



GLOBAL DIVERSITY, EQUITY AND INCLUSION

Our Path Forward : From Commitment to Action

RACIAL EQUITY AND INCLUSION

We are taking action to strengthen our commitment to racial equity and inclusion.

Fostering a culture of belonging, inclusion and equity: 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 inclusion community of practice, businesses, functions and regions share work underway and ensure alignment in driving the DEI strategy.

Standing Up for Racial Justice: Joining the clarion call for racial justice made evident 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,” carry 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.

Our Path Forward: 2020-2021 Actions

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 & 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) and majoring in business, accounting, or finance.

The MLF provided over \$300,000 to other scholarship programs aimed to enhance the lives of ethnic and racially diverse students. MLF provided \$250,000 to Sponsors for Educational Opportunities (SEO) to expand the Scholars program across the country.

Additionally, the MetLife Foundation will identify up to three organizations focused on the Asian community to receive \$500,000 in April 2021.

Finally, MLF provided \$250,000 to NAACP Legal Defense Fund to advance racial and economic justice.

MetLife Investment Management reached \$100 million in impact investments that support diverse communities and small businesses.

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Supporting COVID-19 relief efforts:

MetLife Foundation provided more than \$25 million in COVID-19 response, supporting underserved communities around the world. And 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 entrepreneurship and small businesses.

In the first quarter of 2021, MLF made \$500,000 in grants to increase vaccination distribution in underserved communities, including to 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:

This Local Initiatives Support Corporation (LISC) has been a MetLife Foundation 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.

- \$2 million grant with LISC to promote small businesses, particularly those run by Black, Latino/Hispanic and women who have suffered disproportionately during the pandemic.
- A second \$2 million grant with LISC's Financial Opportunity Centers which provide low-income people (80% are Ethnically/Racially Diverse; majority women) with job training, re-skilling and certification services. Also provide financial coaching, credit repair and planning services.

(2021-2023 grant term; approved but not yet public)

Project 10X is LISC's over-riding program designed to upend 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. Project 10X is both a moral imperative and economic common sense: it is a means to realizing America's egalitarian and democratic ideals.

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 Upwise, we will ensure we are meeting the diverse needs of our customer base.

In addition, we are investing in understanding financial behaviors underpinning how racially and ethnically diverse communities save, spend and build wealth.

Our Path Forward: 2020-2021 Actions

Our leaders are driving DEI across all business, 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 13 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 committed to supporting equity through career progression.

EXCELERATE: We launched EXCELERATE, a new talent sponsorship program 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, as well as increasing 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.

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: The Consortium (GLDP), 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-SVP), provide them developmental opportunities and connect them with aspiring talent. Approximately 35 employees attended the first Black Executive Leadership Forum held in February 2021.

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

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

ADVANCE: Racial Equity Advisory

Roundtable: On matters of equity, we rely on the insights, and expertise of leaders and subject-matter experts from inside and outside of MetLife. ADVANCE, our new racial equity advisory roundtable, gives us access to valuable external resources. It is comprised of a representative group of experts in a range of equity-related disciplines (business, academia, and philanthropy) who will meet quarterly to provide guidance, support, and constructive feedback to our executive leadership.