



MetLife Statement on Climate Change

With our purpose at our core - *Always with you, building a more confident future* - sustainability at MetLife¹ means sustaining people's lives. Sustainability is central to our business strategy and ingrained across our operations. As a purpose-driven company, we continue to adapt to meet the needs of a rapidly changing world. This includes addressing climate change and supporting a just transition to a low-carbon economy, which requires collective action from diverse stakeholders.

At MetLife, we manage and monitor climate risks while seeking opportunities to leverage our people, products, services, and investments to help support a more resilient environment. We support the aims of the Paris Agreement to reduce greenhouse gas (GHG) emissions and strive to reduce GHG emissions across our operations and supply chain, increase green investment asset origination capabilities, and develop climate-related partnerships and solutions.

Building on our long history of environmental stewardship, in June 2022, MetLife committed to Net Zero GHG emissions for its global operations and General Account investment portfolio by 2050 or sooner.² This ambition is part of our overall business strategy to create long-term value for colleagues, customers, shareholders, and the communities where we operate. For MetLife, this means working toward an inclusive, resilient, and thriving environment for present and future generations.

Read more about our Net Zero commitment at [MetLife.com/Sustainability](https://www.metlife.com/sustainability).

Investing in the Future

MetLife's General Account is key to living up to our promises and our purpose. The investments in MetLife's General Account help us keep the financial promises we have made to our customers all over the world. That's why we seek out investments that are diverse, stable, secure and offer competitive, risk-adjusted returns. In addition to the ambition outlined in MetLife's Net Zero commitment, several additional initiatives are highlighted below, including capitalizing on opportunities to generate value through sustainable finance.

MetLife's [Sustainable Financing Framework](#) guides sustainability-focused issuances and includes investments in green technologies, such as investments focused on improving energy and natural resource efficiency. Additionally, investment screens are incorporated into our investment process for MetLife's General Account investment portfolio including: (1) miners or utilities deriving 25 percent or more of their revenue from thermal coal; and (2) companies that hold at least 20 percent of their oil reserves in oil sands.³

Furthermore, MetLife Investment Management (MIM), MetLife's institutional investment management business, recognizes that relevant and potentially financial material environmental, social, and governance (ESG) factors may impact investment performance and

¹ MetLife, Inc. is referenced throughout as "MetLife", "we", "our", and "us".

² The Net Zero commitment applies to GHG emissions from MetLife, Inc.'s global owned and leased offices and vehicle fleets, employee business travel, supply chain and assets in MetLife's General Account investment portfolio, which includes the general accounts of MetLife, Inc.'s wholly owned insurance company subsidiaries, where reliable data and methodologies are available. While reliable methodologies and data sets pertaining to certain GHG emissions are not available at this time, MetLife is committed to identifying and measuring relevant climate data as methodologies and standards evolve. Emissions are tracked in accordance with the [GHG Protocol](#), unless otherwise directed by regulators. Additional information about MetLife's General Account investment portfolio is [available here](#).

³ For additional information, see [MetLife's Investment Screens Policy](#).



are important considerations to effectively manage risk and achieve investment objectives. Read more in [MIM's ESG Investment Policy](#).

MetLife's General Account has a long history of investing in green investment opportunities, including ownership stakes in wind and solar farms and investments in real estate properties that advance sustainability. Climate-focused solutions, such as the MetZero™ carbon neutrality initiative for select real estate equity investments, are intended to reduce emissions and create sustainable returns (please see MIM Real Estate Sustainable Investing to [learn more](#)).

Managing Climate Risks

At MetLife, we are in the business of mitigating risk and protecting families and their futures. We manage risk in order to deliver on our business objectives. Climate change risks, both physical and transition risks — have the potential to impact MetLife's business operations, investments, customers and supply chain. MetLife considers how it could be impacted by climate risks across the business, both assets and liabilities, by qualitatively evaluating how risks could manifest across risk types, including: credit, market, insurance, operational, legal and compliance risks. MetLife continues to build assessment and scenario analysis capabilities to make progress on understanding climate risks and their potential impacts on our business, strategy and financial planning.

These risks, as well as associated opportunities, are identified, monitored, managed, and reported to MetLife's Board of Directors, when appropriate, through our enterprise-wide risk management framework. In 2022, MetLife launched a global Climate Advisory Council to enhance the governance of climate risk, which is chaired by MetLife's Chief Risk Officer and includes the Chief Financial Officer, Chief Investment Officer and Chief Legal, among other executives.

Partnering for Positive Change

MetLife partners with various advocacy and industry groups to support impactful climate action around the world. Such groups include the Climate Leadership Council, U.S. Green Building Council, the Geneva Association and Institute of International Finance - Sustainable Finance Working Group.

MetLife and MetLife Foundation also partner with various organizations around the world such as the Arbor Day Foundation on global reforestation efforts. MetLife also partners with the Haas School of Business at the University of California, Berkeley in support of accelerating promising climate technology innovations. We are committed to collaborating with our stakeholders to reduce the risks and impacts of climate change, while identifying opportunities and working toward a more inclusive future.

Building on Our Legacy

MetLife has a longstanding [commitment to environmental stewardship](#) and will continue supporting a broad scope of low-carbon activities in the years ahead. For more information about our commitment to creating a more sustainable world, visit [MetLife.com/Sustainability](https://www.metlife.com/sustainability).