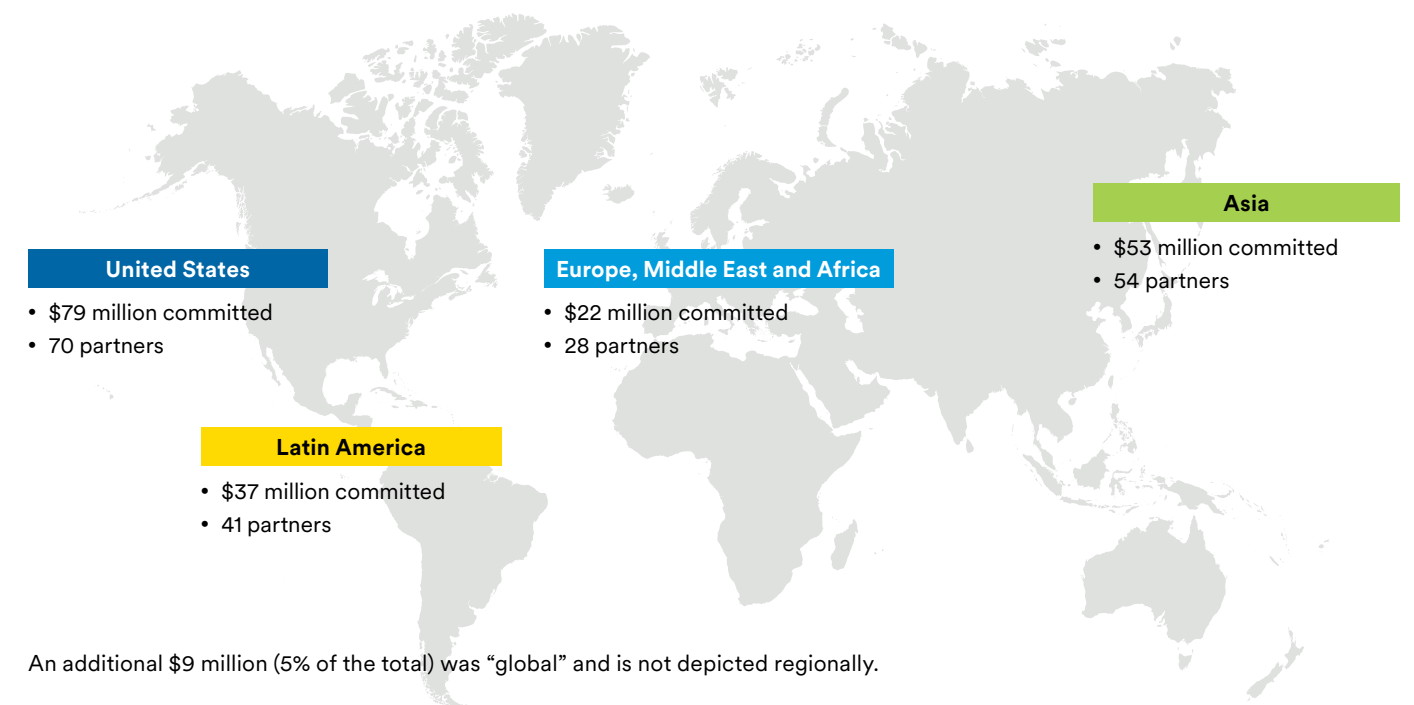
A Commitment to Financial Health

In 2018, MetLife Foundation realized its five-year goal to provide \$200 million in grants to advance financial inclusion worldwide. Going forward, the Foundation will broaden its focus to *financial health*, providing solutions to help lower-income people effectively manage household budgets, recover from the unexpected and plan for the future.

Financial Health...

...means being able to effectively manage one’s household budget, recover from the unexpected and plan for the future.

MetLife Foundation Financial Health Commitments (2013-2018)



MetLife Foundation Goals

Goals	Progress
Commit \$200 million over five years, starting in 2013, to ensure that more people across the globe have access to quality financial services.	Achieved
Support a culture of MetLife volunteerism with a 150,000-hour commitment to MetLife communities over three years (through 2020).	On Target

Partnering with Financial Health Innovators

MetLife Foundation collaborates with organizations to provide solutions that apply data-driven insights and digital innovations to enable lower-income people to take control over their financial health. Hosting and convening competitions is one way the Foundation identifies and supports effective partners and ventures. For example, Inclusion Plus, a global program of country-level competitions, identifies growing social ventures focused on financial health. In 2018, the Foundation partnered with Verb, a social innovation platform, to host competitions in Spain, Portugal, Australia, Korea and the United States.

Leading by Sharing Expertise

Like the company, MetLife Foundation believes financial health belongs to everyone. We share the lessons that our grant partners have learned — both the positive and less so — to enable all involved in financial health to build on successes and avoid repeating work that lacks the impact we seek to support. Through media, white papers, articles and events, the Foundation is proud to support our partners and share knowledge.

Highlights from Inclusion Plus, 2016-2018

Provided nearly

\$1M

and over 8,000 MetLife volunteer hours to accelerate 50 social enterprises

Engaged nearly

500

social enterprises across 12 countries

Convened winning entrepreneurs for a

global summit

that included workshops, panel discussions and networking opportunities



Financial Health Leadership Highlights

In 2018, MetLife Foundation:

- Expanded funding for Common Cents Lab at Duke University, which has helped social ventures reach over one million lower-income Americans with better financial services and plans to expand globally with Foundation support.
- Partnered with Gallup on a groundbreaking financial health survey of more than 15,000 people in 10 countries. The results allow countries and organizations to make more informed decisions about improving financial health.
- Assessed the impact of *Dream, Save, Do*, our global financial empowerment initiative with Sesame Workshop, on parents' and children's financial knowledge, abilities and behaviors.

Scaling Financial Health with Venture Capital

Unlocking venture capital in underserved communities can catalyze change. To scale impact, MetLife Foundation partners with Village Capital, a nonprofit venture capital firm, to fund financial health innovators across Europe and the Middle East. The initiative provides support through roundtables with financial health experts, including MetLife employees, business development assistance and individual grants up to \$50,000.

Building and Supporting Vibrant Communities

Giving back to the places where MetLife operates fosters strong connections between MetLife and communities. The Foundation also positively affects communities through grants for financial health initiatives, education, arts and culture, and disaster relief. MetLife Foundation also connects with partners and MetLife employees to support small businesses and grow local economic opportunities. In 2018, these grants combined with donations from MetLife, Fundación MetLife México and MetLife Foundation Korea, totaled \$44 million.

Enriching Our Communities: 2018 Global Highlights

100,000 Strong in the Americas Innovation Fund

MetLife Foundation sponsored 18 higher education institutions in the United States, Argentina, Brazil, Chile, Colombia and Mexico to bring traditionally underrepresented students into international academic exchange programs.

Asian University for Women

Since 2016, MetLife Foundation has supported the Bangladesh-based Asian University for Women's flagship collegiate bridge-year program that targets women with limited access to quality higher education.

Bunker Labs

Bunker Labs supports ex-military aspiring entrepreneurs throughout the United States. MetLife Foundation's grant finances a business news show produced by veterans for veterans.

Jordan Children's Museum

MetLife Foundation supports educational programs at Jordan's Children's Museum, focused on promoting diversity and inclusion.

Special Olympics

Special Olympics Young Athletes is an inclusive sport and play program for children with and without intellectual disabilities aged two to seven. With MetLife Foundation's support, the program is expanding across Europe, the Middle East and North Africa.

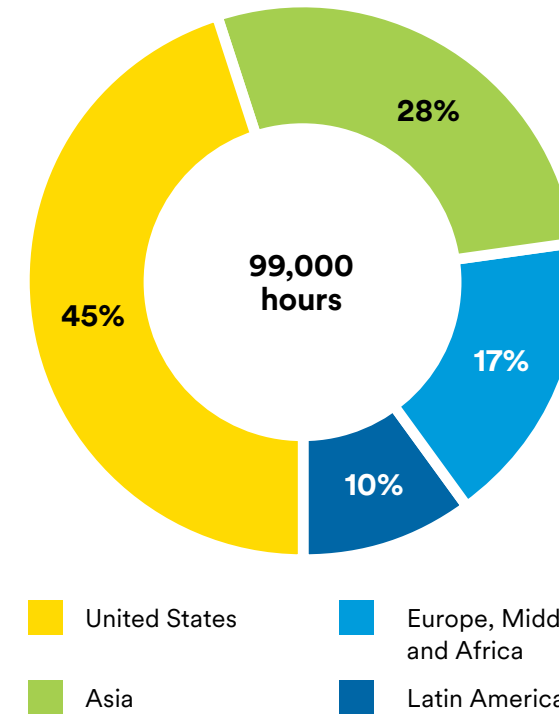


Hot Bread Kitchen's "Bakers in Training" program

Employee Volunteers Connect to the World and Each Other

MetLife employees around the world embrace volunteering, scaling the Foundation's positive social impact and forming deeper connections with each other and the community through hands-on and skills-based programs. In 2018, employees provided over 99,000 hours of service, with 40 percent spent on financial health efforts.

2018 Volunteering: By the Numbers



Leveraging Employee Skills

MetLife Foundation encourages MetLife volunteers to share their knowledge and skills to support community partners. In 2018, 22 percent of volunteer hours were skills-based.

Through a partnership with Taproot Foundation, MetLife employees volunteered more than 300 hours in 2018, leveraging their expertise in brand and marketing, communications, finance, human resources and lean management in support of nonprofit partners. For example, Hot Bread Kitchen in New York City, which helps women develop skills to secure jobs in commercial kitchens, worked with MetLife's lean management experts to increase the efficacy — and lower the cost — of recruitment for its "Bakers in Training" program, ensuring more women find good-paying jobs.

Strengthening a Nonprofit Microfinance Institution in Bangladesh

MetLife employees based in Dhaka, Bangladesh brought their professional skills to bear to reduce rural poverty. Through Bankers without Borders, the employees volunteered with MetLife Foundation partner BURO Bangladesh, a fast-growing nonprofit providing financial and social services to one million lower-income people, primarily women. MetLife volunteers provided recommendations on how to improve BURO's organizational structure and incentive processes and shared human resources best practices.

Our Global Impact Goals

MetLife sets goals that relate to interactions with employees, customers, suppliers, communities and the environment. We report on our progress toward these goals as part of our commitment to making a global impact.

	Goals	Progress
Investment Goals	Expand our responsible investment efforts by forming a Sustainable Investment Strategies group by the end of 2018.	Achieved. Formed a Sustainable Investment Strategies group, effective April 1, 2018, to oversee and grow our responsible investment platform.
	In 2019, MetLife Investment Management (MIM) signed onto the Principles for Responsible Investing (PRI) as an investment manager.	Achieved.
	In 2019, MIM established an ESG Integration Council to communicate and socialize ESG policies and practices and facilitate best practices across teams and functions.	Achieved.
Risk Management and Ethics Goals	Ensure a strong risk management culture.	On target. Launched training course for new employees and select U.S. employees, encouraging an ownership mindset and creating a safe space for exploring ideas and speaking up. Refreshed and re-launched the Three Lines of Defense course in November 2018.
	Manage risks within our approved risk appetite statements (RAS).	On target. Conducted an in-depth review of, and updated, our Enterprise RAS. Changes included updating metrics, strengthening qualitative statements and expanding the use of stress testing. The Board of Directors approved the updated versions in June 2018.
Customer Goals	Continue to measure customer loyalty through Net Promoter Score (NPS) programs.	On target. 1. Enhanced relationship NPS program to allow for more granular and actionable measurement. 2. Further streamlined and standardized transactional NPS measurement.
	Continue to standardize our product development process and improve “experience design” to deliver the best possible end-to-end customer solutions.	On target. Continued to invest in market research to create differentiated solutions that directly address customer preferences.
Employee Goals	Create a culture of health, with wellness programming in every country.	On target. Expanded employee access in more than 35 countries to Wellness for Life activities run by local wellness champions.
	Ensure all MetLife employees are thinking about their health and have access to plans and programs.	On target. Launched the first annual “Wellness for Life Week” initiative. Employees in more than 20 countries took part in fitness activities, community service projects, healthy eating events, mindfulness trainings and other group activities.
	Cultivate a diverse and inclusive culture that values the uniqueness of our employees and promotes belonging so that they can thrive and contribute to their full potential.	On target. Held our 5th Annual Inclusion Week campaign to help employees engage in daily diversity and inclusion learning. Employees made use of an interactive tool containing individual and team exercises on topics such as valuing differences, unconscious bias and showing up as an ally.
Environmental Goals	Become carbon neutral in 2016 and going forward.	Achieved carbon neutrality in 2016 and maintained this status in 2017 and 2018.
	By 2020, reduce energy consumption across the company’s global footprint by 10 percent (from a 2012 baseline).	On target to exceed. Achieved LEED certification at three new offices and reduced global energy use by 25 percent since 2012.
	By 2020, reduce location-based carbon emissions by 10 percent (from a 2012 baseline).	On target to exceed. Reduced these emissions by 22 percent since 2012 as a result of energy efficiency projects, workplace sustainability best practices, real estate consolidation and collaboration tools that reduce travel needs.
	By 2020, require 100 of our top suppliers to disclose their greenhouse gas (GHG) emissions and reduction activities.	On target. Worked with 96 suppliers to disclose their GHG emissions and emissions reductions.
MetLife Foundation Goals	Commit \$200 million over five years (starting in 2013) to ensure that more people across the globe have access to quality financial services.	Achieved. Committed over \$200 million through 2018, reaching more than six million lower-income individuals in 42 countries.
	Support a culture of MetLife volunteerism with a 150,000-hour commitment to MetLife communities over three years (through 2020).	On target. MetLife volunteers provided over 99,000 hours in hands-on and skills-based initiatives worldwide — 40 percent of which supported MetLife Foundation’s financial health efforts.
Supplier Inclusion Goals	Achieve 10 percent growth with diverse suppliers year-over-year through 2020.	Achieved. Grew company spend with diverse suppliers to 18.7% from 11.1% in 2017. We intend to maintain or grow this percentage through 2020.
	Strive to attain 100 percent of all sourcing initiatives to include a diverse supplier.	Achieved in 2017 and 2018. To level the playing field for diverse businesses, we implemented the “Rule of One” requiring Global Procurement to include at least one diverse supplier in every sourcing opportunity when supplier availability aligns with the business need.
	Implement a diverse supplier mentorship program to achieve 15 percent program growth by 2020.	On target. Refocused our mentorship program to provide diverse suppliers with capacity building coaching in areas including RFP response and access to capital. In 2018, 21 diverse suppliers received mentorship and coaching.

Performance Data

We have prepared our disclosures in accordance with the Global Reporting Initiative (GRI) Sustainability Reporting Standard: Core option. The GRI Index for this report can be found on the [MetLife website](#).

The GRI Standards provide a globally recognized framework for companies to measure and communicate their environmental, economic, social and governance performance. By adhering to this framework, we communicate in a common language with companies and organizations around the world.

MetLife Performance Data

Operational Data

Operations (\$ in millions, except Earnings Per Share)	2018	2017	2016	2015	2014
Total Assets	\$687,538	\$719,892	\$898,764	\$877,912	\$902,322
Total Liabilities	\$634,580	\$661,022	\$831,062	\$809,267	\$829,507
Total MetLife, Inc.'s Stockholders' Equity	\$52,741	\$58,676	\$67,531	\$68,098	\$72,208
Total Revenues	\$67,941	\$62,308	\$60,787	\$61,343	\$63,974
Premiums	\$43,840	\$38,992	\$37,202	\$36,403	\$36,970
Net Investment Income	\$16,166	\$17,363	\$16,790	\$16,205	\$18,158
Total Expenses	\$61,634	\$58,772	\$56,506	\$55,692	\$57,091
Policyholder Benefits and Claims	\$42,656	\$38,313	\$36,358	\$35,144	\$35,393
Provision for Income Tax Expense (Benefit)	\$1,179	\$(1,470)	\$693	\$1,590	\$1,936
Net Income	\$5,128	\$4,020	\$854	\$5,385	\$6,336
Dividends on Common Stock	\$1,678	\$1,717	\$1,736	\$1,653	\$1,499
Earnings Per Share	\$4.91	\$3.62	\$0.67	\$4.62	\$5.42
MetLife, Inc.'s Common Stockholders' Return on Equity	9.6%	6.3%	1.0%	7.7%	9.5%

Investment Data at December 31, 2018¹

Total Assets Under Management ²	At 12/31/2018
Public Corporates	20.9%
Mortgage Loans	16.1%
Structured Finance	12.2%
Foreign Government	9.7%
U.S. Government and Agency	9.7%
Private Corporates	8.8%
Cash and Short-Term Investments ³	4.2%
Real Estate Equity	3.6%
Private Infrastructure	3.2%
Municipals ⁴	2.8%
Common and Preferred Equity	2.7%
Emerging Markets Debt	1.9%
High Yield	1.6%
Alternatives	1.5%
Bank Loans	1.1%
Total	100%

¹ In 2018, the term Combined Managed Assets was changed to Total Assets Under Management. See also footnotes on page 8. ² See Explanatory Note for non-GAAP financial information, definitions and reconciliations. ³ Includes cash equivalents. ⁴ 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.

Responsible Investments

Estimated Fair Value (\$ millions)	2018	2017	2016	2015	2014
Impact and Affordable Housing Investments ⁵	\$2,586	\$2,431	\$2,146	\$1,853	–
Green Investments	\$16,616	\$15,059	\$14,852	\$13,552	–
Infrastructure	\$17,109	\$15,349	\$11,792	\$9,805	–
Municipal Bonds ⁶	\$16,248	\$17,152	\$15,991	\$15,854	–
Total	\$52,559	\$49,991	\$44,781	\$41,064	–
Annual Investments (\$ in millions)	2018	2017	2016	2015	2014
Impact and Affordable Housing Investments ⁵	\$686	\$231	\$446	\$680	–
Green Investments	\$1,082	\$538	\$564	\$969	–
Infrastructure	\$4,177	\$3,216	\$3,154	\$1,679	–
Municipal Bonds ⁶	\$1,386	\$849	\$1,251	\$1,840	–
Total	\$7,331	\$4,834	\$5,415	\$5,168	–

⁵ In 2018, we changed the name of this focus area to Impact and Affordable Housing Investments from Community and Affordable Housing Investments to align with the GIIN terminology. ⁶ 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 12/31/2018)

Our Global Workforce

	Total ¹	Female	Male
Employment Contract			
Regular	46,996	24,582	22,359
Temporary	270	165	102
Employment Type			
Full-time	46,822	24,389	22,377
Part-time	444	358	84
Workforce Breakdown			
Employees	47,266	24,747	22,461
Agents and Contractors	17,660	2,637	2,341
Workforce by Region²			
United States/Canada	18,179	10,682	7,451
Latin America	8,284	5,352	2,928
Asia	16,572	6,353	10,213
EMEA	4,231	2,360	1,869

¹ Totals include employees whose gender is not recorded. Excludes PNB employees. ² Workforce includes regular employees only.

Employee and Board Diversity³

Gender ⁴	Female %		Male %					
	Sales	Non-sales	Executive Group (includes non-U.S.)	Board of Directors				
Sales	42%	58%						
Non-sales	56%	44%						
Executive Group (includes non-U.S.)	18%	82%						
Board of Directors	33%	67%						
Age ⁴	< 30 Years	30-50 Years	> 50 Years					
	Sales	16%	60%	24%				
Non-sales	17%	60%	23%					
Executive Group	0%	27%	73%					
Board of Directors	0%	0%	100%					
Ethnicity and Race ³	White	Black or African American	Hispanic or Latino	Asian	American Indian or Alaska Native	Not Specified	Two or More Races	Native Hawaiian or Pacific Islander
	Sales	79%	9%	6%	2%	0%	2%	2%
Non-sales	69%	12%	6%	9%	0%	2%	2%	0%
Executive Group	64%	0%	18%	18%	0%	0%	0%	0%
Board of Directors	84%	8%	8%	0%	0%	0%	0%	0%

³ U.S. only. Due to rounding, figures may not add up to 100 percent. ⁴ Totals for gender and age will not match due to unidentified personnel in our system.

Employee Training and Performance Reviews

Average Hours of Training per Year ⁵	Female	Male
Non-sales	9	9
Sales	8	8
Employees Receiving Regular Performance Reviews ⁶	Female	Male
Non-sales	98%	98%
Sales	31%	19%

⁵ Employee training figures include only training activity captured in our Learning Management System, including skill-based training and compliance training. Data includes training courses taken online (virtual courses) and instructor-led courses. ⁶ Performance review figures reflect only employees who 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 Turnover⁷

Hires	Total	< 30 Years	30-50 Years	> 50 Years	Rate	< 30 Years	30-50 Years	> 50 Years
Female		2,322	2,904	428		5%	6%	1%
Male		2,056	2,166	290		4%	5%	1%
Terminations	Total	< 30 Years	30-50 Years	> 50 Years	Rate	< 30 Years	30-50 Years	> 50 Years
Female		1,372	3,301	986		3%	7%	2%
Male		1,243	2,584	869		3%	6%	2%

⁷ Excludes PNB employees.

Environmental Data¹

Environment

	2018	2017	2016	2015	2014
Property					
Global Property (million sq. ft.) ²	15.40	15.32	15.78	17.16	16.79
U.S. Property (million sq. ft.) ²	7.60	7.70	7.96	9.78	9.61
EPA Energy Star (no. labeled buildings) ³	12	14	14	13	15
EPA Energy Star (million sq. ft.) ³	3.05	3.74	4.10	4.45	5.02
LEED (no. certified buildings)	21	18	19	17	14
LEED (million sq. ft.)	4.02	3.18	3.76	3.31	3.11
Greenhouse Gas Emissions (metric tons CO₂e)					
Gross Scope 1 Emissions (without carbon offset)	16,016	15,929	17,782	20,007	20,187
Gross Location-based Scope 2 Emissions	96,467	108,019	109,631	110,670	113,699
Gross Market-based Scope 2 Emissions ⁴	0	0	0	67,962	66,410
Scope 3 Emissions (global business travel) ⁵	26,381	28,330	33,559	36,031	31,671
Carbon Offsets	59,731	64,364	70,637	4,640	5,405
Emissions Intensity (metric tons CO ₂ e per FTE ⁶)	1.23	1.37	1.36	1.41	1.42
Emissions Intensity (metric tons CO ₂ e per sq. ft.)	0.009	0.009	0.009	0.010	0.011
Energy (MWh)					
Total Electricity Consumption	205,704	228,680	237,224	239,261	240,745
Renewable Energy Certificates	174,985	189,339	204,588	101,648	116,724
Energy Intensity (MWh per FTE ⁶)	2.26	2.41	2.49	2.46	2.43
Energy Intensity (MWh per sq. ft.)	0.016	0.016	0.017	0.018	0.020
Renewable Energy Capital Investment (\$ millions)	536	265	230	628	146
Waste (lbs.)³					
Total Waste Generated	5,875,468	6,476,104	6,425,042	6,928,069	6,315,606
Total Waste to Landfill	2,460,497	2,800,881	2,391,720	2,763,521	2,490,229
Total Waste Recycled	3,414,971	3,675,223	4,033,322	4,164,548	3,825,377
Waste Diversion (% recycled)	58%	57%	63%	60%	61%
Enterprise-wide E-waste ⁷	152,989	247,128	300,929	286,385	214,663
Water (kgals)³					
Total Water Consumption	61,666	65,706	70,022	69,021	75,061
Water Intensity (kgals per FTE ⁶)	4.78	5.76	6.78	6.29	6.40
Water Intensity (kgals per sq. ft.)	0.0144	0.0180	0.0164	0.0143	0.0155

¹ To ensure that MetLife is providing meaningful and consistent comparison of data over time, adjustments to previous reported totals of energy and emissions occurred as a result of MetLife's Brighthouse Financial spin-off, as well as changes to Scope 1 and Scope 3 emission factor methodology, in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard. ² Property figures represent the year-end square footage of our real estate portfolio, including subleases. In accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, energy and Scope 1 and Scope 2 emissions represents MetLife's consumption associated with the global real estate portfolio. ³ U.S. managed office portfolio. ⁴ Includes Renewable Energy Certificates (RECs) and carbon offsets. In order to provide accurate comparisons over time, global market-based emissions have been calculated historically. ⁵ Reporting global business travel metrics. In order to provide accurate comparisons over time, historic data has been extrapolated where necessary. ⁶ Full-time employee. ⁷ Total weight recycled, reused, and resold for all sites.

Environmental Data (Continued)

2018 Scope 1 Emissions

GHG Type		Metric Tons CO ₂ e		
		Fuel Oil	Natural Gas	Fleet Gasoline
CO ₂	Domestic	15	8,707	3,542
	International	123	3,565	n/a
	Total	138	12,272	3,542
CH ₄	Domestic	0.0006	0.1641	n/a
	International	0.0049	0.0672	n/a
	Total	0.0055	0.2313	n/a
N ₂ O	Domestic	0.0001	0.0164	n/a
	International	0.0010	0.0067	n/a
	Total	0.0011	0.0231	n/a
Biogenic CO ₂ Emissions	Domestic	n/a	n/a	n/a
	International	n/a	n/a	n/a
	Total	n/a	n/a	n/a

2018 Energy Consumption by Type

Energy Type	MWh
Electricity	205,704
Fuel (fuel oil, natural gas and fleet gasoline)	82,753
Total Energy Consumption	288,457

Community Data

MetLife Foundation Grants (\$ in millions)

	2018	2017	2016	2015	2014
Financial Inclusion	\$28.94	\$30.20	\$30.37	\$29.38	\$27.75
Health and Medical Research	\$0.79	\$0.89	\$1.48	\$1.72	\$1.86
Arts & Culture	\$1.20	\$1.34	\$2.71	\$2.87	\$3.10
Disaster Relief	\$0.27	\$0.64	\$0.19	\$0.61	\$0.40
Youth/Education	\$0.63	\$0.96	\$1.27	\$0.89	\$0.49
Community Improvement	\$1.86	\$1.82	\$2.17	\$1.91	\$3.04
Diversity & Inclusion	\$1.53	\$1.28	\$1.40	\$1.22	\$0.94
Employee Involvement	\$2.68	\$2.75	\$3.45	\$3.97	\$3.49
Total	\$37.90	\$39.88	\$43.04	\$42.57	\$41.07

MetLife Contributions by Source (\$ in millions)

	2018	2017	2016	2015	2014
MetLife Foundation	\$37.90	\$39.88	\$43.04	\$42.57	\$41.07
Mexico & Korea Foundations	\$1.90	\$1.36	\$0.46	\$0.88	\$1.58
Corporate	\$4.58	\$3.65	\$4.78	\$5.65	\$4.41
Total	\$44.38	\$44.89	\$48.28	\$49.10	\$47.06



Aligning with the Sustainable Development Goals

At the United Nations Sustainable Development Summit in 2015, world leaders adopted the 2030 Agenda for Sustainable Development. This ambitious blueprint for global progress includes 17 Sustainable Development Goals (SDGs), with 169 targets, to address economic growth, social inclusion and environmental protection. We contribute to the SDGs through our business operations and global initiatives. The following table highlights how some MetLife activities support the Goals.

Sustainable Development Goal

MetLife's support for the goal

1 NO POVERTY	End poverty in all its forms everywhere	MetLife Foundation's financial health activities support SDG Target 1.4: ensuring everyone has access to economic resources and financial services.
3 GOOD HEALTH AND WELL-BEING	Ensure healthy lives and promote well-being for all, at all ages	MetLife's employee wellness efforts, as well as our product offerings around the world, support SDG Target 3.8: achieving universal health coverage, financial protection and access to healthcare services for all.
5 GENDER EQUALITY	Achieve gender equality and empower all women and girls	MetLife's Global Women's Initiative supports SDG Target 5.5: ensuring opportunities for women's participation in leadership.
7 AFFORDABLE AND CLEAN ENERGY	Ensure access to affordable, reliable, sustainable and modern energy for all	MetLife's investments in renewable energy and green buildings support SDG Target 7.2: increasing the global share of renewable energy and SDG Target 7.3: doubling improvements in energy efficiency.
8 DECENT WORK AND ECONOMIC GROWTH	Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all	MetLife's partnerships to reach customers in global markets support SDG Target 8.10: strengthening the capacity of financial institutions to expand access to financial services.
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	MetLife's efforts to expand access to our services among underserved communities support SDG Target 9.3: increasing the access of small-scale enterprises to financial services and their integration into markets.
10 REDUCED INEQUALITIES	Reduce inequality within and among countries	MetLife's thought leadership on policy issues supports SDG Target 10.5: improving the regulation of global financial markets.
11 SUSTAINABLE CITIES AND COMMUNITIES	Make cities and human settlements inclusive, safe, resilient and sustainable	MetLife's community and affordable housing investments support SDG Target 11.1: ensuring access to safe and affordable housing.
12 RESPONSIBLE CONSUMPTION AND PRODUCTION	Ensure sustainable consumption and production patterns	MetLife's environmental initiatives and corporate reporting support SDG Target 12.6: encouraging companies to adopt sustainable practices and to integrate sustainability information into their reporting cycle.
13 CLIMATE ACTION	Take urgent action to combat climate change and its impacts	MetLife's work to achieve our environmental goals supports SDG Target 13.3: increasing awareness of and capacity for climate change mitigation and adaptation.
16 PEACE, JUSTICE AND STRONG INSTITUTIONS	Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	MetLife's programs to maintain our ethical culture support SDG Target 16.6: developing accountable and transparent institutions.

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,” “estimate,” “expect,” “project,” “intend,” “plan,” “believe,” “will,” and other words and terms of similar meaning, or 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) 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; (2) adverse global capital and credit market conditions, which may affect our ability to meet liquidity needs and access capital, including through our credit facilities; (3) downgrades in our claims paying ability, financial strength or credit ratings; (4) availability and effectiveness of reinsurance, hedging or indemnification arrangements; (5) increasing cost and limited market capacity for statutory life insurance reserve financings; (6) the impact on us of changes to and implementation of the wide variety of laws and regulations to which we are subject; (7) regulatory, legislative or tax changes relating to our operations that may affect the cost of, or demand for, our products or services; (8) adverse results or other consequences from litigation, arbitration or regulatory investigations; (9) legal, regulatory and other restrictions affecting MetLife, Inc.’s ability to pay dividends and repurchase common stock; (10) 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; (11) investment losses, defaults and volatility; (12) potential liquidity and other risks resulting from our participation in a securities lending program and other transactions; (13) changes to investment valuations, allowances and impairments taken on investments, and methodologies, estimates and assumptions; (14) differences between actual claims experience and underwriting and reserving assumptions; (15) political, legal, operational, economic and other risks relating to our global operations; (16) 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; (17) the impact of technological changes on our businesses; (18) catastrophe losses; (19) a deterioration in the experience of the closed block established in connection with the reorganization of Metropolitan Life Insurance Company; (20) impairment of goodwill or other long-lived assets, or the establishment of a valuation allowance against our deferred income tax asset; (21) changes in assumptions related to deferred policy acquisition costs, deferred sales inducements or value of business acquired; (22) exposure to losses related to guarantees in certain products; (23) ineffectiveness of risk management policies and procedures or models; (24) a failure in our cybersecurity systems or other information security systems or our disaster recovery plans; (25) any failure to protect the confidentiality of client information; (26) changes in accounting standards; (27) our associates taking excessive risks; (28) difficulties in marketing and distributing products through our distribution channels; (29) increased expenses relating to pension and other postretirement benefit plans; (30) inability to protect our intellectual property rights or claims of infringement of others’ intellectual property rights; (31) difficulties, unforeseen liabilities, asset impairments, or rating agency actions arising from business acquisitions and dispositions, joint ventures, or other legal entity reorganizations; (32) unanticipated or adverse developments that could adversely affect our expected operational or other benefits from the separation of Brighthouse Financial, Inc. and its subsidiaries; (33) 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; (34) provisions of laws and our incorporation documents that may delay, deter or prevent takeovers and corporate combinations involving MetLife; and (35) 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 on Non-GAAP Financial Information

Total Assets Under Management (“Total AUM”) is a financial measure based on methodologies other than accounting principles generally accepted in the United States of America (“GAAP”). Total AUM are comprised of GA AUM, plus Indexed SA AUM plus TP AUM (each as defined below). MetLife believes the use of Total AUM enhances the understanding of the depth and breadth of its investment management services on behalf of its general account investment portfolio, separate account index investment portfolios and unaffiliated/third party clients.

General Account Assets Under Management (“GA AUM”) is a financial measure based on methodologies other than GAAP. MetLife utilizes GA AUM to describe assets in its general account investment portfolio which are actively managed and stated at estimated fair value. MetLife believes the use of GA AUM enhances the understanding and comparability of its general account investment portfolio. GA AUM are comprised of general account Total Investments and cash and cash equivalents, excluding policy loans, other invested assets, contractholder-directed equity securities and fair value option securities, as substantially all of these assets are not actively managed in MetLife’s general account investment portfolio. Mortgage loans and certain real estate investments included in GA AUM 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.

Passive-Indexed Separate Account Assets Under Management (“Indexed SA AUM”) are passive-indexed insurance company separate account investment portfolios, which are stated at estimated fair value, managed by MetLife that track the return of industry market indices. Indexed SA AUM represent separate account assets of MetLife insurance companies which are included in MetLife, Inc.’s consolidated financial statements at estimated fair value.

Third Party Assets Under Management (“TP AUM”) are non-proprietary assets managed by MetLife on behalf of unaffiliated/third party clients, which are stated at estimated fair value. TP AUM are owned by such unaffiliated/third party clients; accordingly, TP AUM are not included in MetLife, Inc.’s consolidated financial statements.

MIM’s investment strategy incorporates relevant environmental, social and governance (“ESG”) considerations in the decision making process to support sustainable long-term returns. Responsible Investments are the portion of Total Assets Under Management that include the following four categories: Impact and Affordable Housing Investments, Green Investments, Infrastructure Investments and Municipal Bonds (i.e., Municipals).

All Other Investments are the portion of Total Assets Under Management that exclude Responsible Investments.

GA AUM, Total AUM and Responsible Investments are non-GAAP financial measures and should not be viewed as substitutes for Total Investments, the most directly comparable GAAP measure. Reconciliations of Total Investments to GA AUM, GA AUM to Total AUM and Total AUM to Responsible Investments are set forth in the table below. Total Investments under GAAP includes short-term investments and excludes cash and cash equivalents.

Additional information about MetLife’s general account investment portfolio is available in MetLife, Inc.’s quarterly financial materials for the quarter ended December 31, 2018, which may be accessed through MetLife’s Investor Relations Web page at <http://investor.metlife.com>.

Reconciliation of Total Investments to General Account Assets Under Management and Total Assets Under Management and Responsible Investments

(\$ in billions)	12/31/2018	12/31/2017	12/31/2016	12/31/2015
Total Investments	\$436.2	\$444.1	\$500.4	\$495.5
Plus: Cash and Cash Equivalents	15.8	12.7	17.9	12.8
Plus: Fair Value Adjustment — Mortgage Loans	1.0	1.6	1.1	1.7
Plus: Fair Value Adjustment — Real Estate and Real Estate Joint Ventures	5.7	5.3	5.2	4.4
Less: Policy Loans	9.7	9.7	11.0	11.3
Less: Other Invested Assets	18.2	17.3	23.2	22.5
Less: Contractholder-Directed Equity Securities and Fair Value Option Securities	12.6	16.7	13.9	15.0
General Account Assets Under Management	\$418.2	\$420.0	\$476.5	\$465.6
Plus: Passive-Indexed Separate Account Assets Under Management	14.4	14.9	27.2	26.0
Plus: Third Party Assets Under Management	156.1	152.4	15.6	11.9
Total Assets Under Management	\$588.7	\$587.3	\$519.3	\$503.5
Less: All Other Investments	536.1	537.3	474.5	462.4
Responsible Investments	\$52.6	\$50.0	\$44.8	\$41.1
Components of Responsible Investments:				
Impact and Affordable Housing Investments	2.6	2.4	2.1	1.9
Green Investments	16.6	15.1	14.9	13.5
Infrastructure	17.1	15.3	11.8	9.8
Municipal Bonds	16.3	17.2	16.0	15.9
	\$52.6	\$50.0	\$44.8	\$41.1

About This Report

This report has been prepared in accordance with the GRI Standards: Core option. The GRI Index for this report can be found on the [MetLife website](#). We have included information from across MetLife's global operations, and all information is provided as of December 31, 2018, unless otherwise noted. MetLife issued its 2017 Global Impact Report in June 2018 and intends to continue publishing reports on an annual basis. We did not seek external assurance for the report. Our 2018 global greenhouse gas emissions data, including Scope 1, Scope 2 and Scope 3 business travel, were externally assured to ISO14064 standards.

Learn More

Please visit our Global Impact website at www.metlifeglobalimpact.com to access current and past reports, summaries and GRI Indexes. You will also find translations of the reports and supporting documents in various languages.

We invite your comments, questions and feedback on this report.

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MetLife is committed to helping people, families and communities around the world navigate life's twists and turns. We work hard to serve as a trusted partner for all our customers and meet tomorrow's challenges together.

