| June 2007 |

MetLife

MetLife Investments

Steve Kandarian
Chief Investment Officer

Safe Harbor Statement

These materials contain statements which constitute forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to trends in the operations and financial results and the business and the products of MetLife, Inc. and its subsidiaries (collectively, the “Company”), as well as other statements including words such as "anticipate," "believe," "plan," "estimate," "expect," "intend" and other similar expressions. Forward-looking statements are made based upon management's current expectations and beliefs concerning future developments and their potential effects on the Company. Such forward-looking statements are not guarantees of future performance.

Actual results may differ materially from those included in the forward-looking statements as a result of risks and uncertainties including, but not limited to, the following: (i) changes in general economic conditions, including the performance of financial markets and interest rates; (ii) heightened competition, including with respect to pricing, entry of new competitors, the development of new products by new and existing competitors and for personnel; (iii) investment losses and defaults; (iv) unanticipated changes in industry trends; (v) catastrophe losses; (vi) ineffectiveness of risk management policies and procedures; (vii) changes in accounting standards, practices and/or policies; (viii) changes in assumptions related to deferred policy acquisition costs, value of business acquired or goodwill; (ix) discrepancies between actual claims experience and assumptions used in setting prices for the Company’s products and establishing the liabilities for the Company’s obligations for future policy benefits and claims; (x) discrepancies between actual experience and assumptions used in establishing liabilities related to other contingencies or obligations; (xi) adverse results or other consequences from litigation, arbitration or regulatory investigations; (xii) downgrades in the Company’s and its affiliates’ claims paying ability, financial strength or credit ratings; (xiii) regulatory, legislative or tax changes that may affect the cost of, or demand for, the Company’s products or services; (xiv) MetLife, Inc.’s primary reliance, as a holding company, on dividends from its subsidiaries to meet debt payment obligations and the applicable regulatory restrictions on the ability of the subsidiaries to pay such dividends; (xv) deterioration in the experience of the “closed block” established in connection with the reorganization of Metropolitan Life Insurance Company; (xvi) economic, political, currency and other risks relating to the Company’s international operations; (xvii) the effects of business disruption or economic contraction due to terrorism or other hostilities; (xviii) the Company’s ability to identify and consummate on successful terms any future acquisitions, and to successfully integrate acquired businesses with minimal disruption; and (xix) other risks and uncertainties described from time to time in MetLife, Inc.’s filings with the U.S. Securities and Exchange Commission.

The Company specifically disclaims any obligation to update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

MetLife Investments Overview

> **Total Portfolio:** $320 billion managed assets.

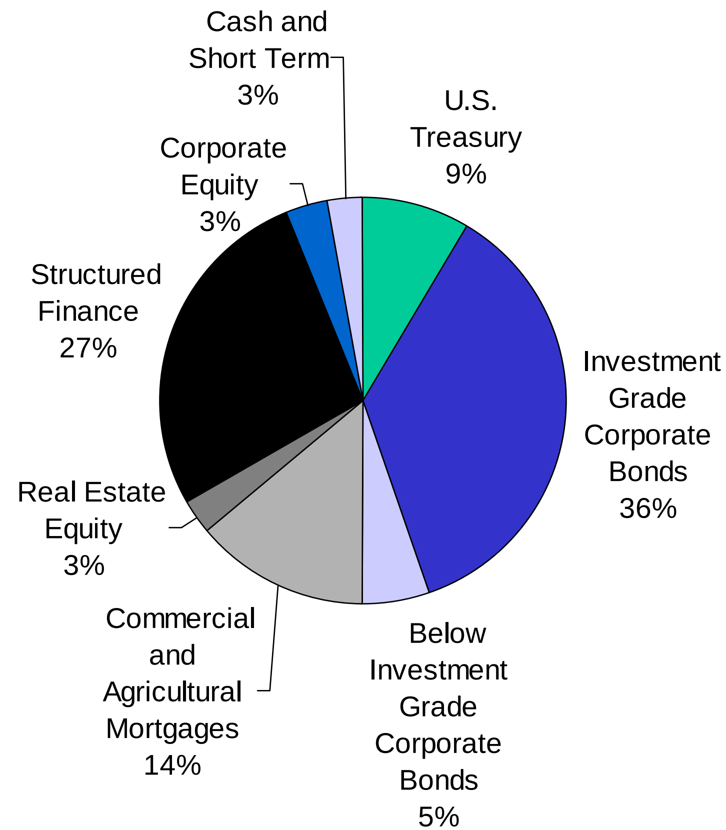
> **Financial Strength**: S&P Rating for MLIC ⇒ AA*.

> **Liability Driven**: Asset-liability management.

> **Team Investment Approach**: 600+ investment and support professionals.

> **Risk Management**: Part of our culture.

MetLife Portfolio Allocation (Market Value)



* Financial strength ratings for Metropolitan Life Insurance Company as of May 30, 2007: Standard & Poor's: AA; Fitch: AA; Moody's: Aa2; and A.M. Best: A+.

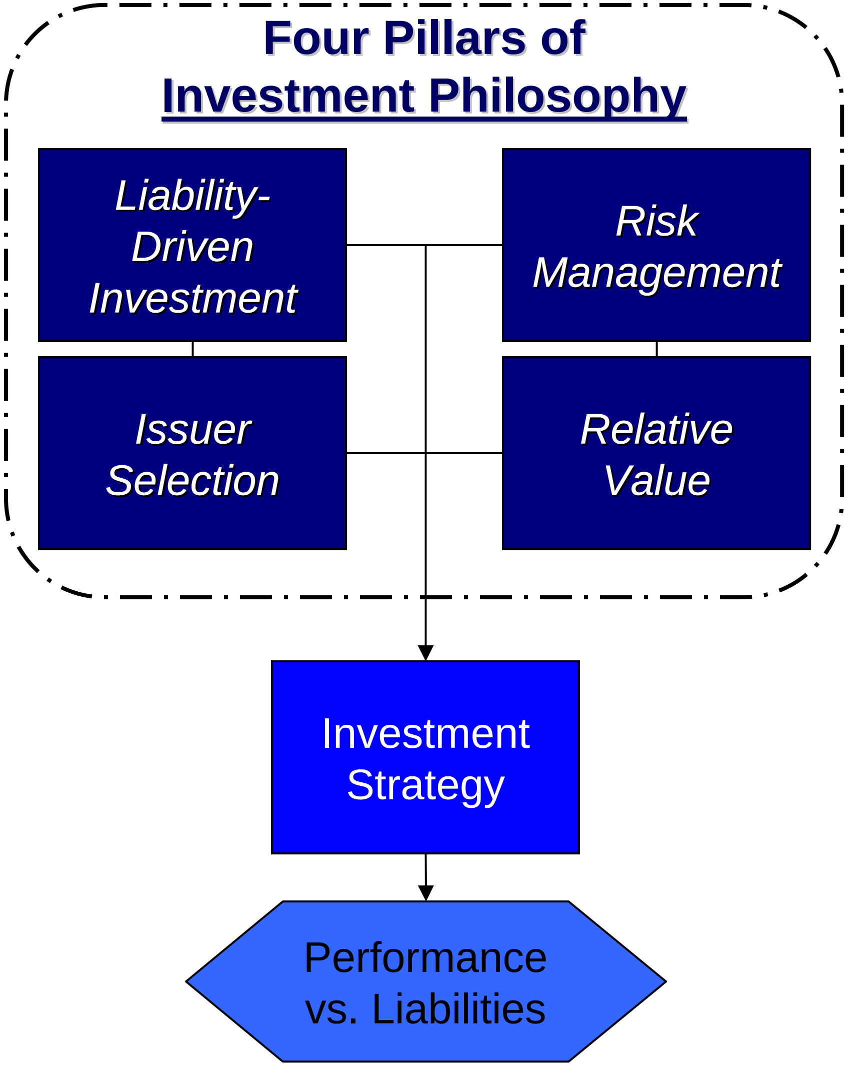
As of 3/31/07

MetLife Investments Office Locations

- Investments headquartered in Morristown, New Jersey.
- 11 Real Estate Investment offices in the United States, London, Toronto and Mexico City.
- 6 Agricultural Investments offices in the United States.
- Regional offices in Hong Kong, Santiago and London; 15 international subsidiaries with investment professionals.

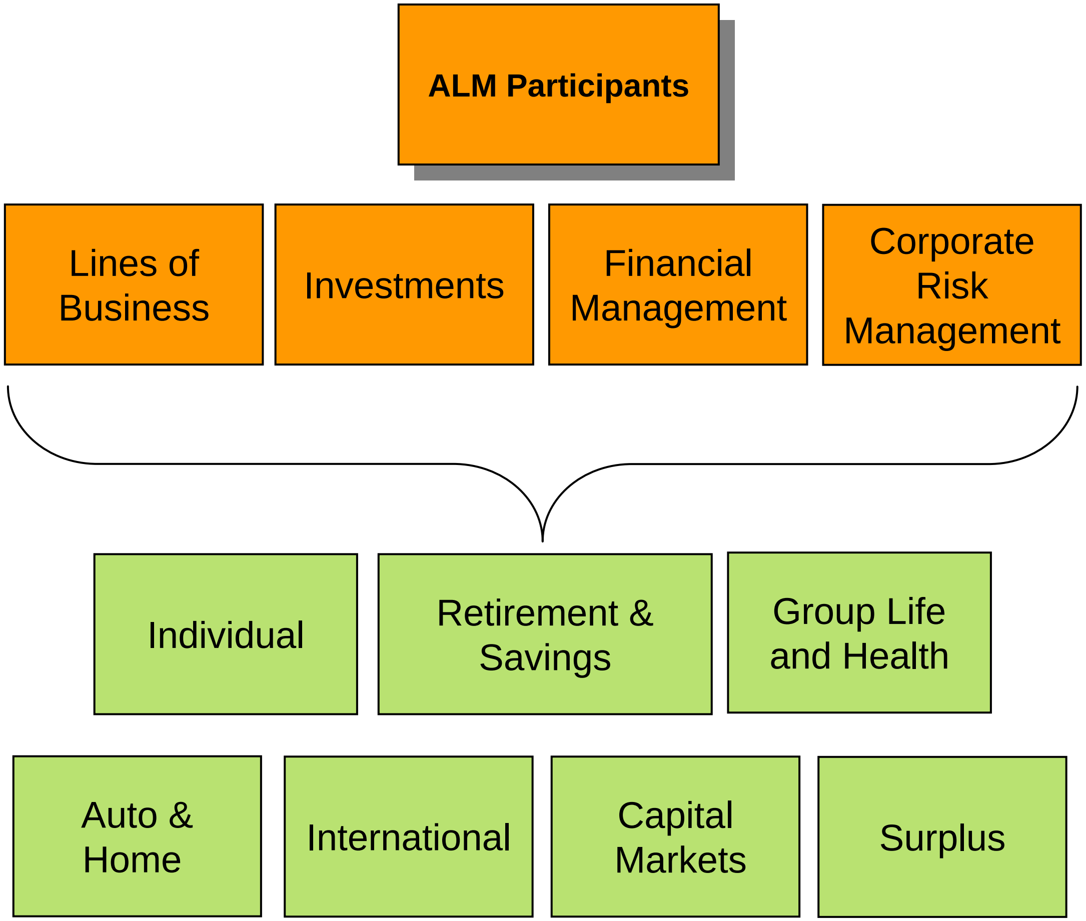
Investments Process

- Investment Objective:
  - Maximize the long-term economic value of assets over liabilities within defined risk constraints.
- Key Drivers:
  - Liability-driven strategy.
  - Balance income and economic value goals.
  - Market conditions drive tactics.
  - Diversification of issuers and asset classes.



Asset-Liability Management
How Does it Work?

- ALM is the management of the Company's assets and liabilities to optimize risk and net investment income.
- ALM is governed by a formal structure to ensure a consistent process.



Asset-Liability Management
Why Are Portfolios Different?

Products	• Total Control Account • GICs • Securities Lending	• Deferred Annuities • Universal Life	• Closeouts • Structured Settlements • Long-Term Care
Liability Profile	**Short**	**Intermediate**	**Long**
Duration (years)	0.1 to 3.5	3.5 to 6.0	6.0 to 15+
Rate Guarantee	Mostly Float	Fixed	Fixed
Options	Some	Many	Few
Growth	Growing	Stable	Stable/Growing

Asset-Liability Management
Liabilities Drive Asset Allocation

2007 Target Asset Allocation

	Short	Intermediate	Long	Total
Governments	6%	6%	15%	8%
Structured Finance	51%	25%	12%	29%
Corporate Credit	31%	49%	49%	42%
RE & Ag Mortgage	10%	15%	15%	14%
RE & Corporate Equity	0%	2%	8%	6%
Cash & Short-Term	2%	3%	1%	2%

Portfolio Allocation Trend

	3/31/2004	3/31/2005	3/31/2006	3/31/2007	2007 Mid-point Target Range
Fixed Maturity Securities					
U.S. Treasury/Agency	**7.7%**	**9.2%**	**9.2%**	**8.6%**	**8.0%**
Structured Finance					
Residential MBS	14.4%	14.6%	17.2%	17.6%	17.0%
Commercial MBS	5.4%	5.7%	6.6%	5.6%	7.5%
Asset-Backed Securities	5.6%	4.6%	4.5%	4.2%	4.5%
Total Structured Finance	**25.4%**	**24.9%**	**28.3%**	**27.4%**	**29.0%**
Credit					
'A' or Better Corporates	20.9%	20.2%	21.8%	21.6%	22.0%
'BBB' Corporates	19.3%	17.6%	14.9%	14.5%	14.0%
Below Invest. Grade Credit	5.6%	5.2%	5.1%	5.4%	5.5%
Total Credit	**45.8%**	**43.0%**	**41.8%**	**41.5%**	**41.5%**
Total Fixed Maturity Securities	**78.9%**	**77.1%**	**79.3%**	**77.5%**	**78.5%**
Real Estate					
Commercial Mortgages	10.6%	11.5%	9.8%	10.9%	11.0%
Agricultural Mortgages	2.5%	2.5%	2.5%	3.0%	3.0%
Real Estate Equity	3.8%	3.8%	3.0%	2.6%	2.5%
Total Real Estate	**16.9%**	**17.8%**	**15.3%**	**16.5%**	**16.5%**
Corporate Equity	**1.9%**	**2.4%**	**2.6%**	**3.2%**	**3.5%**
Cash & Short-Term	**2.3%**	**2.7%**	**2.8%**	**2.8%**	**1.5%**
MV of Managed Asset Base	100.0%	100.0%	100.0%	100.0%	100.0%

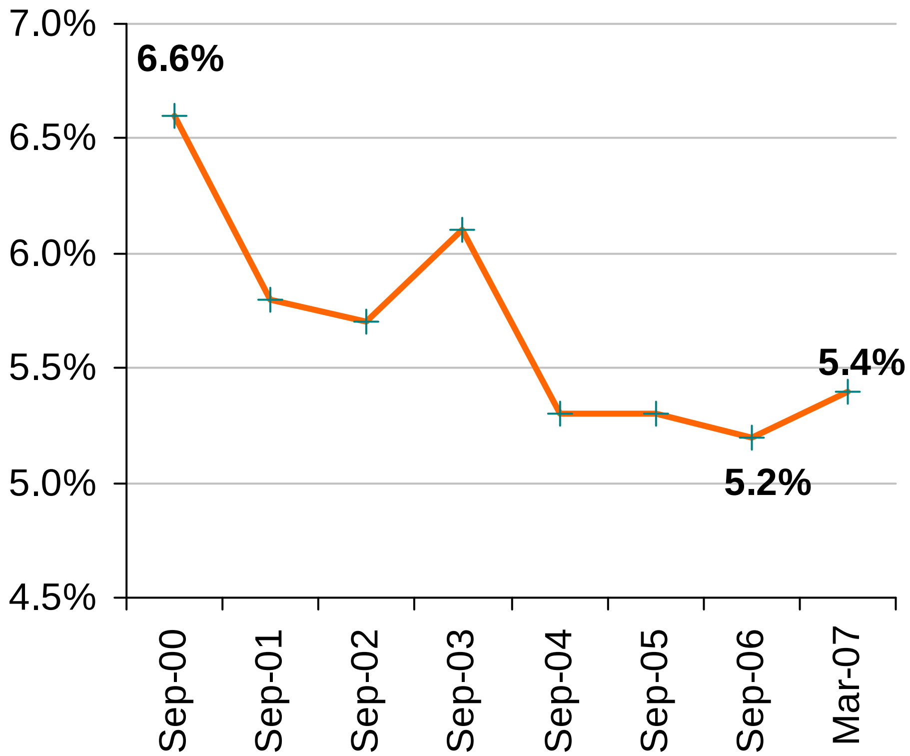
Corporate Credit Quality

($ Billions)

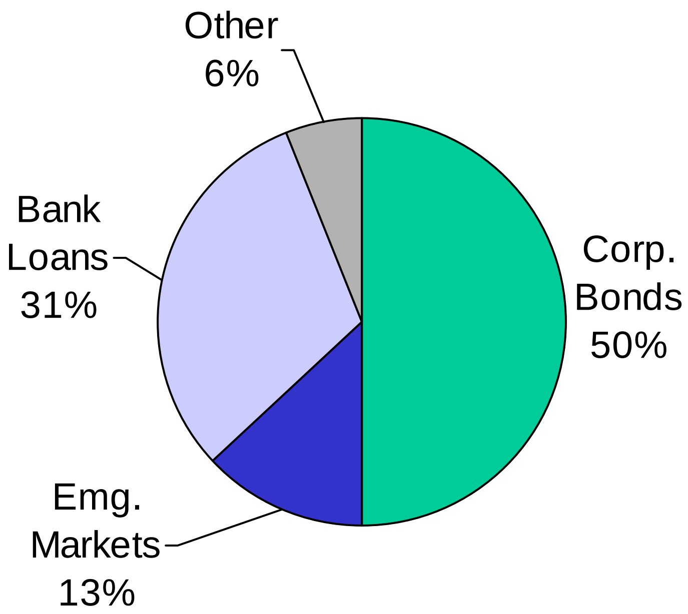
	3/31/05	3/31/06	3/31/07
Credit Quality			
Investment Grade			
'A' or Better	47.0%	52.2%	52.3%
'BBB'	41.0%	35.6%	34.8%
Total Investment Grade	**88.0%**	**87.8%**	**87.1%**
Below Investment Grade			
'Ba'	7.2%	7.3%	7.4%
'B'	4.5%	4.7%	5.2%
'Caa and Lower'	0.3%	0.2%	0.3%
In or Near Default	- %	- %	- %
Total Below Investment Grade	**12.0%**	**12.2%**	**12.9%**
Total Corporate Credit	**$101.9**	**$126.4**	**$132.5**

Defensive Below Investment Grade Strategy

BIG Credit as Percentage of MV of Invested Assets



MetLife's $17.1 Billion BIG Credit Portfolio as of 3/31/07



RMBS – Good Value and Diversification

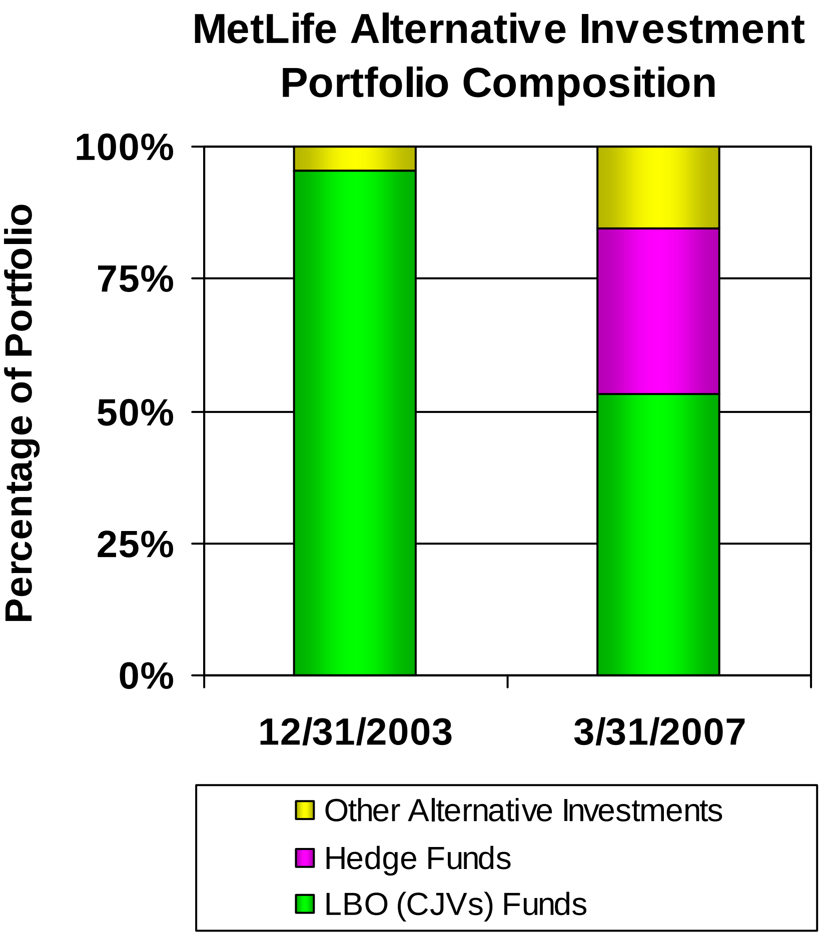
- Highly liquid and attractive relative value.
- Virtually all rated 'AAA'.
- Volatility mitigated by:
  - Matching with liabilities.
  - Structure / security underwriting.
  - Hedging with derivatives.

RMBS Allocation as of 3/31/07

Portfolio Type	**Total**
Short-Term	62%
Rate-Reset	12%
Participating Products	8%
Sub-Total	**82%**
Other	18%
Total	**100%**

MetLife Alternative Investments Portfolio

- $4.4 billion alternative investments portfolio.
- 1.3% of total invested assets; plan to increase.
- Diversify away from leveraged buyout funds.



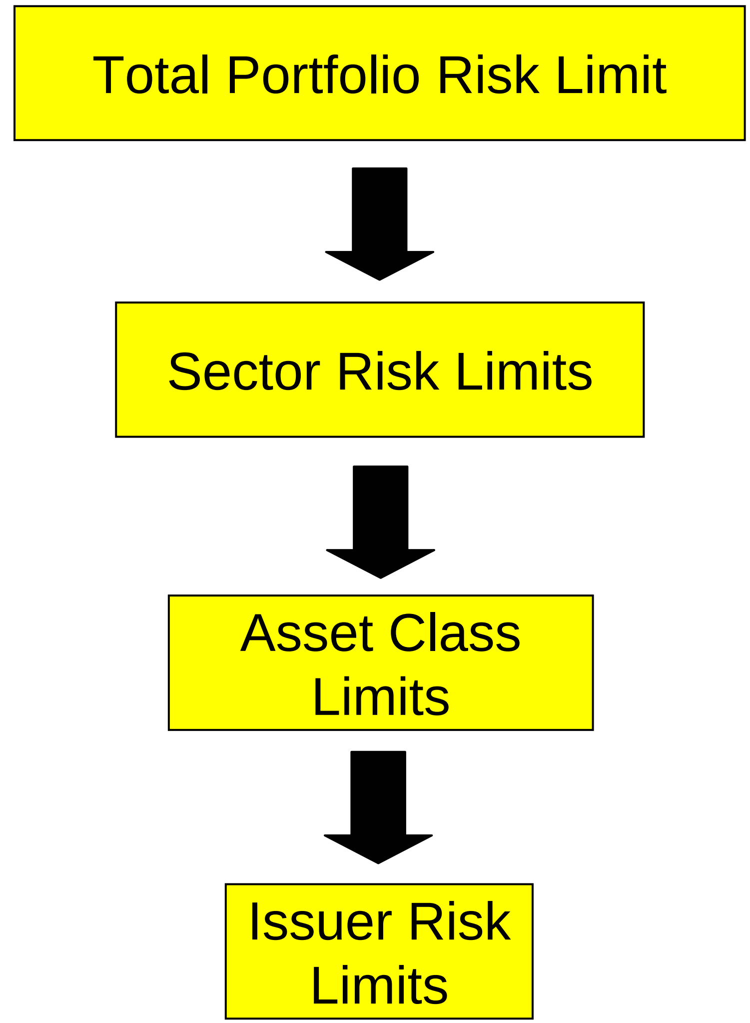
As of 3/31/07

Disciplined Risk Management

- Dedicated Investments Risk Management Team.
- Limits system and measurement:
  - Economic capital/VaR model.
  - Sector and issuer limits.
- Portfolio management:
  - Relative value and risk assessment drive asset allocations.
  - Using derivatives to reduce risk.

Limits System and Exposure Measurement

- Economic capital (VaR) limits.
- Credit aggregation:
  - > Aggregate exposures across all asset classes.
- Stress testing:
  - > Historical.
  - > Worst case.
  - > Monte Carlo in 2007.



Summary

- Proactive asset management.
- Grow globally with the company.
- Providing well-integrated ALM.
- Our primary goal => asset returns beat the liabilities.

MetLife®