MetLife, Inc. - Climate Change 2021

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

MetLife, Inc. (NYSE: MET), through its subsidiaries and affiliates (MetLife), is one of the world's leading financial services companies, providing insurance, annuities, employee benefits and asset management to help its individual and institutional customers navigate their changing world. Founded in 1868, MetLife has operations in more than 40 markets globally, and holds leading positions in the United States, Japan, Latin America, Asia, Europe and the Middle East. For more information, visit www.metlife.com. In addition to over 150 years of providing products that contribute to increased resilience to the potential impact of climate change, MetLife has a long-established reputation for corporate social responsibility. Environmental, social and governance (ESG) principles are an increasingly important part of the Company's operations and decision-making.

Beginning in 2018, MetLife enhanced its corporate responsibility efforts to meet evolving standards by creating a new sustainability function and developing an integrated strategy that aligns with its priorities.

In 2019, based on input from institutional shareholders and other external stakeholders, research into leading practices, benchmarking of peer companies, and feedback from employees and MetLife business leaders, MetLife continued to build out its newly-created sustainability function and developed a comprehensive strategic approach to ESG issues. The result is a strategic focus that enhances the value propositions for stakeholders, supports the Company's corporate purpose statement, enhances the MetLife brand, and supports its businesses.

In 2020, MetLife's commitment to addressing the climate challenge was further strengthened by the setting of the company's new 2030 Environmental Goals for the global organization.

MetLife is providing answers to this Questionnaire at the request of CDP. The statements contained herein do not constitute warranties, guarantees, obligations or commitments. Any forward-looking statements contained herein are based on present knowledge and circumstances, may turn out to be incorrect and are not guarantees of future performance. MetLife is not obligated to correct, revise or update information given in this Questionnaire.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	January 1 2020	December 31 2020	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

Argentina
Australia
Bahrain
Bangladesh
Brazil
Bulgaria
Chile
China
China, Hong Kong Special Administrative Region
Colombia
Cyprus
Czechia
Ecuador
Egypt
France
Greece
Hungary
India
Ireland
Italy
Japan
Jordan
Kuwait
Lebanon
Malaysia
Mexico
Nepal
Oman
Poland
Portugal
Qatar
Republic of Korea
Romania
Russian Federation
Slovakia
Spain
Turkey
Ukraine
United Arab Emirates
United Kingdom of Great Britain and Northern Ireland
United States of America
Uruguay
Viet Nam

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

USD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

Investing (Asset manager)
Investing (Asset owner)
Insurance underwriting (Insurance company)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board Chair	In 2020, MetLife's Chairman of the Board had oversight over the entire global enterprise, including but not limited to corporate responsibility and climate change issues. In addition, MetLife's current Chairman of the Board is a member of the Board Governance and Corporate Responsibility Committee (Governance Committee), which oversees the Company's policies concerning its corporate citizenship programs. As stated by the Chairman of the Board in MetLife's 2021 Proxy Statement, "Another way MetLife stands apart is its long-established reputation for corporate social responsibility. Environmental, social and governance (ESG) principles are an increasingly important part of the Company's operations and decision-making […] To better inform those decisions, we have bolstered our sustainability reporting to align with the relevant elements of the third-party reporting frameworks developed by the Sustainability Accounting Standards Board and the Task Force on Climate-related Financial Disclosures, in response to feedback from our shareholders."
Other, please specify (The Governance and Corporate Responsibility Committee of the Board)	The Governance and Corporate Responsibility Committee of the Board (Governance Committee) consists of five independent directors and meets, and reports to the Board, on a regular basis. The Governance Committee oversees MetLife's policies concerning its corporate citizenship programs, including reviewing the Company's activities and initiatives related to sustainability, environmental stewardship, human rights and corporate social responsibility; and overseeing the Company's efforts to manage its reputation and culture. In addition, the Governance Committee: • Reviews the Company's goals and strategies for the contributions it makes in support of health, education, civic, and cultural activities and initiatives and similar purposes; • Receives periodic reports on MetLife Foundation strategies and initiatives; • Reviews the Company's social investment program in which loans and other investments are made to support affordable housing, community, business and economic development, and health care services for low- and moderate-income communities; and • Reviews the Company's activities and initiatives related to diversity and inclusion, and receives periodic reports regarding the Company's diversity and inclusion activities and initiatives. As an example, in 2020, the Governance Committee approved MetLife's 11 new 2030 Environmental Goals to reduce the environmental impact of MetLife's global operations and supply chain, while leveraging its investments, products, and services to help protect our communities and drive innovative solutions.
Chief Executive Officer (CEO)	MetLife's President and CEO, who is also a member of MetLife's Board of Directors, has oversight over the global enterprise strategy, including but not limited to sustainability and climate change issues. MetLife focuses on creating a positive impact for customers, employees, shareholders, communities, and the environment, by aligning the Company's ESG objectives with its purpose and business mission. Notable ESG-related achievements made by the Company during 2020 include the following: • Issued the industry's first "green" funding agreement-backed note, a $750 million issuance. • Established MetLife's 11 new 2030 Environmental Goals to reduce the environmental impact of MetLife's global operations and supply chain, while leveraging its investments, products, and services to help protect our communities and drive innovative solutions. • Increased MetLife Investment Management (MIM)-managed responsible investments to more than $74 billion as of year-end 2020. We define responsible investments as investments that achieve both a market financial return and promote social and/or environmental benefits. MIM's responsible investments focus on the following core areas: 1) infrastructure; 2) green investments; 3) municipal bonds; 4) affordable housing; and 5) impact investments*. *MIM may periodically refine or otherwise modify its definition of responsible investments and the components thereof based on data availability or other factors. In the current year MIM updated the definition of responsible investments to reflect the addition of certain assets in the green investments and infrastructure investments categories. As a result, the responsible investments data for the current year includes certain responsible investments originated or purchased in prior years. MIM has not updated the responsible investments data for prior years to reflect the updated definition. Municipal Bonds include taxable and tax-exempt revenue bonds and, to a much lesser extent, general obligations of states, municipalities, and political subdivisions. We define impact investments as those investments that are made with the intention to generate positive, measurable social and environmental impact alongside a financial return.
Other, please specify (Finance and Risk Committee of the Board)	In coordination with the Audit Committee of the Board, the Finance and Risk Committee (FRC) of the Board oversees the assessment, management, and mitigation of material risks, as well as capital and liquidity management practices. ESG risks, including climate risks, are within the purview of the FRC as they underpin all aspects of risk management, such as in the Company's Enterprise Risk Appetite Statement , which establishes quantitative and qualitative risk appetite measures and risk exposure consideration and guidelines.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding strategy Reviewing and guiding major plans of action Reviewing and guiding risk management policies Setting performance objectives	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our investment activities Climate-related risks and opportunities to our other products and services we provide to our clients The impact of our own operations on the climate The impact of our investing activities on the climate	The Governance and Corporate Responsibility Committee of the Board of Directors (the Governance Committee) is appointed by the Board to assist the Board in its oversight of the Company's policies concerning its corporate citizenship programs. The Governance Committee meets and reports to the Board on a regular basis. Its responsibilities include review of the Company's activities and initiatives related to sustainability, environmental stewardship, human rights, and corporate social responsibility, and overseeing the Company's efforts to manage its reputation and culture. In addition, the Governance Committee • Receives periodic reports regarding the Company's diversity and inclusion activities and initiatives and Reviews the Company's goals and strategies for MetLife Foundation's contributions toward financial health and stronger communities initiatives • Receives periodic reports on MetLife Foundation strategies and initiatives; • Reviews the Company's social investment program in which loans and other investments are made to support affordable housing, community, business and economic development, and health care services for low- and moderate-income communities. . MetLife's Sustainability group is led by the Chief Sustainability Officer (CSO), who periodically reports to the Governance Committee. In 2020, the CSO reported to the Governance Committee four times: • Implementation of the Company's sustainability strategy (February 2020) • MetLife Foundation Update (April 2020) • Publication of MetLife annual Sustainability Report (June 2020) • Publication of MetLife's first environmental policy and the development of the 2030 Environmental Goals (September 2020) In addition, MetLife's Chief Investment Officer, MIM's Executive Vice President – Private Fixed Income & Alternatives, and the Executive Vice President of Corporate Affairs reported to the Governance Committee in December 2020.
Sporadic - as important matters arise	Reviewing and guiding risk management policies Setting performance objectives	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our investment activities Climate-related risks and opportunities to our insurance underwriting activities Climate-related risks and opportunities to our other products and services we provide to our clients	The Finance and Risk Committee (FRC) of the Board receives updates on climate risks as appropriate.

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Reports to the board directly	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	As important matters arise
Risk committee	Reports to the board directly	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities Risks and opportunities related to our insurance underwriting activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	As important matters arise
Other C-Suite Officer, please specify (Executive Vice President (EVP), Corporate Affairs)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	Annually
Chief Risks Officer (CRO)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities Risks and opportunities related to our insurance underwriting activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	As important matters arise
Chief Investment Officer (CIO)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities	As important matters arise
Chief Sustainability Officer (CSO)	Corporate Sustainability/CSR reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services Risks and opportunities related to our own operations	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

MetLife considers climate change in its Company-wide operations. MetLife's culture of ethics, integrity and risk management is woven into the fabric of the organization. Employees at all levels, and in all departments, are responsible for managing risk, and MetLife applies comprehensive risk management controls across our global operations. As such, our robust risk management framework is designed to address all material risks to the business, including climate-related risks. Both financial and non-financial risks, including ESG issues, are identified and managed through framework processes and tools. Our risk management framework provides strong governance through multiple Board and senior management risk committees (Committees). These Committees are established at the enterprise, regional and local levels, as needed, to oversee capital and risk positions, approve asset liability management strategies, and establish certain corporate risk standards. The risk committee structure is designed to provide a consolidated enterprise-wide assessment and management of risk. The Committees are comprised of senior leaders from the lines of business and functional areas as appropriate (e.g. Legal Affairs, Finance, IT Risk, Actuarial Services, Internal Audit , etc.) which ensures comprehensive coverage and sharing of risk reporting. The framework employs many key risk management tools and an independent Global Risk Management (GRM) team led by the Chief Risk Officer (CRO). Our risk framework is designed to be comprehensive, addressing all material and relevant risks, and is embedded within key business decision-making processes. MetLife's CRO reports regularly to the Finance and Risk Committee of the Board, works with regional risk management officers to implement governance processes and policies and respond to local and regional risks, including climate-related issues. ESG risks, including climate risks, are within the purview of multiple Committees, as they underpin various aspects of risk management. In 2020, we focused on enhancing our ESG risk capabilities to develop impact assessment capabilities in 2021. The Enterprise Risk Committee (ERC), a senior management level committee, oversees the identification, measurement, and management of all material risks, including emerging risks (e.g., climate risk), on an enterprise basis. The ERC has overall responsibility for the soundness and appropriateness of the Company's risk management practices and framework. The Investment Risk Committee (IRC) is a management level committee, whose role is to provide governance and oversight of investment risks, including any that are climate-related, pertaining to MetLife's global investment portfolio. As our capabilities in this area grow, the frequency of reporting to the ERC and IRC will increase as well. Independent from risk management, the EVP and Head of Corporate Affairs and Sustainability leads global government relations, global communications and corporate responsibility efforts and reports directly to the CEO. This role ensures the Company has a strategic and coordinated approach to cross-cutting issues that present risk or opportunity to MetLife, including climate-related issues, evaluating and acting as appropriate. Within Corporate Affairs, MetLife's sustainability function brings a strategic and coordinated approach to the Company's efforts, and the Chief Sustainability Officer (CSO) leads the function and reports to the Board periodically. The function works closely with the functions to implement an integrated strategy that ensures alignment of the Company's ESG efforts with its business mission. The CSO reports directly to the Head of Corporate Affairs and is supported by a Sustainability function. This includes individuals who are dedicated to environmental management and performance. The function works closely with the businesses and functions to implement an integrated strategy that helps align the Company's ESG efforts with its business mission. Specific to climate risk, the Sustainability team leads initiatives such as carbon and energy reduction efforts, the global greenhouse gas (GHG) emissions inventory, the supply chain sustainability program, climate change risk assessment, employee engagement on environmental initiatives and reporting on progress to our stakeholders. MetLife's Chief Investment Officer is responsible for MetLife's investment assets and, in coordination with MetLife's risk function, the management and mitigation of risks associated with MetLife's investment portfolio, including climate-related risks. MIM seeks to deliver client solutions that manage risk and create sustainable investment returns. We believe ESG factors, including climate change, have an impact on investment performance and are important considerations to effectively manage risk and achieve clients' investment objectives. MIM applies client-directed ESG guidelines, including climate-related commitments, as requested.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Sustainability is part of MetLife's Winning the Future Strategy, and as such, is incentivized throughout the organization.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive	Type of incentive	Activity inventivized	Comment
All employees	Non-monetary reward	Emissions reduction project Energy reduction project Efficiency project Behavior change related indicator	MetLife believes that building a culture of sustainability across the organization is a critical step in driving successful achievement of environmental goals. In order to build a culture of sustainability, MetLife actively engages employees on climate change and other environmental issues through its comprehensive Company-wide environmental employee engagement program, Our Green Impact, which empowers associates to reduce their carbon footprint at the office, at home and in the community. This program provides numerous opportunities for employees across MetLife to get involved in environmental initiatives, including an online discussion forum, Green Tips of the Week, a sustainability newsletter and volunteer opportunities. Employees can also participate in a speaker series — a virtual educational program where employees learn from sustainability experts about important issues, emerging trends and best practices. One signature event is the annual MetLife EcoChallenge: a two week team-based environmental challenge in which associates from around the world commit to green behavior changes, earn points for logging their actions and sharing their success on an online platform, and have the opportunity to win small prizes. MetLife's Green Teams are another central component and are composed of office-based groups of associates who help promote environmental awareness and green business practices. As of year-end 2020, more than 22 global teams facilitate environmentally focused volunteer initiatives and organize ongoing programs focused on energy conservation, waste and recycling, and more. Through this program and its associated activities, employees have the opportunity to receive internal recognition and/or small prizes for their contributions to MetLife's sustainability efforts. Furthermore, all associates worldwide may receive recognition for embodying MetLife values and key behaviors through a centralized, online, interactive employee engagement tool that enables MetLife to highlight and recognize efficiency and innovation. On this portal, employees may recognize and nominate colleagues for monthly awards and prizes.
Chief Executive Officer (CEO)	Monetary reward	Emissions reduction target Energy reduction target Company performance against a climate-related sustainability index	MetLife's purpose: Always with you, building a more confident future guides our leadership, strategy and future, including MetLife's approach to sustainability. In 2020, in the annual letter to shareholders, the CEO highlighted sustainability, stating "Sustainability is at the very heart of how we run our business at MetLife" and "we are striving to advance across all dimensions of the ESG framework". In the Company's 2020 and 2021 Proxy Statement, strong financial performance, employee engagement, talent attraction, external engagement, and ESG objectives are all listed as examples of the CEO's individual performance. As stated in the 2021 Proxy Statement, the CEO focused on external stakeholder engagement, "including further enhancing MetLife's reputation under the broad umbrella of sustainability covering diversity and inclusion, COVID-19 pandemic response, and environmental goals". As such, MetLife's CEO is incentivized (monetarily and through corporate recognition), based on success across all ESG areas.
Executive officer	Monetary reward	Emissions reduction target Energy reduction target Efficiency target Company performance against a climate-related sustainability index	The Executive Vice President and Head of Corporate Affairs and Sustainability leads global government relations, global communications and corporate responsibility efforts and reports directly to the Company's Chief Executive Officer. This role ensures the Company has a strategic and coordinated approach to cross-sectional issues that present risk or opportunity to MetLife and evaluating and responding, as appropriate. As such, the Head of Corporate Affairs and Sustainability is incentivized (monetarily and through corporate recognition), based on its success across ESG areas. Annual performance is directly influenced by the individual's annual sustainability achievements.
Executive officer	Monetary reward	Emissions reduction target Energy reduction target Efficiency target	The Senior Vice President (SVP), Head of Real Estate & Corporate Services (RECS) strategically advances the management of MetLife's real estate-focused climate change and environmental sustainability initiatives. Environmental stewardship and sustainability are a critical enterprise function within RECS. As such, the goals of MetLife's climate change program - to lower energy consumption, reduce GHG emissions and reduce the Company's overall environmental impact - are strategic goals that are overseen by the executive. These specific objectives are tracked and reported via quantitative and qualitative key performance indicators such as: specific global energy reduction targets, global GHG emissions reduction targets, and institution of environmental sustainability practices in ongoing facility operations. Progress against these objectives is regularly reported to the organization's senior executives. Successful management and delivery against the annual performance objectives, with measurable benefit to the enterprise, have the potential to influence the executive's recognition and financial compensation.

Entitled to incentive	Type of incentive	Activity inventivized	Comment
Chief Sustainability Officer (CSO)	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Environmental criteria included in purchases Supply chain engagement Company performance against a climate-related sustainability index Portfolio/fund alignment to climate-related objectives	In 2018, MetLife created a new sustainability function to bring a strategic and coordinated approach to the Company's efforts and appointed a CSO to lead that function and report periodically to the Board. In 2020, it was the responsibility of the CSO to work closely with the businesses and functions to execute upon the Company's sustainability strategy that ensures alignment of the Company's ESG efforts with its business mission. As such, the CSO is incentivized (monetarily and through corporate recognition), based on its success across ESG areas. Annual performance is directly influenced by the individual's annual sustainability achievements.
Environment/Sustainability manager	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Environmental criteria included in purchases Supply chain engagement Company performance against a climate-related sustainability index Portfolio/fund alignment to climate-related objectives	A central component of MetLife's climate change program is the continued advancement of environmental sustainability best practices throughout the Company's global operations and the MetLife workplace. The MetLife Global Sustainability Team, located within MetLife's Corporate Affairs department, oversees the Company's climate change and environmental sustainability programs at the global corporate level. The goals of this program - to lower energy consumption, reduce GHG emissions and reduce the Company's overall environmental impact - are part of the Global Sustainability Team's day-to-day responsibilities and annual performance goals. These specific climate change objectives are seen through quantitative and qualitative performance indicators such as specific energy reduction targets, global GHG reduction targets, improving waste diversion, and overseeing the Company's overall climate change efforts at the global corporate level. The team is incentivized (monetarily and through corporate recognition), based on its success in these areas. Annual performance is directly influenced by the individual's annual sustainability achievements, including but not limited to, successful implementation of emissions and energy reduction projects and achieving progress towards GHG emissions and energy reduction targets.
Facilities manager	Monetary reward	Emissions reduction project Energy reduction project Efficiency project	A central component of MetLife's climate change program is the continued advancement of environmental sustainability best practices throughout the Company's global operations and the MetLife workplace. MetLife RECS oversees the Company's real estate-focused climate change and environmental sustainability programs at the facility-level. The goals of this program - to lower energy consumption, reduce GHG emissions and shrink the Company's overall environmental impact - are part of the facility managers' day-to-day responsibilities and annual performance goals, which are tied to financial incentives. These specific climate change objectives are seen through quantitative and qualitative performance indicators such as specific energy reduction targets, supporting the corporate GHG reduction programs, improving waste diversion, embedding environmental sustainability practices in ongoing facility operations and overseeing the Company's overall climate change efforts at the facility level. Successful, efficient management of Company resources, including reductions in energy, waste, and associated costs, is incentivized. In addition, MetLife RECS works with the business continuity site leaders and MetLife's senior management teams to respond accordingly to any climate change related disturbances that interfere with the facility's ongoing operations and accessibility (i.e., hurricanes, flooding, power outages, etc.). MetLife RECS also partners with Global Security and Employee Relations to develop emergency action plans for individual office locations to inform employees of appropriate procedures in the event of a site emergency, including climate-related emergencies (e.g., fires, floods, and tornadoes). Facilities managers' play an important role in executing these procedures and are incentivized for quick, safe, and effective responses to climate related disturbances and emergencies.

Entitled to incentive	Type of incentive	Activity inventivized	Comment
ESG Portfolio/Fund manager	Non-monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Portfolio/fund alignment to climate-related objectives	For MetLife's investments in the real estate sector, MIM's ESG integration efforts aim to integrate energy efficiency and sustainability considerations into our investment decisions. MIM's real estate team has established an ESG Advisory Committee that is composed of senior investments leaders. The committee directs an ESG working group in the implementation of strategic ESG initiatives across our real estate portfolio. This structure further integrates sustainability into our organization by engaging more of our leadership in ESG efforts. We continue to assess the ESG performance of our assets and track progress by participating in the Global Real Estate Sustainability Benchmark (GRESB) survey for several of our portfolios. MIM's real estate investments team established internal and external improvement goals for energy, water, waste, and GHG emissions. In 2020Notably, MetLife established 11 new 2030 Environmental Goals including powering MIM-managed and controlled real estate investments with 100% renewable electricity. Additionally, property performance is benchmarked and tracked in Energy Star Portfolio Manager. Notably, MetLife and MIM earned the Energy Star Partner of the Year award in 2019, 2020 and in 2021, earning the designation of Sustained Excellence. Annually, MIM's real estate ESG Advisory Committee manages the Energy and Sustainability Challenge to encourage competition among our asset managers. Awards are given just prior to Earth Day for the best property initiatives in alignment with our goals. MIM also participates in the Department of Energy's Better Buildings Challenge to publicly track progress towards our energy reduction goals specific to our MIM-managed real estate investments.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG principles, including climate change?

	We offer an employment-based retirement scheme that incorporates ESG principles, including climate change.	Comment
Row 1	Yes, as an investment option for some plans offered	In addition to MetLife's core fund line-up, the Company's 401(k) Plan allows participants to invest in sector-specific or purpose-focused funds through the Self-Directed Account option, or SDA. Participants can invest up to 50 percent of their balance in more than 15,000 mutual funds from more than 300 fund families. The SDA offers more than 150 individual mutual funds that are ESG focused.

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	3	For the purposes of this report, the short-term time horizon is defined as the time frame from 2021 to 2024. This is aligned with the Company's risk policies which define "short-term" as an event happening once per 3 years.
Medium-term	4	10	For the purposes of this report, the medium-term time horizon is defined as the time frame from 2025 to 2031. This is aligned with the Company's risk policies which define "medium-term" as an event happening once per 10 years.
Long-term	11	100	For the purposes of this report, the long-term time horizon is defined as the time frame from 2032 and beyond. This is aligned with the Company's risk policies which define "long-term" as an event happening once per > 10 years.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

For the purposes of this report, MetLife defines substantive impact as any risk that may have an adverse effect on our business, financial condition, or results of operations. Substantive impacts could harm our reputation, result in material fines or penalties, result in significant legal costs, impact a large proportion of facilities or business units, or may be considered a priority for shareholders or customers.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream
Downstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Except for the relative novelty and long-term horizons, climate-related risk is similar to other risks the company must consider. Therefore the determination of risks and opportunities that could have a substantive financial impact associated with climate change is made, along with other risk exposures, by virtue of a cross-company multi-disciplinary consideration that includes but is not limited to its risk management, global operations, procurement and investment management activities. The Company's risk management framework includes a risk appetite framework (including a formal Enterprise Risk Appetite Statement (RAS)), risk policies and limits to manage material risks, and promotes sufficient diversification along with regular reporting to senior management, risk committees and the Board of Directors. The RAS is a comprehensive written expression of the types and aggregate level of risk that the Company is willing to assume. It establishes guardrails for risk-taking as the organization pursues its strategic objectives and business plan. Supporting the Enterprise RAS is a cascaded set of Segment RASs defining the aggregate approved risk profile for each of our major operating segments. These cascading statements help regional and country committees support prudent risk management and comply with regulatory requirements. MetLife uses a risk management approach called the "Three Lines of Defense" model. Under this model the lines of business and functional management are the first and primary line of defense in identifying, measuring, monitoring, managing, and reporting risks. GRM forms the second line of defense and provides strategic advisory and effective challenge and oversight to the lines of business and functional management. Internal Audit serves as the third line of defense, providing independent assurance and testing over the risk and control environment and related processes and controls. Together, these three lines of defense helps us identify, measure, monitor, manage, and report on risks at the right level. Independent from the lines of business, the centralized GRM, led by the CRO, collaborates and coordinates across all risk committees to help ensure all material risks are properly identified, measured, managed, monitored, and reported across the Company. The CRO reports directly into the CEO, is an Executive Group member, and is primarily responsible for maintaining and communicating the Company's enterprise risk policies and for monitoring and analyzing all material risks. All risks, including emerging risks, are inherently included within the scope of responsibility of the senior management and regional risk committees that report to the Enterprise Risk Committee. Each of the senior management committees are expected to identify and monitor emerging risks related to their area of expertise/oversight. The regional risk committees continue to partner with the first line of defense to identify and monitor emerging risks for their respective region. MetLife's global business continuity and crisis management programs prepare and respond to climate-related incidents that may impact the Company's services and operations. The Company's Global Crisis Management program prepares teams to respond to climate-related incidents across geographies where we have critical operations. Annually, Global Crisis Management reviews results from its Site Security Assessment Tool with MetLife regional officers to review changes in security and natural hazard vulnerability and modify its program of site and country-level readiness activities, including training, testing and response playbooks. For our upstream value chain, we have a third-party risk management program (TPRM). Third-parties are required to comply with all elements of the TPRM including participation in a risk assessment and participation of ongoing monitoring of the business relationship between the parties. Once suppliers are onboarded, critical and high-impact suppliers are requested to participate in MetLife's Supply Chain Sustainability program, which includes a request for suppliers to respond to the CDP Questionnaire. MetLife uses the responses to assess suppliers' management of climate-related risks. As part of our downstream value chain, our asset management business, MIM, seeks to deliver client solutions that manage risk and create sustainable investment returns. MIM believes that material ESG factors have an impact on investment performance and are important considerations to effectively manage risk and achieve our clients' investment objectives. MIM's investment methodology is based on a disciplined in-house research, underwriting and security selection process, which leverages the deep expertise of our seasoned investment teams. Specific to MIM-managed fixed income investments, when assessing credit risk related to any investment opportunity, we conduct bottom-up, fundamental research and focus on multiple factors. ESG considerations are a vital part of our due diligence, as we seek to identify issues that may impact the reputation of a borrower as well as its financial condition, credit rating and transaction pricing. We believe that adhering to sound ESG practices can minimize financial risks, such as controversy-triggered loss of customers, fines, penalties and environmental clean-up costs. Specific to MIM-managed real estate debt and equity investments, MIM embraces our role as a responsible real estate lender and investor. We know that issues such as climate change, regulatory environments and building operational efficiencies will increasingly impact lending decisions and financial performance. Risk to property damage from climate-related events, such as hurricane and flood, are considered as part of our due diligence process. Flood zone determination, as well as hurricane modeling, is performed to understand the potential risk of damage for acquisitions. For more details, read MIM's ESG Policy. Physical Risk Assessment Example: In 2020, MIM's public fixed income team declined to participate in certain U.S.-based utility issuances due to physical climate risk concerns. In one instance, climate change was determined to be a catalyst for lengthening the wildfire season in the state of California. The relative value offered on these particular issuances, which were shown to us during the first part of wildfire season, seemed insufficient for this and other related risks. Transition Risk Case Study: We have started to evaluate the climate risk of our assets (e.g., physical and transition risks), and our assessment involves a mixture of qualitative and quantitative analysis. In 2020, we engaged a number of third-party vendors and ran a quantitative analysis on a sample of our corporate's portfolio, focusing on carbon-earnings at risk, as well as value at risk in a 1.5°, 2° and 3° scenarios. This is setting the stage for further analysis into key concentrations and sectors in 2021.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including current regulation. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk, including current regulation. Some examples of existing current regulation that the company monitors are the following: • As an owner and operator of real property in many jurisdictions, we are subject to extensive environmental laws and regulations in such jurisdictions. However, based on information currently available to us, we believe that any costs associated with compliance with environmental laws and regulations or any remediation of such properties will not have a material adverse effect on our business, results of operations or financial condition. • EU sustainable finance reporting rules implemented in 2021 for full compliance as of July 2022 will require additional disclosure of climate risks at both entity and product levels. If adopted as requirements, other multiple current proposals for scenario analysis, stress testing and improved disclosure rules could potentially impact current projections for products and services and add to compliance burden. Climate change may increase the frequency and severity of near- or long-term weather-related disasters. public health incidents, and pandemics, and their affects may increase over time. Climate change regulation may harm the value of investments we hold or harm our counterparties, including reinsurers. Our regulators may also increasingly focus their examinations on climate-related risks. Some of our regulators have proposed ESG rules or announced that they intend to review our practices against ESG standards; others may yet do so. Significant risks are reported in Question C2.3a.
Emerging regulation	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including emerging regulation. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. Mandatory climate change disclosure regulations, including those associated with investments in carbon intensive industries, are examples of emerging regulation considered in MetLife's Company-wide climate risk assessments. Carbon taxes are one example of emerging regulation considered within MetLife's Company-wide climate risk assessments. In addition, the Company is actively monitoring a number of other regulations, including the following: • The New York Department of Financial Services (NYDFS) announced that it expects insurers to integrate financial risks from climate change into their governance frameworks, risk management processes, and business strategies. The NYDFS will also publish detailed guidance on climate-related financial supervision and will integrate questions on this topic into their examinations in 2021. Climate change may increase the frequency and severity of near- or long-term weather-related disasters, public health incidents, and pandemics, and their affects may increase over time. Climate change regulation may harm the value of investments we hold or harm our counterparties, including reinsurers. Our regulators may also increasingly focus their examinations on climate-related risks. Some of our regulators have proposed ESG rules or announced that they intend to review our practices against ESG standards; others may yet do so. We may fail to meet our commitments or targets, and our policies and processes to evaluate and manage ESG standards in coordination with other business priorities may not prove completely effective or satisfy investors, regulators, or others. We may face adverse regulatory, investor, media, or public scrutiny leading to business, reputational, or legal challenges. Further, we define our own corporate purpose, in part, by the sustainability of our practices and our impact on all our stakeholders. Significant risks are reported in Question C2.3a.
Technology	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including technology risks. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. As one example, advances in technology have made it possible for MIM, building off of MetLife's operational carbon neutrality commitment, to create the MetZero program. MIM's MetZero program seeks to achieve carbon neutrality at MIM-managed investment properties, supporting a transition to a low-carbon economy. MIM developed the program based on ENERGY STAR benchmarking and our efforts are aligned with our proprietary Carbon Cascade approach, where emissions are systematically lowered through a series of investment tranches. Emissions are first reduced as much as possible through energy management and implementation of on-site renewables and increased use of collaboration tools to reduce employee business travel. The remaining emissions are further offset through the purchase of renewable energy, carbon offsets and renewable energy certificates. Specific to agricultural investments, as part of our ongoing efforts to continually strengthen our risk assessment and management processes, MIM expanded its agreement with AQUAOSO, a water risk software system, beyond California to include water sustainability analysis of agricultural loans we provide in Oregon and Washington. The AQUAOSO software allows enhanced insight into the risks associated with borrowers' land and land practices by providing on-demand research and custom reports based on proprietary and public data. Significant risks are reported in Question C2.3a.
Legal	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including legal risks. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. Litigation risk associated with failure to disclose climate change information is one example of risks considered within MetLife's assessments. Our investors or others may evaluate our practices by ESG criteria that are continually evolving and not always clear. These standards and expectations may also, as a whole, reflect contrasting or conflicting values or agendas. Our decisions or priorities must also necessarily, and simultaneously, take account of several business goals and interests. Our practices may also not change in the particulars or at the rate stakeholders expect. As a result, our efforts to conduct our business in accordance with some or all these expectations may involve trade-offs. We may fail to meet our commitments or targets, and our policies and processes to evaluate and manage ESG standards in coordination with other business priorities may not prove completely effective or satisfy investors, regulators, or others. We may face adverse regulatory, investor, media, or public scrutiny leading to business, reputational, or legal challenges. Significant risks are reported in Question C2.3a.
Market	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including market risks. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. One market risk being evaluated by MetLife within our climate risk assessments is lower valuations for certain investments classes that may become less desirable with the transition to a lower-carbon economy. Technological advances may also change our investments composition and results. For example, changes in energy technology and increasing consumer preferences for e-commerce may harm the profitability of some businesses. Our failure to adequately adjust our investments may harm our business, results of operations or financial condition. Furthermore, catastrophic events may also reduce economic activity in affected areas, which could harm our business, prospects for new business, or value of our investments. Significant risks are reported in Question C2.3a.
Reputation	Relevant, always included	For over 150 years, MetLife has built a reputation as a company that believes in fair dealing, integrity and trustworthiness. Our company's well-known name and good reputation are reinforced by our pledge to deliver value and world class service to all who do business with us. What is best for our customers is always top of mind. MetLife's risk management framework is designed to address all material risks to the business, including reputation risks. Both financial and nonfinancial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. As one example, our investors or others may evaluate our practices by ESG criteria that are continually evolving and not always clear. These standards and expectations may also, as a whole, reflect contrasting or conflicting values or agendas. Our decisions or priorities must also necessarily, and simultaneously, take account of several business goals and interests. Our practices may also not change in the particulars or at the rate stakeholders expect. As a result, our efforts to conduct our business in accordance with some or all these expectations may involve trade-offs. We may fail to meet our commitments or targets, and our policies and processes to evaluate and manage ESG standards in coordination with other business priorities may not prove completely effective or satisfy investors, regulators, or others. We may face adverse regulatory, investor, media, or public scrutiny leading to business, reputational, or legal challenges. As stated within our ESG Investment Policy, MIM seeks to deliver client solutions that manage risk and create sustainable investment returns. We believe material ESG factors have an impact on investment performance and are important considerations to effectively manage risk and achieve our clients' investment objectives. ESG integration has always been a part of MIM's disciplined risk management culture that has incorporated financially material ESG considerations, including those associated with reputational risk, into our investment processes as part of our fundamental bottom-up investment analysis. Significant risks are reported in Question C2.3a.
Acute physical	Relevant, always included	MetLife's risk management framework is designed to address all material risks to the business, including acute physical risks. Both financial and non-financial risks, including environmental, social and governance issues, are identified and managed through framework processes and tools. Employees at all levels, and in all departments, are responsible for regularly assessing and managing risk. MetLife includes acute physical climate risks, such as increasing hurricanes, tornadoes and floods, within our Company-wide risk assessments. Most catastrophes are restricted to small geographic areas; however, hurricanes, for example, may produce significant damage or loss of life in larger areas, especially those that are heavily populated. Catastrophic events could increase claims, impair assets in or otherwise harm our investment portfolio, and could harm our reinsurers' financial condition, increasing reinsurance defaults. Catastrophic events may also reduce economic activity in affected areas, which could harm our existing business or prospects for new business, or the value of our investments. The severity of claims from catastrophic events may be higher if our insured lives are geographically concentrated. Pandemics and other public health issues (such as the ongoing COVID-19 Pandemic) or other events may continue to cause a large number of illnesses or deaths. Hurricanes, windstorms, earthquakes, hail, tornadoes, severe winter weather and fires may also cause catastrophic losses. An event that affects the workforce of one or more of our customers could increase our mortality or morbidity claims. Governmental and non-governmental organizations may not effectively mitigate catastrophes' effects. Our efforts to manage risks may be impeded by restrictions on our ability to withdraw from catastrophe-prone areas or on internal reinsurance transactions. We may be unable to obtain catastrophe reinsurance at rates we find acceptable, or at all. We may also be called upon to make contributions to guaranty associations or similar organizations as a result of catastrophes, which may harm our financial condition or results of operations, impair assets in or otherwise harm our investment portfolio, and could harm our reinsurers' financial condition, increasing the probability of reinsurance recoveries defaults. Climate change may increase the frequency and severity of weather-related disasters and pandemics. Significant risks are reported in Question C2.3a.
Chronic physical	Relevant, always included	MetLife includes chronic physical climate risks, such as temperature change and sea-level rise, within our Company-wide risk assessments. For example, changing climate conditions may increase the frequency and severity of natural catastrophes such as hurricanes, tornadoes and floods. Natural catastrophes may produce significant damage or loss of life in larger areas, especially those that are heavily populated. Catastrophic events could increase claims, impair assets in or otherwise harm our investment portfolio, and could harm our reinsurers' financial condition, increasing reinsurance defaults. Catastrophic events may also reduce economic activity in affected areas, which could harm our existing business or prospects for new business, or the value of our investments. The severity of claims from catastrophic events may be higher if property values increase due to inflation or other factors or our insured lives or property are geographically concentrated. Pandemics and other public health issues (such as the ongoing COVID-19 Pandemic) or other events may continue to cause a large number of illnesses or deaths. Hurricanes, windstorms, earthquakes, hail, tornadoes, explosions, severe winter weather, fires and man-made events such as riot, insurrection, or terrorist attacks may also cause catastrophic losses. An event that affects the workforce of one or more of our customers could increase our mortality or morbidity claims. Governmental and non-governmental organizations may not effectively mitigate catastrophes' effects. Consistent with industry practice and accounting standards, we establish liabilities for claims arising from a catastrophe only after assessing the probable losses arising from the event. Significant risks are reported in Question C2.3a.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes	MIM utilizes a robust risk management discipline across its investment portfolio. We conduct regular sector reviews which address material portfolio risks, including climate change and potential regulatory changes, and carefully assess the risks and benefits presented by each investment, including relevant ESG risks. MIM's investment methodology is based on a disciplined in-house research, underwriting and security selection process. To ensure that our clients are aware of relevant risks and are being compensated via the terms and structure of the investment, ESG factors, including those associated with climate risk, are evaluated alongside other risks to determine an investment's fair value. As one example, a thorough review of ESG risk factors is conducted when evaluating MIM-managed agricultural loan opportunities. Our due diligence and underwriting analysis include a review of the sustainability of the property's access to necessary natural resources, including water, to help ensure its economic life is in excess of our loan term. Additionally, MIM's agricultural finance group provides loans to producers of renewable energy solutions, including biofuels, on-farm anaerobic digesters and solar power systems. MIM embraces our role as a responsible real estate lender and investor. Risk to property damage from climate-related events, such as hurricane and flood, are considered as part of our due diligence process. Flood zone determination, as well as hurricane modeling, is performed to understand the potential risk of damage for acquisitions. Recently, MIM implemented the use of a commercial mortgage ESG questionnaire that collects data on sponsor-level sustainability practices, including written policies, public disclosures and memberships in sustainable organizations. We track LEED certification and Energy Star status at the time of loan origination. MIM has implemented the use of an ESG Acquisitions Assessment as part of the required due diligence for all new real estate equity investments. With respect to climate-related opportunities, MetLife and MIM have a long history of responsible investing. MIM also developed and implemented the MetZero program that seeks to aggressively reduce emissions in our MIM-managed real estate equity properties. We are pursuing carbon neutrality in several of our real estate fund products.
Investing (Asset owner)	Yes	At MetLife, our customers come first, which means that we must strive at all times to deliver on our promises several decades into the future. As such we are building out our climate risk assessment capabilities within MetLife's Global Risk Management (GRM) function. As the second line of defense for MetLife, GRM is responsible for assessing the physical and transition risks from climate change on our assets. In 2020 we ran analysis on samples of our corporate portfolios, using third-party data providers, to identify places for further analysis in 2021. MetLife's sustainability strategy is built to pursue a confident future with bold goals and partnerships that target systemic change. As such, in 2020, MetLife committed to 11 new global goals, referred to as MetLife's 2030 Environmental Goals. The 11 new goals aim to reduce the environmental impact of MetLife's global operations and supply chain, while leveraging its investments, products, and services to help protect communities and drive innovative solutions. In addition, as of 2020, exclusionary investment screens were established for MetLife's general account portfolio related to investments in miners or utilities deriving 25% or more of their revenue from thermal coal, as well as investments in companies that hold at least 20% of their oil reserves in oil sands. The decision to implement these exclusionary investment screens is the latest chapter in MetLife's broader sustainability story. These new investment screens are consistent with our growing focus on sustainability at all levels across our organization. Comments offered within C-FS2.2b "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above. For more information, please read MIM's ESG Policies, which can be found at https://investments.metlife.com/about/esg-integration/.
Insurance underwriting (Insurance company)	Yes	To the extent impacts to ESG factors have influenced past mortality and/or claim morbidity, those impacts may inherently be in our pricing factors as our factors are derived from historical claims experience.
Other products and services, please specify	Yes	In 2020, we developed the MetLife Sustainable Financing Framework (Framework). MetLife's Sustainable Financing Framework facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future. MetLife's Framework is consistent with the International Capital Markets Association Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines. MetLife intends to allocate amounts equal to proceeds from sustainable financings under the Framework towards green and/or social assets from eligible categories including: • renewable energy, • energy efficiency, • green buildings, • clean transportation, • sustainable water and wastewater management, • pollution prevention and control, • environmentally sustainable management of living natural resources and land use, • access to essential services, and • affordable housing. The Framework is publicly available and will guide future issuances of green, social, and sustainable bonds, term loans, preferred stock, subordinated notes, and funding agreements (each a "MetLife Sustainable Financing") by MetLife, Inc. and its subsidiaries, including Metropolitan Life Insurance Company and Metropolitan Tower Life Insurance Company. For more information, visit https://www.metlife.com/sustainability/MetLife-sustainability/investments/financing-framework/. In 2020, Metropolitan Life Insurance Company (MLIC) issued a $750 million green funding agreement under the Framework, securing the U.S. insurance industry's first green funding agreement-backed note issued by Metropolitan Life Global Funding I. In addition, in 2020, MetLife joined the United Nation Global Compact. The mandate of the U.N. Global Compact is to guide and support the global business community in advancing U.N. goals and values through responsible corporate practices. This includes commitment to act in the interest of sustainable development across our business, including our products and services.

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Portfolio coverage	Assessment type	Description
Bank lending (Bank)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Majority of the portfolio	Qualitative and quantitative	As previously mentioned, MIM's ESG integration efforts seek to identify financially material risks, including those associated with the environment and climate change, as part of our robust investment underwriting and due diligence processes. MIM utilizes public and private, quantitative and qualitative information available, including ESG-related data offered by MSCI, Bloomberg, and credit ratings agencies, as well as a variety of sell-side ESG research sources, to help identify and assess material ESG risks and opportunities for the assets we originate and manage. Specific to MIM-managed fixed income investments, assessing the quality of underlying assets is one of the several key steps of our ESG integration and ESG factor analysis. As part of an effort to identify strategically well-positioned and cost-competitive businesses, it is important that our analysts assess a company's carbon footprint and how it is managing environmental issues material to their business, as future regulations or environmental liabilities may impact the asset's valuation. Both our public and private credit teams have a dedicated ESG-focused section included within their internal credit memos. Relevant ESG risks and ESG risk ratings, as applicable, are included as a part of our overall risk assessment. Specific to MIM-managed real estate investments, in 2020, MIM implemented the use of a commercial mortgage ESG questionnaire that collects data on sponsor-level sustainability practices and accomplishments, including written policies, public disclosures, and memberships in sustainable organizations. We also track LEED certification and ENERGY STAR status at the time of loan origination. MIM has also implemented the use of an ESG Acquisitions Assessment as part of the required due diligence for all new real estate equity investments. The Assessment seeks to evaluate the resilience of each asset from both a short- and long-term perspective. MIM developed and implemented the MetZero™ program, based on a Carbon Cascade™ approach, that seeks to aggressively reduce emissions in our MIM-managed real estate equity properties. We are pursuing carbon neutrality in several of our real estate fund projects. Both MIM's commercial mortgage lending and equity real estate teams have developed supplemental ESG Investment Policies, which can be found on MIM's website at: https://investments.metlife.com/investment-strategies/real-estate/. MIM believes active engagement with company leadership is a key to managing investment risk. Investment analysts frequently interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as a party of the portfolio monitoring process. Ongoing dialogue helps to raise awareness of sustainable business practices. In addition to our standard ESG investment policy application, MIM applies specific guidelines as requested by our clients and incorporates client directed investment screens into our investment process, as applicable. In order to accommodate our client requests, we leverage the deep expertise of our research and portfolio management teams, as well as integrated pre-trade compliance check capabilities and access to third party vendor resources.
Investing (Asset owner)	All of the portfolio	Qualitative and quantitative	At MetLife, our customers come first, which means that we must strive at all times to deliver on our promises several decades into the future. Accordingly, our general account investments, managed by MIM, help us keep the financial promises we've made to our customers all over the world and fulfil our purpose of building a confident future for everyone. That's why we seek out investments that are diverse and offer competitive, risk-adjusted returns. That includes evaluating all material risks, including ESG factors. In fact, our ESG integration efforts are applied broadly across all asset classes. MetLife's risk management framework is designed to address all material risks to the business, as described in C2.2, are applied to MetLife's general account investment portfolio. See comments above within "Investing-Asset Manager" section for additional investments-related comments applicable to MetLife's general account portfolio. In addition, we have started to evaluate the climate risk of our assets (e.g., physical and transition risks), and our assessment involves a mixture of qualitative and quantitative analysis. In 2020, we engaged a number of third-party vendors and ran a quantitative analysis on a sample of our corporate's portfolio, focusing on carbon-earnings at risk, as well as value at risk in a 1.5°, 2° and 3°C scenarios. This setting the stage for further analysis into key concentrations and sectors in 2021.
Insurance underwriting (Insurance company)	All of the portfolio	Qualitative and quantitative	To the extent impacts to ESG factors have influenced past mortality and/or claim morbidity, those impacts may inherently be in our pricing factors as our factors are derived from historical claims experience.
Other products and services, please specify	All of the portfolio	Qualitative and quantitative	In 2020, MetLife joined the United Nation Global Compact. The mandate of the U.N. Global Compact is to guide and support the global business community in advancing U.N. goals and values through responsible corporate practices. This includes commitment to act in the interest of sustainable development across our business, including our products and services. For the environment, this includes: • Principle 7: Businesses should support a precautionary approach to environmental challenges; • Principle 8: undertake initiatives to promote greater environmental responsibility; and • Principle 9: encourage the development and diffusion of environmentally friendly technologies. As such, we act in the interest of these principles throughout all of MetLife's products and services, including assessing environmental risk and taking advantage of climate-related opportunities.

C-FS2.2d

(C-FS2.2d) Do you assess your portfolio's exposure to water-related risks and opportunities?

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes	Majority of the portfolio	Please refer to response offered to C-FS2.2c. In addition, specific to our agricultural lending portfolio, as part of our ongoing efforts to continually strengthen our risk assessment and management processes, in 2020, MIM expanded our agreement with AQUAOSO, a water risk software system, beyond California to include water sustainability analysis of agricultural loans we provide in Oregon and Washington. The AQUAOSO software allows enhanced insight into the risks associated with borrowers' land and land practices by providing on-demand research and custom reports based on proprietary and public data.
Investing (Asset owner)	Yes	All of the portfolio	Comments offered within C-FS2.2d "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above.
Insurance underwriting (Insurance company)	Yes	All of the portfolio	To the extent impacts to ESG factors have influenced past mortality and/or claim morbidity, those impacts may inherently be in our pricing factors as our factors are derived from historical claims experience.
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2e

(C-FS2.2e) Do you assess your portfolio's exposure to forests-related risks and opportunities?

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes	Majority of the portfolio	Please refer to response offered to C-FS2.2c. In addition and as reported within MetLife's annual Sustainability Report, MIM's timber and timberland agricultural lending portfolio had approximately $3.9 billion AUM (as of year-end 2020)* of which more than 90% of collateral acreage is certified by the Forest Stewardship Council (FSC) and the Sustainable Forestry Initiative (SFI). *A component of MIM's managed Total AUM, reported at estimated fair value at December 31, 2020.
Investing (Asset owner)	Yes	All of the portfolio	Comments offered within C-FS2.2e "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above.
Insurance underwriting (Insurance company)	Yes	All of the portfolio	To the extent impacts to ESG factors have influenced past mortality and/or claim morbidity, those impacts may inherently be in our pricing factors as our factors are derived from historical claims experience.
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2f

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

	We request climate-related information	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes, for some	For all MIM-managed investments, climate-related information is collected on an ad-hoc or as needed basis, based on client or other stakeholder requests. Since 2019, MIM's public fixed income teams have been focused on enhancing our ESG processes, including expanding our ESG question bank across sectors, adopting an ESG framework within the sovereign/SSA space, and communicating ESG developments throughout the organization. In our analyst research write-ups, we also include qualitative and quantitative information on ESG developments for the respective issuers. These reports are available to all investment staff. In addition, we are continually looking into technology and analytics that can be leveraged to better harness the available data on ESG to aid in our decision-making process. To that end, we have been working with third-party data vendors and NGOs/non-profits to implement enhancements. We have access to MSCI ESG factors in Aladdin, available to the investment team to aid in portfolio construction, analysis, and reporting. For privately originated MIM-managed assets, where an ESG data vendor solution is unavailable, certain formalized data collection processes have been established for real estate debt and real estate equity. As mentioned previously, MIM has recently implemented the use of a commercial mortgage ESG questionnaire that collects data on sponsor-level sustainability practices and accomplishments, including written policies, public disclosures, and memberships in sustainable organizations. We also track LEED certification and ENERGY STAR status at the time of loan origination. MIM has also implemented the use of an ESG Acquisitions Assessment as part of the required due diligence for all new real estate equity investments. The Assessment seeks to evaluate the resilience of each asset from both a short- and long-term perspective. Additionally, the ESG performance MIM-managed real estate investments are assessed and progress is tracked through participation in the GRESB survey for several of our real estate fund portfolios. Finally, MIM participated in the Department of Energy's Better Buildings Challenge to publicly track our (real estate) goals and progress made toward these goals.
Investing (Asset owner)	Yes	Comments offered within C-FS2.2f "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above.
Insurance underwriting (Insurance company)	No, and we don't plan on requesting climate-related information	As of April 2021, MetLife exited the Property and Casualty Business.
Other products and services, please specify	Not applicable	

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Upstream

Risk type & Primary climate-related risk driver

Emerging regulation	Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact
Reduced profitability of investment portfolios

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Climate change regulation may harm the value of investments we hold or harm our counterparties, including reinsurers. If current voluntary requests for insurers to divest entirely of investments in fossil fuels, such as thermal coal, and from publicly and privately owned utility companies that generate electricity from fossil fuels, regardless of whether they are changing their energy mix, were to become mandatory, MetLife could potentially incur impact on investment income. For more details, see pg. 41 of MetLife's fiscal year 2020 Form 10-K.

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Our ability to deliver on policies many years into the future requires that we seek out stable, secure, and diverse investments. With this in mind, we invest in assets offering competitive, risk-adjusted returns that enable us to honor our financial commitments. In selecting and monitoring these investments, assessing risk (including stranded asset risk) is an integral part of our credit research and due diligence process. Although MetLife has committed to no new investments in miners or utilities deriving 25% or more of their revenue from thermal coal and in companies that hold at least 20% of their oil reserves in oil sands for MetLife's general account, if current voluntary requests for insurers to divest entirely of investments in fossil fuels and from publicly and privately owned utility companies that generate electricity from fossil fuels, regardless of whether they are changing their energy mix, were to become mandatory, MetLife could potentially incur impact on investment income.

Cost of response to risk
0

Description of response and explanation of cost calculation
MetLife Investment Management (MIM) utilizes a robust risk management discipline across our investment portfolio. We conduct regular sector reviews which address material portfolio risks, including climate and potential regulatory changes and carefully assess the risks and benefits presented by each investment, including relevant ESG risks. For example, when evaluating any new investment in the energy and/or utilities sectors, relevant risks associated with the decline in use of fossil fuels are evaluated. Investments in the energy and utilities sectors may also support companies' ongoing efforts to transition to lower carbon fuel mixes and technologies. MIM also believes active engagement with investee leadership is a key to managing investment risk. Investment analysts frequently interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as part of the portfolio monitoring process. An on-going dialogue helps to raise awareness of sustainable business practices and opportunities. At the direction of MetLife, MIM recently implemented exclusionary investment screens related to investments in miners and/or utilities deriving 25% or more of their revenue from thermal coal and in companies that hold at least 20% of their oil reserves in oil sands for MetLife's general account investment portfolio. We recognize that emerging global climate change regulations will require MIM to consider utilizing and assigning additional resources to these efforts, including the potential to purchase certain third-party vendor solutions. As we continue to evaluate potential solutions that can add value and provide decision useful information, standardization and availability of data currently, related to climate change and other sustainability outcomes, remains a challenge.

Comment
At this time, there is no additional cost for current action and management.

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Upstream

Risk type & Primary climate-related risk driver

Technology	Unsuccessful investment in new technologies

Primary potential financial impact
Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Recent and future changes in technology, including technology that supports a transition to a low-carbon future, may present us with new challenges and may intensify many of the challenges that we already face. For example, technological advances may change our investments composition and results. Changes in energy technology and increasing consumer preferences for e-commerce may harm the profitability of some businesses. Our failure to adequately adjust our investments may harm our business, effecting the results of operations and MetLife's financial condition . MetLife is focused on working to reduce emissions operationally and will utilize technology to achieve its 2030 goals to maintain carbon neutrality annually for our global offices, fleet, and business travel; reduce location-based GHG emissions by 30% from 2019 to 2030; and achieve green or healthy building certification for 40% of our global office portfolio (sq. ft). Technology will be an asset when it comes to keeping our corporate

real estate buildings energy efficient, using less water, and generating less waste. Operating efficient buildings saves the Company money each year and will contribute to MetLife avoiding our corporate real estate assets from being impaired, written down, or retired. For more information on risks associated with technological change, see pg. 40 of MetLife's fiscal year 2020 Form 10-K.

Time horizon
Medium-term

Likelihood
About as likely as not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Our ability to deliver on policies many years into the future requires that we seek out stable, secure, and diverse investments. With this in mind, we invest in assets offering competitive, risk-adjusted returns that enable us to honor our financial commitments. In selecting and monitoring these investments, relevant risk assessment is an integral part of our credit research and due diligence process. To address operational technology risk, MetLife invests each year in new technologies to facilitate digital enablement of services for customers and employees. This includes technologies that enable paperless ways of doing business, as well as energy efficiency and reduction of waste across the enterprise's office space, data centers, publishing services and more.

Cost of response to risk
0

Description of response and explanation of cost calculation
To help mitigate technology risks across our enterprise, we are investing in digital transformation programs to update foundational standards for our business, capture areas of competitive advantage and accelerate disruptive innovation. Leveraging a vast network of startups through our Venture Capital relationships, MetLife is given early access to new capabilities driving transformation across the business. We believe that financial strength, technological efficiency and organizational agility are significant differentiators and that we are building a Company that is well positioned to succeed in any environment. To mitigate technological risks to our investment portfolio, MIM utilizes a robust risk management discipline across our investment portfolio. We conduct regular sector reviews which address material portfolio risks, including climate change and potential regulatory changes, and carefully assess the risks and benefits presented by each investment, including relevant ESG risks. When evaluating any new investment in the technology sector, risks like those associated with disruptive solutions are evaluated. MIM believes active engagement with investee leadership is a key to managing investment risk. Investment analysts frequently interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as part of the portfolio monitoring process. An on-going dialogue helps to raise awareness of sustainable business practices.

Comment
At this time, there is no additional cost for current action and management.

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Chronic physical	Changes in precipitation patterns and extreme variability in weather patterns

Primary potential financial impact
Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Climate change may increase the frequency and severity of weather-related disasters and pandemics. One of the main sources of physical climate change risk to MetLife's business operations comes from possible precipitation extremes and droughts. MetLife's climate change risks come from potential physical climate change and weather-related events that could have an impact on MetLife's internal operations and the profitability of our financial services products, in addition to impacts for our customers, employees, and supply chain. Extreme variability in weather-related occurrences has the potential to impact the health and financial needs of our customers and may result in increased claims resulting from natural disasters and other catastrophes. MetLife operates in over 40 markets worldwide, categorized by four regions: United States; Latin America; Europe, Middle East, and Africa; and Asia. Each region and local office are vulnerable to precipitation extremes, droughts, and other variability in weather patterns.

Time horizon
Short-term

Likelihood
About as likely as not

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
MetLife recognizes the potential financial implications to its business due to climate change events, including precipitation extremes, droughts, and extreme variability in weather patterns. These potential costs include the physical destruction to our facilities and the disruption of services to our customers, as well as potential financial losses resulting from weather-related incidents and the associated potentially higher volume of life insurance claims. Claims resulting from catastrophic events could harm our financial results, profitability, and financial condition. Catastrophic events could impair assets in or otherwise harm our investment portfolio, and could harm our reinsurers' financial condition, increasing the probability of reinsurance recoveries defaults. Catastrophic events may also reduce economic activity in affected areas, which could harm our business, prospects for new business, or value of our investments. Additional financial implications include a potential increase in operational costs and financial risks relating to loan defaults of agricultural borrowers. MetLife sold its P&C business in 2021, significantly reducing the risk associated with catastrophic events, and eliminating the risk of financial losses from weather-related incidents associated with auto and homeowner insurance claims.

Cost of response to risk
0

Description of response and explanation of cost calculation
To mitigate operations-related climate risk, MetLife has a Global Crisis Management Structure in place to oversee all aspects of a crisis. The Crisis Management Structure provides support from key stakeholders and subject matter experts at the Global, Regional and Local Level. Across its global enterprise, MetLife recognizes and implements site-specific risk mitigation and action plans at each individual office. Global Crisis Management facilitates the appointment, training and testing of Crisis Management Teams (CMTs) at the local, country and regional level, to manage incidents and coordinate responses. In addition, Global Crisis Management has cultivated a relationship with Verisk a weather consultancy, to better understand climate-related business risks as they emerge.

Comment
At this time, there is no additional cost for management.

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods

Primary potential financial impact
Increased insurance claims liability

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Climate change may increase the frequency and severity of weather-related disasters and pandemics. One of the main sources of physical climate change risk to MetLife's business operations comes from extreme weather events such as tropical cyclones. MetLife's climate change risks come from potential physical climate change and weather-related events that could have an impact on MetLife's internal operations or the profitability of our financial services products and may result in increased claims from natural disasters and other catastrophes. Both extreme climate change events and individual weather-related occurrences could disrupt our global offices or impact the financial needs of MetLife's customers. MetLife is a global Company and has many of its offices and business functions serving in regions that are more vulnerable to extreme weather-related events, including Asia (For example, MetLife has a strong presence in India and Japan) and the USA (especially the South-eastern states).

Time horizon
Short-term

Likelihood
About as likely as not

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
MetLife recognizes the potential financial implications to its business due to climate change events, including tropical cyclones, hurricanes, and typhoons. These potential costs include the physical destruction to our facilities, the disruption of services to our customers, and the potentially higher financial losses resulting from weather-related incidents. Claims resulting from catastrophic events could harm our financial results, profitability, and financial condition. Catastrophic events could impair assets in or otherwise harm our investment portfolio, and could harm our reinsurers' financial condition, increasing the probability of reinsurance recoveries defaults. Catastrophic events may also reduce economic activity in affected areas, which could harm our business, prospects for new business, or value of our investments.

Cost of response to risk
0

Description of response and explanation of cost calculation

To mitigate operations-related risk, MetLife has a Global Crisis Management Structure and an IT Risk and Security Team in place to oversee all aspects of a crisis. For primary insurers, the use of reinsurance programs mitigates the exposure to large losses that could decimate the Company's capital position. In addition, we believe our investments portfolio is well positioned with exposure to high quality primary carriers that hold an adequate amount of surplus in excess of capital.

Comment
Minor additional costs for the loss of premium associated with requiring higher deductibles and the cost of purchasing reinsurance. Otherwise, no additional cost for management at this time.

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Downstream

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (Health-related climate risks, such as air pollution, changing spread of disease, etc.)

Primary potential financial impact
Increased insurance claims liability

Climate risk type mapped to traditional financial services industry risk classification
Liquidity risk

Company-specific description
Given MetLife's business extends to more than 40 markets globally, there is a strong likelihood that the Company's employees and customers will be affected by the health impacts associated with a changing climate, albeit by varying magnitudes depending on geography, demographics, and economic status. The impact to MetLife's Life and Health business will also be highly dependent on the regional product portfolio, where climate change will have a negative impact on some portfolios and a favorable impact on others. The key impacts to MetLife's life and health business will be related to increased health issues, higher mortality and morbidity rates, and potential reserve strengthening. As one example, climate change factors can intensify air pollution by contributing to higher levels of fine air particles and airborne allergens. As a result, climate change has the potential to have a greater impact on the life and health industry, as medical studies show that higher concentrations of pollution increase the risk of stroke, heart disease, lung cancer, and chronic and acute respiratory diseases. The impacts of air pollution are expected to be more severe in developing markets in Southeast Asia and less severe in established markets in Europe and the United States. Climate change can further affect mortality rates and life expectancy by exacerbating other human health issues, such as increased death and injury from natural disasters, food insecurity due to both drought and flooding, and spread of disease caused by changing temperature and precipitation patterns. Water and vector-borne diseases, specifically diarrheal diseases and those spread by vermin and insects that thrive in warm climates, including rats, ticks, flies, and mosquitoes, will also intensify as climate change progresses. In general, developing countries will be more susceptible to the impacts of climate change than established markets. Climate change may also increase the frequency and severity of weather-related disasters and pandemics.

Time horizon
Medium-term

Likelihood
Unlikely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
If a changing climate contributes to increasing magnitude, severity, or geographic spread of a pandemic, this could have an adverse effect on our results of operations and financial condition. Our life insurance operations are exposed to the risk of catastrophic mortality, such as a pandemic. Major public health issues, such as a pandemic (e.g. the COVID-19 pandemic) or other event that causes a large number of illnesses or deaths, could harm our insurance operations and have a major impact on the global economy and financial markets. Governmental and non-governmental organizations may not effectively combat the spread and severity of such a pandemic, increasing their harm to us. An event that affects the workforce of one or more of our customers could increase our mortality or morbidity claims. Any of these events could harm our business, results of operations or financial condition.

Cost of response to risk
0

Description of response and explanation of cost calculation
MetLife recognizes that there are certain risks associated with changing climate conditions and their potential impact on its business. MetLife has strong risk management procedures built into its businesses to evaluate and mitigate various types of risk. In order to manage risk, we have often reinsured a portion of the mortality risk on life insurance policies. We participate in reinsurance activities in order to limit losses, minimize exposure to significant risks, and provide additional capacity for future growth. These reinsurance agreements spread risk and minimize the effect of losses. We routinely evaluate our reinsurance programs, which may result in increases or decreases to existing coverage. Consistent with industry practice and accounting standards, we establish liabilities for claims arising from a catastrophe only after assessing the probable losses arising from the event. The liabilities we have established may not be adequate to cover our actual claim liabilities. Our efforts to manage risks may be impeded by restrictions on our ability to withdraw from catastrophe-prone areas or on internal reinsurance transactions. We may be unable to obtain catastrophe reinsurance at rates we find acceptable, or at all. We may be called upon to make contributions to guaranty associations or similar organizations as a result of catastrophes, which may harm our financial condition or results of operations.

Comment
At this time, there is no additional cost for current action and management. Reinsurance for mortality risk would be purchased regardless of climate change.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Upstream

Opportunity type
Markets

Primary climate-related opportunity driver
Use of public-sector incentives

Primary potential financial impact
Increased portfolio value due to upward revaluation of assets

Company-specific description
Changes in policy and legislation, especially those aimed at incentivizing a low carbon economy, may drive new pricing incentives that favor sustainable businesses, in addition to driving growth of the renewable energy sector. As a leader in environmental stewardship and significant investor in renewable energy and other green investments, MIM is positioned to benefit from growth in sustainability businesses and practices. As of year-end 2020, MIM managed $28.76 billion in green investments at estimated fair value, including ownership stakes in wind and solar farms, for MetLife's general account and institutional third-party asset management client portfolios. MIM currently defines green investments to include 1) LEED, ENERGY STAR, BREEAM and/or Fitwel certified real estate equity investments; 2) commercial mortgage loans secured by LEED and/or ENERGY STAR certified real estate; 3) renewable energy projects, including wind and solar; 4) ESPCs (Energy Savings Performance Contracts); 5) public and private corporate green bonds; and 6) PACE (Property Assessed Clean Energy) residential and commercial loans. BREEAM, or Building Research Establishment Environmental Assessment Methodology, is a sustainability assessment method for masterplanning projects, infrastructure and buildings.

Time horizon
Short-term

Likelihood
About as likely as not

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
MIM invests in assets offering competitive, risk-adjusted returns that enable MetLife to honor its financial commitments. In selecting and monitoring investments, MIM utilizes a vigorous risk management discipline across its investment portfolio and carefully assesses the risks and benefits presented by each investment. Although the expected return on our investments can vary due to external drivers, MIM's investments are expected to continue to provide strong contributions to MetLife's financial results. MIM also pursues socially responsible investments that have the potential to increase in value in a changing climate, as well as help mitigate increasing humanitarian demands from climate. As of year-end 2020, MIM-managed responsible investments totaled more than $74 billion .

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
MIM is primarily an institutional fixed income and real estate investment manager and our ESG integration focus seeks to ensure that companies and assets in which we invest have sustainable business practices that create long-term value. When assessing investment risk related to any opportunity, we conduct bottom-up, fundamental research and focus on multiple factors. ESG considerations are a vital part of our due diligence, as we seek to identify any issues that may impact the reputation of a borrower as well as its financial condition, credit rating and transaction pricing. We believe that adhering to sound ESG practices can minimize financial risks, such as controversy-triggered loss of customers, fines, penalties and environmental clean-up costs.

Comment
We do not currently consider the costs of capitalizing on this opportunity to be significant. The staff expertise and investment strategies that allow us to take advantage of increased regulatory drivers that increase financial incentives to invest in, or get tax advantages from, renewable energy are already well developed inside the Company. We do recognize, however, that future costs could be incurred, and could vary, should the organization decide to allocate additional staff and/or purchase additional vendor resources to supplement our existing capabilities and/or changes in future strategic objectives.

Identifier
Opp2

Where in the value chain does the opportunity occur?
Downstream

Opportunity type
Products and services

Primary climate-related opportunity driver
Development of climate adaptation, resilience and insurance risk solutions

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
As a global insurance provider, MetLife offers a variety of insurance products that help customers prepare to handle increasing financial burdens, including costs associated with increasing climate-related concerns. For example, MetLife's financial wellness products, such as PlanSmart, help individuals manage a variety of financial difficulties and provide tips for achieving financial goals, To the degree that customers seek greater financial protection from severe climate-related events, MetLife could also experience an increase in sales of our insurance products or other increases in demands for products. The rising concerns associated with climate change could also provide MetLife the opportunity to adapt our product offerings, such as life and health insurance products, in order to further manage and mitigate the risks surrounding climate-related severe weather events. Rising concerns associated with climate change may also provide MIM with investment opportunities to finance the development and adoption of more environmentally sustainable practices through investments in private fixed income, private capital, real estate debt and equity, and agricultural lending, as well as to provide investment manager services and solutions to clients seeking portfolios managed to net-zero, carbon neutrality and/or other sustainability-focused targets.

Time horizon
Medium-term

Likelihood
Unlikely

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
To the degree that customers seek greater protection from climate-related weather events, MetLife could experience an increase in sales of our insurance products. Additionally, market and government drivers towards environmental sustainability may provide investment opportunities for MIM.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
MetLife takes actions to encourage customers to use lower-carbon methods of doing business, such as paperless solutions, and has begun incentivizing consumer resilience to climate-related events within our offerings. For example, MetLife's financial wellness products, such as PlanSmart, help individuals manage a variety of financial difficulties and provide tips for achieving financial goals. Some financial tips are also tips that incentivize lower-carbon lifestyles or help set aside funds for emergencies, such as natural disasters. In addition, several of our health products incentivize behaviors that are healthy for both individual physical health and health of the planet. For example, MetLife's 360Health product in Asia, a combination of insurance and health services, was created to directly address customer concerns about serious illness. It encourages several healthy actions that are also eco-friendly, such as plant-based meals and exercise, including walking or biking instead of driving vehicles. As climate and health are directly related, these types of solutions could potentially see increased sales in the future. In addition, MetLife offers e-billing and invests significantly in digital technologies. Digital solutions help reduce paper consumption and may attract customers who are environmentally conscious. In 2020, Metropolitan Life Insurance CompanytLife (MLIC) issued a $750 million green funding agreement to be backed by assets meeting MetLife's Sustainable Financing Framework. The framework facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future, and enables and guides the future issuance of green, social and sustainable bonds, term loans, preferred stock, subordinated notes, and funding agreements under MetLife's Sustainable Financing program for MetLife, Inc. and its subsidiaries. In 2021, MIM's private capital team created a customized private credit mandate for clients that focuses on sustainability. The mandate template directs privately sourced investments into renewable energy, sustainable water companies, electric transportation, energy efficient project and green buildings, as well as investments that enhance access to affordable housing and essential services (like education and healthcare) and green bonds, climate bonds, social bonds and private placements with ESG covenants.

Comment
We do not currently consider the costs of capitalizing on this opportunity to be significant. The staff expertise and investment strategies that allow us to take advantage of increased regulatory drivers that increase financial incentives to invest in, or get tax advantages from, renewable energy are already well developed inside the Company. We do recognize, however, that future costs could be incurred, and could vary, should the organization decide to allocate additional staff and/or purchase additional vendor resources to supplement our existing capabilities and/or changes in future strategic objectives. For the insurance side of the business, in 2018, MetLife expanded our new product development process globally. In addition to deepening our relationship with customers, we believe this strategy will reduce risk, lower costs and drive greater value.

Identifier
Opp3

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Resource efficiency

Primary climate-related opportunity driver
Move to more efficient buildings

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
MetLife uses green technology to reduce our facilities' carbon footprint, drive operational excellence and bring employees together in state-of-the-art collaborative workspaces. We implement sustainability best practices in our offices through capital projects and facility upgrades. These projects focus on driving energy savings, emissions reductions, water efficiency, waste diversion and operational cost savings. Examples include lighting retrofits, chiller and boiler replacements, LED lighting systems, demand metering and occupancy-sensor installations. MetLife occupies more than 12 million square feet of workspace worldwide. Globally, 28% of our buildings, representing more than 4.2 million square feet of space, are certified by LEED. Ten of these offices have achieved LEED Platinum certification. We continue to build upon this success by expanding our green building portfolio and improving building performance with new technologies. In addition, MIM sees investing in more efficient green buildings as an opportunity to increase value of fixed assets. In 2020, MIM originated more than $3 billion in green investments, which includes LEED, BREEAM, Energy Star and/or Fitwel certified real estate debt or equity, on behalf of MetLife's general account and institutional third-party asset management client portfolios, bringing MIM's total green investments managed to more than $28 billion as of December 31, 2020 at estimated fair value . As a responsible real estate investor, MIM manages and operates our real estate investment portfolio with a focus on ESG integration, which we believe results in enhanced value for our clients, tenants, residents, and local communities. By 2025, MIM's real estate team aims to reduce energy consumption and greenhouse gas emissions by 20% in its investment portfolio. In 2020 alone, we reduced energy consumption by more than 2%. Additionally, the transition from fossil fuels to clean energy solutions, like wind and solar utilities, could potentially create investment opportunities for MIM. In 2020, MetLife established a total of 11 2030 Eenvironmental Ggoals, 3 of which MIM is directly responsible including: 1) originate $20 billion of new MIM-managed green investments; 2) originate $500 million of new MetLife impact investments, with 25% allocated to climate change priorities; and 3) power all MIM managed and controlled real estate investments with 100% renewable electricity.

Time horizon
Medium-term

Likelihood
Very likely

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
As a result of capital improvements, facility upgrades, and sustainable design practices, MetLife has integrated best in class energy management and sustainability practices into our corporate real estate facilities around the world. We have implemented facility capital projects, such as lighting retrofits, chiller and boiler replacements, LED lighting systems, demand metering and occupancy-sensor installations, that drive energy savings, emissions reductions, water efficiency, waste diversion and operational cost savings. As a result, the Company has reduced energy usage by more than 30% globally when compared to our 2012 baseline and has exceeded our 2020 environmental goals to reduce both energy consumption and location-based emissions by 10% globally (2012 baseline). Green building initiatives have driven significant operational savings to date, and we expect these savings to continue in the future.

Cost to realize opportunity
0

Strategy to realize opportunity and explanation of cost calculation
MetLife occupies more than 12 million square feet of workspace worldwide and continually works to improve building management systems and upgrade our facilities to drive efficiencies in energy, water, and resource consumption. Globally, 28% of our buildings — representing more than 4.2 million square feet of space — are LEED certified. The U.S. Environmental Protection Agency recognized MetLife and MIM as a 2020 ENERGY STAR Partner of the Year for our commitment to energy efficiency in our corporate offices, as well as our real estate investment portfolio. We continue to build upon this success by expanding our green building portfolio and improving building performance with new technologies. MetLife's Real Estate, Global Sustainability, and Design & Construction teams are subject matter experts in green building practices, oftentimes with industry knowledge and accreditation in sustainable building certification standards, such as LEED, WELL, and Fitwel. Furthermore, to support energy efficiency best practices at our facilities worldwide, MetLife has developed long-term energy-reduction plans in partnership with facility management teams, building owners and the MetLife Global Sustainability Team in more than 30 countries. MetLife also hosts "Energy Action Month", a campaign aimed at educating employees on ways to reduce energy consumption at the office and at home. Offices share weekly energy action tips, resources and best practices through internal media channels. In addition, MIM sees building more efficient green properties as an opportunity to increase value of fixed assets.

Comment
We do not currently consider the costs of capitalizing on this opportunity to be significant. The staff expertise and investment strategies that allow us to take advantage of increased regulatory drivers that increase financial incentives to invest in, or get tax advantages from, renewable energy are already well developed inside the Company. For our corporate offices, sustainable, biophilic, and wellness-related design and construction best practices are integrated at the onset of new building projects and incorporated into the budget upfront. We do recognize, however, that future costs could be incurred, and could vary, should the organization decide to allocate additional staff and/or purchase additional vendor resources to supplement our existing capabilities and/or changes in future strategic objectives.

C3. Business Strategy

C3.1

(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?
Yes, and we have developed a low-carbon transition plan

C3.1a

(C3.1a) Is your organization's low-carbon transition plan a scheduled resolution item at Annual General Meetings (AGMs)?

	Is your low-carbon transition plan a scheduled resolution item at AGMs?	Comment
Row 1	No, and we do not intend it to become a scheduled resolution item within the next two years	

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

No, but we anticipate using qualitative and/or quantitative analysis in the next two years

C3.2b

(C3.2b) Why does your organization not use climate-related scenario analysis to inform its strategy?

MetLife is utilizing science-based risk analyses, including scenario analysis, catastrophe modeling, stress testing, credit analyses, review of scientific research and industry whitepapers, and other best practices for risk management. This is evaluated internally to help ensure we properly manage risks associated with climate change.

Since the publication of the Taskforce on Climate-related Financial Disclosure (TCFD) final report in June 2017, MetLife continues to review the guidance presented, including recommendations on utilization of climate science-based scenario analysis. MetLife believes it is essential to perform a thorough analysis on the TCFD recommendations to identify the best strategy moving forward and a solution that yields useful information for decision-making. In partnership with MetLife's global risk team, due diligence efforts and assessments have recently begun involving several vendors for corporate fixed income and real estate investment asset sectors. To help facilitate these efforts, MetLife's global risk team recently created a new position and hired an associate whose primary responsibilities will include building a second line risk function oversight process and framework for ESG risks, including those associated with climate change, as well as conducting a gap assessment of MetLife's existing ESG abilities and developing an ESG risk identification framework to track existing and emerging ESG issues. In 2020, this team expanded their efforts and have started to evaluate the climate risk of our assets (e.g., physical and transition risks), utilizing a mixture of qualitative and quantitative analysis. In 2020, we engaged a number of third-party vendors and ran a quantitative analysis on a sample of our corporate's portfolio, focusing on carbon-earnings at risk, as well as value at risk in a 1.5°, 2° and 3° scenarios. This is setting the stage for further analysis into key concentrations and sectors in 2021.

As another example, when determining the company's 2030 Environmental Goals, including our operational goal to reduce location-based GHG emissions by 30% from 2019 to 2030, MetLife used climate-based methodologies and scenarios to determine the most appropriate goals to contribute to a low-carbon future. The Company considered multiple temperature scenarios in line with the Science Based Target Initiative, and settled on using the sector-decarbonization approach aligned with a less than 1.5 degree Celsius warming scenario.

It is also important to highlight that, included within MetLife's 2019 and 2020 Sustainability Report, the Company developed a TCFD Index to make it easier for investors and other stakeholders to evaluate our climate-related disclosures. Finally, the Principles for Responsible Investment (PRI) has aligned its annual reporting framework to TCFD. As an investment manager signatory to PRI, MIM intends to comply with all PRI reporting requirements, including those aligned with TCFD.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	Climate change has the potential to impact the revenue associated with MetLife's products and services. To capitalize on this opportunity, as part of MetLife's 2030 Environmental Goals, we have established a $5 million commitment to develop products and partnerships that drive climate solutions. MetLife expects to achieve this goal by designing products and/or developing partnerships with external organizations, including, but not limited to start-ups, institutions, academia, and non-profits, that contribute to climate solutions and align to the United Nations SDGs, where possible. Significantly, in 2020, MetLife developed a Sustainable Financing Framework to facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future. In alignment with this framework, Metropolitan Life Insurance Company (MLIC) issued a $750 million green funding agreement, securing the U.S. insurance industry's first green funding agreement-backed note. In addition, we have considered climate change risks in our decision-making process as an asset owner. Most significantly, in the short-term time horizon, we committed to no new investments in miners or utilities deriving 25% or more of their revenue from thermal coal for MetLife's general account investment portfolio and no new investments in companies that hold at least 20% of their oil reserves in oil sands. One of MIM's core competencies is private asset origination, including commercial and agricultural mortgages and private placements. From an ESG integration perspective, private asset origination capabilities afford us the opportunity to tailor our investment terms through legally binding documents, like loan covenants and mortgage applications. Many of our privately originated assets also meet our definition of 'responsible investments'. It is important to MIM, as an investment manager, to afford our clients the flexibility to partner with us to create tailored portfolio solutions. In terms of ESG integration, we aim to adhere to our clients' and our own ESG investment policies to further define our efforts and apply client-directed investment screens upon request. As previously mentioned, MIM, in partnership with our clients, aims to create tailored investment solutions and has established the Met-Zero carbon neutrality goal for several of our MIM-managed real estate funds.
Supply chain and/or value chain	Yes	In the event of a climate-related natural catastrophe, interruptions may interfere with our suppliers' ability to provide goods and services and our employees' ability to perform their job responsibilities. Most significant to MetLife, in the short-term time horizon, disruptions to our supply chain have the potential to cause failure of our computer systems and/or our disaster recovery plans. This could cause significant interruptions in our operations and result in a failure to maintain the security, confidentiality or privacy of sensitive data, including personal information relating to our customers. To mitigate this risk, in addition to conducting due diligence and maintaining cyber liability insurance, MetLife has integrated climate change risk and opportunity assessment into our Global Procurement processes. Through our Supply Chain Sustainability Program, MetLife has incorporated sustainability into both the supplier sourcing and management process. When responding to a request for a proposal, suppliers must provide sustainability information and, once on-boarded, are requested to disclose climate change risks through the CDP Supply Chain questionnaire. One of our 11 2030 Environmental Goals is to mobilize 100 suppliers to set a GHG emissions reduction target by 2025, further demonstrating how climate-related risks and opportunities have influenced MetLife's strategy.
Investment in R&D	Yes	Digital is central to MetLife's enterprise strategy. The company is increasing investment in our digital transformation, to update foundational standards for our business, capture areas of competitive advantage and accelerate disruptive innovation. In 2018, the MetLife Digital Accelerator powered by Techstars was launched, a three-year program, to develop start-ups that address critical customer needs in the financial and insurance industry. Over the 3 years, 29 startups completed the program resulting in experimentation and sourcing new innovative capabilities. MetLife remains committed to fostering innovation through relationships with venture capital firms, collaborations with universities and strategic partnerships with leading tech companies and start-ups. MetLife believes that financial strength, technological efficiency and organizational agility are significant differentiators. By investing in digital strategies and the latest emerging technologies, MetLife is taking action to capture opportunities associated with the transition to a low-carbon economy, in addition to mitigating the risks associated with a failure to evolve one's technology in the short-term time horizon. If MetLife identifies further revenue-driving opportunities associated with integrating climate change considerations within our products or services, there is potential that we will invest more into R&D in respective areas. MetLife also develops research briefs on climate change innovation opportunities and sustainability-focused ideas are often presented by employees through our internal ideation platform. For example, employees have shared ideas to reduce waste and energy, as well as new products and customer-focused education campaigns. These opportunities continue to be evaluated for potential implementation in the short- to medium-time horizon. Most significant to climate opportunity evaluation in the medium-time horizon, as part of MetLife's 2030 Environmental Goals, we have established a $5 million commitment to develop products and partnerships that drive climate solutions. MetLife expects to achieve this goal by designing products and/or developing partnerships with external organizations, including, but not limited to start-ups, institutions, academia, and non-profits, that contribute to climate solutions and align to the United Nations SDGs.
Operations	Yes	In the event of a natural catastrophe or epidemic influenced by climate change, unanticipated problems with our disaster recovery systems could have a material adverse impact on our ability to conduct business and on our results of operations and financial position, particularly if those problems affect our computer-based data processing, transmission, storage and retrieval systems and destroy valuable data . In addition, in the event that a significant number of our managers, or employees generally, were unavailable following a disaster, our ability to effectively conduct business could be severely compromised. MetLife has integrated climate change risks and opportunities into our operational business strategy, and this climate change strategy is led by MetLife's EVP, Head of Corporate Affairs and Sustainability is implemented by the Global Sustainability Team as well as the RECS team. Through its Sustainability Program, the Company strives to lower energy consumption, mitigate GHG emissions and reduce the overall environmental impact of its global operations. MetLife's GHG emissions reduction strategy is focused on energy efficiency and green energy purchasing for office facilities, as the Company achieves emissions reductions in other areas of its carbon footprint. RECS manages this strategy and associated climate change efforts across MetLife's global operations. Specific responsibilities include establishing energy reduction targets, implementing corporate GHG reduction programs and embedding environmental sustainability practices in ongoing facility operations. Most significantly, in the short-term time horizon, MetLife's business strategy to address climate change is tied directly to its energy and GHG emissions reduction targets. These goals are approved by our Executive Group and implemented throughout the global lines of business. In 2019, MetLife achieved all our 2020-focused global environmental goals, including achieving carbon neutrality for the fourth year running, reducing energy consumption by 33% (2012 baseline), reducing location-based GHG emissions by 27% (2012 baseline), and having 103 suppliers disclose their GHG emissions and reduction activities. In 2020, MetLife announced eleven new 2030 Environmental Goals, including a goal to reduce location-based GHG emissions by 30% by 2030 (2019 baseline year).

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Indirect costs Capital expenditures Capital allocation Acquisitions and divestments Assets Liabilities Provisions or general reserves Claims reserves	Direct and indirect (operating) costs: In the short-term time horizon, within MetLife's Corporate Affairs department, potential climate-related disruptions to our facilities, as well as extreme temperatures and fluctuations in energy pricing, are considered in financial planning for the Real Estate portfolio. MetLife partners with our energy procurement partner to monitor price fluctuations, as well as to investigate and identify potential cost saving opportunities, including energy rebates, incentives, and rate adjustments, for energy procurement both domestically and internationally. For example, we annually evaluate short-term price curves for energy in deregulated markets to strategically purchase electricity and natural gas and drive cost savings for MetLife's U.S. managed portfolio. To achieve MetLife's carbon neutrality commitment, the Company has a budget for renewable energy credits and carbon credits. In addition, MetLife develops an annual budget for the Global Sustainability Team, which allocates funds for collecting and verifying GHG emissions data, employee engagement and education programs, supply chain sustainability, and other items required to achieve our public environmental goals. Furthermore, each office location budgets for capital projects and facility upgrades, including those relevant to energy management and efficiency. Capital expenditures and capital allocation: MetLife implements sustainability practices in our buildings through sustainable design, capital projects and facility upgrades. These projects focus on driving energy savings, emissions reductions, water efficiency, waste diversion and operational cost savings. MetLife's RECS department allocates annual budget for specific sustainability and green building capital projects at individual locations or facilities. In support of our 10 percent global energy-reduction target, in the short-term time horizon, the MetLife Global Sustainability Team has partnered with facility management teams and building owners in more than 30 countries to develop energy-reduction plans and associated budgets. These plans have identified cost effective, energy saving projects with a quick ROI. For example, MetLife changed all bulbs to LED in an office in Colombia, resulting in $6,708 in annual savings. In addition, MetLife retrofitted about 1,770 LED lightbulbs at our office in Brazil, resulting in approximately 3,500 in estimated kWh annual savings. The Dhaka, Bangladesh office replaced four heavy-duty stoves in the kitchen with four energy-efficient induction heaters and changed over 800 lights to LED, saving at least 10% of lighting energy costs. Our Freeport, CT office replaced 14 variable frequency drives (VFD) resulting in approximately 1,477 kwh saved. Acquisitions and divestments: MIM utilizes a robust risk management discipline across our investment portfolio. We conduct regular sector reviews which address material portfolio risks, including climate change and potential regulatory changes, and carefully assess the risks and benefits presented by each investment, including relevant ESG risks. At the direction of MetLife, MIM recently implemented new exclusionary investment screens related to miners or utilities deriving 25% or more of their revenue from thermal coal, as well as investments in companies that hold at least 20% of the oil reserves in oil sands, for MetLife's general account portfolio. Assets: MIM seeks to deliver client solutions that manage risk and create sustainable investment returns including for MetLife's general account portfolio. MIM's ESG integration focus seeks to ensure that companies and assets in which we invest have sustainable business practices that create long-term value. In 2020, in partnership with MIM, Metropolitan Life Insurance Company (MLIC) MetLife (MLIC) issued a $750 million green funding agreementbond to be backed by assets meeting MetLife's Sustainable Financing Framework. The framework facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future, and enables and guides the future issuance of green, social and sustainable bonds, term loans, preferred stock, subordinated notes, and funding agreements under MetLife's Sustainable Financing program for MetLife, Inc. and its subsidiaries. Liabilities: Consistent with industry practice and accounting standards, we establish liabilities for claims arising from a catastrophe only after assessing the probable losses arising from the event. The liabilities we have established may not be adequate to cover our actual claim liabilities. Our efforts to manage risks may be impeded by restrictions on our ability to withdraw from catastrophe-prone areas or on internal reinsurance transactions. We may be unable to obtain catastrophe reinsurance at rates we find acceptable, or at all . For more details, see pg. 40 of MetLife's 2020 fiscal year Form 10-K.

C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C-FS3.6

(C-FS3.6) Are climate-related issues considered in the policy framework of your organization?

Yes, both of the above

C-FS3.6a

(C-FS3.6a) In which policies are climate-related issues integrated?

	Type of policy	Portfolio coverage of policy	Description
Bank lending (Bank)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Sustainable/Responsible Investment Policy Investment policy/strategy	Majority of the portfolio	MIM's ESG Investment Policy intends to describe our approach to ESG integration throughout our investment analysis and due diligence processes. The scope of our ESG Investment Policy includes all assets under management by MIM, including affiliated insurance company assets, as well as those assets managed on behalf of institutional third-party asset management clients. MIM has committed to reviewing our ESG Investment Policy at least annually. In addition, MIM published supplemental policies for several asset classes – including commercial mortgage loans and equity real estate, and agricultural lending – to create more transparency around our processes. These supplemental ESG investment policies can be found at: https://investments.metlife.com/investment-strategies/real-estate/.
Investing (Asset owner)	Sustainable/Responsible Investment Policy Investment policy/strategy	Majority of the portfolio	Comments offered within C-FS3.2e "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above. Furthermore, in 2020, we have developed the MetLife Sustainable Financing Framework. MetLife's Sustainable Financing Framework facilitates alignment of MetLife's business and investment activities to support and drive a more sustainable future. MetLife's Framework is consistent with the International Capital Markets Association Green Bond Principles, Social Bond Principles and Sustainability Bond Guidelines. MetLife intends to allocate amounts equal to net proceeds from sustainable financings under the Framework towards green and/or social assets from eligible categories including: • renewable energy, • energy efficiency, • green buildings, • clean transportation, • sustainable water and wastewater management, • pollution prevention and control, • environmentally sustainable management of living natural resources and land use, • access to essential services, and • affordable housing. The Framework is publicly available and will guide future issuances of green, social, and sustainable bonds, term loans, preferred stock, subordinated notes, and funding agreements (each a "MetLife Sustainable Financing") by MetLife, Inc. and its subsidiaries, including Metropolitan Life Insurance Company and Metropolitan Tower Life Insurance Company. For more information, visit https://www.metlife.com/sustainability/MetLife-sustainability/investments/financing-framework/. In addition, in 2020, MetLife published our Exclusionary Screens and Divestment Policy for MetLife's General Account portfolio. At the time our policy was released in June 2020, MetLife divested from existing direct holdings in certain assault weapon, controversial weapon and tobacco investments. In addition, MetLife committed to not knowingly make new direct investments in certain thermal coal and/or oil sands investments. Further details can found within our exclusionary investments screens policy at https://www.metlife.com/content/dam/metlifecom/us/sustainability/pdf/data/policies-codes/investments/MetLife_GA_Exclusionary_Investments_Screens_Policy_PUBLIC.pdf. In addition, in 2020, MetLife released its environmental policy and updated its statement on climate change: https://www.metlife.com/content/dam/metlifecom/us/sustainability/pdf/data/policies-codes/MetLife_Position_Statement_on_Climate_Change.pdf.
Insurance underwriting (Insurance company)	Risk policy Insurance underwriting policy Other, please specify (Climate Change Policy Statement; MetLife Code of Business Ethics)	All of the portfolio	All of MetLife's business, including insurance activities, are subject to MetLife's statement on climate change, which is publicly available, substantive to the company, and can be read at https://www.metlife.com/sustainability/MetLife-sustainability/climate/. The statement outlines our commitment to supporting low-carbon activities, reducing our GHG emissions, and managing climate risk. All employees are also expected to acknowledge and adhere to the sustainability and environmental guidelines set forth in our Code of Business Ethics, which applies to all global employees, is substantive, and is publicly available at https://www.metlife.com/content/dam/metlifecom/us/homepage/about-us/corporate-governance/codes-of-conduct/business-ethics/2019/MLCode_BusinessEthics_Final.pdf. In addition, as part of our ongoing practice, our underwriting appetite is regularly reviewed and adjusted to manage our exposure to environmental risk. A full understanding of the risks we insure is inherent in our underwriting process. This understanding begins at the time the individual contract is bound and continues to be monitored during the life of the insurance policy. Environmental risk is also inherently embedded into our global risk management framework. Climate change risks — such as impacts from extreme weather events, disruptions in energy supply, or carbon legislation — have the potential to impact MetLife's physical business operations, investments, and supply chain. These risks, as well as associated opportunities, are monitored, managed, and reported to MetLife's Board of Directors through our global risk management framework, as appropriate.
Other products and services, please specify	Other, please specify (Supplier Code of Business Ethics)	All of the portfolio	Our Supply Chain Sustainability Program embeds sustainability criteria in our ongoing procurement process, encourages continuous supplier improvement, and incentivizes environmental stewardship and action to reduce GHG emissions. We have integrated sustainability into our Global Procurement policy, as well as within MetLife's Supplier Code of Business Ethics. Our Supplier Code of Business Ethics is publicly available, substantive, and applies to all suppliers and business partners that MetLife does business with. We have also embedded sustainability clauses into our Master Procurement Agreements and ask environmental questions in our requests for proposals, as well as within our supplier onboarding processes.

C-FS3.6b

(C-FS3.6b) Describe your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Type of exclusion policy	Portfolio	Application	Description
Coal	Investing (Asset manager) Investing (Asset owner)	New business/investment for new projects	At the direction of MetLife, MIM recently implemented new exclusionary investment screens related to miners or utilities deriving 25% or more of their revenue from thermal coal for MetLife's general account investment portfolios.
Other, please specify (Oil Sands)	Investing (Asset manager) Investing (Asset owner)	New business/investment for new projects	As previously mentioned, at the direction of MetLife, MIM recently implemented new exclusionary investment screens related to direct investments in companies that hold at least 20% of their coal reserves in oil sands for MetLife's general account investment portfolio.

C-FS3.7

(C-FS3.7) Are climate-related issues factored into your external asset manager selection process?

Yes, for some assets managed externally

C-FS3.7a

(C-FS3.7a) How are climate-related issues factored into your external asset manager selection process?

	Process for factoring climate-related issues into external asset management selection	Comment
Row 1	Other, please specify (Review due diligence questionnaires)	MIM embraces ESG practices that foster a culture of investing in, and working with, companies whose practices are consistent with our ideals. Specific to private equity investments, this practice is applied to our external investment manager selection process. MIM reviews prospective external managers' due diligence questionnaires (DDQs) to ensure that their respective ESG integration processes are consistent with our approach and standards.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Year target was set
2020

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1+2 (location-based) +3 (upstream)

Base year
2019

Covered emissions in base year (metric tons CO2e)
139410

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2030

Targeted reduction from base year (%)
30

Covered emissions in target year (metric tons CO2e) [auto-calculated]
97587

Covered emissions in reporting year (metric tons CO2e)
88935

% of target achieved [auto-calculated]
120.687181694283

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, but it has not been approved by the Science-Based Targets initiative

Target ambition
1.5°C aligned

Please explain (including target coverage)
In September 2020, MetLife established 11 new Environmental Goals, including a 30% location-based GHG reduction target by 2030 (2019 baseline year). This reduction target is part of a broader carbon neutrality commitment (first announced in 2015 and re-committed in 2020) to achieve and maintain carbon neutrality for all Scope 1 and 2 GHG emissions and from Scope 3 business travel annually. This reduction target applies to MetLife's global owned and leased offices, fleet, and business travel. In 2019, we nearly tripled our previous 2020-focused public goals to reduce energy and emissions globally by 10% by 2020, reducing emissions by 27% globally. In conjunction with this goal, MetLife set 10 other 2030 environmental goals, including a goal to achieve green or healthy building certification for 40% of our global office portfolio (s.q. ft.) and mobilize 100 suppliers to set a GHG emission reductions target by 2025. In 2020 alone, we reduced energy consumption by 18% thanks to efficiencies achieved while shifting the majority of our workforce to work-from-home during the pandemic. As a financial services company, the methodology for setting science-based targets is still evolving. The 30% GHG emissions reduction goal outlined in this question does align with the majority of science-based target requirements, and was calculated in alignment with a 1.5°C scenario. Our commitment to carbon neutrality aligns with forward-looking scenarios to limit average global temperature increases to 1.5°C and demonstrates MetLife's immediate and long-term concern for providing a healthy environment for our customers. Our additional goals, including our supply chain engagement goal which requires 100 suppliers to set GHG targets by 2025, further show our commitment to making actual reductions in the short-term. MetLife looks forward to seeing how the Science-Based Target initiative for financial service companies will evolve in coming years, so that we can set science-based targets in alignment with approved methodology. Emissions reductions reflected to date have been achieved through various emissions reduction strategies, including energy

efficiency capital projects, integration of sustainability practices into new workspaces, office space consolidation in metropolitan markets, and increased use of collaboration tools to offset employee travel.

Target reference number
Abs 2

Year target was set
2015

Target coverage
Company-wide

Scope(s) (or Scope 3 category)
Scope 1+2 (market-based) +3 (upstream)

Base year
2020

Covered emissions in base year (metric tons CO2e)
88935

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)
100

Target year
2030

Targeted reduction from base year (%)
100

Covered emissions in target year (metric tons CO2e) [auto-calculated]
0

Covered emissions in reporting year (metric tons CO2e)
0

% of target achieved [auto-calculated]
100

Target status in reporting year
Achieved

Is this a science-based target?
Yes, we consider this a science-based target, but it has not been approved by the Science-Based Targets initiative

Target ambition
1.5°C aligned

Please explain (including target coverage)
In late 2015, MetLife set a goal to achieve and maintain carbon neutrality for all Scope 1 and 2 GHG emissions from MetLife’s owned and leased office facilities around the world, its fleet vehicles, and Scope 3 business travel by the end of 2016. MetLife first achieved its carbon neutrality goal in December of 2016, achieved again in 2017, 2018, 2019, 2020 and intends to maintain this status moving forward. For the purpose of this report, we are reporting carbon neutrality as a year over year 100% reduction in Scope 1 +2 market-based emissions and Scope 3 business travel. The base year emissions are MetLife's 2020 location-based emission figures, which as a result of purchasing renewable energy credits and third-party certified carbon credits in MetLife's markets of operation become neutralized. As a financial services company, the methodology for setting SBTs is still evolving. A commitment to carbon neutrality aligns with forward-looking scenarios to limit average global temperature increases to 2°C and demonstrates MetLife’s immediate and long-term concern for providing a healthy environment for our customers. Our additional ten environmental goals, including our30% location-based GHG reduction target, goal to achieve green or healthy building certification for 40% of our global office portfolio (s.q. ft.) and goal to mobilize 100 suppliers to set a GHG emission reductions target by 2025 further show our commitment to making actual reductions in the short-term and are aligned with climate science. MetLife looks forward to seeing how the SBT initiative will evolve in coming years, so that we can set science-based targets in alignment with approved methodology. Emissions reductions reflected to date have been achieved through various emissions reduction strategies, including energy efficiency capital projects, integration of sustainability best practices into new workspaces, office space consolidation in metropolitan markets to reduce bottom line expenses and maximize operational and environmental performance, and increased use of collaboration tools, such as telepresence, videoconferencing, web-ex, and more, to offset employee travel. MetLife continues to evaluate the progress of our 2030 target by collaborating with business partners to collect and aggregate data.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2020

Target coverage
Product level

Target type: absolute or intensity
Absolute

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Metric (target numerator if reporting an intensity target)
Percentage

Target denominator (intensity targets only)
<Not Applicable>

Base year
2020

Figure or percentage in base year
0

Target year
2030

Figure or percentage in target year
100

Figure or percentage in reporting year
0

% of target achieved [auto-calculated]
0

Target status in reporting year
New

Is this target part of an emissions target?
No. This is a goal to Power all MIM managed and controlled real estate investments with 100% renewable electricity.

Is this target part of an overarching initiative?
Other, please specify (MetLife's 2030 Environmental Goals)

Please explain (including target coverage)
This target is to Power all MIM managed and controlled real estate investments with 100% renewable electricity. This goal applies to MIM's managed and controlled real estate equity investments and is intended to be achieved through a combination of steps, including reducing energy demand, exploring on-site renewables, and purchasing unbundled renewable energy certificates (RECs) and instruments. Additional mechanisms to procure renewable electricity could include onsite, direct and sleeved power purchase agreements, green tariffs, multi-year RECs purchases and virtual power purchase agreements. More information can be found here: https://investments.metlife.com/insights/real-estate/investors-expect-and-demand-meaningful-environmental-goals-and-progress.

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2015

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Engagement with suppliers	Other, please specify (number of suppliers setting a GHG emissions reduction target by 2025)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2020

Figure or percentage in base year
55

Target year
2025

Figure or percentage in target year
100

Figure or percentage in reporting year
55

% of target achieved [auto-calculated]
0

Target status in reporting year
New

Is this target part of an emissions target?
In September 2020, MetLife established 11 new 2030 Environmental Goals, including a goal to maintain carbon neutrality annually for our global offices, fleet, and business travel, reduce location-based GHG emissions by 30% from 2019 to 2030, and mobilize 100 suppliers to set a GHG emissions reduction target by 2025. So far, approximately 55 suppliers have targets established. Over the next 4 years, MetLife will work closely with our suppliers to help them set science-aligned GHG reduction targets. MetLife exceeded our 2020-focused goal of requiring 100 of our top suppliers to reduce and report their environmental impact. In 2020, 123 major and high-impact suppliers disclosed climate risks, GHG emissions, and other environmental data to us through the CDP's Supply Chain Program.

Is this target part of an overarching initiative?
Other, please specify (MetLife's carbon neutrality initiative (C-4.1a) and MetLife's overarching 2030 Environmental Goals)

Please explain (including target coverage)
This goal is to mobilize 100 suppliers to set a GHG emissions reduction target by 2025. This applies to top suppliers at MetLife. As a financial services company, MetLife's supply chain represents a significant portion of its environmental impact, so it is important to engage key suppliers and encourage reduction of their own GHG emissions. In 2019, over 100 of MetLife's top suppliers disclosed GHG emissions and emissions-reduction activities, exceeding MetLife's 2020 target. This new 2025 goal encourages our suppliers to go one step further and set emissions reduction targets. We expect to achieve this goal by continuing to engage suppliers through the CDP Supply Chain Questionnaire and by educating, training and supporting our suppliers on developing emissions reduction targets. In order to continue reducing emissions across our value chain, MetLife engages with our third-party partners and suppliers to reduce their own emissions. Beyond neutralizing our Scope 3 business travel emissions through our carbon neutrality commitment, we work directly with suppliers to reduce their own emissions. Although MetLife does not offset all of our third-party supplier emissions as part of our carbon neutrality goal, we take action across all aspects of our value chain to reduce emissions.

Target reference number
Oth 2

Year target was set
2020

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Low-carbon buildings	Percentage of buildings with a green building certificate

Target denominator (intensity targets only)
<Not Applicable>

Base year
2020

Figure or percentage in base year
30

Target year
2020

Figure or percentage in target year
40

Figure or percentage in reporting year
30

% of target achieved [auto-calculated]
0

Target status in reporting year
New

Is this target part of an emissions target?
No. This target is to Achieve green or healthy building certification for 40% of our global office portfolio (sq. ft).

Is this target part of an overarching initiative?
Other, please specify (MetLife's 2030 Environmental Goals)

Please explain (including target coverage)

In September 2020, MetLife established 11 new Environmental Goals, including a goal to maintain carbon neutrality annually for our global offices, fleet, and business travel, reduce location-based GHG emissions by 30% from 2019 to 2030, and originate $20 billion of new MIM-managed green investments. This target is to Achieve green or healthy building certification for 40% of our global office portfolio (sq. ft). This applies to all of MetLife's global occupied office building space. MetLife has a long history of supporting green building. For example, in 2019, 22 of MetLife's global offices were certified by the Leadership in Energy and Environmental Design (LEED) program. Additionally, in 2019, MetLife was the first life insurance company to earn Fitwel certifications for its commitment to healthy workplaces. The company was also recognized as an U.S. Environmental Protection Agency ENERGY STAR Partner of the Year in 2019 and 2020 for its energy management. To achieve this goal by 2030, MetLife plans to continue investing in green building features, such as lighting automation technology, furniture made from high recycled content, low VOC building materials, and high-efficiency plumbing, as well as in healthy building components such as indoor air quality testing, healthy dining, fitness offerings, and wellness programming. Green and healthy building certifications may include, but are not limited to, LEED, Fitwel, and ENERGY STAR certifications.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	0	0
To be implemented*	0	0
Implementation commenced*	0	0
Implemented*	81	37864
Not to be implemented	0	0

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (energy reduction projects)

Estimated annual CO2e savings (metric tonnes CO2e)
126

Scope(s)
Scope 1
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
50804

Investment required (unit currency – as specified in C0.4)
1164280

Payback period
4-10 years

Estimated lifetime of the initiative
11-15 years

Comment
In 2020, MetLife continued to implement effective energy management policies, make investments in capital improvement projects and integrate energy efficient practices throughout its operations. Projects with an associated carbon savings included LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, HVAC equipment upgrades, plug load management, and more. We expect minor Scope 1 and significant Scope 2 emissions reductions will result from all of the projects referenced. On average, these initiatives were implemented voluntarily by MetLife and not in response to any external regulation requirement. While the payback period ranges based on product, on average estimated payback period forecasts can be more than 4 years. The average life expectancy of each project varies, but will most likely be from 11 years to 15 years.

Initiative category & Initiative type

Company policy or behavioral change	Other, please specify (Projects /changes include: Business travel reductions, operational behavioral changes due to the COVID-19 pandemic, conservation of fuel, reduction in miles driven and more efficient vehicles, changes due to square footage)

Estimated annual CO2e savings (metric tonnes CO2e)
45583

Scope(s)
Scope 1
Scope 2 (location-based)
Scope 3

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
2307104

Investment required (unit currency – as specified in C0.4)
0

Payback period
1-3 years

Estimated lifetime of the initiative
11-15 years

Comment
In 2020, MetLife continued to implement effective energy management policies and make investments in capital improvement projects to incentivize behavior changes. Projects include installing more efficient EV charging stations, business travel reductions, conservation of fuel, reduction in miles driven and more efficient vehicles. We expect Scope 1, Scope 2 and Scope 3 emissions reductions will result from all of the projects referenced. On average, these initiatives were implemented voluntarily by MetLife and not in response to any external regulation requirement. While the payback period ranges based on product, on average aggregated estimated payback period forecasts can be approximately 1 year. The average life expectancy of each project varies, but will most likely be from 11 years to 15 years.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Dedicated budget for energy efficiency	See Question C1.3a for additional details.
Employee engagement	MetLife has a robust employee engagement program, entitled Our Green Impact, which encourages individuals to reduce their environmental impact at work, home, and in the community. This program includes an office green team program, an expert speaker series, a team-based environmental competition called the EcoChallenge, Earth Day initiatives, community volunteering events, and more. See Question C1.2 for additional details.
Dedicated budget for other emissions reduction activities	See Question C1.2 for additional details.
Internal incentives/recognition programs	See Question C1.3a for additional details.

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

No

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

23122

Comment

To ensure that MetLife is providing meaningful and consistent comparison of data over time, adjustments to previous reported totals of energy and emissions occur on a regular basis in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and MetLife's Greenhouse Gas Inventory Management Plan.

Scope 2 (location-based)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

90329

Comment

To ensure that MetLife is providing meaningful and consistent comparison of data over time, adjustments to previous reported totals of energy and emissions occur on a regular basis in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and MetLife's Greenhouse Gas Inventory Management Plan.

Scope 2 (market-based)

Base year start

January 1 2019

Base year end

December 31 2019

Base year emissions (metric tons CO2e)

31285

Comment

To ensure that MetLife is providing meaningful and consistent comparison of data over time, adjustments to previous reported totals of energy and emissions occur on a regular basis in accordance with the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and MetLife's Greenhouse Gas Inventory Management Plan.

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
US EPA Center for Corporate Climate Leadership: Direct Emissions from Mobile Combustion Sources

C6. Emissions data

C6.1

(C6.1) What were your organization’s gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
17120

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
MetLife calculates and reports on the Company's Scope 1 emissions data.

C6.2

(C6.2) Describe your organization’s approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
MetLife calculates and reports on both the Company's market-based and located-based Scope 2 emissions.

C6.3

(C6.3) What were your organization’s gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
68481

Scope 2, market-based (if applicable)
23521

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Within MetLife's real estate portfolio, there are some small facilities where gathering energy data is difficult. However, in order to provide a complete inventory, MetLife has integrated an estimation algorithm into our reporting for these smaller facilities.

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization’s gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO2e

286534

Emissions calculation methodology

MetLife utilized a hybrid approach of primary data and secondary data to model scope 3 emissions. MetLife used suppliers' scope 1 and 2 emissions, which were allocated to MetLife from the CDP supply chain program (SC Q1.1). Where emissions were not allocated, emissions were calculated using $ intensity from CDP and MetLife's procurement spend. For those suppliers unable to provide emissions data to CDP, MetLife calculated emissions estimates based on procurement spend data for different categories utilizing 2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

MetLife calculates and reports on the Company's Scope 3 emissions data in all categories possible at this time. We are continuously evaluating new categories and expanding and improving upon our data collection processes to strengthen our Scope 3 figures.

Capital goods

Evaluation status

Relevant, calculated

Metric tonnes CO2e

10489

Emissions calculation methodology

MetLife used suppliers' scope 1, 2, and 3 emissions for capital goods, which were allocated to MetLife from the CDP supply chain program (SC Q1.1). Where emissions data is not provided by suppliers to CDP, MetLife procurement spend was used to determine spend on furnishings along with emission factors from 2012 Guidelines to Defra / DECC's GHG Conversion Factors for Company Reporting. MetLife continues to review and evaluate this Scope 3 category and assess the expansion of our greenhouse gas inventory.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

21

Please explain

Note that these emissions were separated from those in purchased goods and services.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status

Relevant, calculated

Metric tonnes CO2e

17648

Emissions calculation methodology

The World Bank and IEA (International Energy Agency) estimate the values for transmission and distribution losses by country (World Bank: http://data.worldbank.org/indicator/EG.ELC.LOSS.ZS/). Using the most recent values provided by the World Bank and IEA, MetLife estimated the all emissions associated with upstream fuel and energy related activities not included in Scope 1 and 2 reported emissions for 2020.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Metric tonnes CO2e

6893

Emissions calculation methodology

MetLife used a hybrid approach to calculating upstream transportation and distribution emissions. Where vendors were able to provide carbon footprint data, the Supplier Specific method via The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition) was used. For the remainder, spend data was used to estimate emissions via Quantis' Scope 3 Evaluator. This emissions total is reflective of MetLife's U.S. mail package and shipping carrier.

Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

Please explain

Waste generated in operations

Evaluation status
Relevant, calculated

Metric tonnes CO2e
493

Emissions calculation methodology
This waste figure represents waste emissions from MetLife's U.S. managed office portfolio. It includes consumables directly disposed of, as opposed to reused items or durable goods. Specifically, that includes waste disposed via landfill or incineration, compost, mixed recyclables (glass/metal/plastic) and office paper including shredded paper. It does not include waste from donations, construction waste, reused e-waste, food donations to community organizations or other diversion streams. Data on waste quantity and type are obtained from third party vendors and reported from U.S. managed portfolio. Emissions from waste are calculated using methodologies and emission factors from the EPA's Center for Corporate Climate Leadership's Emission Factors Hub.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

Business travel

Evaluation status
Relevant, calculated

Metric tonnes CO2e
3334

Emissions calculation methodology
Supplier Specific method via The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition). Emissions are calculated using activity data such as distance traveled and estimated fuel economies provided by our travel provider (air flight data is broken out by mileage into short, medium, and long haul), and emission factors are derived from Center for Corporate Climate Leadership GHG Emission Factors Hub Business Travel Emission Factors. This figure is reflective of MetLife's global business travel emissions resulting from air travel and rail, and North American Enterprise rental car travel.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

Employee commuting

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Due to the COVID-19 pandemic, we shifted the majority of our workforce to work from home, and thus employees were not commuting to physical offices. We are evaluating ways to better capture emissions dat associated from remote workers, but do not feel that a strong estimation or methodology exists at this time.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Given MetLife's change in reporting boundary from financial to operational control, emissions from leased assets are included in our Scope 1 and 2 emissions reported elsewhere in this response. MetLife continues to review and evaluate the materiality of our Scope 3 emissions categories and continues to assess the expansion of our greenhouse gas inventory.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not consider downstream transportation and distribution to be relevant or material for our company, because as a financial services company we do not manufacture or transport a physical product. MetLife continues to review and evaluate the materiality of this Scope 3 category and continues to assess the expansion of our greenhouse gas inventory.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not consider processing of sold products to be relevant or material for our company, because as a financial services company we do not manufacture a physical product. MetLife continues to review and evaluate the materiality of this Scope 3 category and continues to assess the expansion of our greenhouse gas inventory.

Use of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not consider use of sold products to be relevant or material for our company, because as a financial services company we do not manufacture a physical product. MetLife continues to review and evaluate the materiality of this Scope 3 category and continues to assess the expansion of our greenhouse gas inventory.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not consider end of life treatment of sold products to be relevant or material for our company, because as a financial services company we do not manufacture a physical product. Thus, our policies and financial products do not require "end of life" disposal of any kind. MetLife continues to review and evaluate the materiality of Scope 3 categories and continues to assess the expansion of our greenhouse gas inventory.

Downstream leased assets

Evaluation status
Relevant, calculated

Metric tonnes CO2e
6335

Emissions calculation methodology
This data represents Scope 1 and 2 emissions for any location where MetLife is leasing space to subtenants. This represents only the emissions associated with these leases and subleases to other tenants. We utilize the same method for calculating MetLife's Scope 1 and 2 emissions.

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain

Franchises

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Given MetLife's change in reporting boundary from financial to operational control, emissions from any potential franchised facilities would be included in our Scope 1 and 2 emissions reported elsewhere in this response. However, at present, MetLife does not have any franchises or franchise-related emissions that it deems to be relevant or material for our company as a financial services company. MetLife continues to review and evaluate the materiality of this Scope 3 category and continues to assess the expansion of our greenhouse gas inventory.

Other (upstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not have any other upstream Scope 3 categories that it deems to be relevant or material for our company as a financial services company. MetLife continues to assess the expansion of our greenhouse gas inventory.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Metric tonnes CO2e
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
At present, MetLife does not have any other downstream Scope 3 categories that it deems to be relevant or material for our company as a financial services company. MetLife continues to assess the expansion of our greenhouse gas inventory.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.00000126

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
85601

Metric denominator
unit total revenue

Metric denominator: Unit total
67842000000

Scope 2 figure used
Location-based

% change from previous year
15.44

Direction of change
Decreased

Reason for change
This decrease is most likely due to the decrease in occupancy, and thus decrease in use of electricity, as a result of the efficiencies achieved while shifting the majority of our workforce working from home during the COVID-19 pandemic. In addition, MetLife's greenhouse gas emissions decreased as a result of continued implementation of environmental sustainability best practices. These efforts include investment in energy efficiency capital projects (such as LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, plug load management, etc.), further integration of sustainability best practices throughout the company's operations, and implementing rigorous environmental standards in its utility procurement process.

Intensity figure
0.86

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
85601

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
99149

Scope 2 figure used
Location-based

% change from previous year
17.37

Direction of change
Decreased

Reason for change
While FTE decreased slightly from 2019 to 2020, this is most likely attributable to MetLife's US greenhouse gas emissions reduction as a result of continued implementation of environmental sustainability best practices and emissions reductions as a result of the ongoing COVID-19 pandemic. These efforts include investment in energy efficiency capital projects (such as LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, plug load management, etc.), further integration of sustainability best practices throughout the company's operations, and implementing rigorous environmental standards in its utility procurement process.

Intensity figure
0.00669

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
85601

Metric denominator
square foot

Metric denominator: Unit total
12800000

Scope 2 figure used
Location-based

% change from previous year
16.4

Direction of change
Decreased

Reason for change
While square footage decreased slightly from 2019 to 2020, this is most likely attributable to MetLife's US greenhouse gas emissions reduction as a result of continued implementation of environmental sustainability best practices and emissions reductions as a result of the ongoing COVID-19 pandemic. . These efforts include investment in energy efficiency capital projects (such as LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, plug load management, etc.), further integration of sustainability best practices throughout the company's operations, and implementing rigorous environmental standards in its utility procurement process.

C7. Emissions breakdowns

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	0	No change	0	MetLife is carbon neutral for our global Scope 1, Scope 2, and Scope 3 travel emissions. As such, we purchase renewable energy instruments to offset our Scope 2 emissions and these purchases change each year to match our emissions data. We do not consider this to count as an increase or decrease in emissions. As such, we have selected no change.
Other emissions reduction activities	128	Decreased	0.15	In 2020, we reduced emissions by 128 metric tonnes of CO2e through our emissions reduction projects. Our total Scope 1 and Scope 2 location-based emissions under operational control in the previous year was 85,601; therefore, we arrived at .15% through (128/85,601)*100=.15%. The majority of the emissions eliminated by MetLife's emission reduction projects reported in Question C4.3b resulted from reductions due to the COVID-19 pandemic. Projects with an associated carbon savings for Scope 1 and 2 included LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, equipment upgrades, and more.
Divestment	0	No change	0	There were no divestments that impacted emissions in 2020.
Acquisitions	0	No change	0	There were no acquisitions that impacted emissions in 2020.
Mergers	0	No change	0	There were no mergers that impacted emissions in 2020.
Change in output	0	No change	0	There were no changes in output that impacted emissions in 2020.
Change in methodology	0	No change	0	There were no significant methodology changes in 2020.
Change in boundary	0	No change	0	There were no boundary changes in 2020.
Change in physical operating conditions	7847	Decreased	9.17	In 2020, we reduced emissions by 7,847 metric tonnes of CO2e through our changes in physical operating conditions. Our total Scope 1 and Scope 2 location-based emissions under operational control in the previous year was 85,601; therefore, we arrived at 9.17% through (7,847/85,601)*100= 9.17%. Between 2019 and 2020, MetLife's square footage went down by 2.6%, contributing to a decrease in emissions. We looked at the square footage reductions on a property-level basis, and the respective decreases in CO2e for electricity and natural gas.
Unidentified	4544	Decreased	5.13	Although we have processes in place to track emissions reduction, at a large, complex global company like MetLife, it is difficult to be absolutely certain about the source of every reduction in emissions we experience over the course of the year. Our total Scope 1 and Scope 2 location-based emissions under operational control in the previous year was 85,601; therefore, we arrived at 5.31% through (4,544/85,601) *100= 5.31%
Other	15331	Decreased	17.91	In 2020, we reduced emissions by 15,331 metric tonnes of CO2e through other projects. Our total Scope 1 and Scope 2 location-based emissions under operational control in the previous year was 85,601; therefore, we arrived at 17.91% through (15,331/85,601)*100=17.91%.Increased outreach and improved processes regarding data collection and aggregation have resulted in data process improvements and reductions. We estimated the impact on emissions from this data quality improvement by looking at property-level improvements in data quality and the respective decreases in CO2e for both Scope 1 and Scope 2.

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	HHV (higher heating value)	0	67590	67590
Consumption of purchased or acquired electricity	<Not Applicable>	132976	20332	153308
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	132976	87922	220898

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

Description
Waste

Metric value
3665258

Metric numerator
Total Waste Generated (Lbs.)

Metric denominator (intensity metric only)
N/A

% change from previous year
33

Direction of change
Decreased

Please explain
This is most likely due to MetLife's efforts reduce waste while employees were primarily working remotely during the COVID-19 pandemic. In addition, to divert our waste from landfills via donations, reused e-waste, food donations to community organizations or other diversion streams.

Description
Energy usage

Metric value
220898

Metric numerator
Total Energy (MWh)

Metric denominator (intensity metric only)
N/A

% change from previous year
18.1

Direction of change
Decreased

Please explain
This is most likely due to MetLife's efforts to efficiently manage space and reduce electricity consumption, while the majority of MetLife employees were working remotely during the pandemic. In addition, MetLife continued to implement energy efficiency and capital improvement projects such as LED lighting upgrades, occupancy sensors, changes to HVAC operations and management, equipment upgrades, and more.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MetLife_Verificationletter_FY2020_06_30_2021_Final.pdf

Page/ section reference
ALL- Scope 1, 2, and 3 business travel

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 location-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MetLife_Verificationletter_FY2020_06_30_2021_Final.pdf

Page/ section reference
ALL- Scope 1, 2, and 3 business travel

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MetLife_Verificationletter_FY2020_06_30_2021_Final.pdf

Page/ section reference
ALL

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
MetLife_Verificationletter_FY2020_06_30_2021_Final.pdf

Page/section reference
ALL

Relevant standard
ISO14064-3

Proportion of reported emissions verified (%)
100

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
Yes

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C9. Additional metrics	Emissions reduction activities	ISO 14064-3	MetLife has verified the emissions reductions associated with our reported emissions reduction activities with a third-party environmental assurance firm. It is important for MetLife to assure these data points to serve as accurate progress against our public environmental goals, specifically to demonstrate that we are progressing towards achieving our 30% global location-based emission reduction goal by 2030 (2019 baseline year). MetLife_Verificationletter_FY2020_06_30_2021_Final.pdf

C11. Carbon pricing

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?

Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase
Credit purchase

Project type
Forests

Project identification
Mississippi Valley Restored Ecosystem Project

Verified to which standard
ACR (American Carbon Registry)

Number of credits (metric tonnes CO2e)
5200

Number of credits (metric tonnes CO2e): Risk adjusted volume
5200

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Fossil fuel switch

Project identification
Kitambar Ceramic Fuel Switching Project

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
7431

Number of credits (metric tonnes CO2e): Risk adjusted volume
7431

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type

Forests

Project identification
Choco-Darien Conservation Corridor REDD+ Project

Verified to which standard
VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)
4598

Number of credits (metric tonnes CO2e): Risk adjusted volume
4598

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Solar

Project identification
Solar Water Heater Program in India

Verified to which standard
Gold Standard

Number of credits (metric tonnes CO2e)
4598

Number of credits (metric tonnes CO2e): Risk adjusted volume
4598

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Landfill gas

Project identification
Seneca Meadows LFG to Energy Project

Verified to which standard
ACR (American Carbon Registry)

Number of credits (metric tonnes CO2e)
9000

Number of credits (metric tonnes CO2e): Risk adjusted volume
9000

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

Credit origination or credit purchase
Credit purchase

Project type
Solar

Project identification
Danjiang River Solar Cookers

Verified to which standard
Gold Standard

Number of credits (metric tonnes CO2e)
5693

Number of credits (metric tonnes CO2e): Risk adjusted volume
5693

Credits cancelled
Yes

Purpose, e.g. compliance

Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?

No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, our suppliers
Yes, our customers
Yes, our investee companies
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Information collection (understanding supplier behavior)

Details of engagement
Collect climate change and carbon information at least annually from suppliers

% of suppliers by number
1

% total procurement spend (direct and indirect)
39

% of supplier-related Scope 3 emissions as reported in C6.5
21

Rationale for the coverage of your engagement
The MetLife supplier base is tiered and top tiered suppliers (Critical/Major Suppliers) are managed through a supplier management process that includes a higher level of supplier oversight and scorecarding. The list of suppliers that are engaged through the Supply Chain Sustainability program is mostly comprised of MetLife's "critical" and "major" suppliers and a few non-critical suppliers as well. There are a few critical and major suppliers that were not engaged in 2020 due to relatively small environmental impacts on the MetLife enterprise. Conversely, MetLife engages a few non-critical vendors in the program due to their relatively high environmental impact on the MetLife enterprise (such as electronic waste vendors, furniture companies, travel partners, dining services partners, etc.). The "% of supplier-related Scope 3 emissions as reported in C6.5" is not 100% because there are a few suppliers who refuse to participate in MetLife's CDP Supply Chain program (i.e. information collection), who still provide MetLife with data through other methods and mechanisms.

Impact of engagement, including measures of success
Through the CDP Supply Chain Questionnaire and MetLife's Supply Chain Sustainability Program, MetLife has started working with some of its most critical suppliers to reduce their own emissions, as well as collect data in order to track our Scope 3 emissions and measure success of engagement. In 2020, we engaged over 130 suppliers through this program and 123 of these suppliers disclosed climate risks, GHG emissions, and other environmental data through the CDP's Supply Chain Program. According to the CDP, MetLife's suppliers reported total emissions reductions of 69.58 million mega tonnes of CO2e. MetLife suppliers scored above average on the CDP Supply Chain Questionnaire. 81% of suppliers in the program reporting having their own forward-looking climate targets, and 76% of suppliers are engaging their own suppliers on climate issues. MetLife drives this impact through engagement with suppliers on climate change and sustainability throughout the year. Following completion of the CDP Supply Chain survey, annual sustainability review meetings are scheduled to discuss the supplier's GHG emissions data, environmental cost saving strategies, best practices and potential collaborative opportunities moving forward. Through this program, MetLife has gained important Scope 3 emissions data, shared best practices with suppliers to encourage them to further their sustainability programs, and realized emissions reductions in our own portfolio through new sustainability initiatives, such as partnerships with our dining service providers, printing and publishing services partners, paper and office supply providers, furniture/office material providers, and more.

Comment
MetLife engages suppliers on climate change and GHG emissions through its supplier selection and supplier management programs. To mitigate the impact of our supply chain, we seek to do business with organizations that operate responsibly and embrace environmental stewardship. Through our Supply Chain Sustainability Program, MetLife has incorporated sustainability into the supplier sourcing and management process. Our Global Procurement Policy outlines our expectations with regard to legal compliance and risk management as well as quality and cost considerations. When responding to a request for a proposal, all potential suppliers must fill out a questionnaire that requests sustainability information. In addition, critical and high-impact suppliers are weighted on sustainability criteria through MetLife's supplier management scorecard program. MetLife has been a member of the CDP Supply Chain Program since 2012. Through this program, we gather information on emissions reductions activities, as well as identify opportunities for collaboration, from suppliers through the annual CDP Supply Chain questionnaire. In 2020, MetLife engaged more than 130 of our top and critical suppliers to reduce their GHG emissions, and the Company achieved our goal to have 100 of our top suppliers disclosing their GHG emissions data and emission reduction activities by 2020. Each year MetLife evaluates and adds new suppliers to this program. MetLife uses the CDP Questionnaire as part of the MetLife supplier management program's scorecard process. Individual suppliers' CDP Questionnaire Scores feed into a section in the Supplier Scorecard that focuses on Environmental Sustainability. The strategy for engagement for each supplier is determined through achievement on this Section. The Company's priorities for engagement are calculated through a score that is attributed to the suppliers' completion of the CDP Supply Chain Questionnaire, respective CDP Questionnaire scores, improvement from the previous CDP Questionnaire Response and other sustainability practices or innovation opportunities that have been offered to MetLife. In addition, MetLife awards suppliers in the Supply Chain Sustainability Program for exemplary sustainable practices, collaborative opportunities, or innovative environmental product offerings, and invites suppliers to the Supplier Diversity & Sustainability Forum

Type of engagement
Engagement & incentivization (changing supplier behavior)

Details of engagement
Run an engagement campaign to educate suppliers about climate change
Climate change performance is featured in supplier awards scheme

% of suppliers by number
1

% total procurement spend (direct and indirect)
39

% of supplier-related Scope 3 emissions as reported in C6.5
21

Rationale for the coverage of your engagement
The MetLife supplier base is tiered and top tiered suppliers (Critical/Major Suppliers) are managed through a supplier management process that includes a higher level of supplier oversight and scorecarding. The list of suppliers that are engaged through the Supply Chain Sustainability program is mostly comprised of MetLife's "critical" and "major" suppliers and a few non-critical suppliers as well. There are a few critical and major suppliers that were not engaged in 2020 due to relatively small environmental impacts on the MetLife enterprise. Conversely, MetLife engages a few non-critical vendors in the program due to their relatively high environmental impact on the MetLife enterprise (such as electronic waste vendors, furniture companies, travel partners, dining services partners, etc.).

Impact of engagement, including measures of success
Through the CDP Supply Chain Questionnaire and MetLife's Supply Chain Sustainability Program, MetLife has started working with some of its most critical suppliers to reduce their own emissions, as well as collect data in order to track our Scope 3 emissions and measure success of engagement. In 2020, we engaged over 130 suppliers through this program, with more than 130 reporting both emissions and emissions reduction initiatives. According to the CDP, MetLife's suppliers reported total emissions reductions of 69.58 million mega tonnes of CO2e. MetLife suppliers scored above average on the CDP Supply Chain Questionnaire. 81% of suppliers in the program reporting having their own forward-looking climate targets, and 76% of suppliers are engaging their own suppliers on climate issues.. MetLife drives this impact through engagement with suppliers on climate change and sustainability throughout the year. Following completion of the CDP Supply Chain survey, annual sustainability review meetings are scheduled to discuss the supplier's GHG emissions data, environmental cost saving strategies, best practices and potential collaborative opportunities moving forward. Through this program, MetLife has gained important Scope 3 emissions data, shared best practices with suppliers to encourage them to further their sustainability programs, and realized emissions reductions in our own portfolio through new sustainability initiatives, such as partnerships with our dining service providers, printing and publishing services partners, paper and office supply providers, furniture/office material providers, and more.

Comment
MetLife engages its suppliers on climate change and GHG emissions through its supplier selection and supplier management programs. To mitigate the impact of our supply chain, we seek to do business with organizations that operate responsibly and embrace environmental stewardship. Through our Supply Chain Sustainability Program, MetLife has incorporated sustainability into the supplier sourcing and management process. Our Global Procurement Policy outlines our expectations with regard to legal compliance and risk management as well as quality and cost considerations. When responding to a request for a proposal, all potential suppliers must fill out a questionnaire that requests sustainability information. MetLife has been a member of the CDP Supply Chain Program since 2012. Through this program, we gather information on emissions reductions activities, as well as identify opportunities for collaboration, from suppliers through the annual CDP Supply Chain questionnaire. In 2020, MetLife engaged over 130 of our top and critical suppliers to reduce their GHG emissions, and achieved our target to have 100 of our top suppliers disclosing their GHG emissions data and emission reduction activities by 2020, with over 100 total suppliers disclosing. Each year MetLife evaluates and adds new suppliers to this program. MetLife uses the CDP Questionnaire as part of the MetLife supplier management program's scorecard process. Individual suppliers' CDP Questionnaire Scores feed into a section in the Supplier Scorecard that focuses on Environmental Sustainability. The strategy for engagement for each supplier is determined through achievement on this Section. The Company's priorities for engagement are calculated through a score that is attributed to the suppliers' completion of the CDP Supply Chain Questionnaire, respective CDP Questionnaire scores, improvement from the previous CDP Questionnaire Response and other sustainability practices or innovation opportunities that have been offered to MetLife. In addition, MetLife awards suppliers in the Supply Chain Sustainability Program for exemplary sustainable practices, collaborative opportunities, or innovative environmental product offerings, and invites suppliers to the annual Supplier Diversity & Sustainability Forum.

Type of engagement
Innovation & collaboration (changing markets)

Details of engagement
Run a campaign to encourage innovation to reduce climate impacts on products and services

% of suppliers by number
1

% total procurement spend (direct and indirect)
39

% of supplier-related Scope 3 emissions as reported in C6.5
21

Rationale for the coverage of your engagement
The MetLife supplier base is tiered and top tiered suppliers (Critical/Major Suppliers) are managed through a supplier management process that includes a higher level of supplier oversight and scorecarding. The list of suppliers that are engaged through the Supply Chain Sustainability program is mostly comprised of MetLife's "critical" and "major" suppliers and a few non-critical suppliers as well. There are a few critical and major suppliers that were not engaged in 2020 due to relatively small environmental impacts on the MetLife enterprise. Conversely, MetLife engages a few non-critical vendors in the program due to their relatively high environmental impact on the MetLife enterprise (such as electronic waste vendors, furniture companies, travel partners, dining services partners, etc.). The suppliers engaged in the Supply Chain Sustainability program are the same suppliers we invite to participate in our sustainability awards and Supplier Diversity & Sustainability Forum, and work with closely to identify innovation and collaboration opportunities.

Impact of engagement, including measures of success
Through the CDP Supply Chain Questionnaire and MetLife's Supply Chain Sustainability Program, MetLife has started working with some of its most critical suppliers to reduce their own emissions, as well as collect data in order to track our Scope 3 emissions and measure success of engagement. This program incentivizes innovation and collaboration through questions targeted at collaborative opportunities. In addition, MetLife awards suppliers in the Supply Chain Sustainability Program for exemplary sustainable practices, collaborative opportunities, or innovative environmental product offerings, and invites suppliers to the annual Supplier Diversity & Sustainability Forum. In 2020, we engaged more than 130 suppliers through this program. According to the CDP, MetLife's suppliers reported total emissions reductions of 69.58 million mega tonnes of CO2e. MetLife suppliers scored above average on the CDP Supply Chain Questionnaire. 81% of suppliers in the program reporting having their own forward-looking climate targets, and 76% of suppliers are engaging their own suppliers on climate issues. MetLife drives this impact through engagement with suppliers on climate change and sustainability throughout the year. Following completion of the CDP Supply Chain survey, annual sustainability review meetings are scheduled to discuss the supplier's GHG emissions data, environmental cost saving strategies, best practices and potential collaborative opportunities moving forward. Through this

program, MetLife has gained important Scope 3 emissions data, shared best practices with suppliers to encourage them to further their sustainability programs, and realized emissions reductions in our own portfolio through new sustainability initiatives, such as partnerships with our dining service providers, printing and publishing services partners, paper and office supply providers, furniture/office material providers, and more.

Comment

MetLife awards suppliers in the Supply Chain Sustainability Program for exemplary sustainable practices, collaborative opportunities, or innovative environmental product offerings, and invites suppliers to the annual Supplier Diversity & Sustainability Forum.

Type of engagement

Compliance & onboarding

Details of engagement

Included climate change in supplier selection / management mechanism
Code of conduct featuring climate change KPIs
Climate change is integrated into supplier evaluation processes

% of suppliers by number

100

% total procurement spend (direct and indirect)

100

% of supplier-related Scope 3 emissions as reported in C6.5

100

Rationale for the coverage of your engagement

All suppliers are expected to follow MetLife's Supplier Code of Business Ethics, which includes a section on environmental protection. It is important that all suppliers are following the same guidelines and expectations. In the code, we state, "We expect all those who work with MetLife, including our suppliers, to act in a way consistent with our principles, and to adhere to our standards. It is the responsibility of all Suppliers to comply with the terms of any agreements made with MetLife in addition to the guidelines outlined below." "Supplier" refers to any third-party and its personnel, including sub-contractors, providing goods, services, and/or deliverables to MetLife. In addition, we have embedded sustainability clauses into our Master Procurement Agreements and ask environmental questions in our requests for proposals, as well as within our supplier onboarding processes.

Impact of engagement, including measures of success

MetLife engages its suppliers on climate change and GHG emissions through its supplier selection and supplier management programs. To mitigate the impact of our supply chain, we seek to do business with organizations that operate responsibly and embrace environmental stewardship. Through our Supply Chain Sustainability Program, MetLife has incorporated sustainability into the supplier sourcing and management process. Our Global Procurement Policy outlines our expectations with regard to legal compliance and risk management as well as quality and cost considerations. When responding to a request for a proposal, all potential suppliers must fill out a questionnaire that requests sustainability information. Our Supplier Code of Business Ethics also includes information on environmental protection expectations. Through these mechanisms listed above, we integrate climate and environmental matters into the supplier evaluation and supplier selection process for all suppliers. In addition, critical and high-impact suppliers are weighted on sustainability criteria through MetLife's supplier management scorecard program. MetLife has been a member of the CDP Supply Chain Program since 2012. Through this program, we gather information on emissions reductions activities, as well as identify opportunities for collaboration, from suppliers through the annual CDP Supply Chain questionnaire. In 2020, MetLife engaged more than 130 of our top and critical suppliers to reduce their GHG emissions, and the Company achieved our goal to have 100 of our top suppliers disclosing their GHG emissions data and emission reduction activities by 2020. Each year MetLife evaluates and adds new suppliers to this program. In addition, MetLife awards suppliers in the Supply Chain Sustainability Program for exemplary sustainable practices, collaborative opportunities, or innovative environmental product offerings, and invites suppliers to the annual Supplier Diversity & Sustainability Forum.

Comment

N/A

C12.1b

(C12.1b) Give details of your climate-related engagement strategy with your customers.

Type of engagement
Education/information sharing

Details of engagement
Run an engagement campaign to education customers about your climate change performance and strategy

% of customers by number
100

% of customer - related Scope 3 emissions as reported in C6.5
0

Portfolio coverage (total or outstanding)
All of the portfolio

Please explain the rationale for selecting this group of customers and scope of engagement
Although we cannot guarantee what percentage of customers are actually engaged, one hundred percent of MetLife's customers have the opportunity to learn about our corporate social responsibility initiatives, including those related to climate change, through the Company's public communications (e.g., websites, annual reports, blogs, social media, etc.), the Request for Proposal/Request for Information Process, or through direct engagement with MetLife. MetLife is committed to building a more secure future for individuals, families and communities around the world and it is important to MetLife that our customers are aware of the efforts we are taking to ensure a healthy environment for generations to come.

Impact of engagement, including measures of success
MetLife engages with its customer base through various communication channels, including its internal and external websites, corporate citizenship report, corporate blog, social media, and press releases, in addition to engaging associates to promote environmental stewardship with clients. For online communications, measures of success include number of impressions, website "clicks", comments, and "likes". As one example, in the month following the launch of our Sustainability Report in 2020, we had over 12,000 people visit our sustainability website and over 4,500 people download the report. Customers, investors and stakeholders may also inquire about environmental stewardship at MetLife by emailing the Global Sustainability Team at gogreen@metlife.com. In addition, MetLife's climate change mitigation plans and sustainability efforts are regularly requested as part of the Request for Proposal (RFP) process and information requests from global vendors and customers. The ability to respond to and request sustainability data during the RFP process provides MetLife the opportunity to engage with vendors and customers wishing to conduct business with an environmentally friendly Company, adding to MetLife's competitive advantage.

C-FS12.1c

(C-FS12.1c) Give details of your climate-related engagement strategy with your investee companies.

Type of engagement
Information collection (Understanding investee behavior)

Details of engagement
Climate change is integrated into investee evaluation processes

% of investees by number
100

% Scope 3 emissions as reported in C-FS14.1a/C-FS14.1b
0

Portfolio coverage
Majority of the portfolio

Rationale for the coverage of your engagement
MIM believes active engagement with company leadership is a key to managing investment risk. Our investment analysts frequently interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as part of the portfolio monitoring process. Ongoing dialogue helps to raise awareness of sustainable business practices. While many of our engagement conversations with issuers and investment partners focus on the financial aspects – including buy-sell-hold considerations - of our investment relationships, we recognize that market expectations have shifted and continue to evolve. We are aware that systemic risks, such as those associated with climate change and human rights (among others), should be discussed and evaluated in the context of other material financial and non-financial risks.

Impact of engagement, including measures of success
MIM's investment analysts frequently engage with an investee company's management team throughout the lifecycle of an investment to foster an ongoing dialogue about sustainable business practices. Matters pertaining to environmental issues are identified and discussed to determine the company's impact on the environment, including air, water, land protection, climate change and resource use, and the risk that such issues present to the credit profile or business operations. As one example, MIM's fixed income corporate research analysts are responsible for conducting engagement as part of their overall credit analysis of the issuer. Beginning with the initial due diligence process and as part of the portfolio monitoring process, analysts frequently engage with company management to foster an ongoing dialogue regarding sustainable business practices. To that end, we have constructed a detailed ESG Engagement Question Bank to evaluate and track company governance, transparency, and track record of ESG related factors. We may engage management where we see potential risk and ask questions about governance structures, progress toward commitment to environmental improvements or other areas. Additionally, when conducting our liability review, we consider ESG factors, such as environmental or possible contingent liabilities from a litigation perspective. Companies that have dealt with these issues in the past may get a higher level of scrutiny to ensure that management teams are making progress on ESG issues and demonstrating commitment to policies to avoid such incidents in the future. For energy and other commodity-linked sectors, our analysts may assess how the companies are managing environmental issues and track any improvements or negative catalysts that could impact the asset's valuation. Specifically, MIM's public fixed income U.S. municipal bond team assesses U.S. counties that are particularly vulnerable to environmental risks, including extreme weather events and natural disasters. In one instance, engagement discussions with a county's officials were focused on their ability to address the threat of climate change by assessing the vulnerability of key public infrastructure and implementation of a county-wide strategic plan to reduce flooding risk. The discussions revealed that this will likely lead to debt funded cap-ex as the county must address new and mandated regulatory projects. As another example, MIM's agricultural and commercial mortgage lending asset originators are tasked with sourcing and underwriting transactions. These efforts require getting to know our borrowers and respective business practices. Engagement is the most effective way to discuss potential risks and opportunities, including those involving ESG-related considerations. Additionally, MIM's real estate team has developed guidelines on our engagement approach with property managers. Additionally, MIM's real estate equity team acts as a strategic partner, engaging in dialogue with our stakeholders—from tenants and residents, the community, to our staff, clients, and investors—helping facilitate successful, long-term relationships. One best practice stated in MIM's supplemental equity real estate policy is to "increase awareness of efficiency and sustainability among all stakeholders including investors, service providers, property management teams, tenants, residents and vendors." This includes educating MIM partners to facilitate adoption of sustainable practices, such as the use of sustainable building products, recycling and green cleaning at all newly acquired MIM-managed properties.

Type of engagement
Engagement & incentivization (changing investee behavior)

Details of engagement
Exercise active ownership

% of investees by number
100

% Scope 3 emissions as reported in C-FS14.1a/C-FS14.1b
0

Portfolio coverage
Majority of the portfolio

Rationale for the coverage of your engagement
As previously mentioned, MIM believes active engagement with company leadership is a key to managing investment risk. Investment analysts frequently interact and engage in discussions with a firm's senior management throughout the initial due diligence process and as part of the portfolio monitoring process. An ongoing dialogue helps to raise awareness of sustainable business practices.

Impact of engagement, including measures of success
As one example, MIM's equity real estate team acts as a strategic partner, engaging in dialogue with our stakeholders—from tenants and residents, the community, to our staff, clients, and investors—helping facilitate successful, long-term relationships. One best practice stated in the MIM's supplemental equity real estate policy is to "increase awareness of efficiency and sustainability among all stakeholders including investors, service providers, property management teams, tenants, residents and vendors." This includes educating MIM partners to facilitate adoption of sustainable practices, such as the use of sustainable building products, recycling and green cleaning at all newly acquired properties across the portfolio. MIM utilizes our SUSTAIN Property ESG Model to implement ESG tactics at the asset level including: Monitor: Collect data, set targets, and report on progress. Manage: Develop action plans, continually improve building operations maintenance and identify and mitigate risk. Certify: Where feasible and practical, secure building performance certifications in alignment with market preference and competitive strengths. Celebrate: Communicate success with stakeholders and collaborate on future ESG strategies. In addition, MIM's investment analysts attend conferences and host onsite meetings to stay informed of current and emerging trends in ESG. In 2020, as one example, a MIM public fixed income utilities credit analyst based in LatAm attended a presentation that, in part, focused on the measures taken to address Chile's unprecedented drought and climate changes. A range of questions were asked of this utility company's Chief Finance Officer & Chief Resilience Officer, particularly regarding ESG integration policies and practices. From the questions asked, our analyst was able to uncover that the utility company has deployed a several hundred million (U.S.) dollars investment plan aimed to generate greater resilience and autonomy to their business operations. The company executive emphasized that their efforts are aimed at reducing their carbon footprint through a process to transform wastewater into electricity, natural gas and fertilizer from agricultural use. He also confirmed the company's commitment to reduce Scope 1 and 2 emissions by more than 50% and Scope 3 emissions by more than 15% by 2030 from their 2017/18 levels. Our analyst left the meeting with the perception that the company is a step ahead of local peers to cope with the current water situation, as well as having a comprehensive plan to reduce their overall corporate carbon footprint within the next 10 or so years.

Type of engagement
Innovation & collaboration (changing markets)

Details of engagement
Run a campaign to encourage innovation to reduce climate change impacts

% of investees by number
4

% Scope 3 emissions as reported in C-FS14.1a/C-FS14.1b
0

Portfolio coverage
Minority of the portfolio

Rationale for the coverage of your engagement
MIM encourages innovation and collaboration among all investees. As an example, MIM's Real Estate ESG Challenge encourages third-party property teams to reduce energy consumption. This program recognizes and celebrates investment properties that have made significant progress toward our energy efficiency and sustainability goals. Each year, an ESG assessment survey is sent to all investment property teams, asking them to highlight innovative sustainability initiatives and/ or successful energy reduction efforts. MIM's equity real estate assets are a subset of MIM's overall assets under management (AUM), representing approximately $24.8 billion of MIM's total $659.6 billion in AUM as of December 31, 2020 (at estimated fair value), or approximately 4% total assets under management.

Impact of engagement, including measures of success
MIM reviews the ESG assessment survey award applications and then awards winners with a plaque recognizing their achievements. In 2020, winners were given additional recognition through case studies, highlighting the value of ENERGY STAR resources and achieving ENERGY STAR certification. To promote further progress and further embed best practices across the MIM managed real estate investment portfolio, successful energy efficiency strategies implemented by the winners were summarized and circulated to all property teams in an educational document called "10 Winning ESG Strategies." This program incentivizes properties to proactively take action to reduce the properties' environmental footprint. By 2025, MIM's real estate team aims to reduce energy consumption and greenhouse gas emissions by 20% in its investment portfolio. In 2020 alone, some of MIM's real estate assets reduced energy consumption by more than 2%. 2020 winners included 3040 Post Oak in Houston, Texas and One MetroCenter in Tampa, Florida, which were featured in MetLife's 2020 Sustainability Report.

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

MetLife believes that building a culture of sustainability across the organization is a critical step in driving successful achievement of environmental goals. In order to build a culture of sustainability, drive operational excellence, and spur innovation, MetLife actively engages employees on climate change and other environmental issues through its comprehensive Company-wide environmental employee engagement program, Our Green Impact, which empowers associates to reduce their carbon footprint at the office, at home and in the community.

This program provides numerous opportunities for employees across MetLife to get involved in sustainability initiatives, including an online discussion forum, Green Tips of the Week, a sustainability newsletter and volunteer opportunities. Employees can also participate in a quarterly speaker series — a virtual educational program where employees learn from sustainability experts about important issues, emerging trends and best practices.

One signature event is the annual MetLife EcoChallenge: a two-week team-based environmental challenge in which associates from around the world commit to green behavior changes, earn points for logging their actions and sharing their success on an online platform, and have the opportunity to win small prizes. MetLife's Green Teams are another central component and are composed of office-based groups of associates who help promote environmental awareness and green business practices. Currently, more than 22 global teams facilitate environmentally focused volunteer initiatives and organize ongoing programs focused on energy conservation, waste and recycling, and more.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

Trade associations
Funding research organizations
Other

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association
National Insurance Crime Bureau (NICB)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The NICB mission is to lead a united effort of insurers, law enforcement agencies and representatives of the public to prevent and combat insurance fraud and crime through data analytics, investigations, training, legislative advocacy and public awareness. One focus area for NICB is fraud during times of disaster. Tips and other resources on disaster fraud are available on the NICB website. As one example, in 2017, the NICB Annual Report, Taking Fraud by Storm, was dedicated to fighting fraud to protect consumers and communities following a natural disaster. NICB, in partnership with GIC, continues to sponsor the development of a participation-based database of aerial imagery for use in catastrophe response and management.

How have you influenced, or are you attempting to influence their position?
MetLife is a member company and is actively involved with the organization. We have representation on the GIC Advisory Board with focus on the imagery database development.

Trade association
Institute for International Finance Sustainable Finance Working Group (IIF SFWG)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
The IIF SFWG was launched in 2018 in recognition of the increasing relevance of sustainability to member business models and the growing number of policy initiatives intended to foster a more sustainable financial system. Key objectives are: • To promote capital market solutions, strategies and practices that support the scaling up of sustainable finance, including co-financing with multilaterals. • To identify barriers to—and catalysts for—the broader mobilization of private finance, e.g. those related to regulation, the role of national authorities and multilateral initiatives. • To promote effective climate-related financial disclosures across jurisdictions, notably through support for implementation of the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD) and addressing data gaps. • To contribute to efforts to scale up sustainable investment and mainstream impact investment, including around taxonomy, rationalizing sustainable investment terminology and market infrastructure (e.g. a broader range of instruments including derivatives, appropriate benchmarks, impact-labeled funds, ratings).

How have you influenced, or are you attempting to influence their position?
As a member company, MetLife engages in IIF climate-related work of relevance to our business objectives and contributes to responses to public consultations and development of white papers.

Trade association
SIFMA Asset Management Group (SIFMA AMG) and SIFMA Sustainable Finance Working Group (SIFMA SFWG)

Is your position on climate change consistent with theirs?
Consistent

Please explain the trade association's position
SIFMA is a member of the U.S. Climate Finance Working Group and its position on climate change is reflected in recently published principles for a U.S. Transition to a Sustainable Low-Carbon Economy. These follow below. • Set science-based climate policy goals that align with the Paris Agreement • Increase and strengthen U.S. international engagement • Provide clear long-term policy signals that foster innovation in financial services • Price carbon and leverage the power of markets • Minimize costs and support jobs in the transition • Foster international harmonization of taxonomies, data standards and metrics • Promote more robust climate disclosure and international standards • Ensure climate-related financial regulation is risk-based • Build capacity on climate risk modeling and scenario analysis • Strengthen post-disaster recovery, risk mitigation and adaptation

How have you influenced, or are you attempting to influence their position?
As a member company is engaged through SIFMA Asset Management Group and SIFMA Sustainable Finance Task Force in development of responses to calls for public input on various policies relating to climate change disclosure and regulation.

C12.3d

(C12.3d) Do you publicly disclose a list of all research organizations that you fund?
No

C12.3e

(C12.3e) Provide details of the other engagement activities that you undertake.

MetLife is a Founding Member of the Climate Leadership Council (CLC) – an international policy institute founded in collaboration with business, opinion and environmental leaders to promote a carbon dividends framework as the most cost-effective, equitable and politically-viable climate solution.

MetLife is also a member of the Chamber of Commerce and active on the Environmental Affairs and Sustainability Committee. The Chamber advocates on behalf of its members for effective solutions to critical climate-related issues.

MetLife is a member of the Embankment Project for Inclusive Capitalism (EPIC). EPIC is comprised of industry-leading companies across multiple verticals with the goal of identifying and creating new metrics to measure and demonstrate long-term value to financial markets. MetLife was actively involved in an initiative to better tie corporate efforts to the SDG's, many of which have an environmental component.

In 2019, the Company also became the first U.S. life insurer to obtain Fitwel certification for its corporate offices. Fitwel is a global health certification system for buildings developed by the Center for Active Design in partnership with the U.S. Center for Disease Control and Prevention and The General Services Administration. By being involved with Fitwel, MetLife is helping drive wellness and productivity building management best practices across the real estate industry.

MetLife launched a new partnership with the UN Global Compact in 2020. The mandate of the U.N. Global Compact is to guide and support the global business community in advancing U.N. goals and values through responsible corporate practices. This includes commitment to act in the interest of sustainable development across our business, including our products and services. We anticipate working more closely with the UN Global Compact on climate-related topics in the future.

MetLife is also engaged with the following two organizations on the topics of climate risk:

· **Geneva Association Climate Change and Emerging Environmental Topics Working Group (CC&EE WG)**

The Geneva Association is an international insurance industry think tank. It has conducted research on topics of relevance for the insurance industry for the past 46 years. The Geneva Association CC&EE WG is one of seven Geneva Association research workstreams.

MetLife is closely engaged with the Geneva Association CC&EE WG which fully recognizes the challenges presented by climate and environmental issues. Current research conducted by the CC&EE addresses the most pressing challenges – from flooding to eroding ecosystems – and aims to identify the role insurers and other stakeholders can play to help mitigate and adapt to the new normal.

· **North American Chief Risk Officer Council**

The North American CRO Council is a professional risk management group that seeks to develop and promote sound practices in risk management throughout the insurance industry.

MetLife is actively involved in the CRO Council work to promote sound climate-related risk management practices.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

MetLife engages with key constituents on the topic of climate change. Our advocacy efforts are primarily focused on financial regulations and other issues directly related to our business model and product offerings as an insurance and financial services company.

MetLife has an official climate change policy statement, which can be found on our sustainability website (https://www.metlife.com/content/dam/metlifecom/us/sustainability/pdf/data/policies-codes/MetLife_Position_Statement_on_Climate_Change.pdf). Our direct and indirect policy activities are consistent with this strategy. Before signing onto trade organizations, corporate pledges, and other policy-related activities, all MetLife employees must undergo the appropriate approval process, including vetting activity and subject matter with appropriate senior finance, risk or investment leadership. The Corporate Affairs department has a news media policy, a public speaking policy, thought leadership policy, public official interaction policy, employee association with NGOs policy, and corporate contributions policy. All of these policies ensure that all public MetLife messages and engagements will consistently and accurately reflect MetLife's positions on a variety of topics, including climate change.

Furthermore, we publish our climate change and sustainability information in our Sustainability Report, the Global Impact Report, following the GRI Standards. By releasing and sharing this information, we engage our shareholders, investors, customers, and other stakeholders in our environmental initiatives and promote greater awareness of global environmental issues. MetLife indirectly influences attitudes toward climate policy through the publication of our climate change and sustainability activities per GRI standards in our Sustainability Report and the Global Impact Report. These publications are closely reviewed by the Sustainability Team, in conjunction with a working group consisting of many departments and geographies, for consistency with MetLife's climate strategy.

In 2020, MetLife and MetLife Foundation committed $25 million toward COVID-19 recovery and relief efforts globally. MetLife Foundation was founded in 1976 to continue MetLife's long tradition of corporate contributions and community involvement. MetLife Foundation has a global focus on financial health and stronger communities – supporting education, health, arts and culture, and employee volunteerism and engagement. As part of MetLife's new 2030 environmental goals, MetLife Foundation committed $10 million to environmental causes. One example of longstanding environmental impact is MetLife Foundation's contribution to The Trust for Public Land (TPL), which the Foundation has supported for more than 22 years to create and enhance urban parks and playgrounds across the United States. In New York City, where MetLife Foundation has funded TPL's work since 1995, newly created playgrounds include green infrastructure design elements that prevent stormwater runoff, a cause of pollution. The above actions are carefully vetted by the Global Sustainability Team to maintain consistency with MetLife values and the Company's climate change strategy.

MetLife employees often also volunteer through the Our Green Impact employee engagement program with local environmental non-governmental organizations and may apply for MetLife Foundation volunteer grants for these projects. Each of the volunteer organizations is carefully vetted by the Global Sustainability Team to maintain consistency with MetLife values and the Company's climate change strategy.

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
metlife 10k 2021.pdf

Page/Section reference
Pg. 27 includes information on Environmental Laws and Regulations 37 ESG Risk 40-43 catastrophe risk, technological risk, and disaster recovery 41 includes information on climate risk

Content elements
Governance
Strategy
Risks & opportunities
Other metrics

Comment
MetLife’s CDP response is supported by our financial disclosures, including the Form 10-K.

Publication
In voluntary sustainability report

Status
Complete

Attach the document
2020-sustainability-report.pdf

Page/Section reference
All, especially Environment Section (pg. 50) and Environment Data (pg. 159)

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
MetLife publishes our climate change and sustainability information in our annual Sustainability Report, following the Global Reporting Initiative (GRI) Standards. In 2019, we began including a Sustainability Accounting Standards Board (SASB) Index and a TCFD Index to enhance our disclosures. By releasing and sharing this information, we engage our shareholders, investors, customers, and other stakeholders in our environmental initiatives and promote greater awareness of global environmental issues.

Publication
In other regulatory filings

Status
Underway – previous year attached

Attach the document
2020 NAIC Climate Risk Survey_ 9.23.20_ CLEAN.docx

Page/Section reference
All

Content elements
Governance
Strategy
Risks & opportunities
Emission targets

Comment
The NAIC Climate Risk Survey is an important source of disclosure for MetLife's climate change governance, strategy, and climate risk and opportunity management processes.

Publication
In mainstream reports

Status
Complete

Attach the document
2021-MetLife-Proxy-NEXT-GEN-2021-04-28T195819.138-Full-Post-Filing-w-out-proxy-card-04.28.21.pdf

Page/Section reference
pg. 9-12, 43-46, 66, 73

Content elements
Governance
Strategy

Emission targets

Comment
MetLife's CDP response is supported by our annual financial filings, including the Proxy Statement.

Publication
In voluntary communications

Status
Complete

Attach the document
sustainability website.png

Page/Section reference
all

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment
MetLife's customers have the opportunity to learn about our corporate social responsibility initiatives, including those related to climate change, through the Company's public communications (e.g., websites, blogs, social media, etc.), the Request for or through direct engagement with MetLife. The Sustainability Website is home to MetLife's climate change statement and ESG Data Center. MetLife is committed to building a more secure future for individuals, families and communities around the world and it is important to MetLife that our customers are aware of the efforts we are taking to ensure a healthy environment for generations to come.

C-FS12.5

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

	Industry collaboration	Comment
Reporting framework	Principles for Responsible Investment (PRI) Other, please specify (GRI, SASB, TCFD)	MetLife reports key economic, social and environmental performance indicators, aligned with commonly used frameworks including GRI, SASB and TCFD. These indicators were recently published within MetLife's 2020 Global Sustainability Report.
Industry initiative	Principles for Responsible Investment (PRI) Other, please specify (Climaership Council, GRESB, DOE Better Building Challenge, Geneva Association Task Force on Climate Change Risk Assessment Series, Institute for International Finance Sustainable Finance Working Group:)	MIM was proud to become a signatory to PRI in 2019, committing to adopt and implement PRI's six principles across its investment portfolio. MIM is a signatory to PRI since 2019, and is committed to adopt and implement PRI's six principles across our investment portfolio. MIM equity real estate's ESG action plan involves several steps, beginning at the inception of an asset's acquisition or new development project. We target certifications including LEED, BREEAM and Fitwel. We pursue GRESB standards for several of our funds and all of our assets are benchmarked for energy, water and waste in the Energy Star Portfolio Manager tool. We report to the Department of Energy's Better Building Challenge, where data is publicly disclosed, and efforts are ongoing throughout the year to ensure data quality and accuracy. MetLife believes addressing climate change is beneficial for the health and well-being of our customers, employees, and communities. As such, MetLife is a founding member of the Climate Leadership Council, a coalition of policy, business, and environmental leaders who have come together to promote an equitable, cost effective climate solution for the U.S. economy which endorses carbon pricing and dividends as the best policy response to climate change. As such, MetLife is a founding member of the Climate Leadership Council, a coalition of policy, business, and environmental leaders who have come together to promote an equitable, cost effective climate solution for the U.S. economy which endorses carbon pricing and dividends as the best policy response to climate change. Geneva Association Task Force on Climate Change Risk Assessment Series: Climate Change Risk Assessment for Insurers' Balance Sheets: As a member of the Geneva Association Task Force, MetLife reviewed and contributed comments to drafts of a report, Climate Change Risk Assessment for the Insurance Industry (published February 2021) and an Issues Brief, Insurance Industry Perspectives on Regulatory Approaches to Climate Risk Assessment (published June 2021). Institute for International Finance Sustainable Finance Working Group: As a member of the IIF SFWG, MetLife commented on drafts of a white paper, Prudential Pathways: Industry Perspectives on Supervisory and Regulatory Approaches to Climate-Related and Environmental Risks (published January 2021).
Commitment	Other, please specify (U.N. Global Compact)	In addition, MetLife joined the United Nations Global Compact in 2020, the world's largest corporate sustainability initiative. The U.N. Global Compact calls for companies to align their operations and strategies with 10 universal principles in the areas of human rights, labor, the environment, and anti-corruption .

C14. Portfolio Impact

C-FS14.1

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Comment
Bank lending (Bank)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	No, but we plan to do so in the next two years	<Not Applicable>	Broadly, MIM continues to partner with MetLife's Global Risk Management team to evaluate vendor solutions that address TCFD and other climate scenario-related recommendations. The intent of these efforts is to identify the best strategy moving forward and to find a solution that yields useful decision-making information for not only MetLife's general account, but also MIM's institutional investor portfolios. Specific to equity real estate investments, as one example, MIM is considering the impact of transition risk from factors such as potential carbon-related regulations and carbon taxes. Additionally, as part of the MetZero program, MIM is pursuing a carbon neutrality goal in several real estate portfolios including significant MetLife general account investment portfolio participation. MIM achieved carbon neutrality for the in-scope portfolios in 2020. The program is based on a Carbon Cascade approach whereby MIM seeks to: 1) reduce emissions at each asset; 2) add on-site renewables, where feasible; and 3) invest in off-site opportunities. MIM is undertaking this approach in an effort to reduce emissions and the need for renewable energy credits and carbon offsets in future years. 2030 Environmental Goals: MetLife established 11 new 2030 Environmental Goals, including a commitment to power all MIM-managed and controlled real estate investments with 100% renewable electricity.
Investing (Asset owner)	No, but we plan to do so in the next two years	<Not Applicable>	In 2020, we conducted analysis of the warming potential of a sample of our corporate portfolio using a third-party data provider. We will build on this sample analysis in 2021, to identify concentrations and sectors within our portfolio that contribute to climate change. Comments offered within C-FS14.1 "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above. Comments offered within C-FS14.1 "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above. Comments offered within C-FS14.1 "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above.
Insurance underwriting (Insurance company)	No	<Not Applicable>	
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS14.1c

(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 "Investments" emissions or alternative carbon footprinting and/or exposure metrics)

Since the publication of the TCFD final report in June 2017, MetLife continues to review the guidance presented, including recommendations on utilization of climate science-based scenario analysis. In 2020, we conducted analysis of the warming potential of a sample of our corporate portfolio using a third-party data provider. We will build on this sample analysis in 2021, to identify concentrations and sectors within our portfolio that contribute to climate change.

There are a number of methodologies organizations can leverage to calculate Scope 3 Category 15 "Investments" GHG emissions; however, one standard, commonly used methodology has not yet emerged to inform decision useful actions and MetLife believes it is essential to analysis of the TCFD and other recommendations to identify the best strategy moving forward and a solution that yields useful information for decision-making. Therefore, in partnership with MetLife's global risk team, due diligence efforts and assessments are working with several vendors for corporate fixed income and real estate investment asset sectors, To help facilitate these efforts, MetLife's global risk team recently created a new position and hired an associate whose primary responsibilities will include building a second line risk function oversight process and framework for ESG risks, including those associated with climate change, as well as conducting a gap assessment of MetLife's existing ESG abilities and developing an ESG risk identification framework to track existing and emerging ESG issues. It is also important to highlight that, included within MetLife's 2019 and 2020 Sustainability Report, the Company developed a TCFD Index to make it easier for investors and other stakeholders to evaluate our climate-related disclosures. Finally, PRI has aligned its annual reporting framework to TCFD. As an investment manager signatory to PRI, MIM intends to comply with all PRI reporting requirements, including those aligned with TCFD.

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes	Specific to MIM's real estate equity investments, the SUSTAIN Property ESG Model is utilized to implement ESG tactics at the asset level: Monitor: Collect data, set targets, and report on progress. Manage: Develop action plans, continually improve building operations maintenance and identify and mitigate risk. Certify: Where feasible and practical, secure building performance certifications in alignment with market preference and competitive strengths. Celebrate: Communicate success with stakeholders and collaborate on future ESG strategies. To help align this portfolio with a well below 2-degree world, by 2025, MIM's real estate team aims to reduce energy consumption and greenhouse gas emissions by in its investment portfolio. In 2019 alone, we reduced energy consumption by more than 3.3%. MIM also continues to expand its responsible investments portfolio. As of December 31, 2020, MIM-managed responsible investments totaled more than $74 billion at estimated fair value . We define responsible investments as investments that achieve both a market financial return and promote social and/or environmental benefits. MIM's responsible investments focus on the following core areas: 1) infrastructure; 2) green investments; 3) municipal bonds; 4) affordable housing; and 5) impact investments. As of year-end 2020, MIM managed green investments totaled more than $28 billion at estimated fair value and include ownership stakes in wind and solar farms, held in MetLife's general account and institutional investor client portfolios. Finally, MetLife established 11 new 2030 Environmental Goals, including commitments to power all MIM-managed and controlled real estate investments with 100% renewable electricity and originate $20 billion of new MIM-managed green investments. *MIM may periodically refine or otherwise modify its definition of responsible investments and the components thereof based on data availability or other factors. In the current year MIM updated the definition of responsible investments to reflect the addition of certain assets in the green investments and infrastructure investments categories. See pg. 64 and 70 of the 2020 Sustainability Report for more details: https://sustainabilityreport.metlife.com/content/dam/metlifecom/us/sustainability/pdf/report/2020/2020-sustainability-report.pdf.
Investing (Asset owner)	Yes	Comments offered within C-FS14.3 "Investing – Asset Manager" section, also apply to MetLife's general account investment portfolio. Please see comments above. In addition, MetLife took action to improve alignment with a well below 2-degree world, by directing MIM to implement new MetLife general account exclusions. This included divesting and phasing out direct holdings in manufacturers of assault weapons (automatic and semiautomatic) intended for sale to civilian customers, direct producers of controversial weapons (including cluster munitions, landmines, and biological and chemical weapons), tobacco (including vaping and e-cigarettes manufacturers), and no new investments in miners or utilities deriving 25% or more of their revenue from thermal coal for MetLife's general account .
Insurance underwriting (Insurance company)	Yes	As part of our ongoing practice, our underwriting appetite is regularly reviewed and adjusted to manage our exposure to environmental risk. A full understanding of the risks we insure is inherent in our underwriting process. This understanding begins at the time the individual contract is bound and continues to be monitored during the life of the insurance policy.
Other products and services, please specify	Not applicable	

C-FS14.3a

(C-FS14.3a) Do you assess if your clients/investees' business strategies are aligned to a well below 2-degree world?

	We assess alignment	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	No, but we plan to do so in the next two years	While no firm timeframe has been set, we continue to monitor and envision that actions could be taken to undertake this type of analysis as client and regulatory demand requires. We would however underscore the need for improvement to existing vendor tools for measurement and assessment if standardized, decision-useful information and outcomes are to be achieved. Standardization and availability of data related to sustainability outcomes across all asset classes – public and private -remains a challenge.
Investing (Asset owner)	Yes, for some	In 2020, we conducted analysis of the warming potential of a sample of our corporate portfolio using a third-party data provider. We will build on this sample analysis in 2021, to identify concentrations and sectors within our portfolio that contribute to climate change.
Insurance underwriting (Insurance company)	No, but we plan to do so in the next two years	While no firm timeframe has been set, we continue to monitor and envision that actions could be taken to undertake this type of analysis as client and regulatory demand requires. We would however underscore the need for improvement to existing vendor tools for measurement and assessment if standardized, decision-useful information and outcomes are to be achieved.
Other products and services, please specify	<Not Applicable>	<Not Applicable>

C-FS14.3b

(C-FS14.3b) Do you encourage your clients/investees to set a science-based target?

	We encourage clients/investees to set a science-based target	Please explain
Bank lending (Bank)	<Not Applicable>	<Not Applicable>
Investing (Asset manager)	Yes, for all	While no firm timeframe has been set, we continue to monitor and envision that actions could be taken to undertake this type of analysis as client and regulatory demand requires. We would however underscore the need for improvement to existing vendor tools for measurement and assessment if standardized, decision-useful information and outcomes are to be achieved. Standardization and availability of data related to sustainability outcomes across all asset classes – public and private -remains a challenge.
Investing (Asset owner)	No, but we plan to do so in the next two years	While no firm timeframe has been set, we continue to monitor and envision that actions could be taken to undertake this type of analysis as client and regulatory demand requires. We would however underscore the need for improvement to existing vendor tools for measurement and assessment if standardized, decision-useful information and outcomes are to be achieved.
Insurance underwriting (Insurance company)	Yes, for some	As part of MetLife's Supply Chain Sustainability Program, MetLife encourages our top suppliers to set emissions reduction targets, especially science-based targets (SBTs). Many of MetLife's critical and high-impact suppliers are also clients of MetLife. As such, we are encouraging some clients to set SBTs. At year-end 2020, 80% of MetLife suppliers that were engaged in the Supply Chain Sustainability Program had set structured climate targets, 3% had renewable energy targets, 20%had approved SBTs, and 13% had committed to setting SBTs within the next two years.
Other products and services, please specify	<Not Applicable>	<Not Applicable>

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

Note Regarding Forward-Looking Statements

The responses to the questions set forth above may contain or incorporate by reference information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements give expectations or forecasts of future events and do not relate strictly to historical or current facts. They use words and terms such as “achieve,” “anticipate,” “assume,” “become,” “believe,” “can,” “commit,” “continue,” “could,” “create,” “ensure,” “estimate,” “evolve,” “expect,” “future,” “growth,” “if,” “intend,” “likely,” “long-term,” “maintain,” “may,” “mobilize,” “ongoing,” “originate,” “plan,” “potential,” “power,” “probable,” “propose,” “reduce,” “remain,” “risk,” “scheduled,” “sustainable,” “target,” “unlikely,” “well positioned,” “when,” “will,” “would” “2025,” “2030,” and other words and terms of similar meaning or that are otherwise tied to future periods or future performance, in each case in all derivative forms. They include statements relating to future actions, prospective services or products, future performance or results of current and anticipated services or products, future sales efforts, future expenses, the outcome of contingencies such as legal proceedings, and future trends in operations and financial results.

Many factors determine Company results, and they involve unpredictable risks and uncertainties. Our forward-looking statements depend on our assumptions, our expectations, and our understanding of the economic environment, but they may be inaccurate and may change. We do not guarantee any future performance. Our results could differ materially from those we express or imply in forward-looking statements. The risks, uncertainties and other factors identified in MetLife, Inc.’s filings with the U.S. Securities and Exchange Commission, and others, may cause such differences. These factors include:

(1) economic condition difficulties, including risks relating to public health, interest rates, credit spreads, equity, real estate, obligors and counterparties, currency exchange rates, derivatives, and terrorism and security;

(2) global capital and credit market adversity;

(3) credit facility inaccessibility;

(4) financial strength or credit ratings downgrades;

(5) unavailability, unaffordability, or inadequate reinsurance;

(6) statutory life insurance reserve financing costs or limited market capacity;

(7) legal, regulatory, and supervisory and enforcement policy changes;

(8) changes in tax rates, tax laws or interpretations;

(9) litigation and regulatory investigations;

(10) London Interbank Offered Rate termination and transition to alternative reference rates;

(11) unsuccessful efforts to meet all environmental, social, and governance standards or to enhance our sustainability;

(12) MetLife, Inc.’s inability to pay dividends and repurchase common stock;

(13) MetLife, Inc.’s subsidiaries’ inability to pay it dividends;

(14) investment defaults, downgrades, or volatility;

(15) investment sales or lending difficulties;

(16) collateral or derivative-related payments;

(17) investment valuations, allowances, or impairments changes;

(18) claims or other results that differ from our estimates, assumptions, or models;

(19) global political, legal, or operational risks;

(20) business competition;

(21) technological change;

(22) catastrophes;

(23) climate changes or responses to it;

(24) deficiencies in our closed block;

(25) goodwill or other asset impairment, or deferred income tax asset allowance;

(26) acceleration of amortization of deferred policy acquisition costs, deferred sales inducements, value of business acquired, or value of customer relationships acquired;

(27) product guarantee volatility, costs, and counterparty risks;

(28) risk management failures;

(29) insufficient protection from operational risks;

(30) confidential information protection or other cybersecurity or disaster recovery failures;

(31) accounting standards changes;

(32) excessive risk-taking;

(33) marketing and distribution difficulties;

(34) pension and other postretirement benefit assumption changes;

(35) inability to protect our intellectual property or avoid infringement claims;

(36) acquisition, integration, growth, disposition, or reorganization difficulties;

(37) Brighthouse separation risks;

(38) MetLife, Inc.'s Board of Directors influence over the outcome of stockholder votes through the voting provisions of the MetLife Policyholder Trust; and

(39) legal- and corporate governance-related effects on business combinations.

The Company will not publicly correct or update any forward-looking statements if we believe we are not likely to achieve them or for any other reasons. Please consult any further disclosures MetLife, Inc. makes on related subjects in subsequent reports to the U.S. Securities and Exchange Commission.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Sustainability Officer	Chief Sustainability Officer (CSO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

MetLife is a CDP Supply Chain Member company and we request our critical and high impact suppliers to complete the CDP Supply Chain questionnaire each year. We are happy to provide our investors, customers and suppliers with sustainability data, and are always open to discussing collaborative opportunities to reduce environmental impact together.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	67842000000

SC0.2

(SC0.2) Do you have an ISIN for your company that you would be willing to share with CDP?

No

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

Requesting member
Accenture

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
9

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. As a financial services company, our significant Scope 1 emissions are limited to fuel used to heat, cool and power our offices, and the fuel used in our company automobile fleet. Spend data was confirmed directly with MetLife account managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Accenture

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
36

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Bank of America

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1053

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Bank of America

Scope of emissions
Scope 2

Allocation level
Commodity

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
4214

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Cisco Systems, Inc.

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
14

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Cisco Systems, Inc.

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
57

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Deloitte Touche Tohmatsu Limited

Scope of emissions
Scope 1

Allocation level
Please select

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
21

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Deloitte Touche Tohmatsu Limited

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
82

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
GSMA

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.03

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
GSMA

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
0.1

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLIfe to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
HSBC Holdings plc

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
14

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
HSBC Holdings plc

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
55

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Jacobs Engineering Group Inc.

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
1

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Johnson & Johnson

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
161

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Johnson & Johnson

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
645

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the

Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
KPMG UK

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
5

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
KPMG UK

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
21

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas

(GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Moody's Corporation

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
8

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Moody's Corporation

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the

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Requesting member
Moody's Corporation

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
9

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
National Grid PLC

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
54

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse

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Requesting member
National Grid PLC

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
6

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Nordstrom, Inc.

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
2

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To

allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
Nordstrom, Inc.

Scope of emissions
Scope 2

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
6

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife’s multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife’s Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company’s operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife’s owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company’s employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member
The Dow Chemical Company

Scope of emissions
Scope 1

Allocation level
Company wide

Allocation level detail
<Not Applicable>

Emissions in metric tonnes of CO2e
93

Uncertainty (±%)
15

Major sources of emissions
Sources of Scope 1 emissions are fuel used in our global owned and leased offices and for company cars, in MetLife's case the Auto & Home vehicle fleet. This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified
Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was very small in 2019, confirmed directly with MetLife Account Managers, which is what leads to the 0 for allocated emissions. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member

Jacobs Engineering Group Inc.

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

<Not Applicable>

Emissions in metric tonnes of CO2e

4

Uncertainty (±%)

15

Major sources of emissions

Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified

Yes

Allocation method

Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made

As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

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Requesting member

The Dow Chemical Company

Scope of emissions

Scope 2

Allocation level

Company wide

Allocation level detail

<Not Applicable>

Emissions in metric tonnes of CO2e

372

Uncertainty (±%)

15

Major sources of emissions

Sources of Scope 2 emissions are purchased and consumed electricity, heat, steam or cooling from MetLife's global owned and leased offices (location-based). This was calculated based on gross emissions and the market allocation of the products provided (using MetLife's revenue allocation and customer's spend with MetLife to calculate).

Verified

Yes

Allocation method
Allocation based on the market value of products purchased

Please explain how you have identified the GHG source, including major limitations to this process and assumptions made
As a financial services company serving thousands of clients across diverse geographic regions, we are limited in our abilities to allocate emissions by customer. To allocate emissions to each specific client would be a challenging and time consuming task. Further constraints result from MetLife's multiple different lines of business for which we do not currently calculate separate GHG footprints. Due to these challenges, for this report, we have chosen to allocate emissions to the client according to the market value of products purchased (i.e. (The market value of products purchased/total market value of products produced) * Total Emissions). However, given the diverse nature of services we provide, the accuracy of this estimation method is uncertain. Sources of GHG emissions are the same as provided in our CDP Investor response and consist of Scope 1 and 2 emissions for facilities within our operational control, and Scope 3 emissions (purchased goods and services, upstream transportation and distribution waste generated in operations, business travel, and upstream leased assets). MetLife's Scope 1, Scope 2, and Scope 3 business travel data is verified to the ISO14064-3 standard. For Scope 2 emissions, we are using the location-based figure, before applying our purchase of RECs. As a financial services company, our significant Scope 2 emissions consist of purchased and consumed electricity, heat, steam, and cooling. Spend data was confirmed directly with MetLife Account Managers. In addition, as a carbon neutral company, MetLife has eliminated or offset all greenhouse gas (GHG) emissions across a company's operations by reducing our emissions via energy efficiency projects and investing in renewable energy instruments and supporting third-party certified carbon reduction projects in markets where we operate around the world. For MetLife, this goal applies to GHG emissions from all of MetLife's owned and leased properties across the world, as well as its fleet of automobiles in the Auto & Home business line (Scope 1 and 2 Emissions). The goal also applies to the Company's employee business travel (Scope 3 emissions). Thus, allocation of emissions could be 0 if you applied our carbon neutrality. If you would like any additional allocation calculations (e.g. based on gross emissions and the market allocation of the products provided), please reach out to gogreen@metlife.com

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges
Customer base is too large and diverse to accurately track emissions to the customer level	Due to MetLife's large and diverse customer base, it is difficult to allot the time and resources necessary to allocate emissions per specific customer. Due to this, MetLife believes the estimate based on market value is the best option available; however, even using this calculation can be challenging for a customer base of our size and geographic spread. However, MetLife will continue to provide informed emissions estimates to customers when requested, but examples of how other similar companies in the industry handle these requests would be useful in overcoming these challenges.
Diversity of product lines makes accurately accounting for each product/product line cost ineffective	Due to the diverse nature of our products, we have concerns around the accuracy of allocating customer data by revenue. for Scope 1 and Scope 2. However, at this time there is no more accurate estimation that is feasible for MetLife to use. We understand that the emissions allocated to a customer's business depend on the specific products and services that they purchased, as well as the location of business. Examples of methods that other companies in our industry or with similar business models are using to allocate emissions to clients would be useful for overcoming these challenges.
Doing so would require we disclose business sensitive/proprietary information	Because of the nature of MetLife's business services, it is difficult to allocate emissions to our customers without providing business sensitive or proprietary information. MetLife takes stringent measures to protect customer privacy and takes seriously the duty to protect customers' confidential information. Because our GHG emissions are public, and we are using a market value allocation model, public sharing of a customer's allocation would also provide data on the customer spend with MetLife, which we consider to be confidential information. We are willing to share the estimated allocated emissions through the secure CDP platform only because we trust that this information will only go to the requesting customer and not be shared with unauthorized individuals.
Managing the different emission factors of diverse and numerous geographies makes calculating total footprint difficult	A specific evaluation of each service would have to be undertaken to get an accurate view of the emissions per customer. This is not possible, given the amount of time and resources this would take for MetLife's diverse global customer base. MetLife has multiple lines of business and we are not currently tracking GHG emissions by business line, so this would be a very challenging exercise.
Other, please specify (lack of common standard for allocation)	A standard way to estimate emissions from office-based activities across diverse geographies, based on easy-to-obtain data, would be useful to overcome many of these challenges. Due to the various methods of estimation and many forms of uncertainty, it is difficult to compare emissions by customer across different types of businesses.

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?
Yes

SC1.4a

(SC1.4a) Describe how you plan to develop your capabilities.

MetLife is committed to being an industry leader in combatting climate change and promoting environmental stewardship. MetLife actively works to reduce its GHG emissions every year through sustainable building practices, capital improvement projects, sustainable purchasing, travel reductions, and employee engagement with environmental initiatives. MetLife has been estimating our global carbon footprint for several years and frequently improves upon the way these estimations are calculated. For example, we've expanded our efforts to include several Scope 3 categories. In the past few years, we also shifted to operational control measurement and expanding our footprint to include our entire global and leased real estate portfolio. We also continue to engage with our suppliers and service providers to collaborate with them on emissions reduction projects and encourage them to increase their capacity for accurate calculation and reporting of their own carbon footprints. We are actively working on expanding the number of suppliers we engage with each year, which will help us to acquire more information surrounding our Scope 3 emissions.

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

Requesting member
Accenture

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
MetLife believes in ensuring a safer, healthier world for future generations. In support of this commitment, MetLife works to combat its environmental impact by embracing sustainability strategies such as implementing carbon reduction programs, investing in green energy and technologies, and committing to sustainable building practices and operations. In addition, MetLife embraces sustainability across its value chain through supplier sourcing, supplier management, and green purchasing programs. In 2020, we set 11 new environmental goals, including a goal to reduce emissions globally by 30% by 2030 (baseline of 2019) and a goal to originate $20 billion new green investments and plant 5 million trees), and are planning on implementing numerous projects to meet these goals within the next few years. As our emissions are connected to those in our supply chain, by reducing our emissions through the aforementioned activities, we also reduce those of our customers. One initiative available to our customers to help reduce environmental impact immediately is to request MetLife's "e-delivery" practices to reduce the number of statements, reports and other direct mail that MetLife prints. We highly encourage our customers to take advantage of these practices, and in certain cases, offer incentives or discounts for selecting the paperless option. Collaboration on digital solutions is one key opportunity for our large corporate customers. MetLife's refreshed strategy is focused on delivering digital, simplified solutions for our customers and shareholders. To identify cutting-edge technologies relevant to our business, we are focused on identifying innovation ideas and technologies from outside our company to reinvent our processes and services for our customers. In addition, MetLife is also always interested in partnering with our customers on innovative insurance and climate change solutions, including opportunities for new products or services, scientific research, case studies, and more. Specific to you, we are open to exploring emerging environmental and ESG finance solutions or collaborations. We are also willing to partner with customers and suppliers on environmental employee engagement initiatives, such as on internal webinars, educational campaigns, or join community clean-ups or tree planting events in similar cities of operation. We are also willing to explore the potential for other green insurance products and services. MetLife is open to expanding our collaboration with you and would happily discuss additional opportunities for collaborative development of GHG emissions reducing projects or products in the future.

Requesting member
Bank of America

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
1-3 years

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
Cisco Systems, Inc.

Group type of project

Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
Deloitte Touche Tohmatsu Limited

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
GSMA

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
HSBC Holdings plc

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
Jacobs Engineering Group Inc.

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
0-1 year

Details of proposal
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Requesting member
Johnson & Johnson

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
KPMG UK

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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customers on innovative insurance and climate change solutions, including opportunities for new products or services, scientific research, case studies, and more. Specific to you, we are open to exploring emerging environmental and ESG finance solutions or collaborations. We are also willing to partner with customers and suppliers on environmental employee engagement initiatives, such as on internal webinars, educational campaigns, or join community clean-ups or tree planting events in similar cities of operation. We are also willing to explore the potential for other green insurance products and services. MetLife is open to expanding our collaboration with you and would happily discuss additional opportunities for collaborative development of GHG emissions reducing projects or products in the future.

Requesting member
Moody's Corporation

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
National Grid PLC

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
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Requesting member
Nordstrom, Inc.

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
MetLife believes in ensuring a safer, healthier world for future generations. In support of this commitment, MetLife works to combat its environmental impact by embracing sustainability strategies such as implementing carbon reduction programs, investing in green energy and technologies, and committing to sustainable building practices and operations. In addition, MetLife embraces sustainability across its value chain through supplier sourcing, supplier management, and green purchasing programs. In 2020, we set 11 new environmental goals, including a goal to reduce emissions globally by 30% by 2030 (baseline of 2019) and a goal to originate $20 billion new green investments and plant 5 million trees), and are planning on implementing numerous projects to meet these goals within the next few years. As our emissions are connected to those in our supply chain, by reducing our emissions through the aforementioned activities, we also reduce those of our customers. One initiative available to our customers to help reduce environmental impact immediately is to request MetLife's "e-delivery" practices to reduce the number of statements, reports and other direct mail that MetLife prints. We highly encourage our customers to take advantage of these practices, and in certain cases, offer incentives or discounts for selecting the paperless option. Collaboration on digital solutions is one key opportunity for our large corporate customers. MetLife's refreshed strategy is focused on delivering digital, simplified solutions for our customers and shareholders. To identify cutting-edge technologies relevant to our business, we are focused on identifying innovation ideas and technologies from outside our company to reinvent our processes and services for our customers. In addition, MetLife is also always interested in partnering with our customers on innovative insurance and climate change solutions, including opportunities for new products or services, scientific research, case studies, and more. Specific to you, we are open to exploring emerging environmental and ESG finance solutions or collaborations, or sustainable fashion topics. We are also willing to partner with customers and suppliers on environmental employee engagement initiatives, such as on internal webinars, educational campaigns, or join community clean-ups or tree planting events in similar cities of operation. We are also willing to explore the potential for other green insurance products and services. MetLife is open to expanding our collaboration with you and would happily discuss additional opportunities for collaborative development of GHG emissions reducing projects or products in the future.

Requesting member
The Dow Chemical Company

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback
Cost/saving neutral

Details of proposal
MetLife believes in ensuring a safer, healthier world for future generations. In support of this commitment, MetLife works to combat its environmental impact by embracing sustainability strategies such as implementing carbon reduction programs, investing in green energy and technologies, and committing to sustainable building practices and operations. In addition, MetLife embraces sustainability across its value chain through supplier sourcing, supplier management, and green purchasing programs. In 2020, we set 11 new environmental goals, including a goal to reduce emissions globally by 30% by 2030 (baseline of 2019) and a goal to originate $20 billion new green investments and plant 5 million trees), and are planning on implementing numerous projects to meet these goals within the next few years. As our emissions are connected to those in our supply chain, by reducing our emissions through the aforementioned activities, we also reduce those of our customers. One initiative available to our customers to help reduce environmental impact immediately is to request MetLife's "e-delivery" practices to reduce the number of statements, reports and other direct mail that MetLife prints. We highly encourage our customers to take advantage of these practices, and in certain cases, offer incentives or discounts for selecting the paperless option. Collaboration on digital solutions is one key opportunity for our large corporate customers. MetLife's refreshed strategy is focused on delivering digital, simplified solutions for our customers and shareholders. To identify cutting-edge technologies relevant to our business, we are focused on identifying innovation ideas and technologies from outside our company to reinvent our processes and services for our customers. In addition, MetLife is also always interested in partnering with our customers on innovative insurance and climate change solutions, including opportunities for new products or services, scientific research, case studies, and more. Specific to you, we are open to exploring emerging environmental and ESG finance solutions or collaborations. We are also willing to partner with customers and suppliers on environmental employee engagement initiatives, such as on internal webinars, educational campaigns, or join community clean-ups or tree planting events in similar cities of operation. We are also willing to explore the potential for other green insurance products and services. MetLife is open to expanding our collaboration with you and would happily discuss additional opportunities for collaborative development of GHG emissions reducing projects or products in the future.

Requesting member
U.S. General Services Administration - OMB ICR #3090-0319

Group type of project
Change to provision of goods and services

Type of project
More online / virtual provision of services

Emissions targeted
Actions that would reduce both our own and our customers' emissions

Estimated timeframe for carbon reductions to be realized
0-1 year

Estimated lifetime CO2e savings

Estimated payback

Cost/saving neutral

Details of proposal

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SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

No

SC4.1

(SC4.1) Are you providing product level data for your organization's goods or services?

No, I am not providing data

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission	Are you ready to submit the additional Supply Chain questions?
I am submitting my response	Investors Customers	Public	Yes, I will submit the Supply Chain questions now

Please confirm below

I have read and accept the applicable Terms