

# **MetLife**

## **Third Quarter Financial Supplement September 30, 2010**

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## METLIFE, INC.

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**NOTE:**

This Quarterly Financial Supplement ("QFS") includes certain operating and statistical measures, such as sales and product spreads, among others, to provide supplemental data regarding the performance of our current business. This QFS also includes financial measures, such as operating earnings, operating revenues, operating expenses, operating earnings available to common shareholders and operating earnings available to common shareholders per diluted common share, which do not equate to and should not be viewed as substitutes for generally accepted accounting principles ("GAAP") net income (loss) from continuing operations, net of income tax, GAAP revenues, GAAP expenses, GAAP net income (loss) available to MetLife, Inc.'s common shareholders and GAAP net income (loss) available to MetLife, Inc.'s common shareholders per diluted common share, respectively. Operating earnings is the measure of segment profit or loss we use to evaluate segment performance and allocate resources and, consistent with GAAP accounting guidance for segment reporting, is our measure of segment performance. Operating earnings is also a measure by which MetLife's senior management's and other employees' performance is evaluated for the purposes of determining their compensation under applicable compensation plans.

Operating earnings is defined as operating revenues less operating expenses, net of income tax. Operating earnings available to common shareholders is defined as operating earnings less preferred stock dividends and operating earnings available to common shareholders per diluted common share is calculated by dividing operating earnings available to common shareholders by the number of weighted average diluted common shares outstanding for the period indicated.

Operating revenues is defined as GAAP revenues (i) less net investment gains (losses) and net derivatives gains (losses), (ii) less amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses), (iii) plus scheduled periodic settlement payments on derivatives that are hedges of investments but do not qualify for hedge accounting treatment, (iv) plus income from discontinued real estate operations and (v) plus, for operating joint ventures reported under the equity method of accounting, the aforementioned adjustments, those identified in the definition of operating expenses and changes in fair value of hedges of operating joint venture liabilities, all net of income tax.

Operating expenses is defined as GAAP expenses (i) less changes in policyholder benefits associated with asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities, (ii) less costs related to business combinations and noncontrolling interests, (iii) less amortization of deferred policy acquisition costs ("DAC") and value of business acquired ("VOBA") and changes in the policyholder dividend obligation related to net investment gains (losses) and net derivatives gains (losses) and (iv) plus scheduled periodic settlement payments on derivatives that are hedges of policyholder account balances but do not qualify for hedge accounting treatment.

In addition, operating revenues and operating expenses do not reflect the consolidation of certain securitization entities that are variable interest entities ("VIEs") as required under GAAP.

MetLife believes the presentation of operating earnings as we measure it for management purposes enhances the understanding of its performance by highlighting the results from operations and the underlying profitability drivers of the business. Reconciliations of operating earnings to GAAP net income (loss) from continuing operations, net of income tax, operating earnings available to common shareholders to GAAP net income (loss) available to MetLife, Inc.'s common shareholders and operating earnings available to common shareholders per diluted common share to GAAP net income (loss) available to MetLife, Inc.'s common shareholders per diluted common share, the most directly comparable GAAP measures, are included in the QFS and in MetLife's earnings press release dated October 28, 2010, for the three months ended September 30, 2010, which are available at [www.metlife.com](http://www.metlife.com).

**METLIFE, INC.**  
**CORPORATE OVERVIEW**
*Unaudited (In millions, except per share data)*

	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Operating earnings available to common shareholders	\$ 718	\$ 793	\$ 834	\$ 1,022	\$ 878
Preferred stock dividends	30	31	30	31	30
Operating earnings	748	824	864	1,053	908
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)	(732)	(116)	31	(13)	(342)
Net derivatives gains (losses)	(1,407)	(782)	41	1,481	(244)
Adjustments to continuing operations	46	6	(121)	(563)	(307)
Provision for income tax (expense) benefit	721	378	18	(417)	307
Income (loss) from continuing operations, net of income tax	(624)	310	833	1,541	322
Income (loss) from discontinued operations, net of income tax	(1)	3	1	6	(2)
Net income (loss)	(625)	313	834	1,547	320
Less: Net income (loss) attributable to noncontrolling interest	(5)	(7)	(1)	(10)	4
Net income (loss) attributable to MetLife, Inc.	(620)	320	835	1,557	316
Less: Preferred stock dividends	30	31	30	31	30
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (650)	\$ 289	\$ 805	\$ 1,526	\$ 286
Operating earnings available to common shareholders - diluted	\$ 0.87	\$ 0.96	\$ 1.01	\$ 1.23	\$ 0.99
Net investment gains (losses)	(0.88)	(0.14)	0.04	(0.02)	(0.39)
Net derivatives gains (losses)	(1.71)	(0.94)	0.05	1.79	(0.28)
Adjustments to continuing operations	0.06	0.01	(0.15)	(0.68)	(0.35)
Provision for income tax (expense) benefit	0.86	0.45	0.02	(0.50)	0.35
Discontinued operations, net of income tax	-	-	-	0.01	-
Less: Net income (loss) attributable to noncontrolling interest	(0.01)	(0.01)	-	(0.01)	-
Net income (loss) available to MetLife, Inc.'s common shareholders per common share - diluted	\$ (0.79)	\$ 0.35	\$ 0.97	\$ 1.84	\$ 0.32
Weighted average common shares outstanding - diluted	827.3	828.0	828.6	830.5	883.1

*Unaudited*

	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Book value per common share - (actual common shares outstanding)	\$ 39.36	\$ 37.96	\$ 41.21	\$ 45.51	\$ 48.93
Book value per common share, excluding accumulated other comprehensive income (loss) - (actual common shares outstanding)	\$ 42.09	\$ 41.69	\$ 42.67	\$ 44.50	\$ 44.48
Book value per common share - diluted - (weighted average common shares outstanding)	\$ 38.95	\$ 37.54	\$ 40.75	\$ 44.95	\$ 50.25
Book value per common share, excluding accumulated other comprehensive income (loss) - diluted - (weighted average common shares outstanding)	\$ 41.65	\$ 41.23	\$ 42.19	\$ 43.96	\$ 45.68

*Unaudited (In millions)*

	<i>For the Three Months Ended</i>				<i>September 30, 2010</i>
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	
Common shares outstanding, beginning of period	818.6	818.8	818.8	819.4	820.4
Treasury stock, net	0.2	-	0.3	-	-
Newly issued shares	-	-	0.3	1.0	86.5
Common shares outstanding, end of period	818.8	818.8	819.4	820.4	906.9
Weighted average common shares outstanding - basic	821.8	821.9	822.6	822.9	875.8
Dilutive effect of stock-based awards	5.5	6.1	6.0	7.6	7.3
Weighted average common shares outstanding - diluted	827.3	828.0	828.6	830.5	883.1
Policyholder Trust Shares	236.8	233.2	229.9	227.4	225.9

**METLIFE, INC.**  
**CONSOLIDATED BALANCE SHEETS**
*Unaudited (In millions)*
**ASSETS**
**Investments:**

Fixed maturity securities available-for-sale, at estimated fair value

Equity securities available-for-sale, at estimated fair value

Trading securities, at estimated fair value (1)

**Mortgage loans:**

Held-for-investment, at amortized cost (1)

Held-for-sale, principally at estimated fair value

Mortgage loans, net

**Policy loans**

Real estate and real estate joint ventures

Real estate held-for-sale

Other limited partnership interests

Short-term investments

Other invested assets

Total investments

Cash and cash equivalents (1)

Accrued investment income

Premiums, reinsurance and other receivables

Deferred policy acquisition costs and value of business acquired

Current income tax recoverable

Deferred income tax assets

Goodwill

Other assets

Separate account assets

Total assets

**LIABILITIES AND STOCKHOLDERS' EQUITY**
**Liabilities:**

Future policy benefits

Policyholder account balances

Other policyholder funds

Policyholder dividends payable

Policyholder dividend obligation

Payables for collateral under securities loaned and other transactions

Bank deposits

Short-term debt

Long-term debt (1)

Collateral financing arrangements

Junior subordinated debt securities

Current income tax payable

Deferred income tax liability

Other liabilities

Separate account liabilities

Total liabilities

**Stockholders' Equity**

Preferred stock, at par value

Common stock, at par value

Additional paid-in capital

Retained earnings

Treasury stock, at cost

Accumulated other comprehensive income (loss)

Total MetLife, Inc.'s stockholders' equity

Noncontrolling interests

Total equity

Total liabilities and stockholders' equity

	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>ASSETS</b>					
Investments:					
Fixed maturity securities available-for-sale, at estimated fair value	\$ 223,896	\$ 227,642	\$ 239,566	\$ 246,348	\$ 260,564
Equity securities available-for-sale, at estimated fair value	3,117	3,084	3,066	2,741	2,865
Trading securities, at estimated fair value (1)	1,970	2,384	3,039	3,158	3,987
Mortgage loans:					
Held-for-investment, at amortized cost (1)	48,239	48,181	55,433	55,601	57,098
Held-for-sale, principally at estimated fair value	2,442	2,728	2,003	2,650	2,840
Mortgage loans, net	50,681	50,909	57,436	58,251	59,938
Policy loans	10,001	10,061	10,146	10,180	10,230
Real estate and real estate joint ventures	6,982	6,852	6,821	6,832	6,981
Real estate held-for-sale	50	44	45	9	9
Other limited partnership interests	5,255	5,508	5,753	5,856	5,948
Short-term investments	6,861	8,374	8,019	9,746	11,590
Other invested assets	13,916	12,709	12,327	15,584	16,571
Total investments	322,729	327,567	346,218	358,705	378,683
Cash and cash equivalents (1)	15,562	10,112	9,202	10,702	14,557
Accrued investment income	3,236	3,173	3,392	3,249	3,469
Premiums, reinsurance and other receivables	16,903	16,752	17,554	18,177	18,654
Deferred policy acquisition costs and value of business acquired	19,208	19,256	18,697	17,720	17,463
Current income tax recoverable	412	316	-	243	178
Deferred income tax assets	535	1,228	149	-	-
Goodwill	5,033	5,047	5,049	5,037	4,966
Other assets	7,140	6,822	6,869	6,712	6,913
Separate account assets	144,434	149,041	158,436	153,362	172,372
Total assets	\$ 535,192	\$ 539,314	\$ 565,566	\$ 573,907	\$ 617,255
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
<b>Liabilities:</b>					
Future policy benefits	\$ 134,492	\$ 135,879	\$ 137,516	\$ 140,239	\$ 143,686
Policyholder account balances	139,171	138,673	141,734	142,822	145,360
Other policyholder funds	8,549	8,446	8,682	8,660	8,912
Policyholder dividends payable	911	761	745	775	834
Policyholder dividend obligation	-	-	-	1,080	2,014
Payables for collateral under securities loaned and other transactions	24,363	24,196	25,982	29,772	31,891
Bank deposits	8,372	10,211	10,032	9,790	9,362
Short-term debt	2,131	912	318	879	2,057
Long-term debt (1)	13,202	13,220	20,177	20,647	24,512
Collateral financing arrangements	5,297	5,297	5,297	5,297	5,297
Junior subordinated debt securities	3,191	3,191	3,191	3,191	3,191
Current income tax payable	-	-	66	-	-
Deferred income tax liability	-	-	-	2,050	3,543
Other liabilities	16,486	15,989	17,211	15,619	17,455
Separate account liabilities	144,434	149,041	158,436	153,362	172,372
Total liabilities	500,599	505,816	529,387	534,183	570,486
<b>Stockholders' Equity</b>					
Preferred stock, at par value	1	1	1	1	1
Common stock, at par value	8	8	8	8	9
Additional paid-in capital	16,865	16,859	16,871	16,896	20,451
Retained earnings	19,822	19,501	20,294	21,820	22,096
Treasury stock, at cost	(194)	(190)	(172)	(172)	(172)
Accumulated other comprehensive income (loss)	(2,234)	(3,058)	(1,191)	822	4,030
Total MetLife, Inc.'s stockholders' equity	34,268	33,121	35,811	39,375	46,415
Noncontrolling interests	325	377	368	349	354
Total equity	34,593	33,498	36,179	39,724	46,769
Total liabilities and stockholders' equity	\$ 535,192	\$ 539,314	\$ 565,566	\$ 573,907	\$ 617,255

(1) At March 31, 2010, June 30, 2010 and September 30, 2010, \$7,377 million, \$7,391 million and \$7,371 million, respectively, of assets and \$7,106 million, \$7,129 million and \$7,075 million, respectively, of liabilities related to certain securitization entities that are required to be consolidated under GAAP. See pages 39 and 40, note 3 for the amounts by asset category.

**METLIFE, INC.**  
**CONSOLIDATED STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>OPERATING REVENUES</b>					
Premiums	\$ 6,601	\$ 7,161	\$ 6,854	\$ 6,662	\$ 6,562
Universal life and investment-type product policy fees	1,255	1,559	1,408	1,478	1,453
Net investment income	3,956	4,000	4,293	4,143	4,337
Other revenues	602	601	513	544	624
Total operating revenues	12,414	13,321	13,068	12,827	12,976
<b>OPERATING EXPENSES</b>					
Policyholder benefits and dividends	7,549	7,986	7,890	7,256	7,615
Interest credited to policyholder account balances	1,259	1,195	1,146	1,048	1,261
Interest credited to bank deposits	37	43	39	36	33
Capitalization of DAC	(722)	(754)	(744)	(767)	(778)
Amortization of DAC and VOBA	376	564	588	808	542
Interest expense	274	269	264	266	294
Other expenses	2,723	2,947	2,645	2,714	2,723
Total operating expenses	11,496	12,250	11,828	11,361	11,690
Operating earnings before provision for income tax	918	1,071	1,240	1,466	1,286
Provision for income tax expense (benefit)	170	247	376	413	378
Operating earnings	748	824	864	1,053	908
Preferred stock dividends	30	31	30	31	30
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 718</b>	<b>\$ 793</b>	<b>\$ 834</b>	<b>\$ 1,022</b>	<b>\$ 878</b>
<b>Net Income Reconciliation</b>					
Operating earnings	\$ 748	\$ 824	\$ 864	\$ 1,053	\$ 908
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)	(732)	(116)	31	(13)	(342)
Net derivatives gains (losses)	(1,407)	(782)	41	1,481	(244)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	(4)	(6)	(1)	7	-
Net investment income:					
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	4	(29)	(49)	(61)	(62)
Equity method operating joint ventures	(35)	(45)	(5)	(97)	-
Real estate discontinued operations	(2)	(2)	(1)	(1)	13
Net investment income related to certain consolidated securitization entities	-	-	106	103	103
Policyholder benefits and policyholder dividends:					
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	(63)	(2)	(24)	(150)	(174)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	1	1	3	(1)	(5)
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	174	95	(14)	(212)	(37)
Interest expense - related to certain consolidated securitization entities	-	-	(106)	(103)	(103)
Other expenses:					
Noncontrolling interest	(7)	(8)	(1)	(12)	4
Business combination costs	(22)	2	(29)	(36)	(46)
Provision for income tax (expense) benefit	721	378	18	(417)	307
Income (loss) from continuing operations, net of income tax	(624)	310	833	1,541	322
Income (loss) from discontinued operations, net of income tax	(1)	3	1	6	(2)
Net income (loss)	(625)	313	834	1,547	320
Less: Net income (loss) attributable to noncontrolling interest	(5)	(7)	(1)	(10)	4
Net income (loss) attributable to MetLife, Inc.	(620)	320	835	1,557	316
Less: Preferred stock dividends	30	31	30	31	30
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (650)</b>	<b>\$ 289</b>	<b>\$ 805</b>	<b>\$ 1,526</b>	<b>\$ 286</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 8,458</b>	<b>\$ 9,321</b>	<b>\$ 8,775</b>	<b>\$ 8,684</b>	<b>\$ 8,639</b>

**METLIFE, INC.  
CONSOLIDATING BALANCE SHEET**
*Unaudited (In millions)*
**ASSETS**

Total investments (1)	\$	378,683	\$	288,602	\$	25,018	\$	65,063
Cash and cash equivalents (1)		14,557		2,028		1,864		10,665
Accrued investment income		3,469		2,766		346		357
Premiums, reinsurance and other receivables		18,654		11,100		1,138		6,416
Deferred policy acquisition costs and value of business acquired		17,463		14,365		3,092		6
Current income tax recoverable		178		537		(60)		(299)
Deferred income tax assets		-		-		-		-
Goodwill		4,966		4,163		333		470
Other assets		6,913		4,443		507		1,963
Separate account assets		172,372		163,289		9,083		-
Total assets	\$	617,255	\$	491,293	\$	41,321	\$	84,641

**LIABILITIES AND STOCKHOLDERS' EQUITY**
**Liabilities:**

Future policy benefits	\$	143,686	\$	125,287	\$	12,769	\$	5,630
Policyholder account balances		145,360		134,388		10,925		47
Other policyholder funds		8,912		6,582		1,943		387
Policyholder dividends payable		834		834		-		-
Policyholder dividend obligation		2,014		2,014		-		-
Payables for collateral under securities loaned and other transactions		31,891		17,784		35		14,072
Bank deposits		9,362		-		-		9,362
Short-term debt		2,057		-		13		2,044
Long-term debt (1)		24,512		104		51		24,357
Collateral financing arrangements		5,297		-		-		5,297
Junior subordinated debt securities		3,191		-		-		3,191
Current income tax payable		-		-		-		-
Deferred income tax liability		3,543		3,652		(165)		56
Other liabilities		17,455		10,789		1,127		5,539
Separate account liabilities		172,372		163,289		9,083		-
Total liabilities		570,486		464,723		35,781		69,982

**Stockholders' Equity**

Preferred stock, at par value		1		-		-		1
Common stock, at par value		9		-		-		9
Allocated equity (2)		42,547		23,953		4,505		14,089
Treasury stock, at cost		(172)		-		-		(172)
Accumulated other comprehensive income (loss)		4,030		2,620		832		578
Total MetLife, Inc.'s stockholders' equity		46,415		26,573		5,337		14,505
Noncontrolling interests		354		(3)		203		154
Total equity		46,769		26,570		5,540		14,659
Total liabilities and stockholders' equity	\$	617,255	\$	491,293	\$	41,321	\$	84,641

(1) At September 30, 2010, \$7,371 million of assets and \$7,075 million of liabilities related to certain securitization entities that are required to be consolidated under GAAP. See pages 39 and 40, note 3 for the amounts by asset category.

(2) Allocated equity includes additional paid-in capital and retained earnings.

**METLIFE, INC.**  
**CONSOLIDATING BALANCE SHEET - U.S. BUSINESS**

*Unaudited (In millions)*

**ASSETS**

Total investments	\$ 288,602
Cash and cash equivalents	2,028
Accrued investment income	2,766
Premiums, reinsurance and other receivables	11,100
Deferred policy acquisition costs and value of business acquired	14,365
Current income tax recoverable	537
Deferred income tax assets	-
Goodwill	4,163
Other assets	4,443
Separate account assets	163,289
Total assets	\$ 491,293

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**Liabilities:**

Future policy benefits	\$ 125,287
Policyholder account balances	134,388
Other policyholder funds	6,582
Policyholder dividends payable	834
Policyholder dividend obligation	2,014
Payables for collateral under securities loaned and other transactions	17,784
Bank deposits	-
Short-term debt	-
Long-term debt	104
Collateral financing arrangements	-
Junior subordinated debt securities	-
Current income tax payable	-
Deferred income tax liability	3,652
Other liabilities	10,789
Separate account liabilities	163,289
Total liabilities	464,723

**Stockholders' Equity**

Preferred stock, at par value	-
Common stock, at par value	-
Allocated equity (1)	23,953
Treasury stock, at cost	-
Accumulated other comprehensive income (loss)	2,620
Total MetLife, Inc.'s stockholders' equity	26,573
Noncontrolling interests	(3)
Total equity	26,570
Total liabilities and stockholders' equity	\$ 491,293

September 30, 2010

U.S. Business	Insurance Products	Retirement Products	Corporate Benefit Funding	Auto & Home
\$ 288,602	\$ 112,494	\$ 54,735	\$ 117,434	\$ 3,939
2,028	816	467	691	54
2,766	1,142	524	1,043	57
11,100	6,950	816	2,291	1,043
14,365	8,886	5,208	79	192
537	192	267	62	16
-	-	-	-	-
4,163	1,414	1,692	900	157
4,443	1,926	1,709	447	361
163,289	9,032	97,538	56,719	-
\$ 491,293	\$ 142,852	\$ 162,956	\$ 179,666	\$ 5,819
\$ 125,287	\$ 72,035	\$ 4,482	\$ 45,715	\$ 3,055
134,388	29,182	48,062	57,144	-
6,582	6,039	116	251	176
834	834	-	-	-
2,014	2,014	-	-	-
17,784	4,280	3,015	10,489	-
-	-	-	-	-
-	-	-	-	-
104	(6)	8	102	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
3,652	3,281	1,788	(1,394)	(23)
10,789	5,652	996	3,439	702
163,289	9,032	97,538	56,719	-
464,723	132,343	156,005	172,465	3,910
-	-	-	-	-
-	-	-	-	-
23,953	9,355	6,345	6,420	1,833
-	-	-	-	-
2,620	1,155	607	782	76
26,573	10,510	6,952	7,202	1,909
(3)	(1)	(1)	(1)	-
26,570	10,509	6,951	7,201	1,909
\$ 491,293	\$ 142,852	\$ 162,956	\$ 179,666	\$ 5,819

(1) Allocated equity includes additional paid-in capital and retained earnings.

**METLIFE, INC.**  
**CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

	For the Three Months Ended September 30, 2010			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
Premiums	\$ 6,562	\$ 5,603	\$ 956	\$ 3
Universal life and investment-type product policy fees	1,453	1,151	302	-
Net investment income	4,337	3,638	474	225
Other revenues	624	308	7	309
Total operating revenues	12,976	10,700	1,739	537
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	7,615	6,767	852	(4)
Interest credited to policyholder account balances	1,261	1,017	244	-
Interest credited to bank deposits	33	-	-	33
Capitalization of DAC	(778)	(598)	(180)	-
Amortization of DAC and VOBA	542	433	110	(1)
Interest expense	294	3	(1)	292
Other expenses	2,723	1,926	519	278
Total operating expenses	11,690	9,548	1,544	598
Operating earnings before provision for income tax	1,286	1,152	195	(61)
Provision for income tax expense (benefit)	378	388	4	(14)
Operating earnings	908	764	191	(47)
Preferred stock dividends	30	-	-	30
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 878</b>	<b>\$ 764</b>	<b>\$ 191</b>	<b>\$ (77)</b>
<b>Net Income Reconciliation</b>				
Operating earnings	\$ 908	\$ 764	\$ 191	\$ (47)
Adjustments from operating earnings to income (loss) from continuing operations,				
net of income tax:				
Net investment gains (losses)	(342)	125	(239)	(228)
Net derivatives gains (losses)	(244)	5	(109)	(140)
Universal life and investment-type product policy fees - amortization of				
unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-
Net investment income:				
Scheduled periodic settlement payments on derivatives not				
qualifying for hedge accounting	(62)	(55)	(11)	4
Equity method operating joint ventures	-	-	-	-
Real estate discontinued operations	13	-	-	13
Net investment income related to certain consolidated securitization entities	103	-	-	103
Policyholder benefits and policyholder dividends:				
Changes in policyholder dividend obligations related to net investment gains (losses)				
and net derivatives gains (losses)	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder				
liabilities and certain inflation-indexed liabilities	(174)	(36)	(138)	-
Interest credited to policyholder account balances - scheduled periodic settlement				
payments on derivatives not qualifying for hedge accounting	(5)	(5)	-	-
Amortization of DAC and VOBA - related to net investment gains (losses)				
and net derivatives gains (losses)	(37)	(37)	-	-
Interest expense - related to certain consolidated securitization entities	(103)	-	-	(103)
Other expenses:				
Noncontrolling interest	4	-	4	-
Business combination costs	(46)	-	-	(46)
Provision for income tax (expense) benefit	307	2	169	136
Income (loss) from continuing operations, net of income tax	322	763	(133)	(308)
Income (loss) from discontinued operations, net of income tax	(2)	1	-	(3)
Net income (loss)	320	764	(133)	(311)
Less: Net income (loss) attributable to noncontrolling interest	4	-	4	-
Net income (loss) attributable to MetLife, Inc.	316	764	(137)	(311)
Less: Preferred stock dividends	30	-	-	30
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ 286</b>	<b>\$ 764</b>	<b>\$ (137)</b>	<b>\$ (341)</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 8,639</b>	<b>\$ 7,062</b>	<b>\$ 1,265</b>	<b>\$ 312</b>



**METLIFE, INC.**  
**CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

	For the Three Months Ended September 30, 2009			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
Premiums	\$ 6,601	\$ 5,728	\$ 868	\$ 5
Universal life and investment-type product policy fees	1,255	1,033	222	-
Net investment income	3,956	3,441	395	120
Other revenues	602	324	4	274
Total operating revenues	12,414	10,526	1,489	399
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	7,549	6,844	705	-
Interest credited to policyholder account balances	1,259	1,061	198	-
Interest credited to bank deposits	37	-	-	37
Capitalization of DAC	(722)	(558)	(164)	-
Amortization of DAC and VOBA	376	297	79	-
Interest expense	274	1	3	270
Other expenses	2,723	1,945	481	297
Total operating expenses	11,496	9,590	1,302	604
Operating earnings before provision for income tax	918	936	187	(205)
Provision for income tax expense (benefit)	170	303	34	(167)
Operating earnings	748	633	153	(38)
Preferred stock dividends	30	-	-	30
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 718</b>	<b>\$ 633</b>	<b>\$ 153</b>	<b>\$ (68)</b>
<b>Net Income Reconciliation</b>				
Operating earnings	\$ 748	\$ 633	\$ 153	\$ (38)
Adjustments from operating earnings to income (loss) from continuing operations,				
net of income tax:				
Net investment gains (losses)	(732)	(542)	(18)	(172)
Net derivatives gains (losses)	(1,407)	(506)	(556)	(345)
Universal life and investment-type product policy fees - amortization of				
unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	(4)	(4)	-	-
Net investment income:				
Scheduled periodic settlement payments on derivatives not				
qualifying for hedge accounting	4	(5)	(3)	12
Equity method operating joint ventures	(35)	-	(35)	-
Real estate discontinued operations	(2)	(2)	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-
Policyholder benefits and policyholder dividends:				
Changes in policyholder dividend obligations related to net investment gains (losses)				
and net derivatives gains (losses)	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder				
liabilities and certain inflation-indexed liabilities	(63)	(39)	(24)	-
Interest credited to policyholder account balances - scheduled periodic settlement				
payments on derivatives not qualifying for hedge accounting	1	1	-	-
Amortization of DAC and VOBA - related to net investment gains (losses)				
and net derivatives gains (losses)	174	174	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-
Other expenses:				
Noncontrolling interest	(7)	-	(7)	-
Business combination costs	(22)	-	-	(22)
Provision for income tax (expense) benefit	721	327	207	187
Income (loss) from continuing operations, net of income tax	(624)	37	(283)	(378)
Income (loss) from discontinued operations, net of income tax	(1)	1	-	(2)
Net income (loss)	(625)	38	(283)	(380)
Less: Net income (loss) attributable to noncontrolling interest	(5)	-	(5)	-
Net income (loss) attributable to MetLife, Inc.	(620)	38	(278)	(380)
Less: Preferred stock dividends	30	-	-	30
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (650)</b>	<b>\$ 38</b>	<b>\$ (278)</b>	<b>\$ (410)</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 8,458</b>	<b>\$ 7,085</b>	<b>\$ 1,094</b>	<b>\$ 279</b>

**METLIFE, INC.**  
**CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

	For the Nine Months Ended September 30, 2010			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
Premiums	\$ 20,078	\$ 17,328	\$ 2,744	\$ 6
Universal life and investment-type product policy fees	4,339	3,431	908	-
Net investment income	12,773	10,861	1,221	691
Other revenues	1,681	916	12	753
Total operating revenues	38,871	32,536	4,885	1,450
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	22,761	20,243	2,529	(11)
Interest credited to policyholder account balances	3,455	3,018	437	-
Interest credited to bank deposits	108	-	-	108
Capitalization of DAC	(2,289)	(1,749)	(540)	-
Amortization of DAC and VOBA	1,938	1,609	330	(1)
Interest expense	824	7	2	815
Other expenses	8,082	5,723	1,534	825
Total operating expenses	34,879	28,851	4,292	1,736
Operating earnings before provision for income tax	3,992	3,685	593	(286)
Provision for income tax expense (benefit)	1,167	1,246	106	(185)
Operating earnings	2,825	2,439	487	(101)
Preferred stock dividends	91	-	-	91
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 2,734</b>	<b>\$ 2,439</b>	<b>\$ 487</b>	<b>\$ (192)</b>
<b>Net Income Reconciliation</b>				
Operating earnings	\$ 2,825	\$ 2,439	\$ 487	\$ (101)
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:				
Net investment gains (losses)	(324)	282	(268)	(338)
Net derivatives gains (losses)	1,278	1,208	157	(87)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	6	6	-	-
Net investment income:				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(172)	(159)	(33)	20
Equity method operating joint ventures	(102)	-	(102)	-
Real estate discontinued operations	11	(2)	-	13
Net investment income related to certain consolidated securitization entities	312	-	-	312
Policyholder benefits and policyholder dividends:				
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	(348)	(77)	(271)	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(3)	(3)	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	(263)	(263)	-	-
Interest expense - related to certain consolidated securitization entities	(312)	-	-	(312)
Other expenses:				
Noncontrolling interest	(9)	2	(7)	(4)
Business combination costs	(111)	-	-	(111)
Provision for income tax (expense) benefit	(92)	(356)	87	177
Income (loss) from continuing operations, net of income tax	2,696	3,077	50	(431)
Income (loss) from discontinued operations, net of income tax	5	8	-	(3)
Net income (loss)	2,701	3,085	50	(434)
Less: Net income (loss) attributable to noncontrolling interest	(7)	1	(6)	(2)
Net income (loss) attributable to MetLife, Inc.	2,708	3,084	56	(432)
Less: Preferred stock dividends	91	-	-	91
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 2,617	\$ 3,084	\$ 56	\$ (523)
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 26,098</b>	<b>\$ 21,675</b>	<b>\$ 3,664</b>	<b>\$ 759</b>

**METLIFE, INC.**  
**CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Nine Months Ended September 30, 2009			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<b>OPERATING REVENUES</b>				
Premiums	\$ 19,299	\$ 16,922	\$ 2,366	\$ 11
Universal life and investment-type product policy fees	3,671	3,013	658	-
Net investment income	11,089	9,861	922	306
Other revenues	1,728	898	8	822
Total operating revenues	35,787	30,694	3,954	1,139
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	21,916	20,060	1,853	3
Interest credited to policyholder account balances	3,658	3,223	435	-
Interest credited to bank deposits	120	-	-	120
Capitalization of DAC	(2,265)	(1,816)	(449)	-
Amortization of DAC and VOBA	1,454	1,180	272	2
Interest expense	775	7	6	762
Other expenses	8,045	5,877	1,253	915
Total operating expenses	33,703	28,531	3,370	1,802
Operating earnings before provision for income tax	2,084	2,163	584	(663)
Provision for income tax expense (benefit)	421	693	142	(414)
Operating earnings	1,663	1,470	442	(249)
Preferred stock dividends	91	-	-	91
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 1,572</b>	<b>\$ 1,470</b>	<b>\$ 442</b>	<b>\$ (340)</b>
<b>Net Income Reconciliation</b>				
Operating earnings	\$ 1,663	\$ 1,470	\$ 442	\$ (249)
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:				
Net investment gains (losses)	(2,790)	(2,442)	(78)	(270)
Net derivatives gains (losses)	(4,084)	(3,097)	(543)	(444)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	(21)	(21)	-	-
Net investment income:				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(59)	(69)	(3)	13
Equity method operating joint ventures	(111)	-	(111)	-
Real estate discontinued operations	(5)	(5)	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-
Policyholder benefits and policyholder dividends:				
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	(11)	(11)	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	(71)	(64)	(7)	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	3	3	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	616	616	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-
Other expenses:				
Noncontrolling interest	(30)	-	(21)	(9)
Business combination costs	(33)	-	-	(33)
Provision for income tax (expense) benefit	2,305	1,781	259	265
Income (loss) from continuing operations, net of income tax	(2,628)	(1,839)	(62)	(727)
Income (loss) from discontinued operations, net of income tax	37	27	-	10
Net income (loss)	(2,591)	(1,812)	(62)	(717)
Less: Net income (loss) attributable to noncontrolling interest	(25)	-	(19)	(6)
Net income (loss) attributable to MetLife, Inc.	(2,566)	(1,812)	(43)	(711)
Less: Preferred stock dividends	91	-	-	91
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (2,657)</b>	<b>\$ (1,812)</b>	<b>\$ (43)</b>	<b>\$ (802)</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 24,698</b>	<b>\$ 20,833</b>	<b>\$ 3,032</b>	<b>\$ 833</b>

**METLIFE, INC.**

**SUMMARY OF SEGMENT OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>U.S. BUSINESS</b>					
INSURANCE PRODUCTS	\$ 302	\$ 400	\$ 298	\$ 369	\$ 345
RETIREMENT PRODUCTS	105	207	159	238	149
CORPORATE BENEFIT FUNDING	140	191	228	238	189
AUTO & HOME	86	84	72	73	81
<b>U.S. BUSINESS TOTAL</b>	<b>\$ 633</b>	<b>\$ 882</b>	<b>\$ 757</b>	<b>\$ 918</b>	<b>\$ 764</b>
<b>INTERNATIONAL</b>	153	21	151	145	191
<b>BANKING, CORPORATE &amp; OTHER</b>	(68)	(110)	(74)	(41)	(77)
<b>METLIFE, INC. CONSOLIDATED</b>	<b>\$ 718</b>	<b>\$ 793</b>	<b>\$ 834</b>	<b>\$ 1,022</b>	<b>\$ 878</b>

(1) A reconciliation of operating earnings available to common shareholders to net income (loss) available to MetLife, Inc.'s common shareholders for each segment appears in the QFS as follows: (i) Insurance Products, page 12, (ii) Retirement Products, page 19, (iii) Corporate Benefit Funding, page 23, (iv) Auto & Home, page 27, (v) International, page 31, and (vi) Banking, Corporate & Other, page 35. A consolidated reconciliation of operating earnings available to common shareholders to net income (loss) for MetLife, Inc. appears on page 4.

**U.S. BUSINESS**
**INSURANCE PRODUCTS**
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
*Unaudited (In millions)*
**OPERATING REVENUES**

Premiums	\$ 4,222	\$ 4,510	\$ 4,323	\$ 4,317	\$ 4,234
Universal life and investment-type product policy fees	533	622	549	546	539
Net investment income	1,437	1,483	1,504	1,495	1,515
Other revenues	221	200	189	188	185
Total operating revenues	6,413	6,815	6,565	6,546	6,473

**OPERATING EXPENSES**

Policyholder benefits and dividends	4,745	4,918	4,847	4,721	4,685
Interest credited to policyholder account balances	240	248	234	237	243
Interest credited to bank deposits	-	-	-	-	-
Capitalization of DAC	(218)	(236)	(206)	(217)	(204)
Amortization of DAC and VOBA	145	209	239	206	221
Interest expense	-	3	-	-	-
Other expenses	1,048	1,074	992	1,031	998
Total operating expenses	5,960	6,216	6,106	5,978	5,943

Operating earnings before provision for income tax	453	599	459	568	530
Provision for income tax expense (benefit)	151	199	161	199	185
Operating earnings	302	400	298	369	345
Preferred stock dividends	-	-	-	-	-

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Net Income Reconciliation**

Operating earnings	\$ 302	\$ 400	\$ 298	\$ 369	\$ 345
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)	(137)	48	13	(4)	69
Net derivatives gains (losses)	(2)	(253)	20	605	86
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	(4)	(6)	(1)	7	-
Net investment income:					
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(14)	(17)	(35)	(35)	(36)
Equity method operating joint ventures	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-
Policyholder benefits and policyholder dividends:					
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	(11)
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	1	(4)	(1)	1	(5)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	(47)	(14)	(10)	(40)	(28)
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-
Other expenses:					
Noncontrolling interest	-	-	-	-	-
Business combination costs	-	-	-	-	-
Provision for income tax (expense) benefit	72	85	5	(188)	(30)
Income (loss) from continuing operations, net of income tax	171	239	289	715	401
Income (loss) from discontinued operations, net of income tax	-	3	-	-	-
Net income (loss)	171	242	289	715	401
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	171	242	289	715	401
Less: Preferred stock dividends	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 171	\$ 242	\$ 289	\$ 715	\$ 401

**Premiums, Fees and Other Revenues**

For the Three Months Ended					
September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	
\$ 4,222	\$ 4,510	\$ 4,323	\$ 4,317	\$ 4,234	
533	622	549	546	539	
1,437	1,483	1,504	1,495	1,515	
221	200	189	188	185	
6,413	6,815	6,565	6,546	6,473	
4,745	4,918	4,847	4,721	4,685	
240	248	234	237	243	
-	-	-	-	-	
(218)	(236)	(206)	(217)	(204)	
145	209	239	206	221	
-	3	-	-	-	
1,048	1,074	992	1,031	998	
5,960	6,216	6,106	5,978	5,943	
453	599	459	568	530	
151	199	161	199	185	
302	400	298	369	345	
-	-	-	-	-	
\$ 302	\$ 400	\$ 298	\$ 369	\$ 345	
\$ 302	\$ 400	\$ 298	\$ 369	\$ 345	
(137)	48	13	(4)	69	
(2)	(253)	20	605	86	
(4)	(6)	(1)	7	-	
(14)	(17)	(35)	(35)	(36)	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
1	(4)	(1)	1	(5)	
-	-	-	-	-	
(47)	(14)	(10)	(40)	(28)	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
72	85	5	(188)	(30)	
171	239	289	715	401	
-	3	-	-	-	
171	242	289	715	401	
-	-	-	-	-	
171	242	289	715	401	
-	-	-	-	-	
\$ 171	\$ 242	\$ 289	\$ 715	\$ 401	
\$ 4,976	\$ 5,332	\$ 5,061	\$ 5,051	\$ 4,958	

For the Year-to-Date Period Ended	
September 30, 2009	September 30, 2010
\$ 12,658	\$ 12,874
1,659	1,634
4,131	4,514
579	562
19,027	19,584
14,193	14,253
704	714
-	-
(637)	(627)
516	666
3	-
3,132	3,021
17,911	18,027
1,116	1,557
374	545
742	1,012
-	-
\$ 742	\$ 1,012
\$ 742	\$ 1,012
(520)	78
(1,533)	711
(21)	6
(57)	(106)
-	-
-	-
-	-
(11)	-
5	(5)
-	-
(14)	(78)
-	-
-	-
-	-
-	-
752	(213)
(657)	1,405
19	-
(638)	1,405
-	-
(638)	1,405
-	-
\$ (638)	\$ 1,405
\$ 14,896	\$ 15,070

**U.S. BUSINESS**  
**INSURANCE PRODUCTS - GROUP LIFE**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL**

Unaudited (In millions, except ratios)	For the Three Months Ended					For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 1,739	\$ 1,829	\$ 1,871	\$ 1,841	\$ 1,775	\$ 5,238	\$ 5,487
Universal life and investment-type product policy fees	152	145	152	149	159	480	460
Net investment income	203	200	207	204	209	604	620
Other revenues	2	2	3	1	2	7	6
Total operating revenues	2,096	2,176	2,233	2,195	2,145	6,329	6,573
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,732	1,821	1,865	1,793	1,781	5,296	5,439
Interest credited to policyholder account balances	46	47	44	43	44	139	131
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(3)	(4)	(4)	(4)	(3)	(12)	(11)
Amortization of DAC and VOBA	6	4	5	4	4	21	13
Interest expense	-	-	-	-	-	-	-
Other expenses	151	153	141	145	143	457	429
Total operating expenses	1,932	2,021	2,051	1,981	1,969	5,901	6,001
Operating earnings before provision for income tax	164	155	182	214	176	428	572
Provision for income tax expense (benefit)	56	52	64	75	61	146	200
Operating earnings	108	103	118	139	115	282	372
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 108</b>	<b>\$ 103</b>	<b>\$ 118</b>	<b>\$ 139</b>	<b>\$ 115</b>	<b>\$ 282</b>	<b>\$ 372</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 108	\$ 103	\$ 118	\$ 139	\$ 115	\$ 282	\$ 372
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(39)	(5)	2	(6)	15	(217)	11
Net derivatives gains (losses)	6	1	23	58	(1)	(37)	80
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(6)	(6)	(18)	(18)	(17)	(32)	(53)
Equity method operating joint ventures	-	-	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	5	(4)	-	-	-	8	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	12	5	(2)	(12)	1	97	(13)
Income (loss) from continuing operations, net of income tax	86	94	123	161	113	101	397
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	86	94	123	161	113	101	397
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	86	94	123	161	113	101	397
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 86	\$ 94	\$ 123	\$ 161	\$ 113	\$ 101	\$ 397
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 1,893</b>	<b>\$ 1,976</b>	<b>\$ 2,026</b>	<b>\$ 1,991</b>	<b>\$ 1,936</b>	<b>\$ 5,725</b>	<b>\$ 5,953</b>
<b>Group Life Mortality Ratio</b>	<b>89.2%</b>	<b>89.7%</b>	<b>89.5%</b>	<b>86.6%</b>	<b>89.0%</b>		

## U.S. BUSINESS

## INSURANCE PRODUCTS - INDIVIDUAL LIFE

## STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL

Unaudited (In millions, except ratios)	For the Three Months Ended					For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 1,035	\$ 1,154	\$ 967	\$ 1,004	\$ 988	\$ 3,046	\$ 2,959
Universal life and investment-type product policy fees	378	477	397	397	380	1,171	1,174
Net investment income	1,036	1,062	1,086	1,066	1,086	3,015	3,238
Other revenues	114	102	94	100	94	272	288
Total operating revenues	2,563	2,795	2,544	2,567	2,548	7,504	7,659
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,700	1,720	1,627	1,636	1,608	5,012	4,871
Interest credited to policyholder account balances	188	195	185	188	195	547	568
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(169)	(188)	(159)	(171)	(162)	(482)	(492)
Amortization of DAC and VOBA	102	173	198	169	186	384	553
Interest expense	-	3	-	-	-	3	-
Other expenses	546	559	516	528	507	1,615	1,551
Total operating expenses	2,367	2,462	2,367	2,350	2,334	7,079	7,051
Operating earnings before provision for income tax	196	333	177	217	214	425	608
Provision for income tax expense (benefit)	63	110	62	76	75	139	213
Operating earnings	133	223	115	141	139	286	395
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 133</b>	<b>\$ 223</b>	<b>\$ 115</b>	<b>\$ 141</b>	<b>\$ 139</b>	<b>\$ 286</b>	<b>\$ 395</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 133	\$ 223	\$ 115	\$ 141	\$ 139	\$ 286	\$ 395
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(78)	56	17	-	21	(184)	38
Net derivatives gains (losses)	(82)	(72)	(11)	176	(28)	(406)	137
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	(4)	(6)	(1)	7	-	(21)	6
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	(2)	(10)	(11)	(10)	(4)	(31)
Equity method operating joint ventures	-	-	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	(11)	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-	-	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	(47)	(14)	(10)	(40)	(28)	(14)	(78)
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	75	13	5	(47)	16	224	(26)
Income (loss) from continuing operations, net of income tax	(3)	198	105	226	110	(130)	441
Income (loss) from discontinued operations, net of income tax	-	3	-	-	-	19	-
Net income (loss)	(3)	201	105	226	110	(111)	441
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	(3)	201	105	226	110	(111)	441
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (3)</b>	<b>\$ 201</b>	<b>\$ 105</b>	<b>\$ 226</b>	<b>\$ 110</b>	<b>\$ (111)</b>	<b>\$ 441</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 1,527</b>	<b>\$ 1,733</b>	<b>\$ 1,458</b>	<b>\$ 1,501</b>	<b>\$ 1,462</b>	<b>\$ 4,489</b>	<b>\$ 4,421</b>
<b>Mortality as a Percentage of Expected</b>	<b>91.2%</b>	<b>81.1%</b>	<b>87.6%</b>	<b>80.4%</b>	<b>86.7%</b>		
<b>Lapse Ratio</b>							
Traditional Life	6.9%	6.8%	6.7%	6.4%	6.2%		
Variable & Universal Life	6.8%	6.5%	6.1%	5.9%	5.9%		

## U.S. BUSINESS

## INSURANCE PRODUCTS - NON-MEDICAL HEALTH

## STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL

Unaudited (In millions, except ratios)	For the Three Months Ended					For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 1,448	\$ 1,527	\$ 1,485	\$ 1,472	\$ 1,471	\$ 4,374	\$ 4,428
Universal life and investment-type product policy fees	3	-	-	-	-	8	-
Net investment income	198	221	211	225	220	512	656
Other revenues	105	96	92	87	89	300	268
Total operating revenues	1,754	1,844	1,788	1,784	1,780	5,194	5,352
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,313	1,377	1,355	1,292	1,296	3,885	3,943
Interest credited to policyholder account balances	6	6	5	6	4	18	15
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(46)	(44)	(43)	(42)	(39)	(143)	(124)
Amortization of DAC and VOBA	37	32	36	33	31	111	100
Interest expense	-	-	-	-	-	-	-
Other expenses	351	362	335	358	348	1,060	1,041
Total operating expenses	1,661	1,733	1,688	1,647	1,640	4,931	4,975
Operating earnings before provision for income tax	93	111	100	137	140	263	377
Provision for income tax expense (benefit)	32	37	35	48	49	89	132
Operating earnings	61	74	65	89	91	174	245
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 61</b>	<b>\$ 74</b>	<b>\$ 65</b>	<b>\$ 89</b>	<b>\$ 91</b>	<b>\$ 174</b>	<b>\$ 245</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 61	\$ 74	\$ 65	\$ 89	\$ 91	\$ 174	\$ 245
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(20)	(3)	(6)	2	33	(119)	29
Net derivatives gains (losses)	74	(182)	8	371	115	(1,090)	494
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(8)	(9)	(7)	(6)	(9)	(21)	(22)
Equity method operating joint ventures	-	-	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	(4)	-	(1)	1	(5)	(3)	(5)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	(15)	67	2	(129)	(47)	431	(174)
Income (loss) from continuing operations, net of income tax	88	(53)	61	328	178	(628)	567
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	88	(53)	61	328	178	(628)	567
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	88	(53)	61	328	178	(628)	567
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 88	\$ (53)	\$ 61	\$ 328	\$ 178	\$ (628)	\$ 567
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 1,556</b>	<b>\$ 1,623</b>	<b>\$ 1,577</b>	<b>\$ 1,559</b>	<b>\$ 1,560</b>	<b>\$ 4,682</b>	<b>\$ 4,696</b>
<b>Non-Medical Health Benefit Ratio</b>	<b>90.7%</b>	<b>90.2%</b>	<b>91.2%</b>	<b>87.8%</b>	<b>88.0%</b>		



**U.S. BUSINESS**  
**INSURANCE PRODUCTS**  
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES**

**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

**GROUP LIFE**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 11,842</b>	<b>\$ 11,911</b>	<b>\$ 11,966</b>	<b>\$ 12,060</b>	<b>\$ 12,017</b>
Premiums and deposits	3,600	3,486	3,598	3,515	3,509
Surrenders and withdrawals	(1,467)	(1,363)	(1,361)	(1,442)	(1,495)
Benefit payments	(1,969)	(1,914)	(1,970)	(1,923)	(1,921)
<b>Net Flows</b>	<b>164</b>	<b>209</b>	<b>267</b>	<b>150</b>	<b>93</b>
Net transfers from (to) separate account	2	1	1	1	1
Interest	76	76	72	75	72
Policy charges	(132)	(135)	(128)	(126)	(125)
Other	(41)	(96)	(118)	(143)	(53)
<b>Balance, end of period</b>	<b>\$ 11,911</b>	<b>\$ 11,966</b>	<b>\$ 12,060</b>	<b>\$ 12,017</b>	<b>\$ 12,005</b>

**INDIVIDUAL LIFE**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 72,920</b>	<b>\$ 73,307</b>	<b>\$ 73,934</b>	<b>\$ 74,398</b>	<b>\$ 74,855</b>
Premiums and deposits	2,049	2,167	2,070	2,002	2,059
Surrenders and withdrawals	(978)	(936)	(908)	(919)	(937)
Benefit payments	(576)	(577)	(670)	(589)	(616)
<b>Net Flows</b>	<b>495</b>	<b>654</b>	<b>492</b>	<b>494</b>	<b>506</b>
Net transfers from (to) separate account	(14)	39	29	29	37
Interest	755	763	749	748	756
Policy charges	(389)	(397)	(401)	(401)	(408)
Other	(460)	(432)	(405)	(413)	(435)
<b>Balance, end of period</b>	<b>\$ 73,307</b>	<b>\$ 73,934</b>	<b>\$ 74,398</b>	<b>\$ 74,855</b>	<b>\$ 75,311</b>

**NON-MEDICAL HEALTH**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 12,579</b>	<b>\$ 12,868</b>	<b>\$ 13,239</b>	<b>\$ 13,484</b>	<b>\$ 13,689</b>
Premiums and deposits	1,585	1,567	1,518	1,502	1,747
Surrenders and withdrawals	(106)	(5)	(5)	(5)	(255)
Benefit payments	(1,074)	(1,084)	(1,137)	(1,119)	(1,083)
<b>Net Flows</b>	<b>405</b>	<b>478</b>	<b>376</b>	<b>378</b>	<b>409</b>
Net transfers from (to) separate account	-	-	-	-	-
Interest	140	147	148	152	150
Policy charges	-	-	-	-	-
Other	(256)	(254)	(279)	(325)	(347)
<b>Balance, end of period</b>	<b>\$ 12,868</b>	<b>\$ 13,239</b>	<b>\$ 13,484</b>	<b>\$ 13,689</b>	<b>\$ 13,901</b>

**SEPARATE ACCOUNT LIABILITIES**

**GROUP LIFE**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 366</b>	<b>\$ 416</b>	<b>\$ 433</b>	<b>\$ 450</b>	<b>\$ 411</b>
Premiums and deposits	38	39	40	44	47
Surrenders and withdrawals	(10)	(9)	(9)	(8)	(8)
Benefit payments	-	-	(1)	-	-
<b>Net Flows</b>	<b>28</b>	<b>30</b>	<b>30</b>	<b>36</b>	<b>39</b>
Investment Performance	53	18	19	(40)	42
Net transfers from (to) general account	(2)	(1)	(1)	(2)	(1)
Policy charges	(29)	(30)	(31)	(33)	(35)
Other	-	-	-	-	-
<b>Balance, end of period</b>	<b>\$ 416</b>	<b>\$ 433</b>	<b>\$ 450</b>	<b>\$ 411</b>	<b>\$ 456</b>

**INDIVIDUAL LIFE**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 7,313</b>	<b>\$ 8,232</b>	<b>\$ 8,405</b>	<b>\$ 8,682</b>	<b>\$ 7,915</b>
Premiums and deposits	210	215	208	197	193
Surrenders and withdrawals	(103)	(140)	(124)	(141)	(116)
Benefit payments	(10)	(7)	(8)	(9)	(10)
<b>Net Flows</b>	<b>97</b>	<b>68</b>	<b>76</b>	<b>47</b>	<b>67</b>
Investment Performance	953	297	374	(643)	764
Net transfers from (to) general account	14	(39)	(29)	(29)	(37)
Policy charges	(147)	(147)	(143)	(141)	(140)
Other	2	(6)	(1)	(1)	7
<b>Balance, end of period</b>	<b>\$ 8,232</b>	<b>\$ 8,405</b>	<b>\$ 8,682</b>	<b>\$ 7,915</b>	<b>\$ 8,576</b>

**NON-MEDICAL HEALTH**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Balance, beginning of period</b>	<b>\$ 832</b>	<b>\$ 911</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Premiums and deposits	38	-	-	-	-
Surrenders and withdrawals	(4)	(910)	-	-	-
Benefit payments	-	-	-	-	-
<b>Net Flows</b>	<b>34</b>	<b>(910)</b>	<b>-</b>	<b>-</b>	<b>-</b>
Investment Performance	30	(1)	-	-	-
Net transfers from (to) general account	-	-	-	-	-
Policy charges	(8)	-	-	-	-
Other	23	-	-	-	-
<b>Balance, end of period</b>	<b>\$ 911</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**U.S. BUSINESS  
INSURANCE PRODUCTS  
OTHER EXPENSES BY MAJOR CATEGORY AND INDIVIDUAL LIFE SALES BY PRODUCT**

**OTHER EXPENSES**

Unaudited (In millions)	For the Three Months Ended					September 30, 2010
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010		
Direct and allocated expenses	\$ 568	\$ 579	\$ 554	\$ 570	\$	555
Pension and post-retirement benefit costs	70	69	51	52		52
Premium taxes, other taxes, and licenses & fees	82	75	69	78		76
<b>Total fixed operating expenses</b>	<b>\$ 720</b>	<b>\$ 723</b>	<b>\$ 674</b>	<b>\$ 700</b>	<b>\$</b>	<b>683</b>
Commissions and other variable expenses	328	351	318	331		315
<b>Total other expenses</b>	<b>\$ 1,048</b>	<b>\$ 1,074</b>	<b>\$ 992</b>	<b>\$ 1,031</b>	<b>\$</b>	<b>998</b>

**INDIVIDUAL LIFE SALES BY PRODUCT (1)**

Unaudited (In millions)	For the Three Months Ended					September 30, 2010
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010		
<b>Individual Life Sales</b>						
Term Life	\$ 37	\$ 37	\$ 33	\$ 35	\$	32
Whole Life	30	34	29	29		28
Variable Life	10	10	9	10		9
Universal Life	50	63	41	44		48
<b>Total Individual Life sales (2)</b>	<b>\$ 127</b>	<b>\$ 144</b>	<b>\$ 112</b>	<b>\$ 118</b>	<b>\$</b>	<b>117</b>

- (1) Statistical sales information is calculated by MetLife using the LIMRA International, Inc. definition of sales for core direct sales, excluding company sponsored internal exchanges, corporate-owned life insurance, bank-owned life insurance, and private placement variable universal life insurance.
- (2) Of the \$117 million of Individual Life sales during the three months ended September 30, 2010, approximately 43% were distributed through MetLife agents, 14% through New England Financial agents, 41% through MetLife's third party channels and 2% through other channels.

**U.S. BUSINESS  
INSURANCE PRODUCTS  
SPREAD BY PRODUCT**

**GROUP LIFE**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment income yield	5.20%	5.02%	5.42%	5.32%	5.54%
Average crediting rate	2.20%	2.18%	2.15%	2.13%	2.08%
<b>Annualized general account spread</b>	3.00%	2.84%	3.27%	3.19%	3.46%

**VARIABLE & UNIVERSAL LIFE**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment income yield	6.07%	6.27%	6.28%	6.24%	6.30%
Average crediting rate	4.58%	4.69%	4.47%	4.43%	4.48%
<b>Annualized general account spread (1)</b>	1.49%	1.58%	1.81%	1.81%	1.82%

**NON-MEDICAL HEALTH**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment income yield	5.57%	6.14%	5.95%	6.23%	5.96%
Average crediting rate	4.69%	4.81%	4.80%	4.80%	4.78%
<b>Annualized general account spread</b>	0.88%	1.33%	1.15%	1.43%	1.18%

(1) This represents the general account spread for Variable and Universal Life, a component of Individual Life.

## U.S. BUSINESS

## RETIREMENT PRODUCTS

## STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

Unaudited (In millions, except ratios)

## OPERATING REVENUES

Premiums	\$ 140	\$ 192	\$ 123	\$ 151	\$ 128
Universal life and investment-type product policy fees	466	493	513	561	554
Net investment income	749	763	773	763	777
Other revenues	61	47	48	54	56
Total operating revenues	1,416	1,495	1,457	1,529	1,515

## OPERATING EXPENSES

Policyholder benefits and dividends	424	296	354	49	456
Interest credited to policyholder account balances	431	426	406	405	393
Interest credited to bank deposits	-	-	-	-	-
Capitalization of DAC	(223)	(230)	(234)	(262)	(270)
Amortization of DAC and VOBA	42	100	133	372	98
Interest expense	-	(1)	-	-	1
Other expenses	580	585	554	599	607
Total operating expenses	1,254	1,176	1,213	1,163	1,285

Operating earnings before provision for income tax	162	319	244	366	230
Provision for income tax expense (benefit)	57	112	85	128	81

Operating earnings

Preferred stock dividends

## OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

## Net Income Reconciliation

Operating earnings	\$ 105	\$ 207	\$ 159	\$ 238	\$ 149
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)	(71)	(82)	24	13	9
Net derivatives gains (losses)	(391)	(92)	77	374	109
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Net investment income:					
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(49)	(63)	(65)	(66)	(66)
Equity method operating joint ventures	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-
Policyholder benefits and policyholder dividends:					
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	221	109	(4)	(172)	(9)
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-
Other expenses:					
Noncontrolling interest	-	-	-	-	-
Business combination costs	-	-	-	-	-
Provision for income tax (expense) benefit	103	45	(11)	(54)	(15)
Income (loss) from continuing operations, net of income tax	(82)	124	180	333	177
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-
Net income (loss)	(82)	124	180	333	177
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	(82)	124	180	333	177
Less: Preferred stock dividends	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (82)	\$ 124	\$ 180	\$ 333	\$ 177

## Premiums, Fees and Other Revenues

## Lapse Ratio

Fixed Annuities	8.6%	7.5%	6.8%	6.7%	6.3%
Variable Annuities	7.9%	7.1%	6.8%	6.8%	7.3%

## For the Three Months Ended

September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
\$ 140	\$ 192	\$ 123	\$ 151	\$ 128
466	493	513	561	554
749	763	773	763	777
61	47	48	54	56
1,416	1,495	1,457	1,529	1,515
424	296	354	49	456
431	426	406	405	393
-	-	-	-	-
(223)	(230)	(234)	(262)	(270)
42	100	133	372	98
-	(1)	-	-	1
580	585	554	599	607
1,254	1,176	1,213	1,163	1,285
162	319	244	366	230
57	112	85	128	81
105	207	159	238	149
-	-	-	-	-
\$ 105	\$ 207	\$ 159	\$ 238	\$ 149
\$ 105	\$ 207	\$ 159	\$ 238	\$ 149
(71)	(82)	24	13	9
(391)	(92)	77	374	109
-	-	-	-	-
-	-	-	-	-
(49)	(63)	(65)	(66)	(66)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
221	109	(4)	(172)	(9)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
103	45	(11)	(54)	(15)
(82)	124	180	333	177
-	-	-	-	-
(82)	124	180	333	177
-	-	-	-	-
(82)	124	180	333	177
\$ (82)	\$ 124	\$ 180	\$ 333	\$ 177
\$ 667	\$ 732	\$ 684	\$ 766	\$ 738

## For the Year-to-Date Period Ended

September 30, 2009	September 30, 2010
\$ 431	\$ 402
1,219	1,628
2,096	2,313
125	158
3,871	4,501
1,102	859
1,261	1,204
-	-
(837)	(766)
324	603
1	1
1,820	1,760
3,671	3,661
200	840
70	294
130	546
-	-
\$ 130	\$ 546
\$ 130	\$ 546
(403)	46
(1,029)	560
-	-
-	-
(154)	(197)
-	-
-	-
-	-
-	-
-	-
-	-
630	(185)
-	-
-	-
-	-
335	(80)
(491)	690
5	-
(486)	690
-	-
(486)	690
-	-
(486)	690
\$ (486)	\$ 690
\$ 1,775	\$ 2,188

**U.S. BUSINESS**
**RETIREMENT PRODUCTS**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 51,228</b>	<b>\$ 51,388</b>	<b>\$ 50,799</b>	<b>\$ 50,563</b>	<b>\$ 52,600</b>
Premiums and deposits (1), (2)	1,944	1,766	1,606	1,705	1,939
Surrenders and withdrawals	(890)	(1,044)	(847)	(834)	(1,159)
Benefit payments	(363)	(336)	(374)	(368)	(364)
<b>Net Flows</b>	<b>691</b>	<b>386</b>	<b>385</b>	<b>503</b>	<b>416</b>
Net transfers from (to) separate account	(1,107)	(946)	(892)	(689)	(808)
Interest	522	518	494	496	481
Policy charges	(10)	(10)	(12)	(14)	(13)
Other	64	(537)	(211)	1,741	(132)
<b>Balance, end of period</b>	<b>\$ 51,388</b>	<b>\$ 50,799</b>	<b>\$ 50,563</b>	<b>\$ 52,600</b>	<b>\$ 52,544</b>

**SEPARATE ACCOUNT LIABILITIES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 70,538</b>	<b>\$ 82,100</b>	<b>\$ 87,113</b>	<b>\$ 92,554</b>	<b>\$ 87,323</b>
Premiums and deposits (1)	2,279	2,633	3,004	3,348	3,312
Surrenders and withdrawals	(1,283)	(1,456)	(1,625)	(1,622)	(1,813)
Benefit payments	(140)	(150)	(178)	(193)	(183)
<b>Net Flows</b>	<b>856</b>	<b>1,027</b>	<b>1,201</b>	<b>1,533</b>	<b>1,316</b>
Investment Performance	9,964	3,430	3,755	(7,000)	8,544
Net transfers from (to) general account	1,107	946	892	689	808
Policy charges	(366)	(392)	(406)	(454)	(453)
Other	1	2	(1)	1	-
<b>Balance, end of period</b>	<b>\$ 82,100</b>	<b>\$ 87,113</b>	<b>\$ 92,554</b>	<b>\$ 87,323</b>	<b>\$ 97,538</b>

(1) Includes company sponsored internal exchanges.

(2) Includes premiums and deposits directed to the General Account investment option of a variable annuity product.

**U.S. BUSINESS**  
**RETIREMENT PRODUCTS**  
**OTHER EXPENSES BY MAJOR CATEGORY AND INDIVIDUAL ANNUITY SALES BY PRODUCT**

**OTHER EXPENSES**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Direct and allocated expenses	\$ 183	\$ 178	\$ 173	\$ 182	\$ 179
Pension and post-retirement benefit costs	22	22	20	21	21
Premium taxes, other taxes, and licenses & fees	7	10	7	8	8
<b>Total fixed operating expenses</b>	<b>\$ 212</b>	<b>\$ 210</b>	<b>\$ 200</b>	<b>\$ 211</b>	<b>\$ 208</b>
Commissions and other variable expenses	368	375	354	388	399
<b>Total other expenses</b>	<b>\$ 580</b>	<b>\$ 585</b>	<b>\$ 554</b>	<b>\$ 599</b>	<b>\$ 607</b>

**INDIVIDUAL ANNUITY SALES BY PRODUCT (1)**

Unaudited (in millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Individual Annuity Sales</b>					
Annuities Sales (1)					
Fixed annuity sales	\$ 596	\$ 499	\$ 359	\$ 373	\$ 373
Variable annuity sales	3,441	3,711	4,034	4,474	4,662
<b>Total annuity sales (2)</b>	<b>\$ 4,037</b>	<b>\$ 4,210</b>	<b>\$ 4,393</b>	<b>\$ 4,847</b>	<b>\$ 5,035</b>
<b>Separate Account and General Account</b>					
Separate Accounts					
Total variable annuities separate accounts	\$ 2,171	\$ 2,518	\$ 2,875	\$ 3,218	\$ 3,178
General Accounts					
Fixed annuity	596	499	359	373	373
Variable annuity	1,270	1,193	1,159	1,256	1,484
Total general accounts	1,866	1,692	1,518	1,629	1,857
<b>Total premiums and deposits</b>	<b>\$ 4,037</b>	<b>\$ 4,210</b>	<b>\$ 4,393</b>	<b>\$ 4,847</b>	<b>\$ 5,035</b>

(1) Statutory premiums direct and assumed, excluding company sponsored internal exchanges.

(2) Of the \$5,035 million of Annuity Sales during the three months ended September 30, 2010, approximately 19% were distributed through MetLife agents, 6% through New England Financial agents, 67% through MetLife's third party channels, 7% through MetLife Resources representatives and 1% through other distribution channels.

**U.S. BUSINESS  
RETIREMENT PRODUCTS  
SPREAD**

**DEFERRED ANNUITIES**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment income yield	5.86%	5.92%	6.19%	6.07%	6.36%
Average crediting rate	3.88%	3.85%	3.75%	3.69%	3.68%
<b>Annualized general account spread</b>	1.98%	2.07%	2.44%	2.38%	2.68%

**U.S. BUSINESS**  
**CORPORATE BENEFIT FUNDING**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)

**OPERATING REVENUES**

Premiums	\$	639	\$	903	\$	801	\$	573	\$	501
Universal life and investment-type product policy fees		34		41		55		56		58
Net investment income		1,210		1,266		1,270		1,313		1,295
Other revenues		34		67		64		59		59
Total operating revenues		1,917		2,277		2,190		2,001		1,913

**OPERATING EXPENSES**

Policyholder benefits and dividends		1,192		1,486		1,362		1,143		1,120
Interest credited to policyholder account balances		390		375		355		364		381
Interest credited to bank deposits		-		-		-		-		-
Capitalization of DAC		(5)		(1)		(8)		(3)		(6)
Amortization of DAC and VOBA		3		3		4		4		4
Interest expense		1		-		2		2		2
Other expenses		128		129		124		125		121
Total operating expenses		1,709		1,992		1,839		1,635		1,622

Operating earnings before provision for income tax		208		285		351		366		291
Provision for income tax expense (benefit)		68		94		123		128		102

Operating earnings		140		191		228		238		189
Preferred stock dividends		-		-		-		-		-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$</b>	<b>140</b>	<b>\$</b>	<b>191</b>	<b>\$</b>	<b>228</b>	<b>\$</b>	<b>238</b>	<b>\$</b>	<b>189</b>

**Net Income Reconciliation**

Operating earnings	\$	140	\$	191	\$	228	\$	238	\$	189
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:										
Net investment gains (losses)		(305)		(61)		38		73		50
Net derivatives gains (losses)		(112)		(152)		(43)		173		(186)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Net investment income:										
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		58		52		51		46		47
Equity method operating joint ventures		-		-		-		-		-
Real estate discontinued operations		(2)		(2)		(1)		(1)		-
Net investment income related to certain consolidated securitization entities		-		-		-		-		-
Policyholder benefits and policyholder dividends:										
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities		(40)		-		(4)		(37)		(31)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		1		1		3		(1)		(5)
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Interest expense - related to certain consolidated securitization entities		-		-		-		-		-
Other expenses:										
Noncontrolling interest		-		1		1		1		-
Business combination costs		-		-		-		-		-
Provision for income tax (expense) benefit		141		54		(17)		(94)		45
Income (loss) from continuing operations, net of income tax		(119)		84		256		398		109
Income (loss) from discontinued operations, net of income tax		1		4		1		6		1
Net income (loss)		(118)		88		257		404		110
Less: Net income (loss) attributable to noncontrolling interest		-		1		-		1		-
Net income (loss) attributable to MetLife, Inc.		(118)		87		257		403		110
Less: Preferred stock dividends		-		-		-		-		-
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$</b>	<b>(118)</b>	<b>\$</b>	<b>87</b>	<b>\$</b>	<b>257</b>	<b>\$</b>	<b>403</b>	<b>\$</b>	<b>110</b>

**Premiums, Fees and Other Revenues**

<b>\$</b>	<b>707</b>	<b>\$</b>	<b>1,011</b>	<b>\$</b>	<b>920</b>	<b>\$</b>	<b>688</b>	<b>\$</b>	<b>618</b>
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*For the Year-to-Date Period Ended*

<i>September 30, 2009</i>	<i>September 30, 2010</i>
\$	\$
1,658	1,875
135	169
3,500	3,878
172	182
5,465	6,104
3,311	3,625
1,258	1,100
-	-
(13)	(17)
12	12
3	6
355	370
4,926	5,096
539	1,008
179	353
360	655
-	-
\$	\$
360	655
360	655
(1,473)	161
(574)	(56)
-	-
142	144
-	-
(5)	(2)
-	-
-	-
(69)	(72)
3	(3)
-	-
-	-
-	2
-	-
691	(66)
(925)	763
3	8
(922)	771
-	1
(922)	770
-	-
\$	\$
(922)	770
1,965	2,226



**U.S. BUSINESS**
**CORPORATE BENEFIT FUNDING**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 99,652</b>	<b>\$ 97,897</b>	<b>\$ 97,170</b>	<b>\$ 100,187</b>	<b>\$ 100,220</b>
Premiums and deposits	10,427	9,836	11,720	12,136	12,450
Surrenders and withdrawals	(12,532)	(10,466)	(8,856)	(13,432)	(11,707)
Benefit payments	(820)	(800)	(806)	(821)	(890)
<b>Net Flows</b>	<b>(2,925)</b>	<b>(1,430)</b>	<b>2,058</b>	<b>(2,117)</b>	<b>(147)</b>
Net transfers from (to) separate account	(16)	58	16	(59)	(98)
Interest	1,044	1,049	1,036	1,048	1,068
Policy charges	(30)	(20)	(31)	(34)	(30)
Other	172	(384)	(62)	1,195	1,846
<b>Balance, end of period</b>	<b>\$ 97,897</b>	<b>\$ 97,170</b>	<b>\$ 100,187</b>	<b>\$ 100,220</b>	<b>\$ 102,859</b>

**SEPARATE ACCOUNT LIABILITIES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 42,293</b>	<b>\$ 46,015</b>	<b>\$ 45,732</b>	<b>\$ 48,830</b>	<b>\$ 49,929</b>
Premiums and deposits	1,931	1,748	2,061	1,240	4,835
Surrenders and withdrawals	(1,177)	(1,360)	(1,501)	(1,250)	(1,637)
Benefit payments	(10)	(11)	(11)	(17)	(9)
<b>Net Flows</b>	<b>744</b>	<b>377</b>	<b>549</b>	<b>(27)</b>	<b>3,189</b>
Investment Performance	2,703	384	1,049	501	2,067
Net transfers from (to) general account	16	(58)	(16)	59	98
Policy charges	(55)	(57)	(61)	(50)	(57)
Other	314	(929)	1,577	616	1,493
<b>Balance, end of period</b>	<b>\$ 46,015</b>	<b>\$ 45,732</b>	<b>\$ 48,830</b>	<b>\$ 49,929</b>	<b>\$ 56,719</b>

**U.S. BUSINESS**  
**CORPORATE BENEFIT FUNDING**  
**OTHER EXPENSES BY MAJOR CATEGORY**

Unaudited (In millions)	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Direct and allocated expenses	\$ 63	\$ 65	\$ 55	\$ 71	\$ 60
Pension and other post-retirement benefit costs	15	15	11	12	12
Premium taxes, other taxes, and licenses and fees	12	5	3	5	5
<b>Total fixed operating expenses</b>	<b>\$ 90</b>	<b>\$ 85</b>	<b>\$ 69</b>	<b>\$ 88</b>	<b>\$ 77</b>
Commissions and other variable expenses	38	44	55	37	44
<b>Total other expenses</b>	<b>\$ 128</b>	<b>\$ 129</b>	<b>\$ 124</b>	<b>\$ 125</b>	<b>\$ 121</b>

**U.S. BUSINESS  
CORPORATE BENEFIT FUNDING  
SPREAD**

**CORPORATE BENEFIT FUNDING**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment income yield	4.71%	4.96%	5.04%	5.16%	5.19%
Average crediting rate	4.14%	4.13%	4.00%	4.04%	4.16%
<b>Annualized general account spread</b>	<b>0.57%</b>	<b>0.83%</b>	<b>1.04%</b>	<b>1.12%</b>	<b>1.03%</b>

(1) Premiums reflect earned premiums and policyholder benefits and dividends includes losses and loss adjustment expense.

(1) Premiums reflect earned premiums and policyholder benefits and dividends includes losses and loss adjustment expense.

**U.S. BUSINESS**
**AUTO & HOME - HOMEOWNERS & OTHER**
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL**
*Unaudited (In millions)*
**OPERATING REVENUES**

Premiums (1)					
Universal life and investment-type product policy fees					
Net investment income					
Other revenues					
Total operating revenues					

**OPERATING EXPENSES**

Policyholder benefits and dividends (1)					
Interest credited to policyholder account balances					
Interest credited to bank deposits					
Capitalization of DAC					
Amortization of DAC and VOBA					
Interest expense					
Other expenses					
Total operating expenses					

Operating earnings before provision for income tax					
Provision for income tax expense (benefit)					
Operating earnings					
Preferred stock dividends					

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Net Income Reconciliation**

Operating earnings					
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)					
Net derivatives gains (losses)					
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)					
Net investment income:					
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting					
Equity method operating joint ventures					
Real estate discontinued operations					
Net investment income related to certain consolidated securitization entities					
Policyholder benefits and policyholder dividends:					
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)					
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities					
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting					
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)					
Interest expense - related to certain consolidated securitization entities					
Other expenses:					
Noncontrolling interest					
Business combination costs					
Provision for income tax (expense) benefit					
Income (loss) from continuing operations, net of income tax					
Income (loss) from discontinued operations, net of income tax					
Net income (loss)					
Less: Net income (loss) attributable to noncontrolling interest					
Net income (loss) attributable to MetLife, Inc.					
Less: Preferred stock dividends					
Net income (loss) available to MetLife, Inc.'s common shareholders					

**Premiums, Fees and Other Revenues**

For the Three Months Ended					
September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	
\$ 227	\$ 232	\$ 230	\$ 234	\$ 240	
-	-	-	-	-	
17	17	19	18	19	
3	7	(6)	3	3	
247	256	243	255	262	
130	105	158	186	151	
-	-	-	-	-	
-	-	-	-	-	
(35)	(41)	(36)	(41)	(40)	
33	40	38	37	36	
-	-	-	-	-	
65	66	59	66	70	
193	170	219	248	217	
54	86	24	7	45	
14	26	4	(4)	10	
40	60	20	11	35	
-	-	-	-	-	
\$ 40	\$ 60	\$ 20	\$ 11	\$ 35	
\$ 40	\$ 60	\$ 20	\$ 11	\$ 35	
(11)	4	-	-	(1)	
(1)	(1)	-	(1)	(2)	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
4	(1)	-	-	1	
32	62	20	10	33	
-	-	-	-	-	
32	62	20	10	33	
-	-	-	-	-	
32	62	20	10	33	
-	-	-	-	-	
\$ 32	\$ 62	\$ 20	\$ 10	\$ 33	
\$ 230	\$ 239	\$ 224	\$ 237	\$ 243	

For the Year-to-Date Period Ended		
September 30, 2009	September 30, 2010	
\$ 679	\$ 704	
-	-	
51	56	
9	-	
739	760	
435	495	
-	-	
-	-	
(107)	(117)	
109	111	
-	-	
193	195	
630	684	
109	76	
24	10	
85	66	
-	-	
\$ 85	\$ 66	
\$ 85	\$ 66	
(18)	(1)	
15	(3)	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
-	-	
1	1	
83	63	
-	-	
83	63	
-	-	
83	63	
-	-	
\$ 83	\$ 63	
\$ 688	\$ 704	

(1) Premiums reflect earned premiums and policyholder benefits and dividends includes losses and loss adjustment expense.

**U.S. BUSINESS**

**AUTO & HOME**

**WRITTEN PREMIUMS BY PRODUCT AND SELECTED FINANCIAL INFORMATION AND SUPPLEMENTAL DATA**

*Unaudited (In millions, except ratios)*

**Written Premiums by Product**

	<i>For the Three Months Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Automobile	\$ 503	\$ 475	\$ 486	\$ 509	\$ 513
Homeowners	240	212	190	242	254
Other	11	11	21	13	13
Total	\$ 754	\$ 698	\$ 697	\$ 764	\$ 780

**Selected Financial Information and Supplemental Data**

**Total Auto & Home**

Loss and loss adjustment expense ratio	66.1%	65.6%	69.5%	69.8%	68.3%
Policyholder benefits and dividends	0.1%	0.1%	(0.3%)	0.1%	0.0%
Other expense ratio	25.5%	27.2%	25.5%	26.0%	25.9%
Payment fees credit	(0.6%)	(0.6%)	(0.6%)	(0.6%)	(0.6%)
Total combined ratio	91.1%	92.3%	94.1%	95.3%	93.6%
Effect of catastrophe losses	3.4%	0.5%	5.3%	9.8%	5.4%
Combined ratio excluding catastrophes	87.7%	91.8%	88.8%	85.5%	88.2%

**Auto**

Loss and loss adjustment expense ratio	70.2%	75.5%	69.8%	65.3%	71.0%
Policyholder benefits and dividends	0.1%	0.1%	(0.3%)	0.1%	0.0%
Other expense ratio	24.4%	26.7%	25.0%	25.6%	25.1%
Payment fees credit	(0.7%)	(0.7%)	(0.7%)	(0.7%)	(0.6%)
Total combined ratio	94.0%	101.6%	93.8%	90.3%	95.5%
Effect of catastrophe losses	0.4%	(0.2%)	0.5%	1.8%	0.7%
Combined ratio excluding catastrophes	93.6%	101.8%	93.3%	88.5%	94.8%

**Homeowners & Other**

Loss and loss adjustment expense ratio	56.9%	44.7%	68.7%	79.3%	62.6%
Policyholder benefits and dividends	0.2%	0.1%	(0.3%)	0.1%	0.0%
Other expense ratio	28.0%	28.2%	26.7%	26.8%	27.5%
Payment fees credit	(0.4%)	(0.4%)	(0.4%)	(0.4%)	(0.4%)
Total combined ratio	84.7%	72.6%	94.7%	105.8%	89.7%
Effect of catastrophe losses	9.7%	1.9%	15.3%	26.6%	15.4%
Combined ratio excluding catastrophes	75.0%	70.7%	79.4%	79.2%	74.3%

**Pre-Tax Catastrophe Losses**

Auto	\$ 2	\$ (1)	\$ 3	\$ 8	\$ 3
Homeowners & Other	22	5	35	63	37
Total	\$ 24	\$ 4	\$ 38	\$ 71	\$ 40

**Catastrophe points on combined ratios**

3.4	0.5	5.3	9.8	5.4
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**INTERNATIONAL  
STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Three Months Ended					For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 868	\$ 821	\$ 893	\$ 895	\$ 956	\$ 2,366	\$ 2,744
Universal life and investment-type product policy fees	222	403	291	315	302	658	908
Net investment income	395	271	450	297	474	922	1,221
Other revenues	4	6	1	4	7	8	12
Total operating revenues	1,489	1,501	1,635	1,511	1,739	3,954	4,885
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	705	807	838	839	852	1,853	2,529
Interest credited to policyholder account balances	198	146	151	42	244	435	437
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(164)	(181)	(192)	(168)	(180)	(449)	(540)
Amortization of DAC and VOBA	79	143	105	115	110	272	330
Interest expense	3	2	1	2	(1)	6	2
Other expenses	481	544	522	493	519	1,253	1,534
Total operating expenses	1,302	1,461	1,425	1,323	1,544	3,370	4,292
Operating earnings before provision for income tax	187	40	210	188	195	584	593
Provision for income tax expense (benefit)	34	19	59	43	4	142	106
Operating earnings	153	21	151	145	191	442	487
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 153</b>	<b>\$ 21</b>	<b>\$ 151</b>	<b>\$ 145</b>	<b>\$ 191</b>	<b>\$ 442</b>	<b>\$ 487</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 153	\$ 21	\$ 151	\$ 145	\$ 191	\$ 442	\$ 487
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(18)	(27)	(35)	6	(239)	(78)	(268)
Net derivatives gains (losses)	(556)	(255)	6	260	(109)	(543)	157
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(3)	(10)	(8)	(14)	(11)	(3)	(33)
Equity method operating joint ventures	(35)	(45)	(5)	(97)	-	(111)	(102)
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	(24)	2	(19)	(114)	(138)	(7)	(271)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	(7)	(11)	(3)	(8)	4	(21)	(7)
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	207	107	24	(106)	169	259	87
Income (loss) from continuing operations, net of income tax	(283)	(218)	111	72	(133)	(62)	50
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	(283)	(218)	111	72	(133)	(62)	50
Less: Net income (loss) attributable to noncontrolling interest	(5)	(9)	(2)	(8)	4	(19)	(6)
Net income (loss) attributable to MetLife, Inc.	(278)	(209)	113	80	(137)	(43)	56
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (278)</b>	<b>\$ (209)</b>	<b>\$ 113</b>	<b>\$ 80</b>	<b>\$ (137)</b>	<b>\$ (43)</b>	<b>\$ 56</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 1,094</b>	<b>\$ 1,230</b>	<b>\$ 1,185</b>	<b>\$ 1,214</b>	<b>\$ 1,265</b>	<b>\$ 3,032</b>	<b>\$ 3,664</b>
<b>Actual Number of Sales Representatives</b>	<b>5,622</b>	<b>6,318</b>	<b>6,102</b>	<b>6,205</b>	<b>6,661</b>		



**INTERNATIONAL - LATIN AMERICA REGION  
STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
*Unaudited (In millions)*
**OPERATING REVENUES**

Premiums	\$	420	\$	429	\$	454	\$	461	\$	519
Universal life and investment-type product policy fees		133		156		150		157		150
Net investment income		193		119		280		246		230
Other revenues		3		2		1		2		3
Total operating revenues		749		706		885		866		902

**OPERATING EXPENSES**

Policyholder benefits and dividends		384		438		486		468		486
Interest credited to policyholder account balances		86		86		90		83		108
Interest credited to bank deposits		-		-		-		-		-
Capitalization of DAC		(40)		(45)		(49)		(53)		(57)
Amortization of DAC and VOBA		22		27		37		35		29
Interest expense		-		-		-		2		(1)
Other expenses		193		209		202		201		224
Total operating expenses		645		715		766		736		789

Operating earnings before provision for income tax		104		(9)		119		130		113
Provision for income tax expense (benefit)		23		12		34		29		4
Operating earnings		81		(21)		85		101		109
Preferred stock dividends		-		-		-		-		-

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Net Income Reconciliation**

Operating earnings	\$	81	\$	(21)	\$	85	\$	101	\$	109
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:										
Net investment gains (losses)		(12)		8		(1)		(6)		(14)
Net derivatives gains (losses)		(11)		27		(12)		(17)		38
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Net investment income:										
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		2		(3)		(1)		(6)		1
Equity method operating joint ventures		-		-		-		-		-
Real estate discontinued operations		-		-		-		-		-
Net investment income related to certain consolidated securitization entities		-		-		-		-		-
Policyholder benefits and policyholder dividends:										
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities		(24)		2		(19)		(114)		(138)
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-		-		-		-		-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Interest expense - related to certain consolidated securitization entities		-		-		-		-		-
Other expenses:										
Noncontrolling interest		-		-		-		-		-
Business combination costs		-		-		-		-		-
Provision for income tax (expense) benefit		10		(5)		13		38		33
Income (loss) from continuing operations, net of income tax		46		8		65		(4)		29
Income (loss) from discontinued operations, net of income tax		-		-		-		-		-
Net income (loss)		46		8		65		(4)		29
Less: Net income (loss) attributable to noncontrolling interest		-		-		-		-		-
Net income (loss) attributable to MetLife, Inc.		46		8		65		(4)		29
Less: Preferred stock dividends		-		-		-		-		-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	46	\$	8	\$	65	\$	(4)	\$	29

**Premiums, Fees and Other Revenues**
**Actual Number of Sales Representatives**
**For the Three Months Ended**

September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
\$	\$	\$	\$	\$
420	429	454	461	519
133	156	150	157	150
193	119	280	246	230
3	2	1	2	3
749	706	885	866	902
384	438	486	468	486
86	86	90	83	108
-	-	-	-	-
(40)	(45)	(49)	(53)	(57)
22	27	37	35	29
-	-	-	2	(1)
193	209	202	201	224
645	715	766	736	789
104	(9)	119	130	113
23	12	34	29	4
81	(21)	85	101	109
-	-	-	-	-
\$	\$	\$	\$	\$
81	(21)	85	101	109
\$	\$	\$	\$	\$
81	(21)	85	101	109
(12)	8	(1)	(6)	(14)
(11)	27	(12)	(17)	38
-	-	-	-	-
2	(3)	(1)	(6)	1
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
(24)	2	(19)	(114)	(138)
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
10	(5)	13	38	33
46	8	65	(4)	29
-	-	-	-	-
46	8	65	(4)	29
-	-	-	-	-
46	8	65	(4)	29
-	-	-	-	-
\$	\$	\$	\$	\$
46	8	65	(4)	29

**For the Year-to-Date Period Ended**

September 30, 2009	September 30, 2010
\$	\$
1,134	1,434
391	457
503	756
5	6
2,033	2,653
975	1,440
245	281
-	-
(115)	(159)
88	101
-	1
441	627
1,634	2,291
399	362
110	67
289	295
-	-
\$	\$
289	295
\$	\$
289	295
(69)	(21)
52	9
-	-
10	(6)
-	-
-	-
-	-
-	-
(7)	(271)
-	-
-	-
-	-
2	84
277	90
-	-
277	90
-	-
277	90
-	-
\$	\$
277	90

\$	1,530	\$	1,897
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\$	556	\$	587	\$	605	\$	620	\$	672
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114	126	112	104	97
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**INTERNATIONAL - ASIA PACIFIC REGION  
STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>					<i>For the Year-to-Date Period Ended</i>	
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>September 30, 2009</i>	<i>September 30, 2010</i>
<b>OPERATING REVENUES</b>							
Premiums	\$ 353	\$ 281	\$ 334	\$ 352	\$ 350	\$ 971	\$ 1,036
Universal life and investment-type product policy fees	78	230	120	135	126	232	381
Net investment income	126	131	117	64	165	323	346
Other revenues	-	1	-	1	2	1	3
Total operating revenues	557	643	571	552	643	1,527	1,766
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	292	323	308	346	325	803	979
Interest credited to policyholder account balances	40	41	14	(22)	64	109	56
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(88)	(90)	(92)	(89)	(93)	(222)	(274)
Amortization of DAC and VOBA	49	105	56	67	71	153	194
Interest expense	2	1	-	-	-	3	-
Other expenses	167	185	185	176	185	455	546
Total operating expenses	462	565	471	478	552	1,301	1,501
Operating earnings before provision for income tax	95	78	100	74	91	226	265
Provision for income tax expense (benefit)	13	13	26	16	7	37	49
Operating earnings	82	65	74	58	84	189	216
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 82</b>	<b>\$ 65</b>	<b>\$ 74</b>	<b>\$ 58</b>	<b>\$ 84</b>	<b>\$ 189</b>	<b>\$ 216</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 82	\$ 65	\$ 74	\$ 58	\$ 84	\$ 189	\$ 216
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(7)	(34)	6	11	(220)	(13)	(203)
Net derivatives gains (losses)	(548)	(282)	20	279	(143)	(600)	156
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(5)	(7)	(7)	(8)	(12)	(13)	(27)
Equity method operating joint ventures	(35)	(45)	(5)	(97)	-	(111)	(102)
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-	-	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	198	112	10	(145)	136	259	1
Income (loss) from continuing operations, net of income tax	(315)	(191)	98	98	(155)	(289)	41
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	(315)	(191)	98	98	(155)	(289)	41
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	(315)	(191)	98	98	(155)	(289)	41
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (315)</b>	<b>\$ (191)</b>	<b>\$ 98</b>	<b>\$ 98</b>	<b>\$ (155)</b>	<b>\$ (289)</b>	<b>\$ 41</b>
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 431</b>	<b>\$ 512</b>	<b>\$ 454</b>	<b>\$ 488</b>	<b>\$ 478</b>	<b>\$ 1,204</b>	<b>\$ 1,420</b>
<b>Actual Number of Sales Representatives</b>	<b>5,508</b>	<b>6,192</b>	<b>5,990</b>	<b>6,101</b>	<b>6,564</b>		

**INTERNATIONAL - EUROPE/MIDDLE EAST/INDIA REGION**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
*Unaudited (In millions)*
**OPERATING REVENUES**

Premiums	\$ 95	\$ 111	\$ 105	\$ 82	\$ 87
Universal life and investment-type product policy fees	11	17	21	23	26
Net investment income	76	21	53	(13)	79
Other revenues	1	3	-	1	2
Total operating revenues	183	152	179	93	194

**OPERATING EXPENSES**

Policyholder benefits and dividends	29	46	44	25	41
Interest credited to policyholder account balances	72	19	47	(19)	72
Interest credited to bank deposits	-	-	-	-	-
Capitalization of DAC	(36)	(46)	(51)	(26)	(30)
Amortization of DAC and VOBA	8	11	12	13	10
Interest expense	1	1	1	-	-
Other expenses	121	150	135	116	110
Total operating expenses	195	181	188	109	203

Operating earnings before provision for income tax	(12)	(29)	(9)	(16)	(9)
Provision for income tax expense (benefit)	(2)	(6)	(1)	(2)	(7)

Operating earnings

Preferred stock dividends

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Net Income Reconciliation**

Operating earnings	\$ (10)	\$ (23)	\$ (8)	\$ (14)	\$ (2)
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:					
Net investment gains (losses)	1	(1)	(40)	1	(5)
Net derivatives gains (losses)	3	-	(2)	(2)	(4)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Net investment income:					
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-
Equity method operating joint ventures	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-
Policyholder benefits and policyholder dividends:					
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-
Other expenses:					
Noncontrolling interest	(7)	(11)	(3)	(8)	4
Business combination costs	-	-	-	-	-
Provision for income tax (expense) benefit	(1)	-	1	1	-
Income (loss) from continuing operations, net of income tax	(14)	(35)	(52)	(22)	(7)
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-
Net income (loss)	(14)	(35)	(52)	(22)	(7)
Less: Net income (loss) attributable to noncontrolling interest	(5)	(9)	(2)	(8)	4
Net income (loss) attributable to MetLife, Inc.	(9)	(26)	(50)	(14)	(11)
Less: Preferred stock dividends	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (9)	\$ (26)	\$ (50)	\$ (14)	\$ (11)

**Premiums, Fees and Other Revenues**
**Actual Number of Sales Representatives**
*For the Three Months Ended*

September 30, 2009 December 31, 2009 March 31, 2010 June 30, 2010 September 30, 2010

*For the Year-to-Date Period Ended*

September 30, 2009 September 30, 2010

\$ 95	\$ 111	\$ 105	\$ 82	\$ 87
11	17	21	23	26
76	21	53	(13)	79
1	3	-	1	2
183	152	179	93	194

29	46	44	25	41
72	19	47	(19)	72
-	-	-	-	-
(36)	(46)	(51)	(26)	(30)
8	11	12	13	10
1	1	1	-	-
121	150	135	116	110
195	181	188	109	203

(12)	(29)	(9)	(16)	(9)
(2)	(6)	(1)	(2)	(7)

(10) (23) (8) (14) (2)

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\$ (10) \$ (23) \$ (8) \$ (14) \$ (2)

\$ 261	\$ 274
35	70
96	119
2	3
394	466

75	110
81	100
-	-
(112)	(107)
31	35
3	1
357	361
435	500

(41)	(34)
(5)	(10)

(36) (24)

- -

\$ (36) \$ (24)

\$ (10) \$ (23) \$ (8) \$ (14) \$ (2)

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(50) (81)

(19) (6)

(31) (75)

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\$ (31) \$ (75)

\$ 107 \$ 131 \$ 126 \$ 106 \$ 115

\$ 298 \$ 347

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**BANKING, CORPORATE & OTHER**
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
*Unaudited (In millions)*
**OPERATING REVENUES**

Premiums	\$	5	\$	8	\$	-	\$	3	\$	3
Universal life and investment-type product policy fees		-		-		-		-		-
Net investment income		120		171		243		223		225
Other revenues		274		270		213		231		309
Total operating revenues		399		449		456		457		537

**OPERATING EXPENSES**

Policyholder benefits and dividends		-		1		(5)		(2)		(4)
Interest credited to policyholder account balances		-		-		-		-		-
Interest credited to bank deposits		37		43		39		36		33
Capitalization of DAC		-		-		-		-		-
Amortization of DAC and VOBA		-		1		-		-		(1)
Interest expense		270		265		261		262		292
Other expenses		297		421		274		273		278
Total operating expenses		604		731		569		569		598

Operating earnings before provision for income tax		(205)		(282)		(113)		(112)		(61)
Provision for income tax expense (benefit)		(167)		(203)		(69)		(102)		(14)
Operating earnings		(38)		(79)		(44)		(10)		(47)
Preferred stock dividends		30		31		30		31		30

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Net Income Reconciliation**

Operating earnings	\$	(38)	\$	(79)	\$	(44)	\$	(10)	\$	(47)
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:										
Net investment gains (losses)		(172)		1		(8)		(102)		(228)
Net derivatives gains (losses)		(345)		(30)		(19)		72		(140)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Net investment income:										
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		12		9		8		8		4
Equity method operating joint ventures		-		-		-		-		-
Real estate discontinued operations		-		-		-		-		13
Net investment income related to certain consolidated securitization entities		-		-		106		103		103
Policyholder benefits and policyholder dividends:										
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities		-		-		-		-		-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-		-		-		-		-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)		-		-		-		-		-
Interest expense - related to certain consolidated securitization entities		-		-		(106)		(103)		(103)
Other expenses:										
Noncontrolling interest		-		2		1		(5)		-
Business combination costs		(22)		2		(29)		(36)		(46)
Provision for income tax (expense) benefit		187		89		17		24		136
Income (loss) from continuing operations, net of income tax		(378)		(6)		(74)		(49)		(308)
Income (loss) from discontinued operations, net of income tax		(2)		(4)		-		-		(3)
Net income (loss)		(380)		(10)		(74)		(49)		(311)
Less: Net income (loss) attributable to noncontrolling interest		-		1		1		(3)		-
Net income (loss) attributable to MetLife, Inc.		(380)		(11)		(75)		(46)		(311)
Less: Preferred stock dividends		30		31		30		31		30
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(410)	\$	(42)	\$	(105)	\$	(77)	\$	(341)

**Premiums, Fees and Other Revenues**

\$	279	\$	278	\$	213	\$	234	\$	312
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*For the Three Months Ended*

September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
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*For the Year-to-Date Period Ended*

September 30, 2009	September 30, 2010
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\$	11	\$	6
	-		-
	306		691
	822		753
	1,139		1,450
	3		(11)
	-		-
	120		108
	-		-
	2		(1)
	762		815
	915		825
	1,802		1,736
	(663)		(286)
	(414)		(185)
	(249)		(101)
	91		91
\$	(340)	\$	(192)

\$	(249)	\$	(101)
	(270)		(338)
	(444)		(87)
	-		-
	13		20
	-		-
	-		13
	-		312
	-		-
	-		-
	-		(312)
	(9)		(4)
	(33)		(111)
	265		177
	(727)		(431)
	10		(3)
	(717)		(434)
	(6)		(2)
	(711)		(432)
	91		91
\$	(802)	\$	(523)

\$	833	\$	759
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**BANKING, CORPORATE & OTHER - BANKING**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Three Months Ended					For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
Net investment income	115	119	108	113	117	365	338
Other revenues	264	258	191	224	293	790	708
Total operating revenues	379	377	299	337	410	1,155	1,046
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	-	-	-	-	-	-	-
Interest credited to policyholder account balances	-	-	-	-	-	-	-
Interest credited to bank deposits	37	43	39	36	33	120	108
Capitalization of DAC	-	-	-	-	-	-	-
Amortization of DAC and VOBA	-	-	-	-	-	-	-
Interest expense	16	13	12	12	17	43	41
Other expenses	178	214	160	179	193	609	532
Total operating expenses	231	270	211	227	243	772	681
Operating earnings before provision for income tax	148	107	88	110	167	383	365
Provision for income tax expense (benefit)	68	42	35	43	66	150	144
Operating earnings	80	65	53	67	101	233	221
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 80</b>	<b>\$ 65</b>	<b>\$ 53</b>	<b>\$ 67</b>	<b>\$ 101</b>	<b>\$ 233</b>	<b>\$ 221</b>
<b>Net Income Reconciliation</b>							
Operating earnings	\$ 80	\$ 65	\$ 53	\$ 67	\$ 101	\$ 233	\$ 221
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:							
Net investment gains (losses)	(35)	(17)	(5)	(7)	(18)	(112)	(30)
Net derivatives gains (losses)	(7)	(1)	(7)	(32)	(9)	-	(48)
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Net investment income:							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	1	-	-	-	1	-
Equity method operating joint ventures	-	-	-	-	-	-	-
Real estate discontinued operations	-	-	-	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-
Policyholder benefits and policyholder dividends:							
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-	-	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-	-	-
Interest expense - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	1	-	1	(1)	1	-
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	19	8	5	15	11	43	31
Income (loss) from continuing operations, net of income tax	57	57	46	44	84	166	174
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	57	57	46	44	84	166	174
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	1	(1)	1	-
Net income (loss) attributable to MetLife, Inc.	57	57	46	43	85	165	174
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 57	\$ 57	\$ 46	\$ 43	\$ 85	\$ 165	\$ 174
<b>Premiums, Fees and Other Revenues</b>	<b>\$ 264</b>	<b>\$ 258</b>	<b>\$ 191</b>	<b>\$ 224</b>	<b>\$ 293</b>	<b>\$ 790</b>	<b>\$ 708</b>

**BANKING, CORPORATE & OTHER - CORPORATE & OTHER**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)

**OPERATING REVENUES**

Premiums	\$	5	\$	8	\$	-	\$	3	\$	3
Universal life and investment-type product policy fees	-	-	-	-	-	-	-	-	-	-
Net investment income	5	52	135	110	108					
Other revenues	10	12	22	7	16					
Total operating revenues	20	72	157	120	127					

**OPERATING EXPENSES**

Policyholder benefits and dividends	-	1	(5)	(2)	(4)					
Interest credited to policyholder account balances	-	-	-	-	-					
Interest credited to bank deposits	-	-	-	-	-					
Capitalization of DAC	-	-	-	-	-					
Amortization of DAC and VOBA	-	1	-	-	(1)					
Interest expense	254	252	249	250	275					
Other expenses	119	207	114	94	85					
Total operating expenses	373	461	358	342	355					

Operating earnings before provision for income tax	(353)	(389)	(201)	(222)	(228)					
Provision for income tax expense (benefit)	(235)	(245)	(104)	(145)	(80)					
Operating earnings	(118)	(144)	(97)	(77)	(148)					
Preferred stock dividends	30	31	30	31	30					

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

**Net Income Reconciliation**

Operating earnings	\$	(118)	\$	(144)	\$	(97)	\$	(77)	\$	(148)
Adjustments from operating earnings to income (loss) from continuing operations, net of income tax:										
Net investment gains (losses)	(137)	18	(3)	(95)	(210)					
Net derivatives gains (losses)	(338)	(29)	(12)	104	(131)					
Universal life and investment-type product policy fees - amortization of unearned revenue related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-					
Net investment income:										
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	12	8	8	8	4					
Equity method operating joint ventures	-	-	-	-	-					
Real estate discontinued operations	-	-	-	-	13					
Net investment income related to certain consolidated securitization entities	-	-	106	103	103					
Policyholder benefits and policyholder dividends:										
Changes in policyholder dividend obligations related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-					
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities	-	-	-	-	-					
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-					
Amortization of DAC and VOBA - related to net investment gains (losses) and net derivatives gains (losses)	-	-	-	-	-					
Interest expense - related to certain consolidated securitization entities	-	-	(106)	(103)	(103)					
Other expenses:										
Noncontrolling interest	-	1	1	(6)	1					
Business combination costs	(22)	2	(29)	(36)	(46)					
Provision for income tax (expense) benefit	168	81	12	9	125					
Income (loss) from continuing operations, net of income tax	(435)	(63)	(120)	(93)	(392)					
Income (loss) from discontinued operations, net of income tax	(2)	(4)	-	-	(3)					
Net income (loss)	(437)	(67)	(120)	(93)	(395)					
Less: Net income (loss) attributable to noncontrolling interest	-	1	1	(4)	1					
Net income (loss) attributable to MetLife, Inc.	(437)	(68)	(121)	(89)	(396)					
Less: Preferred stock dividends	30	31	30	31	30					
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(467)	\$	(99)	\$	(151)	\$	(120)	\$	(426)

**Premiums, Fees and Other Revenues**

For the Three Months Ended					For the Year-to-Date Period Ended				
September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010			
\$	5	\$	8	\$	-	\$	3	\$	3
-	-	-	-	-	-	-	-	-	-
5	52	135	110	108	(59)	353			
10	12	22	7	16	32	45			
20	72	157	120	127	(16)	404			
-	1	(5)	(2)	(4)	3	(11)			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	1	-	-	(1)	2	(1)			
254	252	249	250	275	719	774			
119	207	114	94	85	306	293			
373	461	358	342	355	1,030	1,055			
(353)	(389)	(201)	(222)	(228)	(1,046)	(651)			
(235)	(245)	(104)	(145)	(80)	(564)	(329)			
(118)	(144)	(97)	(77)	(148)	(482)	(322)			
30	31	30	31	30	91	91			
\$	(148)	\$	(175)	\$	(127)	\$	(108)	\$	(178)
\$	(118)	\$	(144)	\$	(97)	\$	(77)	\$	(148)
(137)	18	(3)	(95)	(210)	(158)	(308)			
(338)	(29)	(12)	104	(131)	(444)	(39)			
-	-	-	-	-	-	-			
12	8	8	8	4	12	20			
-	-	-	-	-	-	-			
-	-	-	-	13	-	13			
-	-	106	103	103	-	312			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	-	-	-	-	-	-			
-	-	(106)	(103)	(103)	-	(312)			
-	1	1	(6)	1	(10)	(4)			
(22)	2	(29)	(36)	(46)	(33)	(111)			
168	81	12	9	125	222	146			
(435)	(63)	(120)	(93)	(392)	(893)	(605)			
(2)	(4)	-	-	(3)	10	(3)			
(437)	(67)	(120)	(93)	(395)	(883)	(608)			
-	1	1	(4)	1	(7)	(2)			
(437)	(68)	(121)	(89)	(396)	(876)	(606)			
30	31	30	31	30	91	91			
\$	(467)	\$	(99)	\$	(151)	\$	(120)	\$	(426)
\$	15	\$	20	\$	22	\$	10	\$	19

For the Year-to-Date Period Ended		For the Year-to-Date Period Ended	
September 30, 2009	September 30, 2010	September 30, 2009	September 30, 2010
\$	11	\$	6
-	-	-	-
(59)	353	(59)	353
32	45	32	45
(16)	404	(16)	404
3	(11)	3	(11)
-	-	-	-
-	-	-	-
-	-	-	-
2	(1)	2	(1)
719	774	719	774
306	293	306	293
1,030	1,055	1,030	1,055
(1,046)	(651)	(1,046)	(651)
(564)	(329)	(564)	(329)
(482)	(322)	(482)	(322)
91	91	91	91
\$	(573)	\$	(413)
\$	(482)	\$	(322)
(158)	(308)	(158)	(308)
(444)	(39)	(444)	(39)
-	-	-	-
12	20	12	20
-	-	-	-
-	13	-	13
-	312	-	312
-	-	-	-
-	-	-	-
-	(312)	-	(312)
(10)	(4)	(10)	(4)
(33)	(111)	(33)	(111)
222	146	222	146
(893)	(605)	(893)	(605)
10	(3)	10	(3)
(883)	(608)	(883)	(608)
(7)	(2)	(7)	(2)
(876)	(606)	(876)	(606)
91	91	91	91
\$	(967)	\$	(697)
\$	43	\$	51

**BANKING, CORPORATE & OTHER - BANKING (1), (2)**  
**SUPPLEMENTAL INFORMATION**

Unaudited (In millions, except ratios)	At or For the Three Months Ended					At or For the Year-to-Date Period Ended	
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	September 30, 2009	September 30, 2010
The following supplemental information for MetLife Bank is presented in accordance with Banking Standards:							
<b>Income Statement</b>							
Net interest income, net of interest expense	\$ 66	\$ 64	\$ 58	\$ 64	\$ 67	\$ 199	\$ 189
Provision for credit losses	(27)	6	(4)	-	(11)	(83)	(15)
Non interest income	248	242	185	192	281	771	658
Non interest expense	(181)	(220)	(163)	(185)	(197)	(615)	(545)
Income before taxes	106	92	76	71	140	272	287
Income tax expense	49	35	30	28	55	107	113
<b>Net income (loss) available to MetLife, Inc.'s common shareholders</b>	<b>\$ 57</b>	<b>\$ 57</b>	<b>\$ 46</b>	<b>\$ 43</b>	<b>\$ 85</b>	<b>\$ 165</b>	<b>\$ 174</b>
<b>Selected Balance Sheet Accounts</b>							
Loans Held-for-Investment:							
Commercial Loans & Mortgages	\$ 1,965	\$ 2,079	\$ 2,104	\$ 2,113	\$ 2,320		
Consumer	805	834	938	1,194	1,289		
Agriculture	176	173	174	189	215		
Total Loans	2,946	3,086	3,216	3,496	3,824		
Allowance for Loan Losses	(101)	(93)	(73)	(71)	(62)		
Total Loans Held-for-Investments (Net)	\$ 2,845	\$ 2,993	\$ 3,143	\$ 3,425	\$ 3,762		
Net Charge-offs	\$ 13	\$ 2	\$ 24	\$ 1	\$ 20	\$ 13	\$ 45
Loans Held-for-Sale	\$ 2,442	\$ 2,728	\$ 2,003	\$ 2,629	\$ 2,837		
Total Assets	\$ 13,140	\$ 14,107	\$ 13,573	\$ 14,549	\$ 16,576		
Total Deposits	\$ 8,372	\$ 10,211	\$ 10,032	\$ 9,790	\$ 9,362		
<b>Key Ratios &amp; Statistics</b>							
Tier 1 Common Equity	\$ 859	\$ 897	\$ 947	\$ 1,011	\$ 1,093		
Tier 1 Capital	\$ 860	\$ 898	\$ 948	\$ 1,013	\$ 1,093		
Risk Weighted Assets	\$ 6,796	\$ 7,381	\$ 6,909	\$ 7,221	\$ 8,069		
Tier 1 Common Equity Ratio	12.64%	12.15%	13.71%	14.00%	13.54%		
Tier 1 Capital Ratio	12.65%	12.16%	13.73%	14.03%	13.54%		
Total Capital Ratio	13.90%	13.41%	14.83%	15.06%	14.34%		
Tier 1 Leverage Ratio	6.37%	6.64%	7.05%	7.38%	7.27%		
Net Interest Margin	2.20%	1.98%	1.91%	2.02%	1.94%	2.22%	1.95%
Allowance / Total Loans	3.44%	3.01%	2.27%	2.04%	1.63%		
Allowance / Non Performing Assets	135.94%	113.00%	162.00%	176.00%	144.00%		

(1) All amounts on this page relate to MetLife Bank only.

(2) Current period numbers are preliminary, subject to regulatory filing on October 29, 2010.

## METLIFE, INC.

## INVESTMENT PORTFOLIO RESULTS BY ASSET CATEGORY AND ANNUALIZED YIELDS

Unaudited (In millions)	At or For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
<b>Fixed Maturity Securities</b>					
Yield (1)	5.89%	5.59%	5.73%	5.33%	5.79%
Investment income (2), (3)	\$ 3,090	\$ 2,973	\$ 3,134	\$ 2,959	\$ 3,257
Investment gains (losses) (3)	(455)	(221)	(67)	(126)	(65)
Ending carrying value (2), (3)	225,866	230,026	242,331	249,249	264,320
<b>Mortgage Loans</b>					
Yield (1)	5.33%	5.50%	5.40%	5.55%	5.54%
Investment income (3), (4)	675	686	672	695	712
Investment gains (losses) (3)	(129)	(42)	(28)	11	37
Ending carrying value (3)	50,681	50,909	50,371	51,144	52,845
<b>Real Estate and Real Estate Joint Ventures</b>					
Yield (1)	(6.09%)	(5.64%)	(2.11%)	3.15%	2.80%
Investment income	(109)	(98)	(36)	54	48
Investment gains (losses) (3)	(70)	7	(22)	(17)	(1)
Ending carrying value	7,032	6,896	6,866	6,841	6,990
<b>Policy Loans</b>					
Yield (1)	6.56%	6.67%	7.04%	6.25%	6.18%
Investment income	163	167	178	159	157
Ending carrying value	10,001	10,061	10,146	10,180	10,230
<b>Equity Securities</b>					
Yield (1)	4.50%	6.13%	3.39%	5.40%	2.74%
Investment income	37	47	25	39	19
Investment gains (losses)	(53)	31	27	74	(1)
Ending carrying value	3,117	3,084	3,066	2,741	2,865
<b>Other Limited Partnership Interests</b>					
Yield (1)	9.75%	16.90%	18.85%	11.13%	11.48%
Investment income	127	227	265	161	170
Investment gains (losses)	(12)	-	(1)	(10)	(4)
Ending carrying value	5,255	5,508	5,753	5,856	5,948
<b>Cash and Short-term Investments</b>					
Yield (1)	0.45%	0.34%	0.36%	0.37%	0.41%
Investment income	20	14	13	15	20
Investment gains (losses)	5	1	1	-	-
Ending carrying value (3)	22,423	18,486	17,183	20,421	26,100
<b>Other Invested Assets (5)</b>					
Investment income	54	95	154	166	75
Investment gains (losses) (3)	(31)	11	58	17	(67)
Ending carrying value	13,916	12,709	12,327	15,584	16,571
<b>Total Investments</b>					
Investment income yield (1)	5.14%	5.21%	5.53%	5.23%	5.31%
Investment fees and expenses yield	(0.13)	(0.14)	(0.14)	(0.13)	(0.14)
<b>Net Investment Income Yield</b>	5.01%	5.07%	5.39%	5.10%	5.17%
Investment income	4,057	4,111	4,405	4,248	4,458
Investment fees and expenses	(101)	(111)	(112)	(105)	(121)
<b>Net Investment Income (3)</b>	\$ 3,956	\$ 4,000	\$ 4,293	\$ 4,143	\$ 4,337
<b>Ending Carrying Value (3)</b>	\$ 338,291	\$ 337,679	\$ 348,043	\$ 362,016	\$ 385,869
Gross investment gains	\$ 327	\$ 288	\$ 274	\$ 413	\$ 212
Gross investment losses	(411)	(204)	(157)	(292)	(215)
Writedowns	(661)	(297)	(149)	(172)	(98)
<b>Investment Portfolio Gains (Losses) (3)</b>	(745)	(213)	(32)	(51)	(101)
Investment portfolio gains (losses) income tax benefit (provision)	264	143	8	11	29
<b>Investment Portfolio Gains (Losses), Net of Income Tax</b>	(481)	(70)	(24)	(40)	(72)
<b>Derivatives Gains (Losses) (3)</b>	(1,437)	(855)	(10)	1,322	(311)
Derivatives gains (losses) income tax benefit (provision)	491	288	11	(540)	121
<b>Derivatives Gains (Losses), Net of Income Tax</b>	\$ (946)	\$ (557)	\$ 1	\$ 782	\$ (190)

(1) Yields are based on quarterly average asset carrying values, excluding recognized and unrealized investment gains (losses), and for yield calculation purposes, average of quarterly ending assets exclude collateral received from counterparties associated with the Company's securities lending program and exclude the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities.

(2) Fixed maturity securities includes \$1,970 million, \$2,384 million, \$2,765 million, \$2,901 million and \$3,756 million in ending carrying value, and \$163 million, \$90 million, \$79 million, (\$56) million and \$194 million of investment income related to trading securities at or for the three months ended September 30, 2009, December 31, 2009, March 31, 2010, June 30, 2010 and September 30, 2010, respectively.

(3) Certain measures in this yield table vary from the most directly comparable measures presented in accordance with GAAP. The reconciliation of the yield table measures to the most directly comparable measures presented in accordance with GAAP are: 1) Ending carrying value adjustments for the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities which include trading securities (included within fixed maturity securities in the yield table above) of \$274 million, \$257 million and \$231 million, mortgage loans of \$7,065 million, \$7,107 million and \$7,093 million and cash and short-term investments of \$38 million, \$27 million and \$47 million at March 31, 2010, June 30, 2010 and September 30, 2010, respectively; 2) Investment income and net investment income adjustments as presented on page 4 within the Net Income Reconciliation; 3) Investment portfolio gains (losses) presented in the above yield table and GAAP net investment gains (losses) adjustments as presented below; and 4) Derivatives gains (losses) presented in the above yield table and GAAP net derivatives gains (losses) adjustments as presented below:

	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Investment portfolio gains (losses) - in above yield table	\$ (745)	\$ (213)	\$ (32)	\$ (51)	\$ (101)
Real estate discontinued operations	-	(8)	-	(10)	-
Net investment gains (losses) related to certain consolidated securitization entities	-	-	10	(2)	16
Other gains (losses) reported in net investment gains (losses) on GAAP basis	13	105	53	50	(257)
<b>Net investment gains (losses) - GAAP basis</b>	<b>\$ (732)</b>	<b>\$ (116)</b>	<b>\$ 31</b>	<b>\$ (13)</b>	<b>\$ (342)</b>

	For the Three Months Ended				
	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Derivative gains (losses) - in above yield table	\$ (1,437)	\$ (855)	\$ (10)	\$ 1,322	\$ (311)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(4)	29	49	61	62
Equity method operating joint ventures	35	45	5	97	-
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(1)	(1)	(3)	1	5
<b>Net derivatives gains (losses) - GAAP basis</b>	<b>\$ (1,407)</b>	<b>\$ (782)</b>	<b>\$ 41</b>	<b>\$ 1,481</b>	<b>\$ (244)</b>

(4) Investment income from mortgage loans includes prepayment fees.

(5) Other invested assets is principally comprised of freestanding derivatives with positive estimated fair values and leveraged leases. Freestanding derivatives with negative estimated fair values are included within other liabilities. However, the accruals of settlement payments in other liabilities are included in net investment income for GAAP. As yield is not considered a meaningful measure of performance for other invested assets, it has been excluded from the above yield table.



**METLIFE, INC.**  
**INVESTMENT PORTFOLIO RESULTS BY ASSET CATEGORY AND ANNUALIZED YIELDS**

<i>Unaudited (In millions)</i>	<i>At or For the Year-to-Date Period Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
<b>Fixed Maturity Securities</b>					
Yield (1)	5.83%	5.77%	5.73%	5.53%	5.62%
Investment income (2), (3)	\$ 8,926	\$ 11,899	\$ 3,134	\$ 6,093	\$ 9,350
Investment gains (losses) (3)	(1,442)	(1,663)	(67)	(193)	(258)
Ending carrying value (2), (3)	225,866	230,026	242,331	249,249	264,320
<b>Mortgage Loans</b>					
Yield (1)	5.34%	5.38%	5.40%	5.47%	5.49%
Investment income (3), (4)	2,049	2,735	672	1,367	2,079
Investment gains (losses) (3)	(400)	(442)	(28)	(17)	20
Ending carrying value (3)	50,681	50,909	50,371	51,144	52,845
<b>Real Estate and Real Estate Joint Ventures</b>					
Yield (1)	(8.05%)	(7.47%)	(2.11%)	0.52%	1.28%
Investment income	(443)	(541)	(36)	18	66
Investment gains (losses) (3)	(163)	(156)	(22)	(39)	(40)
Ending carrying value	7,032	6,896	6,866	6,841	6,990
<b>Policy Loans</b>					
Yield (1)	6.49%	6.54%	7.04%	6.64%	6.49%
Investment income	481	648	178	337	494
Ending carrying value	10,001	10,061	10,146	10,180	10,230
<b>Equity Securities</b>					
Yield (1)	4.83%	5.12%	3.39%	4.37%	3.84%
Investment income	128	175	25	64	83
Investment gains (losses)	(430)	(399)	27	101	100
Ending carrying value	3,117	3,084	3,066	2,741	2,865
<b>Other Limited Partnership Interests</b>					
Yield (1)	(1.32%)	3.22%	18.85%	14.93%	13.75%
Investment income	(54)	173	265	426	596
Investment gains (losses)	(356)	(356)	(1)	(11)	(15)
Ending carrying value	5,255	5,508	5,753	5,856	5,948
<b>Cash and Short-term Investments</b>					
Yield (1)	0.46%	0.44%	0.36%	0.37%	0.39%
Investment income	80	94	13	28	48
Investment gains (losses)	5	6	1	1	1
Ending carrying value (3)	22,423	18,486	17,183	20,421	26,100
<b>Other Invested Assets (5)</b>					
Investment income	244	339	154	320	395
Investment gains (losses) (3)	(41)	(32)	58	75	8
Ending carrying value	13,916	12,709	12,327	15,584	16,571
<b>Total Investments</b>					
Investment income yield (1)	4.80%	4.90%	5.53%	5.38%	5.35%
Investment fees and expenses yield	(0.14)	(0.14)	(0.14)	(0.13)	(0.14)
<b>Net Investment Income Yield</b>	<b>4.66%</b>	<b>4.76%</b>	<b>5.39%</b>	<b>5.25%</b>	<b>5.21%</b>
Investment income	11,411	15,522	4,405	8,653	13,111
Investment fees and expenses	(322)	(433)	(112)	(217)	(338)
<b>Net Investment Income (3)</b>	<b>\$ 11,089</b>	<b>\$ 15,089</b>	<b>\$ 4,293</b>	<b>\$ 8,436</b>	<b>\$ 12,773</b>
<b>Ending Carrying Value (3)</b>	<b>\$ 338,291</b>	<b>\$ 337,679</b>	<b>\$ 348,043</b>	<b>\$ 362,016</b>	<b>\$ 385,869</b>
Gross investment gains	\$ 945	\$ 1,232	\$ 274	\$ 687	\$ 899
Gross investment losses	(1,224)	(1,429)	(157)	(449)	(664)
Writedowns	(2,548)	(2,845)	(149)	(321)	(419)
<b>Investment Portfolio Gains (Losses) (3)</b>	<b>(2,827)</b>	<b>(3,042)</b>	<b>(32)</b>	<b>(63)</b>	<b>(184)</b>
Investment portfolio gains (losses) income tax benefit (provision)	978	1,121	8	19	48
<b>Investment Portfolio Gains (Losses), Net of Income Tax</b>	<b>(1,849)</b>	<b>(1,921)</b>	<b>(24)</b>	<b>(64)</b>	<b>(136)</b>
<b>Derivatives Gains (Losses) (3)</b>	<b>(4,251)</b>	<b>(5,106)</b>	<b>(10)</b>	<b>1,312</b>	<b>1,001</b>
Derivatives gains (losses) income tax benefit (provision)	1,505	1,803	11	(529)	(408)
<b>Derivatives Gains (Losses), Net of Income Tax</b>	<b>\$ (2,746)</b>	<b>\$ (3,303)</b>	<b>\$ 1</b>	<b>\$ 783</b>	<b>\$ 593</b>

(1) Yields are based on average of quarterly asset carrying values, excluding recognized and unrealized investment gains (losses), and for yield calculation purposes, average of quarterly ending assets exclude collateral received from counterparties associated with the Company's securities lending program and exclude the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities.

(2) Fixed maturity securities includes \$1,970 million, \$2,384 million, \$2,765 million, \$2,901 million and \$3,756 million in ending carrying value, and \$310 million, \$400 million, \$79 million, \$23 million and \$217 million of investment income related to trading securities at or for the year-to-date period ended September 30, 2009, December 31, 2009, March 31, 2010, June 30, 2010 and September 30, 2010, respectively.

(3) Certain measures in this yield table vary from the most directly comparable measures presented in accordance with GAAP. The reconciliation of the yield table measures to the most directly comparable measures presented in accordance with GAAP are: 1) Ending carrying value adjustments for the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities which include trading securities (included within fixed maturity securities in the yield table above) of \$274 million, \$257 million and \$231 million, mortgage loans of \$7,065 million, \$7,107 million and \$7,093 million and cash and short-term investments of \$38 million, \$27 million and \$47 million at March 31, 2010, June 30, 2010 and September 30, 2010, respectively; 2) Investment income and net investment income adjustments as presented on page 4 within the Net Income Reconciliation; 3) Investment portfolio gains (losses) presented in the above yield table and GAAP net investment gains (losses) adjustments as presented below; and 4) Derivatives gains (losses) presented in the above yield table and GAAP net derivatives gains (losses) adjustments as presented below:

	<i>For the Year-to-Date Period Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Investment portfolio gains (losses) - in above yield table	\$ (2,827)	\$ (3,042)	\$ (32)	\$ (83)	\$ (184)
Real estate discontinued operations	-	(8)	-	(10)	(10)
Net investment gains (losses) related to certain consolidated securitization entities	-	-	10	8	24
Other gains (losses) reported in net investment gains (losses) on GAAP basis	37	144	53	103	(154)
Net investment gains (losses) - GAAP basis	\$ (2,790)	\$ (2,906)	\$ 31	\$ 18	\$ (324)
	<i>For the Year-to-Date Period Ended</i>				
	<i>September 30, 2009</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>
Derivative gains (losses) - in above yield table	\$ (4,251)	\$ (5,106)	\$ (10)	\$ 1,312	\$ 1,001
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	59	88	49	110	172
Equity method operating joint ventures	111	156	5	102	102
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(3)	(4)	(3)	(2)	3
Net derivatives gains (losses) - GAAP basis	\$ (4,084)	\$ (4,866)	\$ 41	\$ 1,522	\$ 1,278

(4) Investment income from mortgage loans includes prepayment fees.

(5) Other invested assets is principally comprised of freestanding derivatives with positive estimated fair values and leveraged leases. Freestanding derivatives with negative estimated fair values are included within other liabilities. However, the accruals of settlement payments in other liabilities are included in net investment income for GAAP. As yield is not considered a meaningful measure of performance for other invested assets, it has been excluded from the above yield table.

**METLIFE, INC.**
**GROSS UNREALIZED GAINS AND LOSSES AGING SCHEDULE  
FIXED MATURITY SECURITIES AVAILABLE-FOR-SALE (1)**

<i>Unaudited (In millions)</i>	<i>September 30, 2009</i>		<i>December 31, 2009</i>		<i>March 31, 2010</i>		<i>June 30, 2010</i>		<i>September 30, 2010</i>	
	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>
Less than 20%	\$ 4,050	35.4%	\$ 4,815	45.9%	\$ 4,244	51.4%	\$ 3,070	46.2%	\$ 2,037	44.4%
20% or more for less than six months	540	4.7%	713	6.8%	480	5.8%	595	9.0%	285	6.2%
20% or more for six months or greater	6,850	59.9%	4,958	47.3%	3,528	42.8%	2,971	44.8%	2,271	49.4%
Total Gross Unrealized Losses	\$ 11,440	100.0%	\$ 10,486	100.0%	\$ 8,252	100.0%	\$ 6,636	100.0%	\$ 4,593	100.0%
Total Gross Unrealized Gains	\$ 10,062		\$ 8,419		\$ 9,757		\$ 14,107		\$ 19,498	

**GROSS UNREALIZED GAINS AND LOSSES AGING SCHEDULE  
EQUITY SECURITIES AVAILABLE-FOR-SALE (1)**

<i>Unaudited (In millions)</i>	<i>September 30, 2009</i>		<i>December 31, 2009</i>		<i>March 31, 2010</i>		<i>June 30, 2010</i>		<i>September 30, 2010</i>	
	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>
Less than 20%	\$ 85	21.3%	\$ 83	30.2%	\$ 84	34.0%	\$ 65	20.3%	\$ 67	29.3%
20% or more for less than six months	13	3.3%	14	5.1%	35	14.2%	129	40.3%	25	10.9%
20% or more for six months or greater	300	75.4%	178	64.7%	128	51.8%	126	39.4%	137	59.8%
Total Gross Unrealized Losses	\$ 398	100.0%	\$ 275	100.0%	\$ 247	100.0%	\$ 320	100.0%	\$ 229	100.0%
Total Gross Unrealized Gains	\$ 166		\$ 172		\$ 208		\$ 105		\$ 158	

(1) The Company's review of its fixed maturity securities and equity securities for impairments includes an analysis of the total gross unrealized losses by three categories of securities: (i) securities where the estimated fair value had declined and remained below cost or amortized cost by less than 20%; (ii) securities where the estimated fair value had declined and remained below cost or amortized cost by 20% or more for less than six months; and (iii) securities where the estimated fair value had declined and remained below cost or amortized cost by 20% or more for six months or greater.

**METLIFE, INC.**  
**SUMMARY OF FIXED MATURITY SECURITIES AVAILABLE-FOR-SALE**  
**BY SECTOR AND QUALITY DISTRIBUTION**

Unaudited (In millions)	September 30, 2009		December 31, 2009		March 31, 2010		June 30, 2010		September 30, 2010	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
U.S. corporate securities	\$ 71,642	32.1%	\$ 72,187	31.7%	\$ 74,133	31.0%	\$ 76,848	31.2%	\$ 81,020	31.1%
Residential mortgage-backed securities	43,397	19.4%	44,020	19.3%	42,980	17.9%	42,750	17.3%	45,900	17.6%
Foreign corporate securities	36,592	16.3%	38,030	16.7%	40,105	16.7%	40,863	16.6%	44,970	17.2%
U.S. Treasury, agency and government guaranteed securities	25,467	11.4%	25,447	11.2%	30,741	12.8%	32,862	13.3%	34,360	13.2%
Commercial mortgage-backed securities	15,535	6.9%	15,622	6.9%	16,495	6.9%	15,984	6.5%	15,533	6.0%
Foreign government securities	11,447	5.1%	11,947	5.2%	13,164	5.5%	13,559	5.5%	14,844	5.7%
Asset-backed securities	13,251	5.9%	13,162	5.8%	13,892	5.8%	14,419	5.9%	14,306	5.5%
State and political subdivision securities	6,549	2.9%	7,208	3.2%	8,039	3.4%	9,048	3.7%	9,614	3.7%
Other fixed maturity securities	16	0.0%	19	0.0%	17	0.0%	15	0.0%	17	0.0%
Total fixed maturity securities available-for-sale	\$ 223,896	100.0%	\$ 227,642	100.0%	\$ 239,566	100.0%	\$ 246,348	100.0%	\$ 260,564	100.0%
NAIC RATING	(1)		(2)		(2)		(2)		(2)	
RATING AGENCY DESIGNATION										
1 Aaa / Aa / A	\$ 153,893	68.7%	\$ 151,136	66.4%	\$ 160,030	66.8%	\$ 164,338	66.7%	\$ 173,111	66.5%
2 Baa	48,612	21.7%	56,305	24.7%	59,061	24.6%	61,217	24.8%	66,005	25.3%
3 Ba	9,860	4.4%	12,003	5.3%	12,105	5.1%	12,773	5.2%	13,289	5.1%
4 B	5,927	2.7%	6,461	2.9%	6,937	2.9%	6,924	2.8%	7,022	2.7%
5 Caa and lower	5,330	2.4%	1,425	0.6%	1,282	0.5%	910	0.4%	835	0.3%
6 In or near default	274	0.1%	312	0.1%	151	0.1%	186	0.1%	302	0.1%
Total fixed maturity securities available-for-sale	\$ 223,896	100.0%	\$ 227,642	100.0%	\$ 239,566	100.0%	\$ 246,348	100.0%	\$ 260,564	100.0%

(1) Amounts presented are based on rating agency designations and equivalent ratings of the National Association of Insurance Commissioners ("NAIC"). The rating agency designations are based on availability of applicable ratings from those rating agencies on the NAIC acceptable rating organizations list.

(2) Amounts presented are based on rating agency designations and equivalent ratings of the NAIC, with the exception of non-agency residential mortgage-backed securities held by the Company's domestic insurance subsidiaries. Amounts presented for non-agency residential mortgage-backed securities held by the Company's domestic insurance subsidiaries are based on final ratings from the revised NAIC rating methodology which became effective December 31, 2009, which may not correspond to the rating agency designations. Specifically, certain non-agency residential mortgage-backed securities rated Caa and lower and in or near default based on rating agency designations are presented at December 31, 2009, March 31, 2010, June 30, 2010 and September 30, 2010 with their final NAIC rating ranging from NAIC 1 to NAIC 4 based on the revised NAIC rating methodology effective December 31, 2009.

**SUMMARY OF COMMERCIAL MORTGAGE LOANS**  
**BY REGION AND PROPERTY TYPE**

Unaudited (In millions)	September 30, 2009		December 31, 2009		March 31, 2010		June 30, 2010		September 30, 2010	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Pacific	\$ 8,806	25.3%	\$ 8,684	25.1%	\$ 8,497	24.5%	\$ 8,346	24.2%	\$ 8,520	24.0%
South Atlantic	7,454	21.4%	7,342	21.2%	7,426	21.4%	7,485	21.7%	7,637	21.5%
Middle Atlantic	5,639	16.2%	5,948	17.2%	6,075	17.4%	5,980	17.4%	6,302	17.7%
International	3,590	10.3%	3,564	10.3%	3,676	10.6%	3,564	10.4%	3,546	10.0%
East North Central	2,545	7.3%	2,487	7.2%	2,513	7.2%	2,460	7.1%	2,966	8.4%
West South Central	2,906	8.3%	2,870	8.3%	2,868	8.3%	2,963	8.6%	2,925	8.2%
New England	1,451	4.2%	1,414	4.1%	1,394	4.0%	1,400	4.1%	1,400	3.9%
Mountain	1,039	3.0%	944	2.7%	928	2.7%	892	2.6%	892	2.5%
West North Central	667	2.0%	641	1.9%	632	1.8%	629	1.9%	627	1.8%
East South Central	460	1.3%	443	1.3%	441	1.3%	452	1.3%	452	1.3%
Other	253	0.7%	250	0.7%	277	0.8%	250	0.7%	250	0.7%
Total	\$ 34,810	100.0%	\$ 34,587	100.0%	\$ 34,727	100.0%	\$ 34,421	100.0%	\$ 35,517	100.0%
Office	\$ 14,988	43.1%	\$ 14,986	43.3%	\$ 15,046	43.3%	\$ 15,020	43.6%	\$ 15,728	44.2%
Retail	8,081	23.2%	7,870	22.8%	8,032	23.1%	7,900	23.0%	8,154	23.0%
Apartments	3,725	10.7%	3,696	10.7%	3,656	10.6%	3,607	10.5%	3,695	10.4%
Hotel	2,967	8.5%	2,947	8.5%	2,946	8.5%	3,037	8.8%	3,006	8.5%
Industrial	2,804	8.1%	2,759	8.0%	2,776	8.0%	2,847	8.3%	2,862	8.1%
Other	2,245	6.4%	2,329	6.7%	2,271	6.5%	2,010	5.8%	2,072	5.8%
Total	\$ 34,810	100.0%	\$ 34,587	100.0%	\$ 34,727	100.0%	\$ 34,421	100.0%	\$ 35,517	100.0%

**METLIFE, INC.**
**SUMMARY OF REAL ESTATE AND REAL ESTATE JOINT VENTURES**
*Unaudited (In millions)*

	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Wholly-owned	\$ 4,061	\$ 4,071	\$ 4,079	\$ 4,033	\$ 4,136
Joint ventures	2,846	2,698	2,651	2,657	2,711
Subtotal	6,907	6,769	6,730	6,690	6,847
Foreclosed	125	127	136	151	143
Total Real Estate and Real Estate Joint Ventures (1)	\$ 7,032	\$ 6,896	\$ 6,866	\$ 6,841	\$ 6,990

**SUMMARY OF MORTGAGE LOANS**
*Unaudited (In millions)*

	September 30, 2009	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010
Commercial mortgage loans	\$ 34,810	\$ 34,587	\$ 34,727	\$ 34,421	\$ 35,517
Agricultural mortgage loans	12,059	12,140	12,093	12,284	12,522
Residential and consumer loans	1,370	1,454	1,548	1,789	1,966
Mortgage loans held-for-sale	2,442	2,728	2,003	2,650	2,840
Total (2)	\$ 50,681	\$ 50,909	\$ 50,371	\$ 51,144	\$ 52,845

(1) Includes real estate held-for-sale and held-for-investment.

(2) Effective January 1, 2010, balance excludes the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities. See page 39, note 3 for the amount excluded at March 31, 2010, June 30, 2010 and September 30, 2010.

# MetLife



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