



Stable Value vs. Money Market Funds

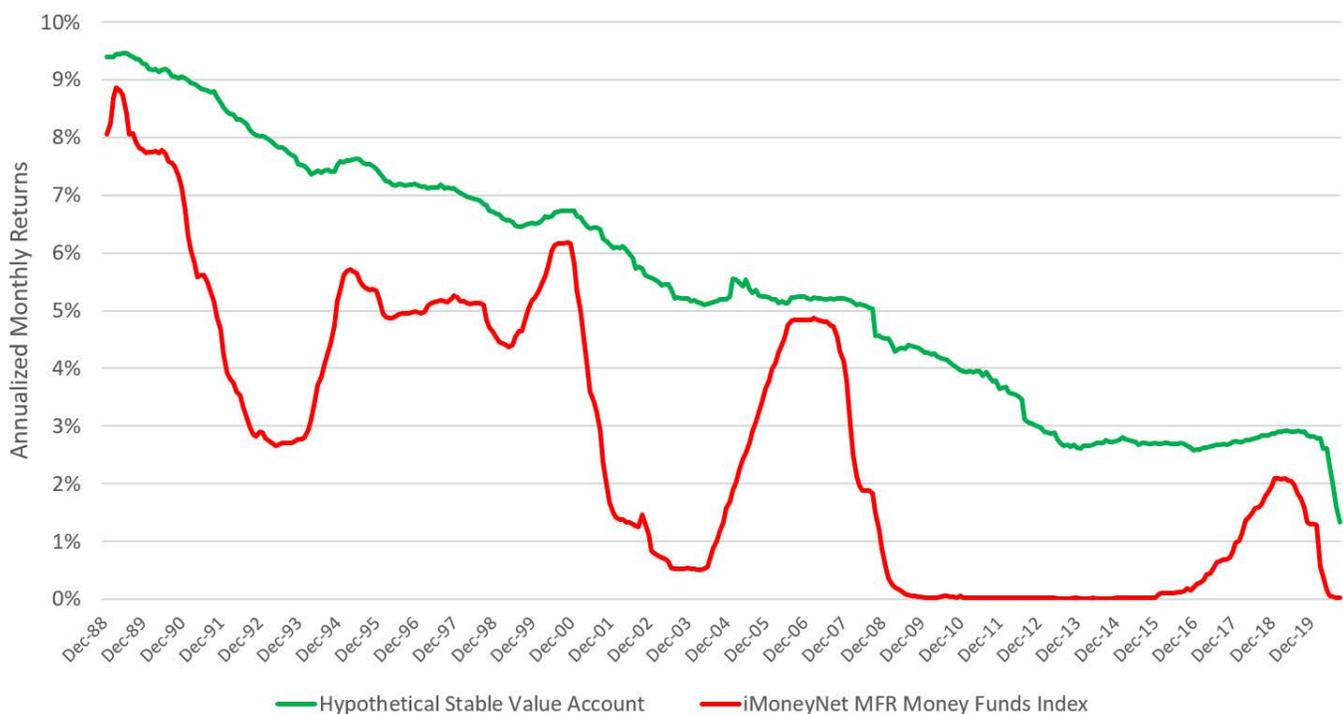
An overview of how stable value solutions differ from money market funds

Most retirement plans include an income-producing, low risk, liquid fund; a choice where plan participants will not see their balances decline in the next market “correction.” While both money market funds and stable value solutions meet this description, the differences between the two for plan participants are significant.

Most stable value portfolios are built around intermediate duration bonds, which have historically offered higher total returns over time than the shorter duration instruments in which money market funds are required to invest. In addition, stable value products offer lower volatility when compared to money market solutions. This reduced volatility is achieved through the credited rate, which amortizes the market value gains and losses over the duration of the assets backing the stable value contract. This provides a more stable pattern of returns for participants.

Stable Value vs. Money Market Funds - Annualized Monthly Returns*

12/31/1988 to 9/30/20



*Chart as of 1/6/21 and is from the Stable Value Investment Association site at: <https://www.stablevalue.org/knowledge/stable-value-at-a-glance>

Security

Our stable value solutions are firmly based on MetLife's guarantee to pay participant-initiated withdrawals at full book value. However, the typical money market fund prospectus states that the constant \$1 share price is an "objective," not a guarantee.¹

Liquidity

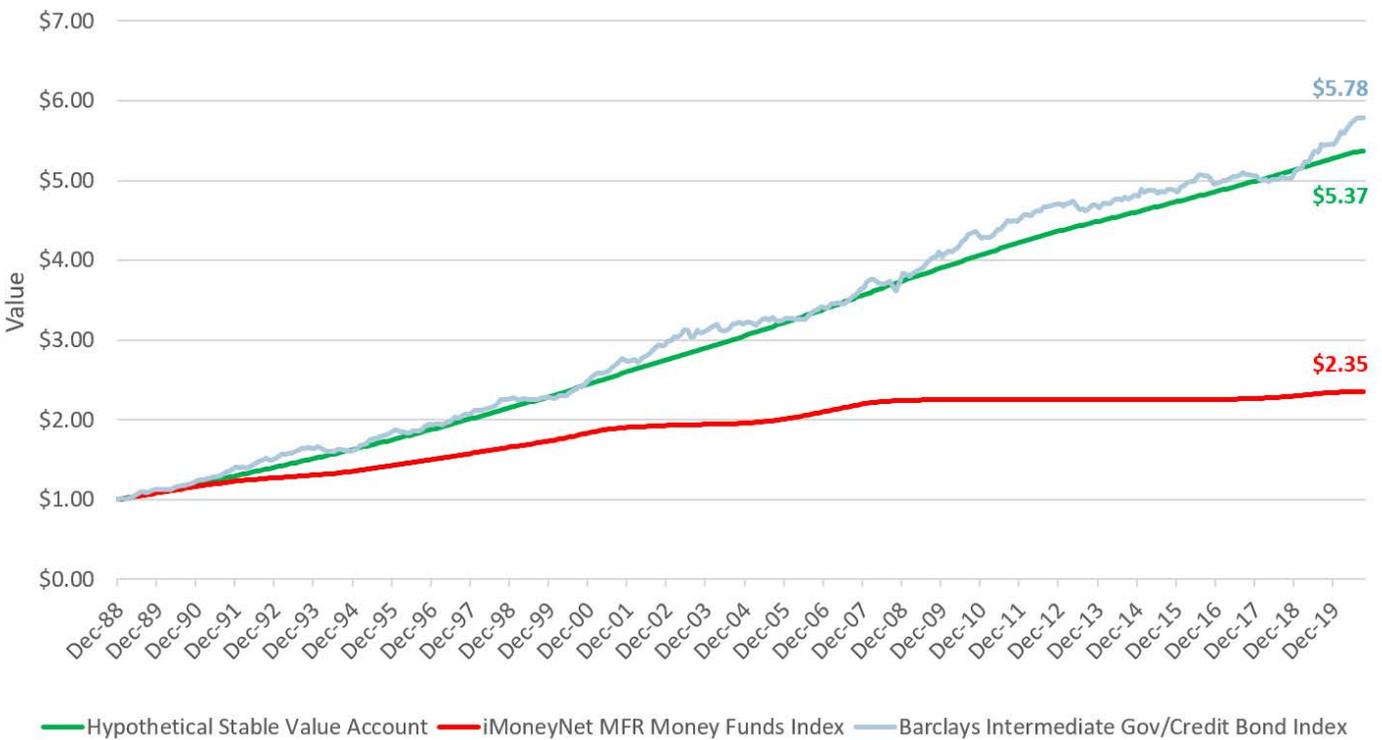
Our stable value solutions pay benefits as specified by the plan, as frequently as daily, up to the contract's full book value. Compared to money market funds, our stable value solutions typically provide a higher rate of return without sacrificing the liquidity associated with money market funds.

A hypothetical comparison of stable value and money market funds

To highlight the benefits of stable value relative to money market funds, below is a chart that compares the performance of hypothetical money market funds with a hypothetical stable value account.

Growth of \$1*

12/31/1988 to 9/30/2020



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To learn more about our stable value solutions, please contact our team at (833) 948-2275 or visit: metlife.com/stablevalue

1. Guarantees are subject to the financial strength and claims-paying ability of Metropolitan Life Insurance Company and are subject to policy terms and conditions.