WHY METLIFE? For over 140 years, MetLife has been one of the country’s most trusted financial institutions. In 1921, Metropolitan Life Insurance Company was the first company to issue a group annuity contract. Our group life and group annuity contracts are principally issued through Metropolitan Life Insurance Company and MetLife Insurance Company of Connecticut, both operating companies of MetLife, Inc. Today, these operating companies manage over $62 billion of group annuity assets, lead the market with over $36 billion of transferred pension liabilities and provide guaranteed income payments to over 600,000 individuals every month. We have a 30-year track record in stable value with over $20 billion in stable value business, and have over $17 billion of nonqualified benefit funding assets.

The MetLife enterprise serves 90 of the top 100 FORTUNE 500®-ranked companies and has over $501 billion in total assets and over $477 billion in liabilities. The operating companies, Metropolitan Life Insurance Company and MetLife Insurance Company of Connecticut, have over $359 billion in total assets and over $342 billion in liabilities supporting the group annuity and insurance business. The top credit rating agencies have repeatedly recognized us for our financial strength and our ability to build capital.

We help our customers meet business, benefits and financial objectives through pension risk management, retirement income solutions, and funding benefit liabilities. This is our strength, and we can put this strength to work for you.
For much of the last century, businesses have been providing workers with group life, health and retirement income benefits as a supplement to current wages and as a means of providing greater economic security and protection against unpredictable life events. This also helps ensure orderly workforce management for employers by enabling employees to retire as they grow older. A thoughtful approach and commitment to benefits has been rewarded by stronger employee retention.

As the 20th Century unfolded, significant new government benefit programs and expanded regulations for employer-sponsored benefit programs were enacted, beginning with Social Security in 1935, followed by Medicare in 1965, and the Employee Retirement Income Security Act (ERISA) in 1974. Businesses were faced with new regulations that had far-reaching implications—for their financial commitments as well as their health and retirement plan structures. At the same time, employee focus on the importance of benefits and of having a retirement nest egg began to increase.

Today, the topic of post-employment benefits and retirement security is very much at the forefront for plan sponsors and their advisors as the Baby Boomers are on the doorstep of retirement and in need of retirement income. Due to a broad array of factors, an employer’s approach to benefit programs—and particularly to the funding of such programs—has taken on greater complexity and urgency than ever before.
The changing benefits landscape

The retirement and deferred benefits landscape has been undergoing a transformation in recent years as many firms have shifted financial responsibility to employees and explored new benefit and funding options. Defined contribution plans are becoming the primary retirement program for increasing numbers of employees. Defined benefit plans are increasingly focused only on currently vested and retired workers, and there has been a greater emphasis on and attention to deferred compensation structures. Certain benefit programs create a substantial obligation for the employer to deliver future benefits.

The recent and still-emerging market dynamics are reshaping the benefits landscape in general, while at the same time, ushering in unprecedented levels of attention from plan sponsors to all forms of qualified and nonqualified plans and benefit liabilities. These dynamics have also introduced a significant level of uncertainty for plan sponsors and their employees and retirees.

Key market dynamics:

- **Regulatory factors**—Legislation such as the Pension Protection Act (PPA) introduces new volatility considerations for employers and employees.
- **Accounting rules**—FAS 158 and developing accounting rules affect the reporting of pension and other post-retirement employee benefits on a company’s financial statements.
- **Changing demographics**—Plan sponsors are evaluating the effect an aging workforce and greater employee/retiree longevity have on benefit plan costs.
- **Unpredictable financial markets**—The economy presents challenges for employers in funding their benefit plans, and challenges for employees in balancing investment risk and retirement income objectives.
- **Increasing global competition**—To stay competitive, employers must maintain a strong workforce through attractive benefits, while sustaining a healthy income statement and balance sheet.
OUR BUSINESS APPROACH
Turning the Uncertain into the Predictable

MetLife takes a consultative approach with our clients to assess, mitigate and transfer risks associated with qualified and nonqualified plans, including retirement, executive and welfare benefits. We have assembled a highly-skilled team of professionals—MetLife’s Corporate Benefit Funding group—which brings together a broad array of insurance, actuarial, investment, capital markets, tax, accounting and legal experts. Its focus is to develop practical benefit solutions designed to increase financial flexibility and achieve positive financial results for clients.

We understand that yesterday’s and today’s promises become today’s and tomorrow’s costs. The challenge for businesses is to balance company and employee objectives, while considering benefit liabilities, cash flow requirements, and other financial impacts. Our team is experienced and proficient in analyzing liabilities, projecting future cash flows, assessing potential volatility and developing solutions accordingly.

Corporate Benefit Funding’s approach is rooted in over a half-century of experience observing how actual benefit plan risks behave over a broad range of economic cycles and managing them effectively. Our core competencies in insurance, risk analysis and managing assets in the context of the liabilities they support enable us to protect against the unknown, and help us make the uncertain more predictable for plan sponsors and plan participants alike.

Solutions Across the Benefits Landscape

MetLife understands that one size definitely does not fit all when it comes to benefits and benefit liabilities. Our solutions can be as diverse and flexible as the issues they are meant to solve, and the clients for whom they are constructed. We use a spectrum of life and annuity-based insurance and investment products to address pension risk management, post-employment and deferred compensation benefits, and retirement income needs in a comprehensive and integrated way. These solutions also help establish stability and predictability relative to market dynamics while providing plan participants with peace of mind.

Our U.S. Retirement Solutions group partners with you and your advisors to bring defined benefit and defined contribution disciplines together—to examine, identify and optimize solutions to meet defined benefit pension plan risks, manage defined contribution plan investment options and address participant retirement income needs in ways shaped to meet your specific goals.

Our Structured Risk Solutions group specializes in integrated stable value funding solutions for both qualified and nonqualified plan markets in conjunction with U.S. Retirement Solutions. We offer a range of guaranteed return structures and terms to meet our clients’ needs.

Our Specialized Benefit Resources group is dedicated to providing customized insurance solutions for financing nonqualified benefit plan liabilities. We tailor our offerings with creative product design, expert underwriting and institutional pricing developed specifically for the executive benefits marketplace.

Finally, our Post Retirement Benefits group offers a portfolio of products and services that provide liability management and funding solutions for retiree life insurance and other welfare benefits. These solutions provide alternatives to traditional pay-as-you-go financing.
OUR RETIREMENT AND BENEFIT FUNDING SOLUTIONS...

> Help companies build their organization, meet financial goals and realize their vision
> Are flexible in order to support changing business needs
> Help to mitigate risk
> Are tax and accounting efficient
> Are proactive in addressing market conditions
> Can help reduce balance sheet, cash flow, earnings and stock price volatility
> Consider the challenges of regulatory, tax and accounting constraints
> Increase financial flexibility and access to capital
> Help keep costs predictable and affordable
> Provide plan participants with a high level of service and support

1 As of December 31, 2008.
3 MetLife, Inc. as of December 31, 2008. Total assets include general account and separate account assets and are reported under accounting principles generally accepted in the United States of America.
4 Metropolitan Life Insurance Company and MetLife Insurance Company of Connecticut as of December 31, 2008. Total assets include general account and separate account assets and are reported on a statutory basis.
5 For current ratings information and a more complete analysis of the financial strength of Metropolitan Life Insurance Company and MetLife Insurance Company of Connecticut, please go to www.metlife.com and click on “About MetLife,” “Ratings.”
METLIFE—A NAME KNOWN AND TRUSTED BY PLAN SPONSORS.
Pursuant to IRS Circular 230, MetLife is providing you with the following notification: The information contained in this document is not intended to (and cannot) be used by anyone to avoid IRS penalties. This brochure supports the promotion and marketing of MetLife’s annuity products. You should seek advice based on your particular circumstances from an independent tax advisor.