



MetLife Environmental Policy Statement

Objective:

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

Introduction:

When MetLife lives up to its purpose – *Always with you, building a more confident future* – we not only benefit our business, but also drive a positive impact on the world around us. We have been doing this for more than 155 years.

Building on our long legacy of excellence, we are committed to contributing to a more confident future in which we can continue helping our customers, colleagues and communities around the world. As part of this commitment, we are focused on reducing the company’s environmental impact and have implemented energy efficiency, water conservation, waste reduction, and other environmental best practices across our global operations for many years. In 2016, MetLife became the first U.S.-based insurer to achieve carbon neutrality.¹

In 2022, MetLife committed to Net Zero greenhouse gas (GHG) emissions for its global operations and General Account investment portfolio by 2050 or sooner.² This ambition is part of our overall business strategy to create long-term value for shareholders, colleagues, customers and the communities where we operate. For MetLife, this means working toward an inclusive, resilient and thriving environment for present and future generations.

We collaborate with our business partners on climate action, engage our employees in community service and environmental awareness, and make responsible investments. In partnership with our colleagues, customers and business partners, MetLife aims to minimize GHG emissions and implement more sustainable ways of working and living throughout the world.

Scope and Applicability:

This environmental policy applies to MetLife’s global operations.³ The company conducts its business in an environmentally responsible manner consistent with our corporate values. This is a central part of our commitment as a responsible corporate citizen and the responsibility of each MetLife employee.

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

² The Net Zero commitment applies to GHG emissions from MetLife, Inc.’s global owned and leased offices and vehicle fleets, employee business travel, supply chain and assets in MetLife’s General Account investment portfolio, which includes the general accounts of MetLife, Inc.’s wholly owned insurance company subsidiaries, where reliable data and methodologies are available. While reliable methodologies and data sets pertaining to certain greenhouse gas emissions are not available at this time, MetLife is committed to identifying and measuring relevant climate data as methodologies and standards evolve. Emissions are tracked in accordance with the [Greenhouse Gas Protocol](#), unless otherwise directed by regulators. Additional information about MetLife’s General Account investment portfolio is [available here](#).

³ Includes company’s operations in more than 40 markets around the world as of December 31, 2022. Excludes joint ventures.

Our Commitment:

MetLife commits to:

- **Reduce our Environmental Impact:** Reduce the direct impact of our operations on the environment by pursuing improvement in GHG emission reduction, pollution prevention, energy consumption, water consumption, waste production, biodiversity protection, and natural resource use. This includes:
 - Implementing initiatives to reduce MetLife's direct and indirect GHG emissions;
 - Conserving energy consumption through effective energy management initiatives;
 - Decreasing dependence on natural resources by reducing consumption of energy, plastics, paper, water, and other materials;
 - Optimizing the environmental performance of MetLife offices through prioritizing efficiency of office space and designing offices that enhance sustainability and human health;
 - Reducing total waste produced, increasing reuse and recycling of consumable materials, reducing contamination of waste streams, and encouraging colleagues to repurpose resources, where possible; and
 - Replacing corporate business travel with the use of collaboration tools to reduce travel-related GHG emissions, where possible.
- **Supply Chain Management:** Identify and execute opportunities to reduce the environmental impact of our value chain through implementing the following activities, where feasible and cost permissible:
 - Selecting greener alternatives to products and incorporating sustainable solutions within our procured services;
 - Choosing business partners who are committed to environmental stewardship and demonstrate progress toward reducing their carbon footprint;
 - Providing educational opportunities on relevant environmental topics and business solutions;
 - Recognizing suppliers that demonstrate exceptional leadership in environmental sustainability efforts; and
 - Collaborating with our suppliers, contractors, and other business partners to reduce environmental impact and drive progress toward shared environmental goals.
- **Performance Measurement:** Drive improvement in the environmental performance of our facilities and business by measuring and monitoring key performance indicators, including energy consumption; electricity use; water consumption; waste diversion; renewable energy purchasing; and Scope 1, 2, and 3 GHG emissions.⁴ We will continue to assure MetLife's GHG emissions inventory annually by an expert third party.
- **Governance and Accountability:** Integrate governance and accountability for environmental management throughout the organization by establishing performance targets, regularly reporting on progress to senior management, and incentivizing improvement through internal recognition and rewards.
- **Risk Management:** Implement a risk management framework to identify, measure and manage all material risks, including environmental/climate risk as appropriate.

⁴ As defined by the Greenhouse Gas Protocol, Scope 1 emissions are direct emissions from owned or controlled sources. Scope 2 emissions are indirect emissions from the generation of purchased energy. Scope 3 emissions are indirect emissions (not included in Scope 2) that occur in the value chain of the company, including both upstream and downstream emissions. MetLife currently reports on Scope 3 employee business travel emissions.

- **Health and Safety:** Promote programs to improve the health and well-being of our colleagues and provide employees with safe and healthy working conditions, including protecting individuals at our offices from potential health hazards and injuries.
- **Learning and Development:** Provide learning, development, and engagement opportunities for our colleagues to enhance awareness on environmental issues, healthy lifestyle choices, and ways to reduce environmental impact at the office, at home, and in the community.
- **Stakeholder Engagement:** Engage colleagues, customers, investors, and the communities we serve on MetLife's environmental stewardship priorities and regularly report on goals, progress, and accomplishments.
- **Community Outreach:** Support a positive environmental impact on the communities we serve through employee volunteering, collaboration with local environmental organizations, and philanthropic support through MetLife Foundation.
- **Sustainable Investing:** Evaluate relevant and potentially financial material environmental, social and governance (ESG) factors as part of MetLife Investment Management's (MIM) investment process and engage with the management teams of the companies in which we invest to advocate for sustainable business practices. MIM seeks to deliver client solutions that manage risk and create strong risk adjusted returns. We believe financially material ESG factors can have an impact on investment performance and are important considerations to effectively manage risk and achieve our clients' investment objectives. In addition, MIM sources investments in companies and projects that are focused on the conservation of natural resources, the production and discovery of alternative energy sources, the implementation of clean air and water projects, and other environmentally conscious business practices.
- **Climate Change:** Take action to reduce emissions in alignment with the aims of the Paris Agreement. We will continue to identify ways to reduce our emissions toward our ambition of Net Zero GHG emissions for our global operations and General Account investment portfolio by 2050 or sooner.⁵ For more information on MetLife's approach to addressing climate change, see our [Statement on Climate Change](#).

Management and Implementation

This policy is overseen by the Board of Directors' (the Board) Governance and Corporate Responsibility Committee (the Committee). The Committee is appointed by the Board and its responsibilities include overseeing the company's policies, positions and disclosures regarding environmental and social matters of significance to MetLife. The Committee meets, and reports to the full Board, on a regular basis.

In addition to Board-level oversight, the policy is overseen by the Head of Corporate Affairs and Global Sustainability. Within Corporate Affairs, the Global Sustainability function is responsible for directing and integrating MetLife's sustainability strategy, target-setting activities, commitments, policies and key performance indicators across the enterprise; summarizing

⁵ The Net Zero commitment applies to GHG emissions from MetLife, Inc.'s global owned and leased offices and vehicle fleets, employee business travel, supply chain and assets in MetLife's General Account investment portfolio, which includes the general accounts of MetLife, Inc.'s wholly owned insurance company subsidiaries, where reliable data and methodologies are available. While reliable methodologies and data sets pertaining to certain greenhouse gas emissions are not available at this time, MetLife is committed to identifying and measuring relevant climate data as methodologies and standards evolve. Emissions are tracked in accordance with the [Greenhouse Gas Protocol](#), unless otherwise directed by regulators. Additional information about MetLife's General Account investment portfolio is [available here](#).



MetLife's sustainability performance and metrics in an annual report; and managing and monitoring environment, social, and governance issues and opportunities relevant to MetLife.

The Global Sustainability function regularly reports to MetLife's Board and its committees on the company's progress toward its goals and sustainability issues, and it helps advance the Board's collective knowledge of sustainable development more generally. The Global Sustainability function also reports regularly to MetLife's global Climate Advisory Council, which was created to enhance the governance of climate risk and is chaired by MetLife's Chief Risk Officer.

This policy will be amended and restated as necessary.

Date Policy Last Updated: July 2023

Date Policy Established: August 2020