

Glossary

Affordable Housing: MetLife invests in high-quality housing projects that seek to build financial health and bring benefits to communities.

BeWell: A global physical, mental/emotional, financial and social well-being program to convey a message of support and empathy for our people through leadership engagement and outreach, virtual programs and the provision of relevant resources and tools.

Building Research Establishment Environmental Assessment Method (BREEAM): Established in 1990, BREEAM is a global science-based suite of validation and certification systems for a sustainable built environment.

Carbon Neutrality: Carbon neutral, or carbon neutrality, means eliminating or offsetting all greenhouse gas (GHG) emissions across a company's operations. For MetLife, carbon neutrality efforts apply to global owned and leased offices, our global vehicle fleet (Scope 1 and 2 emissions) and employee business travel (Scope 3 Category 6). For more information and details about the carbon offsets we purchase in compliance with California regulations, visit [Environmental Stewardship](#).

Carbon Offset: A tool for claiming "rights" to carbon emissions reductions generated somewhere else in the world through the buying and selling of certificates representing a specific volume of emissions. To offset the GHG emissions that we cannot reduce in the short term, MetLife supports a diverse portfolio of third-party-certified emissions-reduction and renewable energy generation projects in certain markets where we operate. MetLife seeks out and supports projects that empower local economies.

Energy Savings Performance Contracts (ESPCs): Debt financings under which the U.S. government, military or a government agency contracts with a service provider to install energy saving or power generation equipment or upgrades. The high-efficiency

equipment comprises lighting, windows, heating/cooling equipment, plumbing fixtures or similar capital improvements. Once installed, the equipment generates cost savings versus the equipment replaced. The service provider raises debt capital to fund the capital expenditures, and the debt service is paid for by the contracting government entity in the form of lower operating costs.

Engagement (for investments): Two-way exchange with issuers and other market participants on ESG issues. Engagement provides investment analysis with an opportunity to better understand financially material, relevant risk factors and improve data transparency.

ESG: A common term used to describe environmental, social and governance factors of sustainability and corporate responsibility. For MetLife, sustainability is about minimizing risk, responsibly delivering long-term value for our stakeholders, managing material issues and achieving a positive societal impact while improving the long-term sustainability of the Company.

Financial Wellness: Describes the health of one's personal monetary affairs. There are many dimensions to financial health, including the amount of savings put away for retirement and amount of income spent on fixed or non-discretionary expenses.

Fitwel: Created as a joint initiative led by the U.S. Centers for Disease Control and Prevention together with the General Services Administration, Fitwel provides guidelines for designing, constructing and operating healthier buildings. The Center for Active Design is the operator of Fitwel and responsible for the third-party certification.

Green Bonds: Fixed income financial instruments used to fund projects that have positive environmental and/or climate benefits. Responsible investments include Bloomberg-labeled green bonds.

Greenhouse Gas Emissions (or Carbon Emissions): A GHG is any gas that has the property of absorbing infrared radiation (net heat energy) emitted from Earth's surface and reradiating it back to Earth's surface. Carbon dioxide (CO₂), methane and water vapor are examples of GHG gases. MetLife reports GHG gases in CO₂ equivalents (CO₂e). This is why sometimes "carbon emissions" is used as shorthand for describing GHG emissions.

Green Investments: MetLife currently defines green investments to include: 1) real estate equity properties that are certified by third-party sustainability certifications; 2) commercial mortgage loans secured by LEED, BREEAM and/or ENERGY STAR®-certified real estate; 3) renewable energy projects, including wind and solar; 4) renewable energy ground leases; 5) ESPCs; 6) public and private green bonds and loans; 7) PACE residential and commercial loans; and 8) sustainable agriculture and timberland loans.

Impact Investments: Investments made with the intention to generate positive financial returns alongside measurable social and environmental impact (consistent with Global Impact Investment Network definition). This activity includes both MetLife's general account (GA) investment portfolio and a smaller volume of MetLife Foundation assets.

Infrastructure Investments: Includes infrastructure investments supporting airports, ports, transportation (roads, rail and bridges), transmission, energy management systems, social infrastructure (stadiums, housing and courthouses), data centers, metering, telecom and water.

International Labour Organization's Declaration on Fundamental Principles and Rights at Work: Adopted in 1998, the Declaration commits Member States to respect and promote principles and rights in four categories, whether or not they have ratified the

relevant Conventions. These categories are the following: freedom of association and the effective recognition of the right to collective bargaining, the elimination of forced or compulsory labor, the abolition of child labor and the elimination of discrimination in respect of employment and occupation. (Defined terms used here refer to terms as defined in the Declaration.)

Leadership in Energy and Environmental Design (LEED):

An internationally recognized green building certification system, providing third-party verification that a building or community was designed and built using strategies aimed at improving performance across energy savings, water efficiency, CO2 emissions reduction, improved indoor environmental quality, stewardship of resources and sensitivity to their impacts.

MetLife Investment Management (MIM): The institutional asset management business of MetLife, Inc. provides tailored investment management solutions to institutional investors worldwide. This report applies to legal entities that are part of MIM, with the exception of any legal entities that were part of PineBridge Investments and were acquired by MIM on December 30, 2025. Metrics in the report do not include information from PineBridge Investments, unless otherwise noted.

Municipal Bonds: Bonds or notes issued by or on behalf of U.S. states or territories or their political subdivisions, or agencies or instrumentalities of states or territories, their political subdivisions or municipal corporations. Includes taxable and tax-exempt debt securities issued by entities exempt from income taxes under Section 501(c)(3) of the U.S. Internal Revenue Code.

Net Zero: The balance between the amount of GHGs produced and the amount removed from the atmosphere. While sometimes used synonymously with “carbon neutral,” a growing consensus behind “Net Zero” is to reduce identified emissions in value chains and economies to zero as quickly as possible through technical, policy and behavioral change. The transition to a Net Zero emissions future focuses on

reducing emissions as much as possible, without heavy reliance on the purchase of offsets (see “Carbon Offset”) that balance GHGs emitted elsewhere in the world through activities such as burning fossil fuels.

Portfolio Energy Intensity: The total amount of energy used across our investment portfolio per million dollars.

Property Assessed Clean Energy (PACE) Commercial Loans: PACE programs are an innovative mechanism for financing energy efficiency and renewable energy improvements on private property. They allow a property owner to finance the up-front cost of energy or other eligible improvements on a property and then pay the costs back over time through a voluntary assessment. The unique characteristic of PACE assessments is that the assessment is attached to the property rather than to an individual.

Public Corporate Debt: For the purposes of MetLife’s Net Zero ambition, the term “public corporate debt” refers to public corporates, emerging market debt and high-yield asset classes within MetLife’s general account investment portfolio.

Real Estate Equity: Real estate equity refers to assets that are owned by MetLife or by MetLife with joint venture partners. These real estate assets include office buildings, multifamily buildings, industrial, retail, hotels, single-family rentals and other property types. Many, but not all, of these real estate assets have a green building certification such as LEED, BREEAM, ENERGY STAR® or Fitwel.

Renewable Energy Projects: Includes solar, wind, hydropower, biomass, geothermal resources, hydrogen produced using renewable power, and battery storage linked to renewable projects.

Responsible Investments: Investments that intend to achieve both a market financial return and promote social and/or environmental benefits. Responsible investments at MetLife include infrastructure, green, municipal bonds, affordable housing and impact investments.

Stewardship (for investments): The approach taken to engage with companies and other entities. Our stewardship efforts seek to raise awareness and improve data transparency and reporting.

Sustainable Agricultural Loans: Investments that enhance ecosystem protection or restoration including:

- Agriculture and fisheries assets with recognized third-party sustainability certifications such as USDA Organic;
- Forestry assets with recognized third-party sustainability certifications such as Forest Stewardship Council (FSC) or Programme for the Endorsement of Forest Certification (PEFC) and the Sustainable Forestry Initiative (SFI), which is affiliated with PEFC; and
- Climate-smart farm inputs such as biological crop protection or drip irrigation and preservation or restoration of natural landscapes.

Sustainable Financing Framework: Guidance for future issuances of green, social and sustainability bonds, term loans, preferred stock, subordinated notes, commercial paper 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.

Sustainable Investing: An investment approach that seeks to deliver competitive, risk-adjusted market returns by incorporating financially material ESG assessments and stewardship into our investment process. Our approach leverages both our traditional investing and sustainability expertise.