MetLife Environmental Policy Statement

Objective:
This document outlines MetLife’s environmental sustainability priorities and the actions that demonstrate our commitment to environmental stewardship.

Introduction:
For more than 150 years, MetLife has operated as a good corporate citizen. Building on our long legacy of excellence, we are committed to ensuring a more confident future in which we can continue helping our customers, employees and communities around the world navigate life. As part of this commitment, we have long focused on reducing the company’s environmental impact. Over the past decade, we have implemented energy efficiency, water conservation, waste reduction, and other environmental practices across our global operations. In 2016, MetLife took these reductions a step further, becoming the first U.S.-based insurer to achieve carbon neutrality.1

We collaborate with our business partners on climate action, engage our employees in community service and environmental awareness, and make responsible investments. By pursuing our environmental goals in partnership with our employees, customers and business partners, MetLife aims to influence meaningful change by minimizing greenhouse gas (GHG) emissions and implementing more sustainable ways of working and living throughout the world.

Scope and Applicability:
This environmental policy applies to MetLife’s global operations2, including the company’s approximately 47,000 employees and operations in more than 40 markets around the world3. The Company conducts its business in an environmentally responsible manner consistent with our corporate values. This is a central part of our commitment as a responsible corporate citizen and the responsibility of each MetLife employee.

Our Commitment:
MetLife commits to:

- **Reduce our Environmental Impact:** Reduce the direct impact of our operations on the environment by pursuing improvement in GHG emission reduction, pollution prevention, energy consumption, water consumption, waste production, and natural resource use. This includes:
  - Implementing initiatives to mitigate MetLife’s direct and indirect GHG emissions;
  - Reducing energy consumption through effective energy management initiatives;
  - Decreasing dependence on natural resources by reducing consumption of paper, water, and other materials;
  - Optimizing the environmental performance of MetLife offices through implementing energy management practices, prioritizing efficiency of office space and designing world-class offices that enhance sustainability and human health;

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1 For our global owned and leased offices, Auto & Home vehicle fleet, and corporate business travel emissions
2 Excluding joint ventures
3 As of December 31, 2019.
- Reducing total waste produced, increasing reuse and recycling of consumable materials, reducing contamination of waste streams, and encouraging employees to repurpose resources, where possible; and
- Replacing corporate business travel with use of collaboration tools to reduce travel-related emissions, where possible.

**Supply Chain Management**: Identify and execute on opportunities to reduce the environmental impact of our value chain, through implementing the following activities:
- Selecting greener alternatives to products and incorporating sustainable solutions within our procured services, where feasible;
- Choosing business partners who are committed to environmental stewardship and demonstrate progress towards reducing their carbon footprint;
- Providing educational opportunities on relevant environmental topics and business solutions;
- Recognizing suppliers that demonstrate exceptional leadership in environmental sustainability efforts; and
- Collaborating with our suppliers, contractors, and other business partners to reduce environmental impact and drive progress towards shared sustainability goals.

**Performance Measurement**: Drive continuous improvement in the environmental performance of our facilities and business by measuring and monitoring key performance indicators, including energy consumption; electricity use; water consumption; waste diversion; renewable energy; and Scope 1, 2, and 3 GHG emissions\(^4\). We will continue to audit and assure MetLife’s GHG emissions inventory annually by an expert third party.

**Governance and Accountability**: Integrate governance and accountability for environmental management throughout the organization by establishing internal and external goals and performance targets, regularly reporting on progress to senior management, and incentivizing improvement through internal recognition and rewards.

**Risk Management**: Implement strong risk management programs and procedures built into the company’s internal operations and businesses that help identify, manage and mitigate risks, opportunities, and events impacting operations, which include but are not limited to issues relating to climate change and the environment.

**Health and Safety**: Promote programs to improve the health and well-being of our employees, provide employees with safe and healthy working conditions, and protect individuals from potential health hazards and injuries.

**Learning and Development**: Provide learning, development, and engagement opportunities for all employees to enhance awareness on sustainability issues, healthy lifestyle choices, and ways to reduce environmental impact at the office, at home, and in the community.

**Stakeholder Engagement**: Engage customers, employees, investors, and the communities we serve on MetLife’s environmental stewardship priorities and regularly report on goals, progress, and accomplishments in annual corporate responsibility reports, press releases, and other communications.

\(^4\) [As defined by the Greenhouse Gas Protocol.] Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3 emissions are all indirect emissions (not included in Scope 2) that occur in the value chain of the company, including both upstream and downstream emissions.
• **Community Outreach**: Make a positive environmental impact on the communities we serve through employee volunteering, collaboration with local environmental organizations, and philanthropic support through the MetLife Foundation.

• **Sustainable Investments**: Ensure material environmental, social and governance issues are evaluated as part of MetLife Investment Management’s (MIM) investment process and engage with the management teams of the companies in which we invest to advocate for sustainable business practices, as MIM seeks to deliver client solutions that manage risk and achieve our clients’ investment objectives.

• **Climate Change**: Take action to reduce our own operational emissions in order to help limit the global average temperature increase to below two degrees Celsius and avoid the dangerous effects of climate change. As a carbon neutral company, we have already limited our global emissions to net-zero⁵ and will continue to identify ways to reduce our emissions through operational efficiencies, technology enhancements, and supply chain engagement. For more information on MetLife’s views on climate change, read our statement on climate change.

**Management and Implementation**

This policy is overseen by the Board of Directors’ (the Board) Governance and Corporate Responsibility Committee (the Committee). The Committee is appointed by the Board and its responsibilities include overseeing the company’s policies concerning its corporate citizenship programs. The Committee meets, and reports to the Board, on a regular basis.

In addition to Board-level oversight, the policy is overseen by the Head of Corporate Affairs and Sustainability. Within Corporate Affairs, the Global Sustainability Team is responsible for driving the company’s environmental stewardship initiatives across the enterprise, including spearheading corporate real estate carbon and energy reduction efforts, managing the global GHG emissions inventory, overseeing supply chain sustainability efforts, engaging employees on environmental initiatives and reporting on environmental sustainability progress to stakeholders.

The policy statement will be amended and restated as necessary.

**Date Policy Established**: September 2020

**Date Policy Last reviewed**: September 2020

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⁵ MetLife is carbon neutral for our Scope 1 emissions associated with our global owned and leased offices and Auto & Home vehicle fleet, for our Scope 2 emissions associated with global electricity consumption at our global owned and leased offices, and for our Scope 3 emissions associated with employee business travel. This is achieved through annual location-based emissions reductions, as well as the purchase of carbon offsets and renewable energy credits.