Our Path Forward: Driving Change Together
A Glance Back: 2020

Moments that Matter – Courage and adaptability in the face of change

Then two major events changed everything: We came face to face with COVID-19, a fierce pandemic that knows no boundaries and brought with it a protracted period of uncertainty, pain, and loss. Violent acts of racial injustice gave witness to the racial, social, and civil inequities that Black and other communities of color face every day. The need for change became painfully clear.

As difficult as these situations were and still are, we were hungry for answers and understanding — and ready to engage.

We embraced an Inclusion Begins with Me mindset which allowed us to confront our deep-rooted beliefs about race, cultural differences, and diverse backgrounds, emerging from this work with a common understanding of what diversity, equity, and inclusion mean at MetLife. We became more open to having real conversations rooted in empathy, vulnerability, courageous candor, and inclusiveness. We adopted Inclusion Dialogues to create safe zones in which we could talk and ask previously taboo questions. We began to truly hear our colleagues’ stories.

As one employee posted in July, capturing the sentiments of so many others, “Diversity and inclusion at MetLife has turned from a moment to a movement — and it starts at the top — it’s part of who we are.”

We acknowledged an awakening and a reckoning with racial equity and racial justice, standing up with conviction to embody the values we hold and the purpose we espouse. We deepened our long-standing commitments to equity and justice in significant and meaningful ways to support Black educational and career opportunities and business ownership.

We did not let the moments of 2020 pass us by. We stepped into the complexities and challenges of the moment and adapted to our new reality. We led with our courage, discovered our untapped strengths, remained focused, and kept MetLife moving. And even as the issues of 2020 persist today, we keep moving.

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This update reflects what we did in 2020 to move us toward greater inclusion and pave our path forward. We have much to be proud of — and much more to accomplish in the coming years.
These leadership actions from 2020 led the groundwork for our path forward:

• Became the first U.S.-based insurer to sign the UN Women’s Empowerment Principles (WEPs) — in 43 countries — bolstering our commitment to gender equity in the workplace and in society.

• Defined what diversity, equity, and inclusion means at MetLife to provide a shared meaning.

• Published the gender, racial, and ethnic composition of our U.S. workforce, senior executive team, and Board of Directors in our Sustainability Report with a focus on increased transparency.

• Addressed the adverse impacts of COVID-19, becoming one of the first companies to endorse the COVID-19 Action Agenda to combat stigma, bias, and discrimination.

For more information, please visit https://metlife.com/about-us/global-diversity-equity-inclusion/
Our Strategic Priorities

“MetLife is a company that deeply values diversity, equity and inclusion. We are strengthening our resolve to help build a workforce and society that protects all people and values all voices.” — Michel Khalaf, MetLife CEO

At MetLife, diversity, equity and inclusion is a global business, workforce, and sustainability imperative. It is linked to our Next Horizon strategy, people commitment, Success Principles, and business and organizational performance.

Our path forward for DEI is moving from commitment to action. Three strategic priorities — Champion Inclusion, Strengthen Our Diversity, and Grow Our Impact — guide us along our path. The actions we take against these priorities position us to win the future.

The work we do — our programs, partnerships, policies, and practices — is how we close gender and racial equity gaps, increase the diversity of our workforce, and contribute to a more just and equitable future.

With every commitment we make and every action we take, we leverage our diversity to better meet the needs of our customers, our shareholders, and the communities we serve.

Throughout 2021 and beyond, this is our path forward.
Overview of Actions Taken

We are committed to building a purpose-driven inclusive culture where everyone is energized to make a difference.

To fully realize our commitment to our people, and to meet the needs of the customers, shareholders, and communities we serve around the world, we must build a culture that amplifies the diversity of our talent. Here are some of the actions we have taken so far.

Champion Inclusion:

Leadership

To build greater leadership commitment and accountability to create equity and address barriers, we:

• Established the Global Diversity, Equity, and Inclusion Leadership Council, chaired by the CEO, to drive and execute our DEI strategy across businesses, functions, and regions. (Page 7)

• Prioritized inclusive leadership development for people leaders through Leading the Future. (Page 8)

Culture

To increase capability and upskill all employees to contribute to a culture of inclusion, belonging, and collaboration, we:

• Introduced Inclusion Begins with Me, a global comprehensive set of resources and curated learning including mandatory courses, inclusion dialogues, and Inclusion Tuesdays — monthly conversations that matter. (Page 10)

• Piloted INDEAVOR Team Experience, an interactive experiment to apply inclusive behaviors and habits to build greater trust and collaboration. (Page 11)

For more information, please visit https://metlife.com/about-us/global-diversity-equity-inclusion/

Strengthen Our Diversity:

Workforce

To increase representation and leverage our current workforce diversity to innovate for the future, we:

• Established the Gender Equity Working Group, a cross-market team who is developing time-bound action plans to strengthen gender equity. (Page 13)

• Joined the National Organization on Disability Leadership Council to partner to identify solutions to emerging challenges on accessibility.

• Launched EXCELERATE, a talent sponsorship program driven by the CEO and senior leaders, to help accelerate the development and progression of high-performing ethnically and racially diverse talent. (Page 16)

Growing Our Impact:

Community

To realize our goal to make a difference as a leading company for diversity, equity, and inclusion, we:

• Established the ADVANCE Racial Equity Roundtable, an external group of experts on DEI to provide insights on areas of greatest need and impact. (Page 7)

• Deepened our investments in the diverse populations and communities we serve through focused contributions. (Pages 12 – 16)
Leadership

Driving Change through Greater Leadership Commitment and Accountability
Leadership

These leadership actions lay the groundwork for our path forward

Strong leadership commitment and accountability drive the change from commitment to action. When we build leadership and accountability capacity — the DEI strategy is executed across the enterprise, we deepen our understanding of equity, and we prepare our leaders to lead inclusively in the future — we build a culture in which our diversity of talent will help us win the future.

Our leaders are driving DEI across all businesses, functions, and regions.

MetLife Global Diversity, Equity, and Inclusion Leadership Council:
Our CEO, Michel A. Khalaf, chairs our new MetLife Global Diversity, Equity, and Inclusion Leadership Council which kicked off in February 2021. Its 15 members were nominated because of their purpose-driven leadership and commitment to achieving results. The Council's focus is on achieving our long-term aspiration to be a top company for DEI with top quartile performance. It will drive and execute our DEI strategy across businesses, functions, and regions, provide strategic guidance and insight to improve performance, as well as visibly promote and champion DEI internally and externally.

We are leveraging expertise on equity from inside and outside of MetLife.

ADVANCE Racial Equity Roundtable:
On matters of equity, we rely on the knowledge, insights, and expertise of leaders and subject-matter experts from both inside and outside of MetLife. ADVANCE, our new racial equity roundtable, gives us access to valuable external resources. It is composed of a representative group of experts in a range of equity-related disciplines (business, academia, and philanthropy). These experts will lend their opinions,
experiences, and objective counsel to help us develop opportunities and create successful strategies to increase equity within our workforce, business, and organization.

**We are developing inclusive people leaders to lead us into the future.**

**Leading the Future: Inclusive Leadership:**
Our people leaders are always looking for better ways to motivate and engage their teams. Organizations with inclusive cultures are three times as likely to be high performers in their industries and eight times as likely to achieve better business outcomes overall. Global DEI collaborates with Global Learning & Development to amplify the power of inclusive leadership at MetLife with the next Leading the Future module. Inclusive Leadership will empower more than 6,200 people leaders to foster an environment where every employee can bring their best self to their team and contribute the perspectives that will strengthen our business and our culture.

**Protecting LGBTQ+ Rights.**
MetLife recently joined the Human Rights Campaign’s Business Coalition for the Equality Act in support of federal legislation that would provide the same basic protections to LGBTQ+ people that are provided to other groups protected under federal law. We also signed the Business Statement on Anti-LGBTQ State Legislation, reinforcing our opposition to legislation aimed at restricting access and rights for LGBTQ+ people.

Inclusive Culture

Building an Inclusive Culture with Intention and Adaptability
Inclusive Culture

Inclusion Begins with Me

Inclusion Begins with Me is the way we all participate in the work of shaping our culture. It is our commitment to action. It is how we expand our understanding of ourselves and each other through meaningful conversations. It is our learning resource on how to become inclusive and the role we have to play in shaping our culture. Inclusion Begins with Me is the practice of inclusion. It is our gateway to new possibilities at MetLife.

We are having conversations that matter.

Inclusion Tuesdays: Conversations that Matter: Open to all employees globally, Inclusion Tuesdays: Conversations that Matter are monthly interactive webinars designed as awareness sessions with leading authorities and thought leaders on DEI.

Inclusion Dialogues: A guide individuals, leaders, and managers can use to facilitate safe zone conversations designed to build trust and belonging where we can tell our stories, share our unique experiences, and offer our varying perspectives.

We continue to expand our individual, team, and organizational capabilities for inclusion.

Inclusion Begins with Me Courses: To ensure we prioritized learning and provided access for every employee, we developed a three-part mandatory course to support our journey to a culture of trust and belonging. This self-administered learning series includes interactive exercises and resources available

Our path forward is energized by the behaviors, actions, and decisions of everyone working collectively to shape a culture of inclusion. Our belief is that it takes each of us and all of us to build an inclusive workplace.

The invitation to make a difference and impact every day is open to every employee. To signify their commitment to action, employees can make a voluntary and personal commitment to practicing inclusive behaviors through:

1. Seeking Different Perspectives
2. Working across Cultures
3. Addressing Microaggressions and Biases
4. Promoting Inclusion
5. Allyship

I’m IN!

#InclusionBeginswithMe
to all employees. Course 1: Valuing Differences and the Power of Belonging; Course 2: Bias and Microaggressions; Course 3: Working Across Cultures & Allyship.

We are experimenting with a highly innovative way to accelerate inclusive team performance.

**INDEAVOR Team Experience:** In order to realize the advantages of an inclusive workplace culture, we must become inclusive individuals and masters of inclusive practices. INDEAVOR Team Experience is an interactive experiment to apply inclusive behaviors and habits to build greater trust and collaboration. Working within cohorts, individuals learn and apply inclusive behaviors in their day-to-day activities. They also receive expert coaching and tools to become more inclusive and high-performing. Team members gain new skills that will enable them to value differences and foster inclusion in their daily work interactions.

We are cultivating inclusion at all levels of the organization.

Inclusion Action Teams and Inclusion Networks focus on championing inclusion by promoting voice and encouraging actions that engender a more diverse and inclusive culture across MetLife and all businesses and functions.

Diversity, Equity & Inclusion

Addressing Cultural and Structural Barriers to Equity
Diversity, Equity and Inclusion

We took these actions to strengthen our commitment to gender equity.

Focusing on Five Areas of Gender Equity: We are working diligently to ensure everyone has what they need to be successful. To continue our commitment to advance gender diversity, we launched the Gender Equity Initiative in February 2020. Through this initiative, we are supporting our commitment to the UN Sustainability Development Goals and the UN Global Compact’s focus on Targeting Gender Equity. We are committed to closing the gender gap by targeting five areas — leadership, workforce, marketplace, community, and sustainability.

We are taking a data-driven approach to strengthening gender equity.

Executing the UN Women’s Empowerment Principles: In March 2020, MetLife became a signatory of the UN Women’s Empowerment Principles (WEPs). As global WEPs signatories, we didn’t just pledge to make improvements, we began taking clear actions to identify our strengths and areas of opportunity. We used the WEPs Gender Gaps Analysis to gather the data to inform further efforts. The findings from the 37 markets that completed the WEPs Gender Gaps Analysis gave us a customized and systemic perspective on gender equality in the areas of leadership, workplace, marketplace, and community. In response, a cross market gender equity working group was formed, charged with creating time-bound action plans aimed at eliminating barriers and building a workplace that works for us all.

Consistently Recognized for Gender Equality: In 2021, for the sixth consecutive year, we were listed in the Bloomberg Gender-Equality Index, which evaluates companies based on their employee policies, representation of women in leadership positions, product offerings for women, and community engagement.

Inclusion is being valued and having a deep sense of belonging — everyone should feel included.

To accomplish this, we have to create equity and address the barriers that obstruct careers and undermine our efforts to increase and sustain diversity, equity, and inclusion.

When we remove barriers that may limit opportunities, we foster a culture where everyone can feel included — a workplace that works for everyone.

We are pressing on all accelerators — culture, talent, diversity, and accountability interventions — to ensure that MetLife works for everyone.

We are working diligently to close gender gaps, address career progression for those from underrepresented groups, promote hiring and engagement of people with disabilities, and drive standards and practices for all groups of colleagues.

Our efforts can be seen in our policies, programs, and practices we use to achieve these objectives and the impact they make.

Our long-term aspiration is to be a top company with top quartile performance. To monitor our progress and effectiveness, we measure ourselves against best-in-class benchmarks and track and measure global gender and ethnic and racial diversity representation at the officer level.
Increasing gender equity in our leadership:

**WOMEN MAKE UP:**

- More than **50%** of MetLife’s workforce
- More than **40%** of our managers
- **30%** of our Executive Group
- **33%** of our Board of Directors

*As of June 2021

We took these actions to strengthen our commitment to racial equity and inclusion.

**Fostering a Culture of Belonging:** In 2020, we launched CEO DEI listening sessions first with Black employees — executives, managers, and associates — to learn about their experiences at MetLife. Further, through our global inclusion community, we shared work already underway and ensured cross functional and cross market alignment in driving the DEI strategy.

**Standing Up for Racial Justice:** Joining the clarion call for racial justice sparked by the killing of George Floyd in May 2020, MetLife publicly declared that the words of our purpose statement, “Always with you, building a more confident future,” act on the obligation to speak out for justice, equality, and fairness.

We reinforced our commitment to equity when we spoke out against anti-Asian prejudice and violence, and issued a statement condemning any effort to limit the ability of Black Americans to exercise their right to vote.

**Addressing Stigma and Bias:** MetLife stepped up to help address the adverse impacts of COVID-19, becoming one of the first companies to endorse the COVID-19 Action Agenda to combat stigma, bias, and discrimination. The Action Agenda is led by ASCEND, the largest non-profit Pan-Asian organization for business professionals in North America.

**Contributing to a More Equitable Future:** Building on our long-standing commitment to racial equity, the MetLife Foundation (MLF) committed an additional $5 million over three years to advance racial equity in Black educational and career opportunities, Black business ownership, and racial justice. In 2020, more than $10 million of MLF funds supported ethnically and racially diverse communities, of which $1.25 million was specifically attributed to the Racial Equity fund.
In June 2020, MLF provided $1 million to the United Negro College Fund (UNCF). UNCF established the MetLife Foundation Scholarship Fund, which will support 60 college juniors and seniors attending historically Black colleges and universities (HBCUs) who major in business, accounting, or finance.

Supporting COVID-19 Relief Efforts:
MLF provided more than $25 million in COVID-19 response supporting underserved communities around the world. While most of the funding went to support healthcare and immediate relief for families facing severe economic hardship, later in the year Foundation grants began supporting economic recovery, particularly for entrepreneurs and small businesses.

In the first quarter of 2021, MLF furnished $500,000 in grants to increase vaccination distribution in underserved communities; recipients included the Morehouse School of Medicine’s National Coronavirus Response Network, which is focused on reaching ethnically and racially diverse communities including Black, Latino, and indigenous Americans.

Supporting Small Businesses and Communities:
Local Initiatives Support Corporation (LISC) has been a MLF partner for over 25 years, and they’ve managed more than $19 million in grants. Currently, the MetLife Foundation has approved these funds, which will be directed to business development organizations across multiple markets, with a focus on minority- and women-owned businesses in historically underinvested communities that need operational support.

- MLF committed a $2 million grant for LISC to promote small businesses, particularly those with Black, Latino/Hispanic, and women owners who have suffered disproportionately during the pandemic.

- A second $2 million grant was provided to LISC’s Financial Opportunity Centers which provide low-income people (80% of whom are Ethnically/Racially Diverse; majority of whom are women) with job training, re-skilling, and certification services. The Centers provide financial coaching, credit repair, and planning services.

Project 10X is LISC’s overarching program designed to close the racial health, wealth, and opportunity gaps that keep tens of millions of Americans from sharing in our country’s prosperity and realizing their personal potential.

Expanding on our Service to Diverse Communities: As we continue our focus to deliver a new approach to financial wellness that will empower individuals to own and improve their financial wellbeing through our digital solution, we will ensure we are meeting the diverse needs of our customer base.

In addition, we are investing in understanding financial behaviors that underpin how racially and ethnically diverse communities save, spend, and build wealth.
We are committed to supporting equity through career progression.

**EXCELERATE**: Launched EXCELERATE, a talent sponsorship program driven by the CEO and senior leaders, to help accelerate the development and progression of high-performing ethnically and racially diverse talent at the assistant vice president to officer level through targeted development. The program also increases visibility, access, and engagement with Executive Group leaders. The initial pilot program included Black/African American and Hispanic/Latino talent and will expand in the future to include all underrepresented groups.

**Building a Skilled, Diverse Workforce through Internal Mobility**: Learning and Development is piloting MyPath, a new, agile way for employees to develop skills and grow their careers. This innovative talent platform will help drive internal talent mobility, enabling employees to unleash their full potential and managers to source talent quickly based on the skills needed to get critical work done. The pilot kicked off at the end of March with ~6000 U.S.-based employees in Human Resources, Financial Management Group, Global Technology, and U.S. Business. A global launch is scheduled later this year.

**Developing a Pipeline of Diverse Talent**: Externally, we support programs to advance the development of Black/African American leaders in the corporate pipeline. These programs include: INROADS, SEO, the ELC Mid-Level Managers’ Symposium, the Black Enterprise Women of Power Summit, and the McKinsey Black Executive Leadership Program.

**Black and Latino Executive Leadership Forums**: In order to build and sustain a diverse Black and Latino leadership pipeline, we are forming forums to serve as organizational networks for existing executives (AVP through SVP), provide them developmental opportunities, and connect them with aspiring talent. Approximately 35 employees attended the first Black Executive Leadership Forum held in 2021.

Additionally, Investments and Legal Affairs recently launched a Black Professionals Network, an employee-led group focused on championing inclusion.

**Supporting Veterans**: MetLife and MetLife Foundation contribute over $1 million a year to mentor veterans as they transition into the workforce, support the entrepreneurship of veterans and their spouses, and provide veterans with access to financial health resources. MetLife and MetLife Foundation also fund programs to support disabled veterans and provide housing and free museum access to active-duty military and their families.
**Recognitions**

As part of our third DEI strategic priority, Growing Our Impact, our goal is to position MetLife as a leading company for diversity, equity, and inclusion.

These efforts have been recognized by a broad range of external associations and the media for customer satisfaction, environmental sustainability, human rights, women’s rights, support of working professionals with families, and our work to help returning military veterans succeed. Currently, we are featured in approximately 14 lists that specifically recognize our efforts in gender, race and ethnicity, veterans, disability, LGBTQ+, families, and broader diversity and inclusion workplace initiatives.

These recognitions provide data, benchmarks, and insights that inform where we are doing well and areas of opportunities. Several organizations use publicly available information (e.g., Equileap) to rate MetLife’s commitment to diversity, equity, and inclusion.

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**Gender Equity**

**STATE STREET**
State Street Global Advisors Gender Diversity Index (2021)

**FORBES**
America’s Best Employers For Women (2021)

**EQUILEAP**
Top 25 of the S&P 500 Index for Gender Equality (2020)

**BLOOMBERG**
Bloomberg’s Gender Equality Index (6 years, 2016 – 2021)

**WORKING MOTHER MEDIA**
100 Best Companies for Working Mothers 23 years, 1999 – 2021

National Association of Female Executives (NAFE)
Top Companies for Executive Women (11 years, 2006; 2012; 2016 – 2021)

Working Mother & Avtar 100 Best Companies for Women, India (4 years, 2016 – 2019)

**GREAT PLACES TO WORK FOR WOMEN**
Brazil (2 years, 2019 – 2020)
Chile and Uruguay (2021)

**UN WOMEN**
2021 Women’s Empowerment Principles Leadership and Action Awards – China (2021)

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**Racial/Ethnic Equity and Inclusion**

**WORKING MOTHER MEDIA**
Best Companies for Multicultural Women (2 years, 2006 – 2008; 1 year, 2010; 1 year, 2021)

**LATINA STYLE**

**HISPANIC ASSOCIATION ON CORPORATE RESPONSIBILITY**
Award for Corporate Inclusion (10 years, 2012 – 2021)

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**LGBTQ+ and Human Rights**

**HUMAN RIGHTS CAMPAIGN**
Corporate Equality Index — Best Places to Work for LGBTQ Equality (18 years, 2004 – 2021)

**BEST PLACES TO WORK**
1st Insurance Company to receive the “Best Places to Work — LGBT” Certification — Mexico (2019)

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**Veterans**

**GI JOBS**
Gi Jobs Military Friendly Employers (8 years, 2013 – 2022)
Gi Jobs Military Friendly Spouse Employers (5 years, 2016 – 2022)

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**Families**

**DAVE THOMAS FOUNDATION**
Best Adoption Friendly Workplaces (14 years, 2008 – 2021)

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**Disability and Accessibility**

**DEI — DISABILITY EQUALITY INDEX**
Best Place to Work for Disability Inclusion (5 years, 2017 – 2021)

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**Workforce**

**SERAMOUNT**
Inclusion Index Company (1 year, 2020 – 2021)

Global Inclusion Index Argentina, Brazil, Chile, China, India, Ireland, Mexico, and the UK (2021)

**NAGASAKI PREFECTURE**
5-Star Certification for Nagasaki Prefecture Companies Making Workplaces Inclusive to Everyone, Japan (2021)

**FORBES**
Best Employers for Diversity (3 years, 2019 – 2021)

**THE FINANCIAL ADVISOR DIVERSITY IN FINANCE AWARD**
Provider of the Year — UK (2020)

Championing Disability Inclusion (Including Mental Health) — UK (2019)

**PEOPLE MATTERS TALENT ACQUISITION AWARDS**
Best in Diversity and Inclusion — India, PNB MetLife (2019)
In Closing

As our 2021 Path Forward shows, building an inclusive culture is the work of moving from commitment to action.

Our inclusive culture is built like a Pointillist painting — person by person, with small, daily acts of inclusion. Inclusion grows within our teams with every consideration we give to perspectives other than our own. It perseveres because we never lose sight of its importance or weaken our resolve. As we have stated throughout this document, inclusion is sustained through leadership commitment and accountability. As we continue on Our Path Forward, we do so with confidence knowing that when we glance back over 2021, we will see an even more inclusive MetLife.

Thank you for your commitment and daily contributions to building our inclusive culture.

Driving DEI through our sustainability efforts

By driving DEI through our sustainability efforts, we are taking actions to address racial and gender equity and diversity issues within MetLife — and in the communities where we operate.

Learn more. Empowering our communities: