MetLife

Fourth Quarter Financial Supplement December 31, 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 share, which do not equate to and should not be viewed as substitutes for the following financial measures calculated in accordance with accounting principles generally accepted in the United States of America ("GAAP"): 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) ("NIGL") and net derivative gains (losses) ("NDGL"), (ii) less amortization of unearned revenue related to NIGL and NDGL, (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, (v) less net investment income related to contractholder-directed unit-linked investments, and (vi) plus, for operating joint venture fluid investment income tax.

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 NIGL and NDGL, (iv) less interest credited to policyholder account balances related to contractholder-directed unit-linked investments, and (v) 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 February 9, 2011, for the three months and year ended December 31, 2010, which are available at www.metlife.com.

On November 1, 2010, MetLife, Inc. completed the acquisition of American Life Insurance Company and Delaware American Life Insurance Company (collectively, "ALICO"). The results of ALICO are presented in this QFS from November 1, 2010 through November 30, 2010.

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CORPORATE OVERVIEW		CORPORATE OVERVIEW For the Three Months Ended												
Unaudited (In millions, except per share data)	Decemb	er 31, 2009	Mar	March 31, 2010		ine 30, 2010	September 30, 2010		Decem	nber 31, 2010				
Operating earnings available to common shareholders	\$	793	\$	834	\$	1,022	\$	878	\$	1,158				
Preferred stock dividends		31		30		31		30		31				
Operating earnings		824		864		1,053		908		1,189				
Adjustments from operating earnings to income (loss) from continuing operations:														
Net investment gains (losses)		(116)		31		(13)		(342)		(68)				
Net derivative gains (losses)		(782)		41		1,481		(244)		(1,543)				
Adjustments to continuing operations		6		(121)		(564)		(307)		11				
Provision for income tax (expense) benefit		378		18		(417)		307		493				
Income (loss) from continuing operations, net of income tax		310		833		1,540		322		82				
Income (loss) from discontinued operations, net of income tax		3		1		7		(2)		3				
Net income (loss)		313		834		1,547		320		85				
Less: Net income (loss) attributable to noncontrolling interest		(7)		(1)		(10)		4		3				
Net income (loss) attributable to MetLife, Inc.		320		835		1,557		316		82				
Less: Preferred stock dividends		31		30		31		30		31				
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	289	\$	805	\$	1,526	\$	286	\$	51				
Operating earnings available to common shareholders - diluted	\$	0.96	\$	1.01	\$	1.23	\$	0.99	\$	1.14				
Net investment gains (losses)		(0.14)		0.04		(0.02)		(0.39)		(0.07)				
Net derivative gains (losses)		(0.94)		0.05		1.79		(0.28)		(1.52)				
Adjustments to continuing operations		0.01		(0.15)		(0.68)		(0.35)		0.01				
Provision for income tax (expense) benefit		0.45		0.02		(0.50)		0.35		0.49				
Discontinued operations, net of income tax		-		-		0.01		-		-				
Less: Net income (loss) attributable to noncontrolling interest		(0.01)		-		(0.01)		-		-				
Net income (loss) available to MetLife, Inc.'s common shareholders per common share - diluted	\$	0.35	\$	0.97	\$	1.84	\$	0.32	\$	0.05				
Weighted average common shares outstanding - diluted (1)		828.0		828.6		830.5		883.1		1,014.9				

Unaudited	Decemb	December 31, 2009		March 31, 2010		June 30, 2010	2010 September 30, 2010		Decem	nber 31, 2010
Book value per common share - (actual common shares outstanding) Book value per common share, excluding accumulated other comprehensive	\$	37.96	\$	41.21	\$	45.51	\$	48.93	\$	44.18
income (loss) - (actual common shares outstanding)	\$	41.69	\$	42.67	\$	44.50	\$	44.48	\$	43.23
Book value per common share - diluted - (weighted average common shares outstanding) Book value per common share, excluding accumulated other comprehensive	\$	37.54	\$	40.75	\$	44.95	\$	50.25	\$	45.90
income (loss) - diluted - (weighted average common shares outstanding)	\$	41.23	\$	42.19	\$	43.96	\$	45.68	\$	44.91

	For the Three Months Ended									
Unaudited (In millions)	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010					
Common shares outstanding, beginning of period Treasury stock, net	818.8	818.8 0.3	819.4	820.4	906.9					
Newly issued shares (1)	-	0.3	1.0	86.5	147.5					
Common shares outstanding, end of period (1)	818.8	819.4	820.4	906.9	1,054.4					
Weighted average common shares outstanding - basic (1) Dilutive effect of stock-based awards	821.9 6.1	822.6 6.0	822.9 7.6	875.8 7.3	1,007.3 7.6					
Weighted average common shares outstanding - diluted (1)	828.0	828.6	830.5	883.1	1,014.9					
Policyholder Trust Shares	233.2	229.9	227.4	225.9	222.3					

⁽¹⁾ In connection with the financing of the acquisition of ALICO in November 2010, 6,875,000 shares of Series B contingent convertible preferred stock issued to ALICO Holdings will automatically convert into 68,570,000 shares of common stock upon a favorable vote of MetLife's common stockholders by the first anniversary of the closing of the acquisition. For purposes of the common share and weighted average common share calculations, the Series B contingent convertible preferred stock is treated as common shares.

METLIFE, INC. CONSOLIDATED BALANCE SHEETS

Unaudited (In millions)	December	r 31, 2009		March 31, 2010	,	June 30, 2010	September 30, 201	0	December 31, 2010
ASSETS									
Investments:									
	\$	227 642	\$	220 500	•	240 240	\$ 260.564		\$ 327.284
Fixed maturity securities available-for-sale, at estimated fair value	Ф	227,642	Ф	239,566	\$	246,348			
Equity securities available-for-sale, at estimated fair value		3,084		3,066		2,741	2,865		3,606
Trading and other securities, at estimated fair value (1)		2,384		3,039		3,158	3,987		18,589
Mortgage loans:									
Held-for-investment, principally at amortized cost (1)		48,181		55,433		55,601	57,098		59,055
Held-for-sale, principally at estimated fair value		2,728		2,003		2,650	2,840		3,321
Mortgage loans, net		50,909		57,436		58,251	59,938	:	62,376
Policy loans		10,061		10,146		10,180	10,230		11,914
Real estate and real estate joint ventures		6,896		6,866		6,841	6,990	1	8,030
Other limited partnership interests		5,508		5,753		5,856	5,948		6,416
Short-term investments, principally at estimated fair value		8,374		8,019		9,746	11,590)	9,387
Other invested assets, principally at estimated fair value		12,709		12,327		15,584	16,571		15,430
Total investments		327,567		346,218		358,705	378,683	,	463,032
Cash and cash equivalents, principally at estimated fair value (1)		10,112		9,202		10,702	14,557	.	13,046
Accrued investment income		3,173		3,392		3,249	3,469		4,381
Premiums, reinsurance and other receivables		16,752		17,554		18,177	18,654		19,830
Deferred policy acquisition costs and value of business acquired		19,256		18,697		17,720	17,463		27,307
Current income tax recoverable		316		-		243	178		21,001
Deferred income tax assets		1,228		149		243	-	'	
Goodwill		5,047		5,049		5,037	4,966		11,580
						6,712	6,913		8,192
Other assets		6,822		6,869					
Separate account assets	•	149,041	Φ.	158,436	•	153,362	172,372		183,337
Total assets	\$	539,314	\$	565,566	\$	573,907	\$ 617,255		\$ 730,705
LIABILITIES AND EQUITY									
Liabilities									
Future policy benefits	\$	135,879	\$	137,516	\$	140,239	\$ 143,686	,	\$ 173,373
Policyholder account balances		138,673		141,734		142,822	145,360)	211,020
Other policy-related balances		8,446		8,682		8,660	8,912	:	15,806
Policyholder dividends payable		761		745		775	834		830
Policyholder dividend obligation		-		-		1,080	2,014		876
Payables for collateral under securities loaned and other transactions		24,196		25,982		29,772	31,891		27,272
Bank deposits		10,211		10,032		9.790	9.362		10.316
Short-term debt		912		318		879	2,057		306
Long-term debt (1)		13,220		20,177		20,647	24,512		27,586
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		3,131		66		5,131	3,131		316
Deferred income tax liability		-		00		2,050	3,543		1,680
Other liabilities		15.989		47.044		,			20.386
		-,		17,211		15,619	17,455		.,
Separate account liabilities Total liabilities		149,041 505,816		158,436 529,387		153,362 534,183	172,372 570,486	_	183,337 681,592
rotariaomites		303,010		323,307		334,103	370,400		001,392
Redeemable noncontrolling interest in partially owned consolidated subsidiaries		-		-		-	-	_	117
Equity									
Preferred stock, at par value		1		1		1	1		1
Convertible preferred stock, at par value (2)		-		-		-	-		- '
Common stock, at par value		8		8		8	g		10
Additional paid-in capital		16,859		16,871		16,896	20,451		26,423
Retained earnings		19,501		20,294		21,820	22,096		21,363
Treasury stock, at cost		(190)		(172)		(172)	(172		(172)
Accumulated other comprehensive income (loss)		(3,058)		(1,191)		822	4,030		1.000
		33,121		35,811		39,375	46,415		48,625
Total MetLife, Inc.'s stockholders' equity						,			
Noncontrolling interests Total equity	—	377 33,498		368 36,179		349 39,724	354 46,769		371 48,996
Total equity	\$		r	•	¢				*
Total liabilities and equity	\$	539,314	\$	565,566	\$	573,907	\$ 617,255		\$ 730,705

⁽¹⁾ At March 31, 2010, June 30, 2010, September 30, 2010 and December 31, 2010, \$7,377 million, \$7,371 million, \$7,371 million, \$7,080 million, respectively, of assets and \$7,106 million, \$7,129 million, \$7,075 million, \$7,075 million, and \$6,820 million, respectively, of liabilities are included related to certain securitization entities that are required to be consolidated under GAAP. See pages 38 and 39, note 3 for the amounts by asset category.

⁽²⁾ In connection with the financing of the acquisition of ALICO, on November 1, 2010, MetLife, Inc. issued 6,857,000 of Series B contingent convertible preferred stock, par value \$0.01 per share, to ALICO Holdings LLC, which will convert into 68,570,000 shares of MetLife, Inc. common stock upon a favorable vote of MetLife, Inc. common stockholders by the first anniversary of the acquisition. The Series B contingent convertible preferred stock was valued at \$2,805 million as of the acquisition date.

CONSOLIDATED STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

Unaudited (In millions)	Decei	mber 31, 2009		March 31, 2010		ree Months Ende ne 30, 2010	September 30, 2010	December 31, 2010
Staddiod (IT Hillion)	2000.	11201 01, 2000				10 00, 2010	30ptom201 30, 2010	2000111201 01, 2010
OPERATING REVENUES								
Premiums	\$	7,161	\$	6,854	\$	6,662	\$ 6,562	\$ 7,316
Universal life and investment-type product policy fees		1,559		1,408		1,478	1,453	1,697
Net investment income		4,000		4,293		4,143	4,337	4,548
Other revenues		601		513		544	624	647
Total operating revenues		13,321		13,068		12,827	12,976	14,208
OPED ATIMO EVDENICES								
OPERATING EXPENSES Policyholder benefits and dividends		7,986		7,890		7,256	7,615	7,964
Interest credited to policyholder account balances		1,195		1,146		1,048	1,261	1,248
Interest credited to bank deposits		43		39		36	33	29
Capitalization of DAC		(754)		(744)		(767)	(778)	(1,054)
Amortization of DAC and VOBA		564		588		808	542	745
Interest expense on debt		269		264		266	294	315
Other expenses		2,947		2,645		2,714	2,723	3,357
Total operating expenses		12,250		11,828		11,361	11,690	12,604
Operating earnings before provision for income tax		1,071		1,240		1,466	1,286	1,604
Provision for income tax expense (benefit)		247		376		413	378	415
Operating earnings		824		864		1,053	908	1,189
Preferred stock dividends		31		30		31	30	31
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	793	\$	834	\$	1,022	\$ 878	\$ 1,158
Decembricate to Not Income and Financial Statement Line Item Adjustments from CAAD								
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	824	\$	864	\$	1,053	\$ 908	\$ 1,189
Adjustments from operating earnings to income (loss) from continuing operations:	Ф	024	Ф	004	ð.	1,053	\$ 906	\$ 1,169
Net investment gains (losses)		(116)		31		(13)	(342)	(68)
Net derivative gains (losses)		(782)		41		1,481	(244)	(1,543)
Universal life and investment-type product policy fees - amortization of		(102)		71		1,401	(244)	(1,545)
unearned revenue related to NIGL and NDGL		(6)		(1)		7	_	(5)
Net investment income:		(0)		(1)		,		(3)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(29)		(49)		(61)	(62)	(36)
Equity method operating joint ventures		(45)		(5)		(97)	(02)	(28)
Real estate discontinued operations		(2)		(1)		(2)	13	-
Net investment income related to contractholder-directed unit-linked investments		- (-/		- (- /		- (-/	-	211
Net investment income related to certain consolidated securitization entities		-		106		103	103	99
Policyholder benefits and dividends:								
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-	-	-
Changes in asset value fluctuations related to experience-rated contractholder								
liabilities and certain inflation-indexed liabilities		(2)		(24)		(150)	(174)	42
Interest credited to policyholder account balances:		. ,		` ,		, ,	, ,	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		1		3		(1)	(5)	(8)
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		- ' '	- ` '	(211)
Amortization of DAC and VOBA - related to NIGL and NDGL		95		(14)		(212)	(37)	145
Interest expense on debt - related to certain consolidated securitization entities		-		(106)		(103)	(103)	(99)
Other expenses:								
Noncontrolling interest		(8)		(1)		(12)	4	2
Business combination costs		2		(29)		(36)	(46)	(101)
Provision for income tax (expense) benefit		378		18		(417)	307	493
Income (loss) from continuing operations, net of income tax	I	310		833		1,540	322	82
Income (loss) from discontinued operations, net of income tax		3		1		7	(2)	3
Net income (loss)	I	313		834		1,547	320	85
Less: Net income (loss) attributable to noncontrolling interest		(7)		(1)		(10)	4	3
Net income (loss) attributable to MetLife, Inc.	1	320		835		1,557	316	82
Less: Preferred stock dividends	<u> </u>	31		30		31	30	31
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	289	\$	805	\$	1,526	\$ 286	\$ 51
								,
Premiums, Fees and Other Revenues (Operating)	\$	9,321	\$	8,775	\$	8,684	\$ 8,639	\$ 9,660

CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

				For the Three Months E	nded De	ecember 31, 2010		
Unaudited (In millions)	Cons	colidated		U.S. Business		International		Banking, Corporate & Other
	Conc	ondatod		C.C. Buomede		momadona		Corporate a Carior
OPERATING REVENUES			_		_			_
Premiums	\$	7,316	\$	5,608	\$	1,703	\$	5
Universal life and investment-type product policy fees		1,697		1,276		421		-
Net investment income		4,548		3,765		482		301 291
Other revenues Total operating revenues		647 14,208		333 10,982		23 2,629		291 597
		,		-,		,		
OPERATING EXPENSES								
Policyholder benefits and dividends		7,964		6,773		1,194		(3)
Interest credited to policyholder account balances		1,248		1,002		246		-
Interest credited to bank deposits		29		-		-		29
Capitalization of DAC		(1,054)		(626)		(428)		-
Amortization of DAC and VOBA		745		536		207		2
Interest expense on debt		315		3		1		311
Other expenses		3,357		2,023		1,004		330
Total operating expenses		12,604		9,711		2,224		669
Operating earnings before provision for income tax		1,604		1,271		405		(72)
Provision for income tax expense (benefit)		415		430		100		(115)
Operating earnings		1,189		841		305		43
Preferred stock dividends		31		-		-		31
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	1,158	\$	841	\$	305	\$	12
		.,		***		***		
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP					_			
Operating earnings	\$	1,189	\$	841	\$	305	\$	43
Adjustments from operating earnings to income (loss) from continuing operations:		()				/- 3		
Net investment gains (losses)		(68)		129		(5)		(192)
Net derivative gains (losses)		(1,543)		(921)		(648)		26
Universal life and investment-type product policy fees - amortization of		(5)		(5)				
unearned revenue related to NIGL and NDGL		(5)		(5)		-		-
Net investment income:		(00)		(07)		(4)		-
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(36)		(37)		(4)		5
Equity method operating joint ventures		(28)		-		(28)		-
Real estate discontinued operations		- 211		-		211		-
Net investment income related to contractholder-directed unit-linked investments				-		211		99
Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends:		99		-		•		99
Changes in policyholder dividend obligations related to NIGL and NDGL								
Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder		-		-		-		-
liabilities and certain inflation-indexed liabilities		42		30		12		
Interest credited to policyholder account balances:		42		30		12		-
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(8)		(0)				
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		(6) (211)		(8)		(211)		-
Amortization of DAC and VOBA - related to NIGL and NDGL		, ,		120		(211)		•
		145		138		,		(00)
Interest expense on debt - related to certain consolidated securitization entities Other expenses:		(99)		-		-		(99)
Noncontrolling interest		2		3		(1)		_
Business combination costs		(101)		-		- (1)		(101)
Provision for income tax (expense) benefit	I	493	I	235		181		77
Income (loss) from continuing operations, net of income tax	l	82	1	405		(181)		(142)
Income (loss) from discontinued operations, net of income tax		3		3		(101)		(172)
Net income (loss)		85	t	408		(181)		(142)
Less: Net income (loss) attributable to noncontrolling interest	I	3	I	2		(101)		(1+2)
Net income (loss) attributable to MetLife, Inc.		82	1	406		(182)		(142)
Less: Preferred stock dividends		31		-		(102)		31
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	51	\$	406	\$	(182)	\$	(173)
		-			-	,/	-	()
Premiums, Fees and Other Revenues (Operating)	\$	9,660	\$	7,217	\$	2,147	\$	296
		-						

CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

Premature					For the Three Months E	nded Ded	cember 31, 2009		
Communication Communicatio	Unaudited (In millions)	Consol	idatad		II.S. Buoinaga	International			
Premature	Onaduled (III millions)	Corison	uateu		U.S. Business		International		orporate & Other
Universal in and investment-logic personal policy (pees) 1,550 1,150 3,588 271 777 770	OPERATING REVENUES								
Net Note New Person Note No	· · · · · · · · · · · · · · · · · · ·	\$		\$		\$		\$	8
Section Sect									-
Total proteining revenues									
PREATING EXPENSES									
Policyholder benefits and dividends 7,988			-,-				,		
Interest cardied to policyholder account balanoes 1,195	OPERATING EXPENSES								
Internet condition to bank deposits 43 -					, -				1
Capitalization of DAC (754) (873) (181)					1,049		146		-
Amortization of DAC and VOBA interest expense of debt 2.99					-		-		43
Internet sopense on dobt Other expenses 2947 1,1822 544 4221 112250 10,056 1,461 723 Other expenses 1127 1,1313 40 229 Provision for income tax 11,77 1,1313 40 19 2,273 Provision for income tax expense (benefit) Operating earnings before provision for income tax 11,77 1,1313 40 19 2,273 Profester at stock dividends 12,47 4,331 40 2,273 Preferred stock dividends 13 5 3 31 OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS 13 6 82 5 82 5 21 \$ (170) OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings Adjustments from operating earnings to income (loss) from continuing operations: ***Income and Financial Statement Line Item Adjustments from GAAP Operating earnings are income (loss) from continuing operations: ***Income after an income and Financial Statement Line Item Adjustments from GAAP Operating earnings to income (loss) from continuing operations: ***Income after an income and Financial Statement Line Item Adjustments from GAAP Operating earnings to income (loss) from continuing operations: ***Income after a continuing operations of the income and Financial Statement Line Item Adjustments from GAAP Operating earnings to income (loss) from continuing operations: ***Income after a continuing operations of the income and Financial Statement Line Item Adjustments from GAAP Operating earnings to income (loss) from continuing operations: ***Income after a continuing operations of the income and the i			` ,				, ,		-
2,947 1,962 544 421 1,925 1,066 1,461 731 731 1,06									
1,250									
Departing earnings before provision for income tax separes (benefit)	Other expenses								
Provision for income tax expense (benefit) 9247			12,250		10,058		1,461		731
Provision for income tax expense (benefit) 9247	Operating earnings before provision for income tax		1 071		1 313		40		(282)
Preference above dividends	Provision for income tax expense (benefit)								
Reconcilitation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings S	Operating earnings		824		882		21		(79)
Second S	Preferred stock dividends				-		-		
Second	OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	793	\$	882	\$	21	\$	(110)
Second									
Second	Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP								
Net investment gains (losses) (116) (99) (27) (182) (186) (186) (187) (255) (30) (27) (187)	Operating earnings	\$	824	\$	882	\$	21	\$	(79)
Net derivative gains (losses)	Adjustments from operating earnings to income (loss) from continuing operations:								` '
Universal life and investment-type product policy fees - amortization of uneamed revenue related to NGL and NDGL Net investment income: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting (29) (28) (10) 9 Equity method operations Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder I abilities and certain inflation-indexed liabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - 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 310 534 128 107 89 108 109 119 1109 119 119 128 131 541 128 109 119 128 131 541 128 109 119 128 128 109 119 128 128 131 541 128 131 541 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 128 131 154 131 154 154 158 154 158 158 158 158 158 158 158 158 158 158	Net investment gains (losses)		(116)		(90)		(27)		1
unearmed revenue related to NIGL and NDGL Net investment income: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Equity method operating joint venturies Real estate discontinued operations Net investment income related to contract consolidated securitization entities Net investment income related to cortain consolidated securitization entities Policyholder benefits and dividends. Changes in asset value fluctuations related to pretain labilities and certain inflation-indexed liabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities Interest redited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest redited to policyholder account balances related to contractholder-directed unit-linked investments 95 95 95	Net derivative gains (losses)		(782)		(497)		(255)		(30)
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 contractholder-directed unit-linked investments Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Real estate discontinued operations related to certain consolidated securitization entities Real estate discontinued operations related to certain consolidated securitization entities Real estate discontinued operations related to certain consolidated securitization entities Real estate discontinued operations related to setation consolidated securitization entities Real estate discontinued operations related to NIGL and NDGL Real estate discontinued operations related to NIGL and NDGL Real estate discontinued operations, related to experience-rated contractholder Real estate discontinued operations related to experience-rated contractholder Real estate discontinued operations, related to experience-rated contractholder Real estate discontinued operations, related to experience-rated contractholder-directed unit-linked investments Real estate discontinued operations, related to contractholder-directed unit-linked investments Real estate discontinued operations, related to contractholder-directed unit-linked investments Real estate discontinued operations, related to contractholder-directed unit-linked investments Real estate discontinued operations, related to contractholder-directed unit-linked investments Real estate discontinued operations related to contractholder-directed unit-linked investments Real estate discontinued operations related to contractholder-directed unit-linked investments Real estate discontinued operations related to experience-rated contractholder-directed unit-linked investments Real estate di	Universal life and investment-type product policy fees - amortization of								
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 contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities (2) (4) 2 - Interest credited to policy/holder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policy/holder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policy/holder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities 1 1 1 1 Other expenses: Nencontrolling interest (8) 1 1 (11) 2 Business combination costs Nencontrolling interest (8) 1 1 (11) 2 Business combination costs Nencontrolling interest (8) 1 1 (11) 2 Business combination costs 2	unearned revenue related to NIGL and NDGL		(6)		(6)		-		-
Equity method operating joint ventures Real estated discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities Policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to INGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Noncontrolling inte	Net investment income:								
Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities Policy/holder benefits and dividends. Changes in policy/holder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Research of the description of t	Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting				(28)		(10)		9
Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities (2) (4) 2 - Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Other expense on debt - related to certain consolidated securitization entities Noncontrolling interest Noncontrolling interest Noncontrolling interest Noncontrolling operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) other individual operations, net of income tax Net income (loss) attributable to MetLife, Inc. Net income (loss) attributable to MetLife, Inc. Net income (loss) available to MetLife, Inc.'s common shareholders Net income (loss) available to MetLife, Inc.'s common shareholders	Equity method operating joint ventures		(45)		-		(45)		-
Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Noncontrolling interest Business combination costs Business combi	Real estate discontinued operations		(2)		(2)		-		-
Policyholder benefits and dividend solligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Interest expenses: Noncontrolling interest Noncontrolling interest Susiness combination costs 2			-		-		-		-
Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities and certain to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to NiGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Noncontrolling interest Noncontrolling interest (8) 1 (11) 2 Provision for income tax (expense) benefit (8) 1 (11) 2 Provision for income tax (expense) benefit (8) 1 (11) 2 Provision for income tax (expense) benefit (9) 378 182 192 107 89 Income (loss) from discontinued operations, net of income tax 310 534 (218) (6) Income (loss) from discontinued operations, net of income tax 313 541 (218) (10) Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. See Freferred stock dividends Net income (loss) available to MetLife, Inc.'s common shareholders See See See See See See See See See Se			-		-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities (2) (4) 2 - Interest credited to policy/holder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policy/holder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NIGL Interest expense on debt - 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 Interest expense of department of income tax Income (loss) from discontinued operations, net of income tax Income (loss) attributable to noncontrolling interest Income (loss) attributable to MetLife, Inc.'s common shareholders (2) (4) 2 2 - (4) 2 - (4) 2 - (5) 4 - (6) 5 - (7) 1 1 (9) 1 (9) 1 Net income (loss) available to MetLife, Inc.'s common shareholders (8) 1 (10) (11) 2 (8) 1 (11) 2 (9) 1 (11) 2 (9) 1 (12) (13) (13) (13) (13) (14) (15) (15) (15) (15) (15) (15) (15) (15									
liabilities and certain inflation-indexed liabilities (2) (4) 2			-		-		-		-
Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expenses on debt - related to certain consolidated securitization entities Other expensess: Noncontrolling interest Business combination costs Provision for income tax (expense) benefit Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) attributable to noncontrolling interest (4) Net income (loss) attributable to MetLife, Inc. Server ferered stock dividends Net income (loss) available to MetLife, Inc.'s common shareholders 1	· ·								
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - 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 Net income (loss) attributable to noncontrolling interest Net income (loss) attributable to NetLife, Inc. Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting 1			(2)		(4)		2		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - 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 Net income (loss) attributable to noncontrolling interest Income (loss) attributable to moncontrolling interest Income (loss) attributable to MetLife, Inc. Income (loss) available to MetLife, Inc.'s common shareholders									
Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - 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 Income (loss) attributable to noncontrolling interest Income (loss) attributable to MetLife, Inc. Income (loss) available to MetLife, Inc.'s common shareholders 95 95			1		1		-		-
Interest expense on debt - related to certain consolidated securitization entities			-		-		-		-
Other expenses: Noncontrolling interest (8) 1 (11) 2 Business combination costs 2 - - 2 Provision for income tax (expense) benefit 378 182 107 89 Income (loss) from continuing operations, net of income tax 310 534 (218) (6) Income (loss) from discontinued operations, net of income tax 3 7 - (4) Net income (loss) 313 541 (218) (10) Less: Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 (209) \$ (42)			95		95		-		-
Noncontrolling interest (8)			-		-		-		-
Business combination costs 2			(0)		1		(11)		2
Provision for income tax (expense) benefit 378 182 107 89 Income (loss) from continuing operations, net of income tax 310 534 (218) (6) Income (loss) from discontinued operations, net of income tax 3 7 - (4) Net income (loss) 313 541 (218) (10) Less: Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 (209) \$ (42)					ı		(11)		
Income (loss) from continuing operations, net of income tax 310 534 (218) (6) Income (loss) from discontinued operations, net of income tax 3 7 - (4) Net income (loss) attributable to noncontrolling interest (7) 1 (9) (10) Less: Net income (loss) attributable to MetLife, Inc. (209) (11) Less: Preferred stock dividends 31 - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders (209) (42)			_		102		107		
Income (loss) from discontinued operations, net of income tax 3 7 - (4) Net income (loss) 313 541 (218) (10) Less: Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$289 \$540 \$(209) \$(42) The state of the		-		ł					
Net income (loss) 313 541 (218) (10) Less: Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 \$ (209) \$ (42)							(210)		
Less: Net income (loss) attributable to noncontrolling interest (7) 1 (9) 1 Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 \$ (209) \$ (42)		-		1			(210)		
Net income (loss) attributable to MetLife, Inc. 320 540 (209) (11) Less: Preferred stock dividends 31 - - - 31 Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 \$ (209) \$ (42)									
Less: Preferred stock dividends Net income (loss) available to MetLife, Inc.'s common shareholders 31 31 \$ 289 \$ 540 \$ (209) \$ (42)		-		1					
Net income (loss) available to MetLife, Inc.'s common shareholders \$ 289 \$ 540 \$ (209) \$ (42)					540		(209)		
		\$		\$	540	\$	(200)	\$	
Premiums Fees and Other Revenues (Operating) \$ 9.321 \$ 7.813 \$ 1.230 \$ 278	The through a valuable to metalic, the 3 continuit shallfilliadis	Ψ	203	Ψ	J40	Ψ	(203)	Ψ	(42)
	Premiums, Fees and Other Revenues (Operating)	\$	9,321	\$	7.813	\$	1,230	\$	278

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

				For the Year Ende	d Decem	ber 31, 2010		
Unaudited (In millions)	Consoli	datad		U.S. Business		International	(Banking, Corporate & Other
Ortavallea (III Trillions)	Corison	uateu		U.S. Business		memalonal		corporate & Other
OPERATING REVENUES								
Premiums	\$	27,394	\$	22,936	\$	4,447	\$	11
Universal life and investment-type product policy fees		6,036		4,707		1,329		-
Net investment income		17,321		14,626		1,703		992
Other revenues		2,328		1,249		35		1,044
Total operating revenues		53,079		43,518		7,514		2,047
OPERATING EXPENSES								
Policyholder benefits and dividends		30,725		27,016		3,723		(14)
Interest credited to policyholder account balances		4,703		4,020		683		(1-1)
Interest credited to bank deposits		137		4,020		-		137
Capitalization of DAC		(3,343)		(2,375)		(968)		-
Amortization of DAC and VOBA		2,683		2,145		537		1
Interest expense on debt		1,139		2,143		3		1,126
•								,
Other expenses		11,439		7,746		2,538		1,155
Total operating expenses		47,483		38,562		6,516		2,405
Operating earnings before provision for income tax		5,596		4,956		998		(358)
Provision for income tax expense (benefit)		1,582		1,676		206		(300)
Operating earnings		4,014		3,280		792		(58)
Preferred stock dividends		122		-		-		122
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	3,892	\$	3,280	\$	792	\$	(180)
B 200 (No. 100								
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	4,014	\$	3,280	\$	792	\$	(58)
Adjustments from operating earnings to income (loss) from continuing operations:	Ψ	7,017	Ψ	3,200	Ψ	102	Ψ	(30)
Net investment gains (losses)		(392)		411		(273)		(530)
Net derivative gains (losses)		(265)		287		(491)		(61)
Universal life and investment-type product policy fees - amortization of		(200)		201		(431)		(01)
unearned revenue related to NIGL and NDGL		1		1				
Net investment income:		'		•				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(208)		(196)		(37)		25
Equity method operating joint ventures		(130)		(190)		` '		23
		, ,		- (0)		(130)		-
Real estate discontinued operations		10		(3)		-		13
Net investment income related to contractholder-directed unit-linked investments		211		-		211		-
Net investment income related to certain consolidated securitization entities		411		-		-		411
Policyholder benefits and dividends:								
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-		-
Changes in asset value fluctuations related to experience-rated contractholder		()				()		
liabilities and certain inflation-indexed liabilities		(306)		(47)		(259)		-
Interest credited to policyholder account balances:								
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(11)		(11)		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		(211)		-		(211)		-
Amortization of DAC and VOBA - related to NIGL and NDGL		(118)		(125)		7		-
Interest expense on debt - related to certain consolidated securitization entities		(411)		-		-		(411)
Other expenses:								
Noncontrolling interest		(7)		5		(8)		(4)
Business combination costs		(212)		-		-		(212)
Provision for income tax (expense) benefit		401		(121)		268		254
Income (loss) from continuing operations, net of income tax		2,777		3,481		(131)		(573)
Income (loss) from discontinued operations, net of income tax	L	9	<u> </u>	12		<u> </u>		(3)
Net income (loss)		2,786		3,493		(131)		(576)
Less: Net income (loss) attributable to noncontrolling interest		(4)		3		(5)		(2)
Net income (loss) attributable to MetLife, Inc.		2,790		3,490		(126)		(574)
Less: Preferred stock dividends		122		-		-		122
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	2,668	\$	3,490	\$	(126)	\$	(696)
	B				•	3 -7		(-2-7)
Premiums, Fees and Other Revenues (Operating)	\$	35,758	\$	28,892	\$	5,811	\$	1,055
· · · · · · · · · · · · · · · · · · ·		,,	, ,	20,002	-	0,0	7	.,000

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

				For the Year Ended					
Unaudited (In millions)	Con	solidated		S. Business		International	Banking, Corporate & Other		
Jnauaitea (in millions)	Cons	solidated	U.	S. Business		international		Jorporate & Other	
OPERATING REVENUES		00.400		00.054	•	0.407	•	40	
Premiums	\$	26,460	\$	23,254	\$	3,187	\$	19	
Universal life and investment-type product policy fees		5,230		4,169		1,061		-	
Net investment income		15,089		13,419		1,193		477	
Other revenues	ļ	2,329		1,223		14		1,092	
Total operating revenues		49,108		42,065		5,455		1,588	
PERATING EXPENSES									
Policyholder benefits and dividends		29,902		27,238		2,660		4	
nterest credited to policyholder account balances		4,853		4,272		581		-	
nterest credited to bank deposits		163		-		-		163	
Capitalization of DAC		(3,019)		(2,389)		(630)		-	
mortization of DAC and VOBA		2,018		1,600		415		3	
nterest expense on debt		1,044		9		8		1,027	
Other expenses		10,992		7,859		1,797		1,336	
Total operating expenses		45,953	1	38,589		4,831		2,533	
Total operating expenses		40,000		00,000		4,001		2,000	
Operating earnings before provision for income tax		3,155		3,476		624		(945	
Provision for income tax expense (benefit)		668		1,124		161		(617	
Operating earnings		2,487		2,352		463		(328	
Preferred stock dividends		122	1	-		-		122	
PERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	2,365	\$	2,352	\$	463	\$	(450	
econciliation to Net Income and Financial Statement Line Item Adjustments from GAAP	•	0.407		0.050	\$	100	Φ.	(00)	
perating earnings	\$	2,487	\$	2,352	\$	463	\$	(32)	
djustments from operating earnings to income (loss) from continuing operations:		(0.000)		(0.500)		(405)		(00)	
Net investment gains (losses)		(2,906)		(2,532)		(105)		(269	
Net derivative gains (losses)		(4,866)		(3,594)		(798)		(474	
Universal life and investment-type product policy fees - amortization of		(07)		(07)					
unearned revenue related to NIGL and NDGL		(27)		(27)		-		-	
Net investment income:		()						_	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(88)		(97)		(13)		22	
Equity method operating joint ventures		(156)				(156)		-	
Real estate discontinued operations		(8)		(8)		-		-	
Net investment income related to contractholder-directed unit-linked investments		-		-		-		-	
Net investment income related to certain consolidated securitization entities		-		-		-		-	
Policyholder benefits and dividends:									
Changes in policyholder dividend obligations related to NIGL and NDGL		(11)		(11)		-		-	
Changes in asset value fluctuations related to experience-rated contractholder									
liabilities and certain inflation-indexed liabilities		(73)		(68)		(5)		-	
Interest credited to policyholder account balances:									
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		4		4		-		-	
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-		-	
Amortization of DAC and VOBA - related to NIGL and NDGL		711		711		-		-	
Interest expense on debt - related to certain consolidated securitization entities		-		-		-		-	
Other expenses:									
Noncontrolling interest		(38)		1		(32)		(7	
Business combination costs		(31)		-		-		(3 ²	
Provision for income tax (expense) benefit	I	2,683		1,963		366		354	
come (loss) from continuing operations, net of income tax		(2,319)	1	(1,306)		(280)		(733	
come (loss) from discontinued operations, net of income tax	I	41		35		(200)		(13	
et income (loss)	\vdash	(2,278)	1	(1,271)		(280)		(72	
et income (loss) ess: Net income (loss) attributable to noncontrolling interest	I	(2,276)		(1,271)		(28)		(12	
	—		1	(1,272)				(72	
et income (loss) attributable to MetLife, Inc. ess: Preferred stock dividends	I	(2,246)		(1,272)		(252)			
ess: Preierred stock divideods		122				-		12:	
	2	(3.368)	\$	(1 272)	2	(252)	Φ.	(01	
tt income (loss) available to MetLife, Inc.'s common shareholders	\$	(2,368)	\$	(1,272)	\$	(252)	\$	(84	

METLIFE, INC. SUMMARY OF SEGMENT OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)(2)

	For the Three Months Ended										
Unaudited (In millions)	December 31, 2009		March 31, 2010		June 30, 2010	Sej	otember 30, 2010	Dec	ember 31, 2010		
U.S. BUSINESS											
INSURANCE PRODUCTS	\$ 400	\$	298	\$	369	\$	345	\$	309		
RETIREMENT PRODUCTS	211		167		241		156		175		
CORPORATE BENEFIT FUNDING	187		220		235		182		283		
AUTO & HOME	84		72		73		81		74		
U.S. BUSINESS TOTAL	\$ 882	\$	757	\$	918	\$	764	\$	841		
INTERNATIONAL	21		151		145		191		305		
BANKING, CORPORATE & OTHER	(110)		(74)		(41)		(77)		12		
METLIFE, INC. CONSOLIDATED	\$ 793	\$	834	\$	1,022	\$	878	\$	1,158		

⁽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 10, (ii) Retirement Products, page 17, (iii) Corporate Benefit Funding, page 21, (iv) Auto & Home, page 25, (v) International, page 29, and (vi) Banking, Corporate & Other, page 34. A consolidated reconciliation of operating earnings available to common shareholders to net income (loss) for MetLife, Inc. appears on page 4.

⁽²⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.

INSURANCE PRODUCTS

STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

	For the Three Months Ended										For the Year Ended				
Unaudited (In millions)	Decembe	r 31, 2009	Marc	h 31, 2010	Jui	ne 30, 2010	Septemb	er 30, 2010	Decem	ber 31, 2010	Decen	nber 31, 2009	Decem	nber 31, 2010	
OPERATING REVENUES															
Premiums	\$	4,510	\$	4,323	\$	4,317	\$	4,234	\$	4,326	\$	17,168	\$	17,200	
Universal life and investment-type product policy fees		622		549		546		539		613		2,281	ĺ	2,247	
Net investment income		1,483		1,504		1,495		1,515		1,554		5,614	ĺ	6,068	
Other revenues		200		189		188		185		199		779	ـــــ	761	
Total operating revenues		6,815		6,565		6,546		6,473		6,692		25,842		26,276	
OPERATING EXPENSES															
Policyholder benefits and dividends		4,918		4,847		4,721		4,685		4,822		19,111	ĺ	19,075	
Interest credited to policyholder account balances		248		234		237		243		249		952	ĺ	963	
Interest credited to bank deposits		- (000)		-		- (0.17)		- (00.4)		- (04.4)		- (070)	ĺ	-	
Capitalization of DAC Amortization of DAC and VOBA		(236) 209		(206) 239		(217) 206		(204) 221		(214) 300		(873) 725	ĺ	(841) 966	
Interest expense on debt		3		239		200				300		723 6	İ	1	
Other expenses		1.074		992		1.031		998		1.059		4.206	ĺ	4.080	
Total operating expenses		6,216		6,106		5,978		5,943		6,217		24,127		24,244	
Operating earnings before provision for income tax		599 199		459 161		568 199		530 185		475 166		1,715 573	1	2,032 711	
Provision for income tax expense (benefit) Operating earnings	-	400		298		369		185 345		309	l 	1,142	\vdash	1,321	
Preferred stock dividends		-		-		-		-		-			1	- 1,021	
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	400	\$	298	\$	369	\$	345	\$	309	\$	1,142	\$	1,321	
B															
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	400	\$	298	\$	369	\$	345	\$	309	¢	1,142	\$	1,321	
Adjustments from operating earnings to income (loss) from continuing operations:	Ψ	400	Ψ	230	Ψ	303	Ψ	343	Ψ	309	Ψ	1,142	Ψ	1,021	
Net investment gains (losses)		48		13		(4)		69		25		(472)	ĺ	103	
Net derivative gains (losses)		(253)		20		605		86		(496)		(1,786)	ĺ	215	
Universal life and investment-type product policy fees - amortization of													ĺ		
unearned revenue related to NIGL and NDGL		(6)		(1)		7		-		(5)		(27)	ĺ	1	
Net investment income: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(17)		(35)		(35)		(36)		(38)		(74)	ĺ	(144)	
Equity method operating joint ventures		(17)		(35)		(35)		(36)		(36)		(74)	ĺ	(144)	
Real estate discontinued operations		-		-		-		-		-		-	İ	-	
Net investment income related to contractholder-directed unit-linked investments		-		-		-		-		-		-	ĺ	-	
Net investment income related to certain consolidated securitization entities		-		-		-		-		-		-	ĺ	-	
Policyholder benefits and dividends:													ĺ		
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-		-		-		(11)	ĺ	-	
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities		(4)		(1)		1		(5)				1	ĺ	(5)	
Interest credited to policyholder account balances:		(4)		(1)		'		(3)		-		'	ĺ	(5)	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-		-		-		-		-		-	ĺ	-	
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-		-		-		-	ĺ	-	
Amortization of DAC and VOBA - related to NIGL and NDGL		(14)		(10)		(40)		(28)		(12)		(28)	ĺ	(90)	
Interest expense on debt - related to certain consolidated securitization entities		-		-		-		-		-		-	ĺ	-	
Other expenses: Noncontrolling interest						_				1		_	1	1	
Business combination costs		_		-		-		-		- '		-	ĺ	- '	
Provision for income tax (expense) benefit		85		5		(188)		(30)		182		837	1	(31)	
Income (loss) from continuing operations, net of income tax		239		289		715		401		(34)		(418)		1,371	
Income (loss) from discontinued operations, net of income tax		3		-				-		-		22	—	-	
Net income (loss)		242		289		715		401		(34)		(396)	1	1,371	
Less: Net income (loss) attributable to noncontrolling interest Net income (loss) attributable to MetLife, Inc.	-	242		289		715		401		(34)	l 	(396)	\vdash	1,371	
Less: Preferred stock dividends		-		-		-		-		-		-	1	-	
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	242	\$	289	\$	715	\$	401	\$	(34)	\$	(396)	\$	1,371	
Premiums, Fees and Other Revenues (Operating)	\$	5,332	\$	5,061	\$	5,051	\$	4,958	\$	5,138	\$	20,228	\$	20,208	

INSURANCE PRODUCTS - GROUP LIFE

	For the Three Months Ended									For the Year Ended			
Unaudited (In millions, except ratios)	December	31, 2009	March 31, 2		June 30, 2010	September 30, 201	0 D	ecember 31, 2010	Decemi	ber 31, 2009		ber 31, 2010	
OPERATING REVENUES									i I				
Premiums	\$	1,829	\$ 1	.871	\$ 1,841	\$ 1,775	\$	1,735	\$	7,067	\$	7,222	
Universal life and investment-type product policy fees	,	145	•	152	149	159		156	ı I T	625	Ť	616	
Net investment income		200		207	204	209		206	ı I	804		826	
Other revenues		2		3	1	2		-	ı I	9		6	
Total operating revenues		2,176	2	,233	2,195	2,145		2,097	1	8,505		8,670	
OPERATING EXPENSES									i I				
Policyholder benefits and dividends		1,821	1	.865	1.793	1.781		1.746	ı I	7,117		7,185	
Interest credited to policyholder account balances		47	•	44	43	44		42	ı I	186		173	
Interest credited to bank deposits		- "		-	-	-		-	ı I	-		-	
Capitalization of DAC		(4)		(4)	(4)	(3)	(4)	ı I	(16)		(15)	
Amortization of DAC and VOBA		4		5	4	`4	´	2	ı I	25		15	
Interest expense on debt		-		-	-	-		-	ı I	-		-	
Other expenses		153		141	145	143		160	ı I	610		589	
Total operating expenses		2,021	2	,051	1,981	1,969	_	1,946	ı	7,922		7,947	
Operating earnings before provision for income tax		155		182	214	176		151	1	583		723	
Provision for income tax expense (benefit)		52		64	75	61		53	ı I	198		253	
Operating earnings		103		118	139	115		98	. —	385	1	470	
Preferred stock dividends				-	<u> </u>			<u>-</u>		<u> </u>		<u> </u>	
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	103	\$	118	\$ 139	\$ 115	\$	98	\$	385	\$	470	
									1				
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP									ı I .				
Operating earnings	\$	103	\$	118	\$ 139	\$ 115	\$	98	\$	385	\$	470	
Adjustments from operating earnings to income (loss) from continuing operations:		 \		_	(4)			(4)	ı I	(000)			
Net investment gains (losses)		(5)		2	(6)	15		(2)	ı I	(222)		9	
Net derivative gains (losses)		1		23	58	(1)	(9)	ı I	(36)		71	
Universal life and investment-type product policy fees - amortization of									ı I				
unearned revenue related to NIGL and NDGL		-		-	-	-		-	ı I	-		-	
Net investment income: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(6)		(18)	(18)	(17	,	(18)	ı I	(38)		(71)	
Equity method operating joint ventures		(6)		(10)	(10)	(17	,	(10)	ı I	(36)		(71)	
Real estate discontinued operations		-		-	-			-	ı I	-		-	
Net investment income related to contractholder-directed unit-linked investments									ı I				
Net investment income related to certain consolidated securitization entities		-		-	_	_		-	ı I	-		_	
Policyholder benefits and dividends:									ı I				
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-	_	_		-	ı I	-		_	
Changes in asset value fluctuations related to experience-rated contractholder									ı I				
liabilities and certain inflation-indexed liabilities		(4)		-	_	_		-	ı I	4		-	
Interest credited to policyholder account balances:		(-)							ı I	•			
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-		-	-	-		-	ı I	-		-	
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-	-	-		-	ı I	-		-	
Amortization of DAC and VOBA - related to NIGL and NDGL		-		-	-	-		-	ı I	-		-	
Interest expense on debt - related to certain consolidated securitization entities		-		-	-	-		-	ı I	-		-	
Other expenses:									ı I				
Noncontrolling interest		-		-	-	-		-	ı I	-		-	
Business combination costs		-		-	-	-		-	ı I	-		-	
Provision for income tax (expense) benefit		5		(2)	(12)	1		10	, L	102		(3)	
Income (loss) from continuing operations, net of income tax		94		123	161	113		79	ı I	195		476	
Income (loss) from discontinued operations, net of income tax		-		-	-	-	+	-	₁	- 105	!		
Net income (loss)		94		123	161	113		79	ı I	195		476	
Less: Net income (loss) attributable to noncontrolling interest Net income (loss) attributable to MetLife, Inc.	 	94		123	161		+	- 79	ı	195	!	476	
Less: Preferred stock dividends		94		123	101	113		79	ı I	193		4/6	
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	94	\$	123	\$ 161	\$ 113	\$	79	\$	195	\$	476	
· · · · · · · · · · · · · · · · · · ·						•							
Premiums, Fees and Other Revenues (Operating)	\$	1,976	\$ 2	,026	\$ 1,991	\$ 1,936	\$	1,891	\$	7,701	\$	7,844	
Group Life Mortality Ratio		89.7%	8	9.5%	86.6%	89.0%	,	89.7%	İ				
						*****	_	,-					

INSURANCE PRODUCTS - INDIVIDUAL LIFE

	For the Three Months Ended								
Unaudited (In millions, except ratios)	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010		
OPERATING REVENUES									
Premiums	\$ 1,154	4 \$ 967	\$ 1,004	\$ 988	\$ 1,113	\$ 4,200	\$ 4,072		
Universal life and investment-type product policy fees	47		397	380	457	1,648	1,631		
Net investment income	1,062		1,066	1,086	1,116	4,077	4,354		
Other revenues	102		100	94 2,548	110	374	398		
Total operating revenues	2,79	2,544	2,567	2,548	2,796	10,299	10,455		
OPERATING EXPENSES									
Policyholder benefits and dividends	1,720		1,636	1,608	1,750	6,732	6,621		
Interest credited to policyholder account balances	199	5 185	188	195	203	742	771		
Interest credited to bank deposits Capitalization of DAC	(188	- B) (159)	(171)	(162)	(172)	(670)	(664)		
Amortization of DAC and VOBA	173		169	186	259	557	812		
Interest expense on debt			-	-	1	6	1		
Other expenses	559		528	507	527	2,174	2,078		
Total operating expenses	2,462	2 2,367	2,350	2,334	2,568	9,541	9,619		
Operating earnings before provision for income tax	333	3 177	217	214	228	758	836		
Provision for income tax expense (benefit)	110		76	75	79	249	292		
Operating earnings	223	3 115	141	139	149	509	544		
Preferred stock dividends	-	-	-	-	-	-	- \$ 544		
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$ 223	3 \$ 115	\$ 141	\$ 139	\$ 149	\$ 509	\$ 544		
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP									
Operating earnings	\$ 223	3 \$ 115	\$ 141	\$ 139	\$ 149	\$ 509	\$ 544		
Adjustments from operating earnings to income (loss) from continuing operations: Net investment gains (losses)	50	6 17		21	28	(128)	66		
Net derivative gains (losses)	(72		176	(28)	(115)	(478)	22		
Universal life and investment-type product policy fees - amortization of	(-/ ()		(23)	(1.0)	()			
unearned revenue related to NIGL and NDGL	(·	6) (1)	7	-	(5)	(27)	1		
Net investment income:									
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(2	2) (10)	(11)	(10)	(11)	(6)	(42)		
Equity method operating joint ventures Real estate discontinued operations	-	-	-	-	-	-	-		
Net investment income related to contractholder-directed unit-linked investments			-		-				
Net investment income related to certain consolidated securitization entities	-	-	-	-	-	-	-		
Policyholder benefits and dividends:									
Changes in policyholder dividend obligations related to NIGL and NDGL	-	-	-	-	-	(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	_	_	_	_	_	_			
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	_	-	-	-	-				
Amortization of DAC and VOBA - related to NIGL and NDGL	(14	4) (10)	(40)	(28)	(12)	(28)	(90)		
Interest expense on debt - related to certain consolidated securitization entities	-	- '	<u>-</u> ´	- ′	- '	<u>`</u> `	- 1		
Other expenses:					, I				
Noncontrolling interest Business combination costs	-	-	-	-	1	-	1		
Provision for income tax (expense) benefit	1:	- 3 5	(47)	- 16	39	237	13		
Income (loss) from continuing operations, net of income tax	198		226	110	74	68	515		
Income (loss) from discontinued operations, net of income tax	;		-	-	-	22	-		
Net income (loss)	20	1 105	226	110	74	90	515		
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-			
Net income (loss) attributable to MetLife, Inc. Less: Preferred stock dividends	20	1 105	226	110	74	90	515		
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 20	1 \$ 105	\$ 226	\$ 110	\$ 74	\$ 90	\$ 515		
Technoline (1889) difficulties to more les, more comment shareholder	<u> </u>	. •	Ψ 223			.	, , , , , , , , , , , , , , , , , , , 		
Premiums, Fees and Other Revenues (Operating)	\$ 1,733	3 \$ 1,458	\$ 1,501	\$ 1,462	\$ 1,680	\$ 6,222	\$ 6,101		
Mortality as a Percentage of Expected	81.1	% 87.6%	80.4%	86.7%	82.9%				
Lanca Batio						•			
Lapse Ratio Traditional Life	6.8	% 6.7%	6.4%	6.2%	6.4%				
Variable & Universal Life	6.5			5.9%	6.1%				
	0.0	3.170	0.070	3.370	570	ı			

INSURANCE PRODUCTS - NON-MEDICAL HEALTH

				For t	the Three Mont	hs Ended	1		1	For the Y	ear Ended	
Unaudited (In millions, except ratios)	December	31, 2009	March 3	31, 2010	June 30, 2	2010	September 30, 2010	December 31, 2010	Decem	nber 31, 2009	Decembe	er 31, 2010
OPERATING REVENUES												
Premiums	\$	1,527	\$	1,485	\$	1,472	\$ 1,471	\$ 1,478	\$	5,901	\$	5,906
Universal life and investment-type product policy fees	Ψ	-	Ψ	-	Ψ	-	Ψ 1, 4 71	- 1,470	l l v	3,301	Ψ	-
Net investment income		221		211		225	220	232		733		888
Other revenues		96		92		87	89	89		396		357
Total operating revenues		1,844		1,788		1,784	1,780	1,799		7,038		7,151
OPERATING EXPENSES Policyholder benefits and dividends		1,377		1,355		1.292	1,296	1,326		5,262		5,269
				1,355		1,292	1,296	1,326		5,262 24		
Interest credited to policyholder account balances		6		5		ь	4	4		24		19
Interest credited to bank deposits Capitalization of DAC		(44)		(43)		(42)	(39)	(38)		(187)		(162)
Amortization of DAC and VOBA		32		36		33	31	39		143		139
Interest expense on debt		- 52		-		-	-			143		-
Other expenses		362		335		358	348	372		1,422		1,413
Total operating expenses		1,733		1,688		1,647	1,640	1,703		6,664		6,678
Operating earnings before provision for income tax		111		100		137	140	96		374	Ī	473
Provision for income tax expense (benefit)	<u> </u>	37		35		48	49	34	l	126	₽	166
Operating earnings		74		65		89	91	62		248	Ī	307
Preferred stock dividends OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	74	\$	- 65	\$	89	\$ 91	\$ 62	\$	248	e	307
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	- 	74	ð	65	Ψ.	69	ў 91	\$ 62	j j	240	Ф	307
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP			_		_						_	
Operating earnings	\$	74	\$	65	\$	89	\$ 91	\$ 62	\$	248	\$	307
Adjustments from operating earnings to income (loss) from continuing operations:		(0)		(0)		•	00	(4)		(400)		
Net investment gains (losses)		(3) (182)		(6) 8		2 371	33 115	(1)		(122)		28 122
Net derivative gains (losses)		(182)		8		3/1	115	(372)		(1,272)		122
Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL												_
Net investment income:		-		-		-	-	-		-		-
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(9)		(7)		(6)	(9)	(9)		(30)		(31)
Equity method operating joint ventures		(9)		- (/)		- (0)	(9)	(9)		(30)		(31)
Real estate discontinued operations		-		-		-				-		-
Net investment income related to contractholder-directed unit-linked investments							_	l .				
Net investment income related to certain consolidated securitization entities		-		_		_	_	_		_		_
Policyholder benefits and dividends:												
Changes in policyholder dividend obligations related to NIGL and NDGL		_		_		_	_	_		_		_
Changes in asset value fluctuations related to experience-rated contractholder												
liabilities and certain inflation-indexed liabilities		-		(1)		1	(5)	-		(3)		(5)
Interest credited to policyholder account balances:				(-)			(-)			(-)		(-)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-		-		-	-	-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-	-	-		-	Ī	-
Amortization of DAC and VOBA - related to NIGL and NDGL		-		-		-	-	-		-	Ī	-
Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-	-		-		-
Other expenses:								İ			Ī	
Noncontrolling interest		-		-		-	-	-		-	Ī	-
Business combination costs						-	-	-			Ī	-
Provision for income tax (expense) benefit	<u></u>	67		2		(129)	(47)	133	! 	498		(41)
Income (loss) from continuing operations, net of income tax		(53)		61		328	178	(187)		(681)	Ī	380
Income (loss) from discontinued operations, net of income tax		- (E0)		- 61		328	178	(407)	l	(694)		380
Net income (loss)		(53)		61		328	1/8	(187)		(681)	Ī	380
Less: Net income (loss) attributable to noncontrolling interest Net income (loss) attributable to MetLife, Inc.	—	(53)		61		328	178	(187)	1 -	(681)	 	380
Less: Preferred stock dividends		(၁၁) -		-		-	-	(107)		(001)		-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(53)	\$	61	\$	328	\$ 178	\$ (187)	\$	(681)	\$	380
								T :	1			
Premiums, Fees and Other Revenues (Operating)	\$	1,623	\$	1,577	\$	1,559	\$ 1,560	\$ 1,567	\$	6,305	\$	6,263
Non-Medical Health Benefit Ratio		90.2%		91.2%		87.8%	88.0%	89.7%	1			
								•	-			

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

					For the Th	ree Months Ended				
Unaudited (In millions)	Decemi	ber 31, 2009	Marc	h 31, 2010	June	30, 2010	Septen	nber 30, 2010	Decem	ber 31, 2010
Balance, beginning of period	\$	11,911	\$	11,966	\$	12,060	\$	12,017	\$	12,005
Premiums and deposits Surrenders and withdrawals Benefit payments		3,486 (1,363) (1,914)		3,598 (1,361) (1,970)		3,515 (1,442) (1,923)		3,509 (1,495) (1,921)		3,292 (1,423) (1,900)
Net Flows		209		267		150		93		(31)
Net transfers from (to) separate account Interest Policy charges Other		1 76 (135) (96)		1 72 (128) (118)		1 75 (126) (143)		1 72 (125) (53)		- 73 (123) (32)
Balance, end of period	\$	11,966	\$	12,060	\$	12,017	\$	12,005	\$	11,892

INDIVIDUAL LIFE (1)

	For the Three Months Ended												
Unaudited (In millions)	Decen	nber 31, 2009	Marc	ch 31, 2010	June	30, 2010	Septen	nber 30, 2010	Decem	ber 31, 2010			
Balance, beginning of period	\$	73,296	\$	73,923	\$	74,387	\$	74,844	\$	75,300			
Premiums and deposits		2,167		2,070		2,002		2,059		2,181			
Surrenders and withdrawals		(936)		(908)		(919)		(936)		(944)			
Benefit payments		(577)		(671)		(588)		(616)		(621)			
Net Flows		654		491		495		507	-	616			
Net transfers from (to) separate account		39		29		29		37		32			
Interest		763		748		747		756		766			
Policy charges		(397)		(400)		(401)		(408)		(414)			
Other		(432)		(404)		(413)		(436)		(36)			
Balance, end of period	\$	73,923	\$	74,387	\$	74,844	\$	75,300	\$	76,264			

NON-MEDICAL HEALTH

					For the TI	rree Months Ended				
Unaudited (In millions)	Decen	nber 31, 2009	Marc	ch 31, 2010	Jun	e 30, 2010	Septer	mber 30, 2010	Decem	ber 31, 2010
Balance, beginning of period	\$	12,868	\$	13,239	\$	13,484	\$	13,689	\$	13,901
Premiums and deposits		1,567		1,518		1,502		1,747		1,500
Surrenders and withdrawals		(5)		(5)		(5)		(255)		(3)
Benefit payments		(1,084)		(1,137)		(1,119)		(1,083)		(1,093)
Net Flows		478		376		378		409		404
Net transfers from (to) separate account		-		-		-		-		-
Interest		147		148		152		150		157
Policy charges		-		-		-		-		-
Other		(254)		(279)		(325)		(347)		(275)
Balance, end of period	\$	13,239	\$	13,484	\$	13,689	\$	13,901	\$	14,187

SEPARATE ACCOUNT LIABILITIES

GROUP LIFE

	For the Three Months Ended										
Unaudited (In millions)	Decembe	r 31, 2009	March	31, 2010	June .	30, 2010	Septemb	er 30, 2010	Decemb	er 31, 2010	
Balance, beginning of period	\$	416	\$	433	\$	450	\$	411	\$	456	
Premiums and deposits		39		40		44		47		45	
Surrenders and withdrawals		(9)		(9)		(8)		(8)		(14)	
Benefit payments		-		(1)		-		-		(1)	
Net Flows		30	-	30		36		39	-	30	
Investment Performance		18		19		(40)		42		40	
Net transfers from (to) general account		(1)		(1)		(2)		(1)		-	
Policy charges		(30)		(31)		(33)		(35)		(35)	
Other		-		-		-		-		-	
Balance, end of period	\$	433	\$	450	\$	411	\$	456	\$	491	

INDIVIDUAL LIFE

	For the Three Months Ended										
Unaudited (In millions)	Decemb	ber 31, 2009	Marc	h 31, 2010	June	30, 2010	Septen	nber 30, 2010	Decemb	per 31, 2010	
Balance, beginning of period	\$	8,232	\$	8,405	\$	8,682	\$	7,915	\$	8,576	
Premiums and deposits		215		208		197		193		190	
Surrenders and withdrawals		(140)		(124)		(141)		(116)		(153)	
Benefit payments		(7)		(8)		(9)		(10)		(9)	
Net Flows		68		76	-	47	-	67	-	28	
Investment Performance		297		374		(643)		764		652	
Net transfers from (to) general account		(39)		(29)		(29)		(37)		(32)	
Policy charges		(147)		(143)		(141)		(140)		(139)	
Other		(6)		(1)		(1)		7		(9)	
Balance, end of period	\$	8,405	\$	8,682	\$	7,915	\$	8,576	\$	9,076	

NON-MEDICAL HEALTH

					For the Three	e Months Ended				
Unaudited (In millions)	Decembe	r 31, 2009	March 3	1, 2010	June 3	0, 2010	Septembe	r 30, 2010	December	31, 2010
Balance, beginning of period	\$	911	\$	-	\$	-	\$	-	\$	-
Premiums and deposits		-		-		-		-		-
Surrenders and withdrawals		(910)		-		-		-		-
Benefit payments		-		-		-		-		-
Net Flows	-	(910)		-		-		-		-
Investment Performance		(1)		-		-		-		-
Net transfers from (to) general account		-		-		-		-		-
Policy charges		-		-		-		-		-
Other		-		-		-		-		-
Balance, end of period	\$	-	\$	-	\$	-	\$	-	\$	-



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

OTHER EXPENSES

					For the T	Three Months Ended				
Unaudited (In millions)	Decei	mber 31, 2009	Ма	rch 31, 2010	June 30, 2010		September 30, 2010		December 31, 2010	
Direct and allocated expenses	\$	579	\$	554	\$	570	\$	555	\$	593
Pension and post-retirement benefit costs		69		51		52		52		52
Premium taxes, other taxes, and licenses & fees		75		69		78		76		81
Total fixed operating expenses	\$	723	\$	674	\$	700	\$	683	\$	726
Commissions and other variable expenses		351		318		331		315		333
Total other expenses	\$	1,074	\$	992	\$	1,031	\$	998	\$	1,059

INDIVIDUAL LIFE SALES BY PRODUCT (1)

		For the Three Months Ended										
Unaudited (In millions)	Decem	ber 31, 2009		March 31, 2010		June 30, 2010	S	eptember 30, 2010		December 31, 2010		
Individual Life Sales												
Term Life	\$	37	\$	33	\$	35	\$	32	\$	32		
Whole Life		34		29		29		28		29		
Variable Life		10		9		10		9		8		
Universal Life		63		41		44		48		61		
Total Individual Life sales (2)	\$	144	\$	112	\$	118	\$	117	\$	130		

⁽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 \$130 million of Individual Life sales during the three months ended December 31, 2010, approximately 40% were distributed through MetLife agents, 14% through New England Financial agents, 44% through MetLife's third party channels and 2% through other channels.

U.S. BUSINESS INSURANCE PRODUCTS SPREAD BY PRODUCT

GROUP LIFE

			For the Three Months Ended		
Unaudited	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment income yield	5.02%	5.42%	5.32%	5.54%	5.40%
Average crediting rate	2.18%	2.15%	2.13%	2.08%	2.06%
Annualized general account spread	2.84%	3.27%	3.19%	3.46%	3.34%

VARIABLE & UNIVERSAL LIFE

			For the Three Months Ended		
Unaudited	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment income yield	6.27%	6.28%	6.24%	6.30%	6.44%
Average crediting rate	4.69%	4.47%	4.43%	4.48%	4.63%
Annualized general account spread (1)	1.58%	1.81%	1.81%	1.82%	1.81%

NON-MEDICAL HEALTH

			For the Three Months Ended		
Unaudited	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment income yield	6.14%	5.95%	6.23%	5.96%	6.38%
Average crediting rate	4.81%	4.80%	4.80%	4.78%	4.72%
Annualized general account spread	1.33%	1.15%	1.43%	1.18%	1.66%

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

RETIREMENT PRODUCTS

STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)

					he Three Mon					L		ear Ended	
Unaudited (In millions, except ratios)	December 3	31, 2009	March 3	1, 2010	June 30,	, 2010	September 30, 2010	December 31,	2010	Decemb	er 31, 2009	Decembe	r 31, 2
OPERATING REVENUES													
Premiums	\$	273	\$	253	\$	250	\$ 227	\$	145	s	920	\$	8
Universal life and investment-type product policy fees	,	493	*	513	*	561	554		606	Ť	1,712	Ť	2,2
Net investment income		840		852		842	856		845		3,098		3,3
Other revenues		47		49		54	56		61		173		2
Total operating revenues		1,653		1,667		1.707	1,693	1	,657	-	5,903		6,7
rotal operating revenues		1,000		1,007		1,707	1,093	1,	,657	-	5,903		6,7
PERATING EXPENSES													
Policyholder benefits and dividends		440		543		213	613		510		1,950		1,8
nterest credited to policyholder account balances		426		406		405	394		407		1,688		1,6
nterest credited to bank deposits		-		-		-	-		-		-		-
Capitalization of DAC		(230)		(234)		(262)	(270)	((301)		(1,067)		(1,0
mortization of DAC and VOBA		100		133		372	98		121		424		7
nterest expense on debt		(1)		1		1	2		(1)		-		
Other expenses		594		562		607	615		653		2.433		2.4
Total operating expenses		1,329		1,411		1,336	1,452	1,	,389		5,428		5,5
Apparating cornings before provision for income toy		324		256		371	241		268		475		1,1
Operating earnings before provision for income tax	1	113		∠56 89		130	241 85		93		475 167	I	1,1
Provision for income tax expense (benefit)	<u> </u>							-	175	—			
Operating earnings	1	211		167		241	156		1/5		308	I	7
Preferred stock dividends		-	Φ.	-	•	-	- 450	•	-		-		
PERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	211	\$	167	\$	241	\$ 156	\$	175	\$	308	\$	
econciliation to Net Income and Financial Statement Line Item Adjustments from GAAP					•							_	
perating earnings	\$	211	\$	167	\$	241	\$ 156	\$	175	\$	308	\$	
djustments from operating earnings to income (loss) from continuing operations:													
Net investment gains (losses)		(84)		21		70	5		43		(533)		•
Net derivative gains (losses)		(174)		99		520	167	((520)		(1,426)		2
Universal life and investment-type product policy fees - amortization of													
unearned revenue related to NIGL and NDGL		-		-		-	-		-		-		
Net investment income:													
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(63)		(67)		(67)	(67)		(47)		(219)		(2
Equity method operating joint ventures		-		-		-	-		-		-		
Real estate discontinued operations		-		-		-	-		-		-		
Net investment income related to contractholder-directed unit-linked investments		-		-		-	-		-		-		
Net investment income related to certain consolidated securitization entities		-		-		-	-		-		-		
Policyholder benefits and dividends:													
Changes in policyholder dividend obligations related to NIGL and NDGL				_		_			_				
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													
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-	-		-		-		
		400		- (4)		(470)	- (0)		450		700		
Amortization of DAC and VOBA - related to NIGL and NDGL		109		(4)		(172)	(9)		150		739		
Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-		-		-		
Other expenses:													
Noncontrolling interest	1	-		-		-	-		1		(1)	I	
Business combination costs	1			-		-	-		-		-	I	
Provision for income tax (expense) benefit	<u></u>	74		(16)		(125)	(34)		126		504	ļ	
ncome (loss) from continuing operations, net of income tax	1	73		200		467	218		(72)		(628)	I	
ncome (loss) from discontinued operations, net of income tax	L	-		-		-	-		-		5		
et income (loss)	1	73		200		467	218		(72)		(623)	I	
ess: Net income (loss) attributable to noncontrolling interest		-		-		-	-		1	L	-		
et income (loss) attributable to MetLife, Inc.		73		200		467	218		(73)		(623)		
ess: Preferred stock dividends		-		-		-	-		-		-		
et income (loss) available to MetLife, Inc.'s common shareholders	\$	73	\$	200	\$	467	\$ 218	\$	(73)	\$	(623)	\$	
remiums, Fees and Other Revenues (Operating)	\$	813	\$	815	\$	865	\$ 837	\$	812	\$	2,805	\$	3,
ance Patie													
apse Ratio Fixed Annuities		7.5%		6.8%		6.7%	6.3%	1 6	6.0%				
Fixed Affidities													

⁽¹⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.



RETIREMENT PRODUCTS

FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES (1)

FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES

					For the 7	Three Months End	ed			
Unaudited (In millions)	Decem	ber 31, 2009	Marc	ch 31, 2010	Jun	e 30, 2010	Septer	nber 30, 2010	December 31, 2010	
Balance, beginning of period	\$	55,639	\$	55,081	\$	54,965	\$	57,356	\$	57,485
Premiums and deposits (2), (3)		1,847		1,738		1,828		2,038		1,775
Surrenders and withdrawals		(1,047)		(852)		(834)		(1,160)		(999)
Benefit payments		(447)		(496)		(488)		(480)		(469)
Net Flows	-	353	-	390		506		398	-	307
Net transfers from (to) separate account		(946)		(892)		(689)		(808)		(1,131)
Interest		583		559		561		547		560
Policy charges		(10)		(12)		(14)		(13)		(16)
Other		(538)		(161)		2,027		5		(1,859)
Balance, end of period	\$	55,081	\$	54,965	\$	57,356	\$	57,485	\$	55,346

SEPARATE ACCOUNT LIABILITIES

					For the T	hree Months End	led			
Unaudited (In millions)	Decem	ber 31, 2009	Mar	ch 31, 2010	June	e 30, 2010	Septen	nber 30, 2010	Decem	ber 31, 2010
Balance, beginning of period	\$	82,142	\$	87,157	\$	92,603	\$	87,367	\$	97,587
Premiums and deposits (2)		2,633		3,004		3,348		3,312		3,978
Surrenders and withdrawals		(1,456)		(1,622)		(1,622)		(1,813)		(1,851)
Benefit payments		(149)		(179)		(193)		(183)		(205)
Net Flows	-	1,028		1,203		1,533	-	1,316	-	1,922
Investment Performance		3,432		3,758		(7,004)		8,549		7,191
Net transfers from (to) general account		946		892		689		808		1,131
Policy charges		(392)		(406)		(454)		(453)		(496)
Other		1		(1)		-		-		-
Balance, end of period	\$	87,157	\$	92,603	\$	87,367	\$	97,587	\$	107,335

⁽¹⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.

⁽²⁾ Includes company sponsored internal exchanges.

⁽³⁾ 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 (1)

OTHER EXPENSES

				For th	e Three Months Ended				
Unaudited (In millions)	Dece	mber 31, 2009	March 31, 2010		June 30, 2010	S	eptember 30, 2010	December	31, 2010
Direct and allocated expenses	\$	184	\$ 179	\$	189	\$	185		180
Pension and post-retirement benefit costs		23	21		22		21		21
Premium taxes, other taxes, and licenses & fees		11	7		8		8		6
Total fixed operating expenses	\$	218	\$ 207	\$	219	\$	214	\$	207
Commissions and other variable expenses		376	355		388		401		446
Total other expenses	\$	594	\$ 562	\$	607	\$	615	\$	653

INDIVIDUAL ANNUITY SALES BY PRODUCT (2)

					For the Th	ree Months Ended				
Unaudited (in millions)	Dece	mber 31, 2009	М	arch 31, 2010	Jui	ne 30, 2010	Septe	mber 30, 2010	Dece	mber 31, 2010
Individual Annuity Sales Annuities Sales (2) Fixed annuity sales Variable annuity sales Total annuity sales (3)	\$ <u>\$</u>	580 3,711 4,291	\$	488 4,037 4,525	\$	472 4,498 4,970	\$	472 4,662 5,134	\$	383 5,129 5,512
Separate Account and General Account Separate Accounts Total variable annuities separate accounts	\$	2,518	\$	2,875	\$	3,218	\$	3,178	\$	3,809
General Accounts Fixed annuity Variable annuity Total general accounts Total premiums and deposits	\$	580 1,193 1,773 4,291	\$	488 1,162 1,650 4,525	\$	472 1,280 1,752 4,970	\$	472 1,484 1,956 5,134	\$	383 1,320 1,703 5,512

- (1) Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.
- (2) Statutory premiums direct and assumed, excluding company sponsored internal exchanges.
- (3) Of the \$5,512 million of Annuity Sales during the three months ended December 31, 2010, approximately 18% were distributed through MetLife agents, 5% through New England Financial agents, 68% through MetLife's third party channels, 7% through MetLife Resources representatives, 1% through Retirement & Benefit Funding, and 1% through other distribution channels.



U.S. BUSINESS RETIREMENT PRODUCTS SPREAD

DEFERRED ANNUITIES

		For the Three Months Ended		
December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
5.92%	6.19%	6.07%	6.36%	6.47%
3.85%	3.75%	3.69%	3.68%	3.65%
2.07%	2.44%	2.38%	2.68%	2.82%
	5.92% 3.85%	December 31, 2009 March 31, 2010 5.92% 6.19% 3.85% 3.75%	5.92% 6.19% 6.07% 3.85% 3.75% 3.69%	December 31, 2009 March 31, 2010 June 30, 2010 September 30, 2010 5.92% 6.19% 6.07% 6.36% 3.85% 3.75% 3.69% 3.68%

CORPORATE BENEFIT FUNDING

STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)

		<u> </u>			For th	e Three Months E	nded				For the Y	'ear Ended
Parenting 1	Unaudited (In millions)	December	31, 2009	March 31, 2				eptember 30, 2010	December 31, 2010	Decem		December 31, 2010
Parenting 1	ODED ATIMO DEVENUES											
Procession of the comment of the c		œ.	822	¢	671	•	74 ¢	402	¢ 301	¢	2 264	¢ 1.038
Net investment increme to the speciment increment		Ψ		Ψ		Ψ .			T	Ψ		
Company Comp				1								
Part Part												
Public public brent in and dividance frame and dividence from the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances and account b				1								
Public public brent in and dividance frame and dividence from the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances in a decidence of the propriet and account blances and account b												
Interest considered to posity problems account balances 375 365 364 360 366 1,822 1,445 1,44			4.040	4	470		70	000	000		4.045	4.044
International control of pairs deposits Capitalization of Dispitalization of Dispital	•											
Capabilization of DAC 10 80 30 60 10 10 10 10 10 10 1					333			300	340		1,032	1,445
Amontzación of DAC and VOBA Interesta esperance of debt OCO genesion en debte OCO genesion en debte OCO gene					(0)	·		(6)	(2)		(14)	(10)
Interest operation on dealth of peraturn on dealth operating expension of dealth operating expension of income tax 120 116 117 113 114 6.66 460												
100			-		1		1	1	· ·			
Training paragraphers 1,600 1,641 1,462 1,456 1,391 1,663 1,641 1,662 1,391 1,665 1,665 1,66			120		116	1	17	113	-		-	
Personating before provision for income tax 280 339 361 280 435 868 1.415												
Provision for income tax expense (benefit) 93			•			•		·				
Second list of the International Community Statement Line Item Adjustments from GAAP S 187 \$ 220 \$ 235 \$ 182 \$ 283 \$50 \$ 200 \$										1		
Pretenting discriptions of divisionals or Personal Recombination (1) of the common and Financial Statement Line Item Adjustments from GAAP Operating samings S 187 \$ 220 \$ 235 \$ 182 \$ 283 \$ 580 \$ 200 \$ 2		-								-		
Peranting Cannings Available To Common shareholders			187		220	2	35	182	283		580	920
Reconcilitation to Net Income and Financial Statement Line Item Adjustments from GAAP S 187 \$ 220 \$ 235 \$ 182 \$ 283 \$ 580 \$ \$ 320 \$ \$ 320 \$ \$ \$ 283 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$		•	107	¢	220	¢ :	25 ¢	102	¢ 202	¢	- 590	¢ 020
Sample S	OFERATING EARNINGS AVAILABLE TO COMMION SHAREHOLDERS	φ	107	Ψ	220	Ψ 2	.SS	102	φ 203	Φ	380	920
Sample S												
Adjustments from operating earnings to income (loss) from continuing operations: Not investment gains (losses) (59) 41 16 54 56 66 (14.486) 176 Net devin-whe gains (losses) (70) (65) 27 (244) 89 (421) (193) (194) (193) (193) (193) (194) (193) (193) (193) (194) (193) (194) (193) (194) (193) (194)				•					•			
Net investment gains (iosses) (58)		\$	187	\$	220	\$ 2	:35 \$	182	\$ 283	\$	580	\$ 920
Note demantive gains (casses) Universal file and investment-type product policy fees - amortization of unearmed revenue related to NICL and NDGL Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account palaneses: Scheduled periodic settlement payments on derivative not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivative not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivative not qualifying for hedge accounting Interest credited to policyholder account balaneses: Scheduled periodic settlement payments on derivative not qualifying for hedge accounting Interest credited to policyholder account balaneses:			(50)				40		0.5		(4.400)	470
Universal life and investment-type product policy fees - amonitization of unenament evenue related to INGL and NDGL												
Unearmed revenue related to NIGL, and NDGL Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting 52 53 47 48 48 196			(70)		(65)		21	(244)	89		(421)	(193)
Net investment income:												
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting 52 53 47 48 48 196 1			-		-			•	•		-	-
Equity method operating joint ventures Real estate discontinued operations Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Service and dividends Changes in asset value fluctuations related to entering and dividends Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Sended periodic seltlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Sended periodic seltlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VQSA related to INGL and NDCL Interest expense on debt - related to certain consolidated securitization entities Other expense: Other expense: Other expense: Other expense: Nencontrolling interest Suspense on debt - related to certain consolidated securitization entities 1 1 1 1 1 1 2 3 3 Suspense: Nencontrolling interest selected to policyholder account balances related to certain consolidated securitization entities 1 1 1 1 1 2 1 2 3 Suspense: Nencontrolling interest selected to policyholder account balances related to certain consolidated securitization entities 1 1 1 1 1 2 3 3 Suspense: Nencontrolling interest selected to policyholder account balances related to certain consolidated securitization entities 1 1 1 1 1 2 1 2 3 3 Suspense: Nencontrolling interest selected to policyholder account balances related to certain consolidated securitization entities 1 1 1 1 1 1 1 2 1 2 3 3 Suspense: Nencontrolling interest selected to certain consolidated securitization entities 1 2 3 3 5 5 6 6 5 5 7 5 5 5 5 5 5 5 5 5 5 5 5 5			52		53		47	48	48		196	196
Real estate discontinued operations Net investment protection related to contractholder-directed unit-linked investments			-		-			-	-		-	-
Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Policy/holder benefits and dividends. Changes in policy/holder dividend obligations related to NIGL and NDGL Changes in policy/holder dividend obligations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policy/holder account balances related to contractholder-directed unit-linked investments Anottzation of DAC and VOBA - related to NIGL and NDGL Interest sexpense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Noncontrolling interest Noncontrolling interest Substitute of the contractive of the			(2)		(1)		(2)	_	-		(8)	(3)
Net investment income related to certain consolidated securitization entities Policyholder bernelitis and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certain consolidated securitization entities Interest expense on debt - related to certa			- '		- ` ′		. '	-	-		-	- (-)
Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments			-		-			-	-		-	-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities and certain consolidated securitization entities or an experience of the certain consolidated securitization entities or an experience related to NIGL and NDGL 1	Policyholder benefits and dividends:											
Isabilities and certain inflation-indexed liabilities - (4) (37) (31) 30 (69) (42) Interest credited to policyholder account balances related to a contractholder-directed unit-linked investments 1 3 (1) (5) (8) 4 (11) Interest credited to policyholder account balances related to contractholder-directed unit-linked investments - - - - - - - - -	Changes in policyholder dividend obligations related to NIGL and NDGL		-		-			-	-		-	-
Interest credited to policyholder account blances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account blances related to contractholder-directed unit-linked investments	Changes in asset value fluctuations related to experience-rated contractholder											
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments A mortization of DAC and VOBA - related to NIGL and NDGL and N	liabilities and certain inflation-indexed liabilities		-		(4)	((37)	(31)	30		(69)	(42)
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs												
Amortization of DAC and VOBA - related to NIGL and NIGL Interest expense on debt - related to certain consolidated securitization entities Cother expenses: Noncontrolling interest Noncontrolling interest Business combination cost			1		3		(1)	(5)	(8)		4	(11)
Interest expense on debt - related to certain consolidated securitization entities			-		-			-	-		-	-
Other expenses: Noncontrolling interest 1 1 1 - 1 2 3 Business combination costs - - - - - - - - - - - - - - - - - <t< td=""><td></td><td></td><td>-</td><td></td><td>-</td><td></td><td></td><td>-</td><td>-</td><td></td><td>-</td><td>-</td></t<>			-		-			-	-		-	-
Noncontrolling interest			-		-			-	-		-	-
Business combination costs									,		_	
Provision for income tax (expense) benefit 25 (12) (23) 64 (73) 621 (44) Income (loss) from continuing operations, net of income tax 135 236 263 68 435 (581) 1,002 Income (loss) from discontinued operations, net of income tax 4 1 7 1 3 8 11,002 Net income (loss) 139 237 270 69 438 (573) 1,014 Less: Net income (loss) attributable to noncontrolling interest 1 - 1 - 1<			1		7			-	1		2	3
Income (loss) from continuing operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (loss) from continuing operations, net of income tax Income (loss) from continuing operations, net of income tax Income (loss) from continuing operations, net of income tax Income (loss) from continuing operations, net of income tax Income (loss) from discontinued operations, net of income tax Income (lo					(12)			- 64	(72)		624	(44)
Income (loss) from discontinued operations, net of income tax										-		
Net income (loss) Less: Net income (loss) available to MetLife, Inc.'s common shareholders 139 237 270 69 438 Less: Net income (loss) attributable to noncontrolling interest 1 - 1 1 - 1 1 1 - 1 1 1 2 1 1 2 1 1 2 1 1 2 1 1 1 2 1 1 1 2 1 1 1 2 1 1 1 1						2					, ,	
Less: Net income (loss) attributable to noncontrolling interest 1 - 1 - 1 Net income (loss) attributable to MetLife, Inc. 138 237 269 69 437 Less: Preferred stock dividends Net income (loss) available to MetLife, Inc.'s common shareholders 1						-				-		
Net income (loss) attributable to MetLife, Inc. 138 237 269 69 437 (574) 1,012 Less: Preferred stock dividends - <td< td=""><td></td><td></td><td>1</td><td></td><td>-</td><td>2</td><td>1</td><td>-</td><td></td><td></td><td>(573)</td><td></td></td<>			1		-	2	1	-			(573)	
Less: Preferred stock dividends			138		237	9	69	69		-	(574)	
Net income (loss) available to MetLife, Inc.'s common shareholders \$ 138 \$ 237 \$ 269 \$ 69 \$ 437 \$ (574) \$ 1,012			-					-	-		-	· ·
		\$	138	\$	237	\$ 2	69 \$	69	\$ 437	\$	(574)	\$ 1,012
Premiums, Fees and Other Revenues (Operating) \$ 930 \$ 789 \$ 589 \$ 513 \$ 2,678 \$ 2,410												
	Premiums, Fees and Other Revenues (Operating)	\$	930	\$	789	\$ 5	89 \$	519	\$ 513	\$	2,678	\$ 2,410

⁽¹⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.

CORPORATE BENEFIT FUNDING

FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES (1)

FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES

					For the	Three Months Ended				
Unaudited (In millions)	Decem	ber 31, 2009	Mai	rch 31, 2010		June 30, 2010	Septen	nber 30, 2010	Decemb	per 31, 2010
Balance, beginning of period	\$	93,657	\$	92,899	\$	95,796	\$	95,475	\$	97,929
Premiums and deposits		9,755		11,588		12,013		12,351		13,947
Surrenders and withdrawals		(10,463)		(8,851)		(13,432)		(11,707)		(13,124)
Benefit payments		(689)		(683)		(702)		(774)		(707)
Net Flows	-	(1,397)	-	2,054		(2,121)		(130)		116
Net transfers from (to) separate account		58		16		(59)		(98)		(12)
Interest		984		972		984		1,002		982
Policy charges		(20)		(32)		(34)		(30)		(25)
Other		(383)		(113)		909		1,710		(2,030)
Balance, end of period	\$	92,899	\$	95,796	\$	95,475	\$	97,929	\$	96,960

SEPARATE ACCOUNT LIABILITIES

					For the Thi	ree Months Ended				
Unaudited (In millions)	Decem	ber 31, 2009	Mar	ch 31, 2010	Jun	ne 30, 2010	Septen	nber 30, 2010	Decem	ber 31, 2010
Balance, beginning of period	\$	45,973	\$	45,688	\$	48,781	\$	49,885	\$	56,670
Premiums and deposits		1,748		2,061		1,240		4,835		1,811
Surrenders and withdrawals		(1,360)		(1,504)		(1,250)		(1,637)		(1,189)
Benefit payments		(12)		(10)		(17)		(9)		(15)
Net Flows	-	376		547		(27)		3,189		607
Investment Performance		382		1,046		505		2,062		205
Net transfers from (to) general account		(58)		(16)		59		98		12
Policy charges		(57)		(61)		(50)		(57)		(61)
Other		(928)		1,577		617		1,493		(862)
Balance, end of period	\$	45,688	\$	48,781	\$	49,885	\$	56,670	\$	56,571

⁽¹⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.

U.S. BUSINESS CORPORATE BENEFIT FUNDING OTHER EXPENSES BY MAJOR CATEGORY (1)

				For t	he Three Months Ended				
Unaudited (In millions)	Decem	ber 31, 2009	March 31, 2010		June 30, 2010	S	September 30, 2010	Decei	mber 31, 2010
Direct and allocated expenses	\$	59	\$ 49	\$	64	\$	54	\$	65
Pension and post-retirement benefit costs		14	10		11		12		11
Premium taxes, other taxes, and licenses & fees		4	3		5		5		1
Total fixed operating expenses	\$	77	\$ 62	\$	80	\$	71	\$	77
Commissions and other variable expenses		43	54		37		42		37
Total other expenses	\$	120	\$ 116	\$	117	\$	113	\$	114

⁽¹⁾ Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation. In the fourth quarter of 2010, management realigned certain income annuity products within the Company's segments to better conform to the way it manages and assesses its business and began reporting such product results in the Retirement Products segment, previously reported in the Corporate Benefit Funding segment. Accordingly, prior period segment results have been adjusted to reflect such product reclassifications.



U.S. BUSINESS CORPORATE BENEFIT FUNDING SPREAD

CORPORATE BENEFIT FUNDING

			For the Three Months Ended		
Unaudited	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment income yield	4.96%	5.04%	5.16%	5.19%	5.39%
Average crediting rate	4.13%	4.00%	4.04%	4.16%	3.83%
Annualized general account spread	0.83%	1.04%	1.12%	1.03%	1.56%

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STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

				For t	he Three	Months Ended	1				For the Y	ear Ended	
Unaudited (In millions)	December 3	31, 2009	Marc	ch 31, 2010		30, 2010	September 30, 2010	Decem	nber 31, 2010	Decemi	ber 31, 2009		er 31, 2010
ODEDATING DEVENUES													
OPERATING REVENUES Premiums (1)	\$	727	\$	714	\$	723	\$ 740	s	746	\$	2,902	\$	2,923
Universal life and investment-type product policy fees	Ψ	-	Ψ		Ψ	-	ψ 740 -	Ψ	-	Ψ	2,302	Ψ	2,323
Net investment income		46		53		52	51		53		180		209
Other revenues		11		(2)		8	8		8		33		22
Total operating revenues		784		765		783	799		807		3,115		3,154
OPERATING EXPENSES Policy belder benefits and dividends (4)		478		494		506	506		515		1,932		2.024
Policyholder benefits and dividends (1) Interest credited to policyholder account balances		4/8		494		506	506		515		1,932		2,021
Interest credited to bank deposits		-		-		-	-		-		-		-
Capitalization of DAC		(106)		(104)		(117)	(118)		(109)		(435)		(448)
Amortization of DAC and VOBA		108		107		111	110		111		436		439
Interest expense on debt		-		-			-						-
Other expenses		194		179		193	200		197		764		769
Total operating expenses		674		676		693	698		714		2,697		2,781
		-											
Operating earnings before provision for income tax		110		89		90	101		93		418		373
Provision for income tax expense (benefit)		26		17		17	20		19		96		73
Operating earnings		84		72		73	81		74		322		300
Preferred stock dividends		-	_		•		-						-
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	84	\$	72	\$	73	\$ 81	\$	74	\$	322	\$	300
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP													
Operating earnings	\$	84	\$	72	\$	73	\$ 81	\$	74	\$	322	\$	300
Adjustments from operating earnings to income (loss) from continuing operations:													
Net investment gains (losses)		5		(1)		1	(3)		(4)		(41)		(7
Net derivative gains (losses)		-		-		(3)	(4)		6		39		(1
Universal life and investment-type product policy fees - amortization of													
unearned revenue related to NIGL and NDGL		-		-		-	-		-		-		-
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 contractholder-directed unit-linked investments		-		-		-	-		-		-		-
Net investment income related to certain consolidated securitization entities		-		-		-	-		-		-		-
Policyholder benefits and dividends:													
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-	-		-		-		-
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		-		-		-	-		-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-	-		-		-		-
Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-		-		-		-
Other expenses:		-		-		-	-		-		-		-
Noncontrolling interest		_		_		_	_		_		_		_
Business combination costs		-		-		_			_		_		-
Provision for income tax (expense) benefit		(2)		-		1	2	1	_		1		3
Income (loss) from continuing operations, net of income tax		87		71		72	76		76		321		295
Income (loss) from discontinued operations, net of income tax		-				-	-	1	-		-	1	-
Net income (loss)		87		71		72	76	1	76		321		295
Less: Net income (loss) attributable to noncontrolling interest		-				-	-	1		1	-		-
Net income (loss) attributable to MetLife, Inc.		87		71		72	76		76		321		295
Less: Preferred stock dividends		-		-		-	-	1		1	-		-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	87	\$	71	\$	72	\$ 76	\$	76	\$	321	\$	295
		•		•		•							
Premiums, Fees and Other Revenues (Operating)	\$	738	\$	712	\$	731	\$ 748	\$	754	\$	2,935	\$	2,945

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

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	<u> </u>			For th	e Three Moi	nths Ended	,				For the Y	ear Ended	
Unaudited (In millions)	December 31	1, 2009	March :	31, 2010	June 30		September 30, 20	0 Dec	cember 31, 2010	Decemit	ber 31, 2009		er 31, 2010
							•		,				
OPERATING REVENUES												_	
Premiums (1)	\$	495	\$	484	\$	489	\$ 500	\$	500	\$	1,991	\$	1,973
Universal life and investment-type product policy fees		-		-		-	-		-		-		-
Net investment income		29		34		34	32		35		112		135
Other revenues		500		500		5	5	_	5	-	17		19
Total operating revenues		528		522		528	537		540	-	2,120	├ ──	2,127
OPERATING EXPENSES													
Policyholder benefits and dividends (1)		373		336		320	355		375		1,392		1,386
Interest credited to policyholder account balances		-		-		-	-		-		-		-
Interest credited to bank deposits		-		-		-	-		-		-		-
Capitalization of DAC		(65)		(68)		(76)	(78)	(69)		(287)		(291)
Amortization of DAC and VOBA		68		69		74	74		70		287		287
Interest expense on debt		-		-		-	-		-		-		-
Other expenses		128		120		127	130		129		505		506
Total operating expenses		504		457		445	481		505		1,897		1,888
Operating earnings before provision for income tax		24		65		83	56		35		223		239
Provision for income tax expense (benefit)		-		13		21	10		3		46		47
Operating earnings	-	24		52		62	46		32	—	177	-	192
Preferred stock dividends		-		-		- 02	-		- 32				132
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	24	\$	52	\$	62	\$ 46	\$	32	\$	177	\$	192
B													
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	24	s	52	\$	62	\$ 46	•	32	\$	177	s	192
Adjustments from operating earnings to income (loss) from continuing operations:	Ψ	24	Ψ	32	Ψ	02	Φ 40	φ	32	Φ		φ	192
Net investment gains (losses)		1		(1)		1	(2	\ 	(3)		(27)		(5)
Net derivative gains (losses)		1		(1)		(2)	(2		3		25		(1)
Universal life and investment-type product policy fees - amortization of						(2)	(2	'	3		25		(1)
unearned revenue related to NIGL and NDGL									_		_		
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 contractholder-directed unit-linked investments		-		-		_	_		_		_		_
Net investment income related to certain consolidated securitization entities		_		_		_	_		_		_		_
Policyholder benefits and dividends:													
Changes in policyholder dividend obligations related to NIGL and NDGL		_		_		_	_		_		_		_
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		-		-		_	_		_		_		_
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		_	_		_		_		_
Amortization of DAC and VOBA - related to NIGL and NDGL		-		-		-	-		-		-		-
Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-		-		-		-
Other expenses:													
Noncontrolling interest		-		-		-	-		-		-		-
Business combination costs		-		-		-	-		-		-		-
Provision for income tax (expense) benefit		(1)				1	1	L			1	<u>L</u>	2
Income (loss) from continuing operations, net of income tax		25		51		62	43		32		176		188
Income (loss) from discontinued operations, net of income tax		-				-				L	<u> </u>	<u> </u>	-
Net income (loss)		25		51		62	43		32		176		188
Less: Net income (loss) attributable to noncontrolling interest									-			L	
Net income (loss) attributable to MetLife, Inc.		25		51		62	43		32		176		188
Less: Preferred stock dividends		-		-		-	<u>-</u>		-		-		
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	25	\$	51	\$	62	\$ 43	\$	32	\$	176	\$	188
Premiums, Fees and Other Revenues (Operating)	\$	499	\$	488	\$	494	\$ 505	\$	505	\$	2,008	\$	1,992

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

AUTO & HOME - HOMEOWNERS & OTHER STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL

Interest appears on cloth Charle segences Charle					For th	ne Three Moi	nths Ended				For the Y	ear Ended	
Perminent ()	Unaudited (In millions)	December	31, 2009	March 3	31, 2010	June 30	, 2010	September 30, 2010	December 31, 2010	Decemb	oer 31, 2009	Decembe	r 31, 201(
Perminent ()	ODED ATIMO DEVENUES												
Universified and involumenting logical pricing fees 1		œ.	222	e	220	e	224	¢ 240	\$ 246	e	011	œ.	050
Not more informatic incomes 17		Ф	232	Ф	230	Ф	234	Φ 240		Ф	911	Ф	950
Control cont			17		10		10	10			- 60		7/
Total personage 256 248 250													
Part Capability Capabilit													
Public place branches and dividents (1) 160 190 190 190 191 190	Total operating revenues		230		243		200	202	201		993		1,027
Interest carelated to polyhyridde paccount balances - - - - - - - - -													
International plants deposits			105		158		186	151	140		540		635
Capitalization of DAC and VOAD (41) (38) (41) (40) (40) (40) (40) (145) (157) (157) (158) (1			-		-		-	-	-		-		-
Amontzsand or DAC and VOBA 40 38 37 36 41 149 155 150			-		-		-	-	-		-		-
Interest prese on slett									(- /		/		
Other companies			40		38		37	36	41		149		152
Total operating experience 170			-		-		-	-	-		-		-
Popularing earning before provision for income tax pages and provision for income tax appears (penetry) 28													263
Provision for income tax expense (benefit) 28	Total operating expenses		170		219		248	217	209		800		893
Provision for income tax expense (benefit) 28	Operating earnings before provision for income tax		86		24		7	45	58		195		134
Copression generalized Copression Copr										[ĺ	26
Preference above dividends Properlating extentions and Financial Statement Line Item Adjustments from GAAP Operating earnings Reconcilitation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings S 60 \$ 20 \$ 11 \$ 3 35 \$ 42 Reconcilitation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings (asses) (1) \$ 20 \$ 31 \$ 5 \$ 42 Reconcilitation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings (asses) (1) \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 60 \$ 20 \$ 11 \$ 5 35 \$ 5 42 S 70 \$ 10 \$ 10 \$ 10 \$ 10 \$ 10 \$ 10 \$ 10 \$					20								
Second S			-		-			-			-		-
Reconcilisation to Net Income and Financial Statement Line Item Adjustments from GAAP S		\$	60	\$	20	\$	11	\$ 35	\$ 42	\$	145	\$	108
Second Second		·		•		•		*	.=	Ť		Ť	
Second Second	Book State of Market and Translation and Translation A.P. Anna and Co. CARD												
Adjustments from operating earnings to income (loss) from continuing operations: A		•	60	c	20	e	11	¢ 25	¢ 42	•	1.45	•	100
Met investment gains (losses)		Φ	60	Ф	20	ð.		3 33	3 42	Ф	145	φ	100
Net derivative gains (losses) (1) - (1) (2) 3 14 - Universal file and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL Net investment income related to NIGL and NDGL Equity method operating joint ventures Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder-directed unit-linked investments Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAG and VOBA - related to NIGL and NDGL Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAG and VOBA - related to NIGL and NDGL Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nencontrolling interest (1)								(4)	(4)		(4.4)		(0)
Universal file and investment-type product policy fees - amortization of uneamed revenue related to NIGL and NDGL. 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 contractholder-directed unit-linked investments Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Net investment income related to contractholder inplications related to NIGL and NDGL Changes in asset value fluctuations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder Information of the contractholder periodic period					-		- (4)						
Unesamed revenue related to NIGL and NDGL			(1)		-		(1)	(2)	3		14		-
Net investment income: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Equity method operating joint ventures Real estated discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to contract consolidated securitization entities Policyholder benefits and dividends Changes in asset value fluctuations related to NIGL and NDGL Changes in asset value fluctuations related to toxperience-rated contractholder liabilities and certain inflation-indexed inabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to contractholder-directed unit-linked investments Business combination costs Provision for income tax (expense) benefit (1)													
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Equity method operating joint ventures Real estate discontinued operations Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to contractholder-directed unit-linked investments Nel investment income related to expense on deviatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to policyholder account balances related to contractholder-directed unit-linked investments Nel interest credited to			-		-		-	•	-		-		-
Equity method operating joint venturies													
Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to contractholder directed unit-linked investments Policyholder benefits and dividends Changes in policyholder dividend obligations related to Experience-rated contractholder Iliabilities and certain inflation-indexed liabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOEA related to NICL and NIDCL Interest expense on debt. related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs Provision for income tax (expense) benefit (1) 1 Income (loss) from continuing operations, net of income tax 62 20 10 33 44 145 107 Less: Preferred stock dividends Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling interest Net income (loss) attributable to nencontrolling inte			-		-		-	-	-		-		-
Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends. Changes in policyholder dividend obligations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder Ilabilities and certain inflation-indexed liabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs 1			-		-		-	-	-		-		-
Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends: Changes in asset value fluctuations related to NIGL and NDGL Changes in policyholder dividend obligations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities			-		-		-	-	-		-		-
Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder			-		-		-	-	-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities			-		-		-	-	-		-		-
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities and certain certain problems and certain flation inflation and certain flation inflation													
Ilabilities and certain inflation-indexed liabilities			-		-		-	-	-		-		-
Interest credited to policyholder account balances: Scheduled peniodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Interest expense on debt - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs Provision for income tax (expense) benefit Income (loss) from discontinued operations, net of income tax Net income (loss) stributable to noncontrolling interest													
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments			-		-		-	-	-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs Provision for income tax (expense) benefit (1) 1 1 Income (loss) from continuing operations, net of income tax Income (loss) from discontinued operations, net of income tax Net income (loss) and income (loss) attributable to noncontrolling interest Net income (loss) attributable to MetLife, Inc. Net income (loss) available to MetLife, Inc.'s common shareholders													
Amortization of DAC and VDBA - related to NIGL and NDGL Interest expenses on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Susiness 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 Beta income (loss) from discontinued operations, net of income tax Income (loss) from disco			-		-		-	-	-		-		-
Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs			-		-		-	-	-		-		-
Other expenses: Image: Control of the control ling interest in the control ling intere			-		-		-	-	-		-		-
Noncontrolling interest			-		-		-	-	-		-		-
Business combination costs													
Provision for income tax (expense) benefit (1)			-		-		-	-	-	[-	ĺ	-
Income (loss) from continuing operations, net of income tax 62			-		-		-	-	-		-	I	-
Income (loss) from discontinued operations, net of income tax					-		-		-	 	-		1
Net income (loss) 62 20 10 33 44 Less: Net income (loss) attributable to noncontrolling interest - - - - - Net income (loss) attributable to MetLife, Inc. 62 20 10 33 44 Less: Preferred stock dividends - - - - - Net income (loss) available to MetLife, Inc.'s common shareholders \$ 62 \$ 20 \$ 10 \$ 33 44 Less: Preferred stock dividends - - - - - - Net income (loss) available to MetLife, Inc.'s common shareholders \$ 62 \$ 20 \$ 10 \$ 33 \$ 44			62		20		10	33	44		145	I	107
Less: Net income (loss) attributable to noncontrolling interest Net income (loss) attributable to MetLife, Inc. 10			-		-		-	-	-	 	-		-
Net income (loss) attributable to MetLife, Inc. 62 20 10 33 44 145 107 Less: Preferred stock dividends -			62		20		10	33	44	[145	ĺ	107
Less: Preferred stock dividends			-		-		-	-	-		-		
Net income (loss) available to MetLife, Inc.'s common shareholders \$ 62 \$ 20 \$ 10 \$ 33 \$ 44 \$ 145 \$ 107	Net income (loss) attributable to MetLife, Inc.		62		20		10	33	44		145		107
			-		-		-	-	-		-		
Promitime Face and Other Payments (Payments)	Net income (loss) available to MetLife, Inc.'s common shareholders	\$	62	\$	20	\$	10	\$ 33	\$ 44	\$	145	\$	107
	Premiums, Fees and Other Revenues (Operating)	\$	239	\$	224	\$	237	\$ 243	\$ 249	\$	927	\$	953

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

U.S. BUSINESS AUTO & HOME

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

					For the	Three Months En	nded			
Unaudited (In millions, except ratios)	Dece	ember 31, 2009		March 31, 2010	,	June 30, 2010	Sep	tember 30, 2010	Dec	ember 31, 2010
Net Written Premiums by Product		475	•	400	•	500	•	540		400
Automobile	\$	475	\$	486	\$	509	\$	513	\$	489
Homeowners		212		190		242		254		229
Other	Φ.	11	Φ.	21	Φ.	13	Φ.	13	•	11
Total	\$	698	\$	697	\$	764	\$	780	\$	729
Selected Financial Information and Supplemental Data										
Total Auto & Home										
Loss and loss adjustment expense ratio		65.6%		69.5%		69.8%		68.3%		69.1%
Policyholder benefits and dividends		0.1%		(0.3%)		0.1%		0.0%	I	0.1%
Other expense ratio		27.2%		25.5%		26.0%		25.9%	I	26.6%
Payment fees credit		(0.6%)		(0.6%)		(0.6%)		(0.6%)		(0.6%)
Total combined ratio		92.3%		94.1%		95.3%		93.6%		95.2%
Effect of catastrophe losses		0.5%		5.3%		9.8%		5.4%		5.2%
Combined ratio excluding catastrophes		91.8%		88.8%		85.5%		88.2%		90.0%
Auto										
Loss and loss adjustment expense ratio		75.5%		69.8%		65.3%		71.0%		74.7%
Policyholder benefits and dividends		0.1%		(0.3%)		0.1%		0.0%		0.1%
Other expense ratio		26.7%		25.0%		25.6%		25.1%		26.2%
Payment fees credit		(0.7%)		(0.7%)		(0.7%)		(0.6%)		(0.6%)
Total combined ratio		101.6%		93.8%		90.3%		95.5%	1	100.4%
Effect of catastrophe losses		(0.2%)		0.5%		1.8%		0.7%		1.1%
Combined ratio excluding catastrophes		101.8%		93.3%		88.5%		94.8%		99.3%
Homeowners & Other		44.7%		68.7%		70.00/		62.6%		F7 40/
Loss and loss adjustment expense ratio						79.3% 0.1%				57.4%
Policyholder benefits and dividends		0.1%		(0.3%)				0.0% 27.5%		0.1%
Other expense ratio		28.2%		26.7%		26.8% (0.4%)				27.3%
Payment fees credit Total combined ratio		(0.4%) 72.6%		(0.4%) 94.7%		105.8%		(0.4%) 89.7%	1	(0.4%) 84.4%
Effect of catastrophe losses		1.9%		94.7% 15.3%		26.6%		89.7% 15.4%		13.5%
Combined ratio excluding catastrophes		70.7%		79.4%		79.2%		74.3%		70.9%
Combined ratio excluding catastrophes		70.7%		79.4%		19.2%		74.3%	1	70.9%
Pre-Tax Catastrophe Losses	1									
Auto	\$	(1)	\$	3	\$	8	\$	3	\$	6
Homeowners & Other		5		35		63		37		33
Total	\$	4	\$	38	\$	71	\$	40	\$	39
Catastrophe points on combined ratio	L	0.5		5.3		9.8		5.4		5.2

INTERNATIONAL

STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

				For t	the Three	Months Ended	1			1 [For the Y	ear Ende	d
Unaudited (In millions)	December 31	, 2009	March 3	31, 2010	Jun	e 30, 2010	September 30,	2010	December 31, 2010	Decer	mber 31, 2009	Decem	nber 31, 2010
OPERATING REVENUES													
Premiums	\$	821	\$	893	\$	895	\$	56	\$ 1,703	\$	3,187	\$	4,447
Universal life and investment-type product policy fees		403		291		315	3	02	421		1,061		1,329
Net investment income		271		450		297	4	74	482		1,193		1,703
Other revenues		6		1		4		7	23		14		35
Total operating revenues		1,501		1,635		1,511	1,7	39	2,629	l	5,455		7,514
OPERATING EXPENSES													
Policyholder benefits and dividends		807		838		839	8	52	1,194		2,660		3,723
Interest credited to policyholder account balances		146		151		42	2	44	246		581		683
Interest credited to bank deposits		-		-		-			-		-		-
Capitalization of DAC		(181)		(192)		(168)		80)	(428)		(630)		(968)
Amortization of DAC and VOBA		143		105		115	1	10	207		415		537
Interest expense on debt		2		1		2		(1)	1		8		3
Other expenses		544		522		493		19	1,004		1,797		2,538
Total operating expenses		1,461		1,425		1,323	1,5	44	2,224	l	4,831		6,516
Operating earnings before provision for income tax		40		210		188	1	95	405		624		998
Provision for income tax expense (benefit)		19		59		43		4	100	l L	161	<u></u>	206
Operating earnings		21		151		145	1	91	305		463		792
Preferred stock dividends		-		-		-			-		-		-
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	21	\$	151	\$	145	\$ 1	91	\$ 305	\$	463	\$	792
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP													
Operating earnings	\$	21	\$	151	\$	145	\$ 1	91	\$ 305	\$	463	\$	792
Adjustments from operating earnings to income (loss) from continuing operations:													
Net investment gains (losses)		(27)		(35)		6		39)	(5)		(105)		(273)
Net derivative gains (losses)		(255)		6		260	(1	09)	(648)		(798)		(491)
Universal life and investment-type product policy fees - amortization of													
unearned revenue related to NIGL and NDGL		-		-		-			-		-		-
Net investment income:													
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(10)		(8)		(14)		11)	(4)		(13)		(37)
Equity method operating joint ventures		(45)		(5)		(97)			(28)		(156)		(130)
Real estate discontinued operations		-		-		-			-		-		-
Net investment income related to contractholder-directed unit-linked investments		-		-		-		'	211		-		211
Net investment income related to certain consolidated securitization entities		-		-		-		'	-		-		-
Policyholder benefits and dividends:													
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-		'	-		-		-
Changes in asset value fluctuations related to experience-rated contractholder				(40)		(4.4.4)	,,	00)	40		(5)		(050)
liabilities and certain inflation-indexed liabilities Interest credited to policyholder account balances:		2		(19)		(114)	(1	38)	12		(5)		(259)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting													
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments									(211)				(211)
Amortization of DAC and VOBA - related to NIGL and NDGL		_		_					7		_		7
Interest expense on debt - related to certain consolidated securitization entities				-					- '		_		- '
Other expenses:													
Noncontrolling interest	I	(11)		(3)		(8)		4	(1)		(32)	I	(8)
Business combination costs	I			- (5)		-			- (.,		-	I	- (5)
Provision for income tax (expense) benefit		107		24		(106)	1	69	181		366		268
Income (loss) from continuing operations, net of income tax		(218)		111		72	(1	33)	(181)	1	(280)		(131)
Income (loss) from discontinued operations, net of income tax		<u> </u>								l L	`- <i>`</i>	<u></u>	-
Net income (loss)		(218)		111		72	(1	33)	(181)		(280)		(131)
Less: Net income (loss) attributable to noncontrolling interest		(9)		(2)		(8)		4	1		(28)		(5)
Net income (loss) attributable to MetLife, Inc.		(209)		113		80	(1	37)	(182)		(252)		(126)
Less: Preferred stock dividends		-		-		-				I	-		
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(209)	\$	113	\$	80	\$ (1	37)	\$ (182)	\$	(252)	\$	(126)
Premiums, Fees and Other Revenues (Operating)	\$	1,230	\$	1,185	\$	1,214	\$ 1,2	65	\$ 2,147	\$	4,262	\$	5,811
Tomains, 1 cos and other revenues (operating)	Ψ	1,200	Ψ	1,100	Ψ	1,414	Ψ 1,2	.00	Ψ 2,147	Ψ	7,202	Ψ	3,011

INTERNATIONAL - LATIN AMERICA STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

			Fo	r the Thre	e Months Ended				For the Y	ear Ended	
Unaudited (In millions)	December	31, 2009	March 31, 2010	Ju	ne 30, 2010	September 30, 2010	December 31, 2010	Decem	ber 31, 2009	Decemb	er 31, 2010
OPERATING REVENUES											
Premiums	\$	429	\$ 454	\$	461	\$ 519	\$ 488	\$	1,563	\$	1,922
Universal life and investment-type product policy fees		156	150		157	150	169		547		626
Net investment income		119	280		246	230	164		622		920
Other revenues		2	1		2	3	6		7		12
Total operating revenues		706	885		866	902	827		2,739		3,480
OPERATING EXPENSES											
Policyholder benefits and dividends		438	486		468	486	363		1,413		1,803
Interest credited to policyholder account balances		86	90		83	108	87		331		368
Interest credited to bank deposits		-	-		-	-	-		-		-
Capitalization of DAC		(45)	(49)		(53)	(57)	(63)		(160)		(222)
Amortization of DAC and VOBA		27	37		35	29	45		115		146
Interest expense on debt		-	-		2	(1)	-		-		1
Other expenses		209 715	202 766		201	224	245		650		872
Total operating expenses		/15	766		736	789	677		2,349		2,968
Operating earnings before provision for income tax		(9)	119		130	113	150		390		512
Provision for income tax expense (benefit)		12	34		29	4	23		122		90
Operating earnings		(21)	85		101	109	127		268		422
Preferred stock dividends OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	(21)	\$ 85	\$	101	\$ 109	\$ 127	\$	268	\$	422
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	Ф	(21)	\$ 05	Ф	101	\$ 109	Φ 121	Φ	200	ą.	422
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	(21)	\$ 85	\$	101	\$ 109	\$ 127	\$	268	\$	422
Adjustments from operating earnings to income (loss) from continuing operations:		(= ·)	+			*		Ť		•	
Net investment gains (losses)		8	(1)		(6)	(14)	(5)		(61)		(26)
Net derivative gains (losses)		27	(12)		(17)	38	12		79		21
Universal life and investment-type product policy fees - amortization of											
unearned revenue related to NIGL and NDGL		-	-		-	-	-		-		-
Net investment income:											
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(3)	(1)		(6)	1	(3)		7		(9)
Equity method operating joint ventures Real estate discontinued operations		-	-		-	-	-		-		-
Net investment income related to contractholder-directed unit-linked investments		-	•		-	•	21		-		21
Net investment income related to contractioder-directed unit-linked investments							- 21				-
Policyholder benefits and dividends:		-	_		_	_	_		_		_
Changes in policyholder dividend obligations related to NIGL and NDGL		-			_	_	_		_		_
Changes in asset value fluctuations related to experience-rated contractholder											
liabilities and certain inflation-indexed liabilities		2	(19)		(114)	(138)	7		(5)		(264)
Interest credited to policyholder account balances:			(- /		(/	(/			(-)		(-)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-	-		-	-	-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-	-		-	-	(21)		-		(21)
Amortization of DAC and VOBA - related to NIGL and NDGL		-	-		-	-	-		-		-
Interest expense on debt - related to certain consolidated securitization entities		-	-		-	-	-		-		-
Other expenses:											
Noncontrolling interest		-	-		-	-	-	1	-		-
Business combination costs Provision for income tax (expense) benefit		(5)	13		38	33	(23)		(3)		61
Income (loss) from continuing operations, net of income tax		8	65		(4)	29	115	l 	285		205
Income (loss) from discontinued operations, net of income tax		-	-		- (-)	-	-		-	I	-
Net income (loss)		8	65		(4)	29	115		285		205
Less: Net income (loss) attributable to noncontrolling interest		<u>-</u>	<u> </u>		-	<u> </u>	-	L			-
Net income (loss) attributable to MetLife, Inc.		8	65		(4)	29	115		285		205
Less: Preferred stock dividends		-	<u> </u>		-	<u> </u>	-	l I	-	<u> </u>	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	8	\$ 65	\$	(4)	\$ 29	\$ 115	\$	285	\$	205
Premiums, Fees and Other Revenues (Operating)	\$	587	\$ 605	\$	620	\$ 672	\$ 663	\$	2,117	\$	2,560
(-	50.	, 300	~	020	, 3,2	, 000		-,		_,,,,,

INTERNATIONAL - ASIA PACIFIC STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

				For t	the Thre	e Months Ende	1			For the Y	ear Ended	$\overline{}$
Unaudited (In millions)	December	31, 2009	Marc	h 31, 2010		ine 30, 2010	September 30, 2010	December 31, 2010	Decem	ber 31, 2009	December	31, 2010
OPERATING REVENUES												
Premiums	\$	281	\$	334	\$	352	\$ 350	\$ 379	\$	1,252	\$	1,415
Universal life and investment-type product policy fees		230		120		135	126	145		462		526
Net investment income		131		117		64	165	104		454		450
Other revenues		1_				1_	2	4		2		7
Total operating revenues		643		571		552	643	632	-	2,170		2,398
OPERATING EXPENSES												
Policyholder benefits and dividends		323		308		346	325	359		1,126		1,338
Interest credited to policyholder account balances		41		14		(22)	64	9		150		65
Interest credited to bank deposits		-		-		-	-	-		-		-
Capitalization of DAC Amortization of DAC and VOBA		(90) 105		(92) 56		(89) 67	(93) 71	(119) 75		(312) 258		(393) 269
Interest expense on debt		105		- 56		-	- ' '	75		256		269
Other expenses		185		185		176	185	221		640		767
Total operating expenses		565		471		478	552	545		1,866		2,046
0		70		100		7.	0.4	07		004		050
Operating earnings before provision for income tax Provision for income tax expense (benefit)		78 13		100 26		74 16	91 7	87 12		304 50		352 61
Operating earnings		65		74		58	84	75	-	254		291
Preferred stock dividends		-		-		-	-	-		-		-
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	65	\$	74	\$	58	\$ 84	\$ 75	\$	254	\$	291
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP												
Operating earnings	\$	65	\$	74	\$	58	\$ 84	\$ 75	\$	254	\$	291
Adjustments from operating earnings to income (loss) from continuing operations:	*		•		·		*				·	
Net investment gains (losses)		(34)		6		11	(220)	103		(47)		(100)
Net derivative gains (losses)		(282)		20		279	(143)	(459)		(882)		(303)
Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL												
Net investment income:		-		-		-	-	-		-		-
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		(7)		(7)		(8)	(12)	(1)		(20)		(28)
Equity method operating joint ventures		(45)		(5)		(97)	-	(28)		(156)		(130)
Real estate discontinued operations		-		-		-	-	-		-		-
Net investment income related to contractholder-directed unit-linked investments		-		-		-	-	24		-		24
Net investment income related to certain consolidated securitization entities		-		-		-	-	-		-		-
Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL												
Changes in policyholder dividend obligations related to MiGL and NDGL 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		-		-		-	-	-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-	-	(24)		-		(24)
Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-	-		-		-
Other expenses:		-		-		-	-	-		-		-
Noncontrolling interest		-		-		_	_	_		-		-
Business combination costs		-		-		-	-	-		-		-
Provision for income tax (expense) benefit		112		10		(145)	136	139		371		140
Income (loss) from continuing operations, net of income tax		(191)		98		98	(155)	(171)		(480)		(130)
Income (loss) from discontinued operations, net of income tax Net income (loss)		(191)		98		98	(155)	(171)	-	(480)		(130)
Less: Net income (loss) attributable to noncontrolling interest		- (191)		-		-	(133)	(171)		(480)		(130)
Net income (loss) attributable to MetLife, Inc.		(191)		98		98	(155)	(171)		(480)		(130)
Less: Preferred stock dividends				-		-	-	-		- '-		-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(191)	\$	98	\$	98	\$ (155)	\$ (171)	\$	(480)	\$	(130)
Promisers Fore and Other Programs (Operation)	\$	F40	\$	45.1	\$	400	\$ 478	\$ 528	\$	4.740	•	4.040
Premiums, Fees and Other Revenues (Operating)	Ф	512	Ф	454	Э	488	Ф 4/8	\$ 528	Ф	1,716	\$	1,948

INTERNATIONAL - EUROPE AND MIDDLE EAST STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

				For th	he Three Mon	ths Ended				For the Y	ear Ended	$\overline{}$
Unaudited (In millions)	Decembe	er 31, 2009	March 31		June 30,		September 30, 2010	December 31, 2010	Decemb	per 31, 2009	December	31, 2010
OPERATING REVENUES												
Premiums	\$	111	\$	105	\$	82	\$ 87	\$ 89	\$	372	\$	363
Universal life and investment-type product policy fees		17		21		23	26	33		52		103
Net investment income		21		53		(13)	79	9		117		128
Other revenues		3 152		179		93	2 194	(2) 129		5 546		595
Total operating revenues		152		179		93	194	129		540		393
OPERATING EXPENSES												
Policyholder benefits and dividends		46		44		25	41	34		121		144
Interest credited to policyholder account balances		19		47		(19)	72	5		100		105
Interest credited to bank deposits Capitalization of DAC		(46)		- (51)		(26)	(30)	(31)		(158)		(138)
Amortization of DAC and VOBA		11		12		13	10	16		42		51
Interest expense on debt		1		1		-	-	1		4		2
Other expenses		150		135		116	110	115		507		476
Total operating expenses		181		188		109	203	140		616		640
Operating earnings before provision for income tax		(29)		(9)		(16)	(9)	(11)		(70)		(45)
Provision for income tax expense (benefit)		(6)		(1)		(2)	(7)	-		(11)		(10)
Operating earnings		(23)		(8)		(14)	(2)	(11)		(59)		(35)
Preferred stock dividends		-		-		-	-	-		-		-
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	(23)	\$	(8)	\$	(14)	\$ (2)	\$ (11)	\$	(59)	\$	(35)
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP Operating earnings	\$	(23)	\$	(8)	\$	(14)	\$ (2)	\$ (11)	\$	(59)	¢	(35)
Adjustments from operating earnings to income (loss) from continuing operations:	ų.	(23)	Ą	(0)	φ	(14)	Φ (2)	\$ (11)	Ψ	(59)	φ	(33)
Net investment gains (losses)		(1)		(40)		1	(5)	(96)		3		(140)
Net derivative gains (losses)		- ` ′		(2)		(2)	(4)	(20)		5		(28)
Universal life and investment-type product policy fees - amortization of												
unearned revenue related to NIGL and NDGL		-		-		-	-	-		-		-
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 contractholder-directed unit-linked investments		-		-		-	-	69		-		69
Net investment income related to certain consolidated securitization entities		-		-		-	-	-		-		-
Policyholder benefits and dividends:												
Changes in policyholder dividend obligations related to NIGL and NDGL		-		-		-	-	-		-		-
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		-		-		-	-	-		-		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-		-	-	(69)		-		(69)
Amortization of DAC and VOBA - related to NIGL and NDGL		-		-		-	-	-		-		-
Interest expense on debt - related to certain consolidated securitization entities		-		-		-	-	-		-		-
Other expenses: Noncontrolling interest		(11)		(3)		(8)	4	2		(32)		(5)
Business combination costs		-		- (3)		- (0)	. 7	-		- (32)		- (3)
Provision for income tax (expense) benefit		-		1		1	-	2		(2)		4
Income (loss) from continuing operations, net of income tax		(35)		(52)		(22)	(7)	(123)		(85)		(204)
Income (loss) from discontinued operations, net of income tax	<u> </u>	- (05)		- (50)		- (00)	-	- (400)		- (05)		- (00.4)
Net income (loss) Less: Net income (loss) attributable to noncontrolling interest		(35) (9)		(52) (2)		(22) (8)	(7) 4	(123) 2		(85) (28)		(204) (4)
Net income (loss) attributable to honcontrolling interest Net income (loss) attributable to MetLife, Inc.	-	(26)		(50)		(14)	(11)	(125)	-	(57)		(200)
Less: Preferred stock dividends		-		-		-	-	- (120)		-		-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(26)	\$	(50)	\$	(14)	\$ (11)	\$ (125)	\$	(57)	\$	(200)
Premiums, Fees and Other Revenues (Operating)	\$	131	\$	126	\$	106	\$ 115	\$ 120	\$	429	\$	467
Fremiums, Fees and Other Revenues (Operating)	Φ	131	φ	120	φ	100	φ 115	φ 12U	Φ	429	φ	407

INTERNATIONAL - ALICO (1) STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

			For	the Three Mont	hs Ended		1	For the	ne Year I	Ended
Unaudited (In millions)	December 31, 2	009	March 31, 2010	June 30.		September 30, 2010	December 31, 2010	December 31, 20		ecember 31, 2010
	Documbor of, Z			5 di 10 00,				2000.11001 01, 20	Ť	
OPERATING REVENUES										
Premiums	\$	- \$	-	\$	-	\$ -	\$ 747	\$ -	\$	747
Universal life and investment-type product policy fees		-	-		-	-	74	-		74
Net investment income		-	-		-	-	205	-		205
Other revenues		-	-		-	-	15	-		15
Total operating revenues		-	-		•	-	1,041	-		1,041
OPERATING EXPENSES										
Policyholder benefits and dividends		_	_		_	_	438	_		438
Interest credited to policyholder account balances		-	-		-		145			145
Interest credited to bank deposits		-	-		-	_	-	_		-
Capitalization of DAC		-	-		-	-	(215)	-		(215)
Amortization of DAC and VOBA		-	-		-	-	71	-		71
Interest expense on debt		-	-		-	-	-	-		-
Other expenses		-	-		-	-	423	-		423
Total operating expenses		-	-		-	-	862	-		862
								l [1	
Operating earnings before provision for income tax		-	-		-	-	179	l I -		179
Provision for income tax expense (benefit)		-	-		-	-	65	-	-	65
Operating earnings Preferred stock dividends		-	-		-	-	114	-		114
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	- \$		S		<u>-</u>	\$ 114	\$ -	\$	114
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	Ψ	- φ		Ψ		<u>-</u>	φ 11 4	Ψ -	-	114
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP										
Operating earnings	\$	- \$	-	\$	-	\$ -	\$ 114	\$ -	\$	114
Adjustments from operating earnings to income (loss) from continuing operations:	•			<u> </u>		*		Ť	Ť	
Net investment gains (losses)		-	-		-	-	(7)	-		(7)
Net derivative gains (losses)		-	-		-	-	(181)	-		(181)
Universal life and investment-type product policy fees - amortization of										
unearned revenue related to NIGL and NDGL		-	-		-	-	-	-		-
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 contractholder-directed unit-linked investments		-	-		-	-	97	·		97
Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends:		-	-		-	-	-	· ·		-
Changes in policyholder dividend obligations related to NIGL and NDGL										
Changes in policyholder dividend obligations related to Nige and NDGL Changes in asset value fluctuations related to experience-rated contractholder		-	-		-	-	-	· ·		-
liabilities and certain inflation-indexed liabilities		_	_		_	_	5	_		5
Interest credited to policyholder account balances:							3			3
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		-	-		-	-	_	_		-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-	-		-	_	(97)	_		(97)
Amortization of DAC and VOBA - related to NIGL and NDGL		-	-		-	-	` 7			7
Interest expense on debt - related to certain consolidated securitization entities		-	-		-	-	-	-		-
Other expenses:										
Noncontrolling interest		-	-		-	-	(3)	-		(3)
Business combination costs		-	-		-	-	-	-		-
Provision for income tax (expense) benefit		-	-		-	-	63	-		63
Income (loss) from continuing operations, net of income tax		-	-		-	-	(2)	-		(2)
Income (loss) from discontinued operations, net of income tax		-	-		-	-	- (0)	-		- (0)
Net income (loss)		-	-		-	-	(2)	-		(2)
Less: Net income (loss) attributable to noncontrolling interest		-	-		-	-	(1)	-	+	(1)
Net income (loss) attributable to MetLife, Inc. Less: Preferred stock dividends		-	-		-	-	(1)	-		(1)
	•	-	-	•		<u>-</u> \$ -	e (4)		\$	- /4\
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	- \$	-	\$	-	\$ -	\$ (1)	\$ -	\$	(1)
							1.		——	
Premiums, Fees and Other Revenues (Operating)	\$	- \$	-	\$	-	\$ -	\$ 836	\$ -	\$	836

⁽¹⁾ MetLife, Inc. completed the acquisition of ALICO on November 1, 2010. The results of ALICO are presented from November 1, 2010 through November 30, 2010.

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

			Fo	r the Three N	Months Ended				For the Y	ear Ended	T
Unaudited (In millions)	December	31, 2009	March 31, 2010	June	30, 2010	September 30, 2010	December 31, 2010	Decem	nber 31, 2009	December 31, 2010	1
ODEDATING DEVENUES											
OPERATING REVENUES Premiums	\$	8	\$ -	\$	3	\$ 3	\$ 5	\$	19	\$ 11	
Universal life and investment-type product policy fees	Ψ	-	Ψ -	Ψ	-	ψ J	ψ - J	Ψ	-	J	
Net investment income		171	243		223	225	301		477	992	
Other revenues		270	213		231	309	291		1,092	1,044	
Total operating revenues		449	456		457	537	597		1,588	2,047	1
											1
OPERATING EXPENSES											
Policyholder benefits and dividends		1	(5)		(2)	(4)	(3)		4	(14)	
Interest credited to policyholder account balances			·		-	-	•		-		
Interest credited to bank deposits		43	39		36	33	29		163	137	
Capitalization of DAC Amortization of DAC and VOBA		- 1	-		-	(1)	- 2		- 3	- 1	
Interest expense on debt		265	261		262	292	311		1,027	1,126	
Other expenses		421	274		273	278	330		1,336	1,155	
Total operating expenses		731	569		569	598	669		2,533	2,405	1
									,===	,	1
Operating earnings before provision for income tax		(282)	(113)		(112)	(61)	(72)		(945)	(358)	
Provision for income tax expense (benefit)		(203)	(69)		(102)	(14)	(115)		(617)	(300)	_
Operating earnings		(79)	(44)		(10)	(47)	43		(328)	(58)	I
Preferred stock dividends		31	30		31	30	31		122	122	_
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	(110)	\$ (74)	\$	(41)	\$ (77)	\$ 12	\$	(450)	\$ (180)	4
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP											
Operating earnings	\$	(79)	\$ (44)	\$	(10)	\$ (47)	\$ 43	\$	(328)	\$ (58)	
Adjustments from operating earnings to income (loss) from continuing operations:	Ψ	(13)	Ψ (++)	Ψ	(10)	Ψ (47)	Ψ 40	Ψ	(320)	ψ (30)	-
Net investment gains (losses)		1	(8)		(102)	(228)	(192)		(269)	(530)	
Net derivative gains (losses)		(30)	(19)		72	(140)	26		(474)	(61)	
Universal life and investment-type product policy fees - amortization of		` '	, ,			` '			` '		
unearned revenue related to NIGL and NDGL		-	-		-	-	-		-	-	
Net investment income:											
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		9	8		8	4	5		22	25	
Equity method operating joint ventures		-	-		-	-	-		-		
Real estate discontinued operations		-	-		-	13	-		-	13	
Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities		-	106		103	103	99		-	411	
Policyholder benefits and dividends:		-	100		103	103	33		-	411	
Changes in policyholder dividend obligations related to NIGL and NDGL					_		_				
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		-	-		-	-	-		-	-	
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-	-		-	-	-		-	-	
Amortization of DAC and VOBA - related to NIGL and NDGL		-	-		-	-	-		-	-	
Interest expense on debt - related to certain consolidated securitization entities		-	(106)		(103)	(103)	(99)		-	(411)	
Other expenses: Noncontrolling interest		2	1		(5)				(7)	(4)	
Business combination costs		2	(29)		(5) (36)	(46)	(101)		(7) (31)	(4) (212)	
Provision for income tax (expense) benefit		89	17		24	136	77		354	254	
Income (loss) from continuing operations, net of income tax		(6)	(74)		(49)	(308)	(142)		(733)	(573)	-
Income (loss) from discontinued operations, net of income tax		(4)	-		- (.0)	(3)	-		6	(3)	
Net income (loss)		(10)	(74)		(49)	(311)	(142)		(727)	(576)	1
Less: Net income (loss) attributable to noncontrolling interest		1	1		(3)	`- `	- '-		(5)	(2)	
Net income (loss) attributable to MetLife, Inc.		(11)	(75)		(46)	(311)	(142)		(722)	(574)	
Less: Preferred stock dividends		31	30		31	30	31		122	122	_
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(42)	\$ (105)	\$	(77)	\$ (341)	\$ (173)	\$	(844)	\$ (696)	┛
											_
Premiums, Fees and Other Revenues (Operating)	\$	278	\$ 213	\$	234	\$ 312	\$ 296	\$	1,111	\$ 1,055	J
											_

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

December (1)					For	the Three	Months Ended	1			For the Y	ear Ended	
Personation S	Unaudited (In millions)	December	31, 2009	Marci	h 31, 2010	June	30, 2010	September 30, 2010	December 31, 2010	Decem	nber 31, 2009	Decemb	er 31, 2010
Promission S	OPERATING REVENUES												
Met Investment Recome 119 136 113 117 128 448 448 129 120	Premiums	\$	-	\$	-	\$	-	\$ -	\$ -	\$	-	\$	-
Content Cont	Universal life and investment-type product policy fees		-		-		-	-	-		-		-
Page Page													466
Company Comp	Other revenues												935
Paid profession bear and deviated by the provision of a count bear and deviated by the provision of a count bear and several profession of a count bear and several profession of a count bear and several provision of a co	Total operating revenues		377		299		337	410	355		1,532		1,401
Interest cordated to policy includes account basenoes 1.5	OPERATING EXPENSES												
Interest credited to bank deposits 43 39 36 33 20 163 Capabilization of DAC and VOBA 1 1 1 1 1 1 1 1 1	Policyholder benefits and dividends		-		-		-	-	-		-		-
Capabilization of DAC and VOBA	Interest credited to policyholder account balances		-		-		-	-	-		-		-
Amortization of DAC and VOBA interest expense of debt	Interest credited to bank deposits		43		39		36	33	29		163		137
Interest appearse on debt 13	Capitalization of DAC		-		-		-	-	-		-		-
214 160 179 193 246 823 701	Amortization of DAC and VOBA		-		-		-	-	-		-		-
Total operating expenses 270													63
Departing earnings before provision for income tax	Other expenses												778
Provision for income tax expense (benefit)	Total operating expenses		270		211		227	243	297	l	1,042	_	978
Coperating earnings	Operating earnings before provision for income tax		107				110	167					423
Preference stock dividends	Provision for income tax expense (benefit)									l L		<u> </u>	156
Second S	Operating earnings		65		53		67	101	46		298		267
Resconcillation to Net Income and Financial Statement Line Item Adjustments from GAAP S			-		-		-	-	-		-	<u> </u>	-
See See	OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	65	\$	53	\$	67	\$ 101	\$ 46	\$	298	\$	267
See See													
Adjustments from operating earnings to income (loss) from continuing operations: Net investment gains (losses) (17) (5) (7) (18) (6) (7) (18) (6) Net derivative gains (losses) (10) (7) (32) (9) 7 (11) (12) (13) (14) (15) (17) (18) (18) (18) (18) (19) (19) (19) (10) (10) (10) (10) (10) (11) (10) (11) (10) (11) (10) (11) (10) (11) (10) (12) (11) (10) (11) (10) (12) (11) (10) (12) (11) (10) (12) (11) (11) (11) (12) (13) (14) (15) (17) (18)			65	œ.	50	•	67	¢ 404	0 40		200	•	007
Net investment gains (losses)			65	\$	53	\$	6/	\$ 101	\$ 46	\$	298	\$	267
Net derivative gains (losses)			(47)		(5)		(7)	(40)	(0)		(400)		(20)
Universal life and investment-type product policy fees - amortization of uneamer devenue related to NRCL and NRCL									(6)				(36) (41)
Unaraned revenue related to NICL and NDGL Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting 1			(1)		(7)		(32)	(9)	/		(1)		(41)
Net investment income:													
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting 1			_		_		_	_	_		_		_
Equity method operating joint ventures			1						_		2		_
Real estate discontinued operations Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securifization entities			_ '		-		-	-	_		-		-
Net investment income related to contractholder-directed unit-linked investments Net investment income related to central consolidated securitization entities Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL 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 Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOEA - related to NIGL and NDGL Interest expense on debt - related to Certain consolidated securitization entities Other expenses: Noncontrolling interest Noncontrolling interest 1			_		_		_	_	_		_		_
Net investment income related to certain consolidated securitization entities Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL Changes in saset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities			_		_		_	_	_		_		_
Policyholder benefits and dividends: Changes in policyholder dividend obligations related to NIGL and NDGL			_		_		_	_	_		_		_
Changes in policyholder dividend obligations related to NIGL and NDGL Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities													
Changes in asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities									_				_
liabilities and certain inflation-indexed liabilities Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on oebt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Noncontrolling interest Business combination costs													
Interest credited to policyholder account balances: Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting -			_		_		_	_	_		_		
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Interest credited to policyholder account balances related to contractholder-directed unit-linked investments													
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - 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 Net income (loss) attributable to noncontrolling interest Less: Net income (loss) attributable to MetLife, Inc. Incese (loss) attributable to MetLife, Inc. Income (loss) attrib			-		-		-	_	_		-		-
Amortization of DAC and VOBA - related to NIGL and NDGL Interest expense on debt - related to certain consolidated securitization entities Other expenses: Noncontrolling interest Business combination costs			-		-		-	_	_		-		-
Interest expense on debt - related to certain consolidated securitization entities			-		_		-	_	_		_		_
Other expenses : 1 - 1 - 1 - 2 Business combination costs -			-		_		-	_	_		_		_
Noncontrolling interest													
Business combination costs			1		_		1	(1)	_		2		-
Provision for income tax (expense) benefit 8 5 15 11 (3) 51 Income (loss) from continuing operations, net of income tax 57 46 44 84 44 223 Income (loss) from discontinued operations, net of income tax			_ `		_		- '	- (· /	_				-
Income (loss) from continuing operations, net of income tax 57 46 44 84 44 223 Income (loss) from discontinued operations, net of income tax			8		5		15	11	(3)		51		28
Income (loss) from discontinued operations, net of income tax												i e	218
Net income (loss) 57 46 44 84 44 223 Less: Net income (loss) attributable to noncontrolling interest 1 1 (1) - 1 1			-		- 1		-	-	-		- 1		-
Less: Net income (loss) attributable to noncontrolling interest - - 1 (1) - 1 Net income (loss) attributable to MetLife, Inc. 57 46 43 85 44 222 Less: Preferred stock dividends - - - - - - -			57		46		44	84	44	1	223		218
Net income (loss) attributable to MetLife, Inc. 57 46 43 85 44 222 Less: Preferred stock dividends - - - - - - -			-		-				-			1	-
Less: Preferred stock dividends			57		46		43		44		222		218
Net income (loss) available to MetLife, Inc.'s common shareholders \$ 57 \$ 46 \$ 43 \$ 85 \$ 44 \$ 222 \$			-		-		-	<u> </u>	-			<u> </u>	-
	Net income (loss) available to MetLife, Inc.'s common shareholders	\$	57	\$	46	\$	43	\$ 85	\$ 44	\$	222	\$	218
Premiums, Fees and Other Revenues (Operating) \$ 258 \$ 191 \$ 224 \$ 293 \$ 227 \$ 1,048 \$	Premiums, Fees and Other Revenues (Operating)	\$	258	\$	191	\$	224	\$ 293	\$ 227	\$	1.048	\$	935

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

				For th	e Three Months Ende	d			For the Year Ended			
Unaudited (In millions)	December 3	31, 2009	March 31, 20	10	June 30, 2010	September 30, 2010	December 31, 2010	Decen	nber 31, 2009	December	31, 2010	
OPERATING REVENUES												
Premiums	\$	8	\$		\$ 3	\$ 3	\$ 5	\$	19	\$	11	
Universal life and investment-type product policy fees	ų ,	-	•	-		-	-		-	–		
Net investment income		52		135	110	108	173		(7)		526	
Other revenues		12		22	7	16	64		44		109	
Total operating revenues		72		157	120	127	242		56		646	
OPERATING EXPENSES												
Policyholder benefits and dividends		1		(5)	(2)	(4)	(3)		4		(14)	
Interest credited to policyholder account balances		-		-	-	-	-		-		-	
Interest credited to bank deposits		-		-	-	-	-		-		-	
Capitalization of DAC Amortization of DAC and VOBA		- 1		-	-	(1)	- 2		- 3		- 4	
Interest expense on debt		252		- 249	250	275	289		971		1,063	
Other expenses		207		114	94	85	84		513		377	
Total operating expenses		461		358	342	355	372		1,491		1,427	
		(200)		204)	(000)	(000)	(420)		(4.405)		(704)	
Operating earnings before provision for income tax Provision for income tax expense (benefit)		(389) (245)		201) 104)	(222) (145)	(228) (80)	(130) (127)		(1,435) (809)		(781) (456)	
Operating earnings		(144)		(97)	(77)	(148)	(3)		(626)		(325)	
Preferred stock dividends		` 31 [′]		30	31	30	31		122		122	
OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS	\$	(175)	\$ (127)	\$ (108)	\$ (178)	\$ (34)	\$	(748)	\$	(447)	
Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP												
Operating earnings	\$	(144)	\$	(97)	\$ (77)	\$ (148)	\$ (3)	\$	(626)	\$	(325)	
Adjustments from operating earnings to income (loss) from continuing operations:					` '				, ,		` '	
Net investment gains (losses)		18		(3)	(95)	(210)	(186)		(140)		(494)	
Net derivative gains (losses)		(29)		(12)	104	(131)	19		(473)		(20)	
Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL									_			
Net investment income:		-		_	_	_			_		-	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting		8		8	8	4	5		20		25	
Equity method operating joint ventures		-		-	-	-	-		-		-	
Real estate discontinued operations		-		-	-	13	-		-		13	
Net investment income related to contractholder-directed unit-linked investments Net investment income related to certain consolidated securitization entities		-		- 106	103	103	99		-		- 411	
Policyholder benefits and dividends:		-		106	103	103	99		-		411	
Changes in policyholder dividend obligations related to NIGL and NDGL				-	-	_	-		_		-	
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 Interest credited to policyholder account balances related to contractholder-directed unit-linked investments		-		-	-	-	-		-			
Amortization of DAC and VOBA - related to NIGL and NDGL		-		-	-	-			-		-	
Interest expense on debt - related to certain consolidated securitization entities		-	(106)	(103)	(103)	(99)		-		(411)	
Other expenses:												
Noncontrolling interest		1		1	(6)	1 (40)	(404)		(9)		(4)	
Business combination costs Provision for income tax (expense) benefit		2 81		(29) 12	(36)	(46) 125	(101) 80		(31) 303		(212) 226	
Income (loss) from continuing operations, net of income tax		(63)	(120)	(93)	(392)	(186)		(956)		(791)	
Income (loss) from discontinued operations, net of income tax		(4)	,	-	-	(3)	-		6		(3)	
Net income (loss)		(67)	(120)	(93)	(395)	(186)		(950)		(794)	
Less: Net income (loss) attributable to noncontrolling interest		1 (22)		1	(4)	1 (222)	-		(6)		(2)	
Net income (loss) attributable to MetLife, Inc. Less: Preferred stock dividends	ĺ	(68) 31	(121) 30	(89) 31	(396) 30	(186) 31		(944) 122		(792) 122	
Net income (loss) available to MetLife, Inc.'s common shareholders	\$	(99)	\$ (\$ (120)	\$ (426)	\$ (217)	\$	(1,066)	\$	(914)	
Tot mostic (1999) artimate to mortalio, more common endicident	Ψ	(55)	* (,	¥ (120)	÷ (420)	¥ (217)	Ψ	(1,000)	Ÿ	(514)	
Premiums, Fees and Other Revenues (Operating)	\$	20	\$	22	\$ 10	\$ 19	\$ 69	\$	63	\$	120	

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

				or For	the Three Months Er						At or For the Year Ended			
Unaudited (In millions, except ratios)	December 31, 2009		March 31, 2010		June 30, 2010	S	September 30, 2010	D	ecember 31, 2010		December 31, 2009	Decen	mber 31, 2010	
The following supplemental information for MetLife Bank is presented in accordance with the quarterly call report regulatory filing:														
Income Statement											ļ			
Net interest income, net of interest expense	\$ 64	\$	58	\$	64	\$	67	\$	79	\$	263	\$	268	
Provision for credit losses	6	Ψ	(4)	Ψ	04	Ψ	(11)	Ψ	(3)	Ψ	(77)	Ψ	(18)	
Non interest income	242		185		192		281		233		1,013		891	
Non interest expense	(220)		(163)		(185)		(197)		(250)		(835)		(795)	
Income before taxes	92		76		71		140	1	59	\vdash	364		346	
	35		30		28		55		15		142		128	
Income tax expense	\$ 57	•	30 46	•	43	\$		ı.	44	•	222	•	218	
Net income (loss) available to MetLife, Inc.'s common shareholders	5 57	\$	46	\$	43	Þ	85	\$	44	Þ	222	\$	218	
Selected Balance Sheet Accounts														
Loans Held-for-Investment:														
Commercial Loans & Mortgages	\$ 2,079	\$	2,104	\$	2,113	\$	2,320	\$	2,435					
Consumer	834	Ψ	938	Ψ.	1,194	Ψ.	1,289	Ψ.	1,532					
Agriculture	173		174		189		215		205					
Total Loans	3,086		3.216		3,496		3.824	1	4,172					
Allowance for Loan Losses	(93)		(73)		(71)		(62)	1	(65)					
Total Loans Held-for-Investments (Net)	\$ 2.993	\$	3.143	\$	3,425	\$	3,762	\$	4.107					
Total Loans Helu-tor-investments (Net)	2,993	φ	3,143	φ	3,423	φ	3,702	φ	4,107					
Net Charge-offs	\$ 2	\$	24	\$	1	\$	20	\$	1	\$	15	\$	46	
Loans Held-for-Sale	\$ 2,728	\$	2,003	\$	2,629	\$	2,837	\$	3,321					
Total Assets	\$ 14,107	\$	13,573	\$	14,549	\$	16,576	\$	16,310					
Total Deposits	\$ 10,211	\$	10,032	\$	9,790	\$	9,362	\$	10,317					
Key Ratios & Statistics														
Tier 1 Common Equity	\$ 897	\$	947	\$	1,011	\$	1,093	\$	1,113					
Tier 1 Capital	\$ 898	\$	948	\$	1,013	\$	1,093	\$	1,163					
Risk Weighted Assets	\$ 7,381	\$	6,909	\$	7,221	\$	8,069	\$	8,209					
Tier 1 Common Equity Ratio	12.15%		13.71%		14.00%		13.54%		13.56%					
Tier 1 Capital Ratio	12.16%		13.73%		14.03%		13.54%		14.16%					
Total Capital Ratio	13.41%		14.83%		15.06%		14.34%		15.00%					
Tier 1 Leverage Ratio	6.64%		7.05%		7.38%		7.27%		7.14%					
Net Interest Margin	1.98%		1.91%		2.02%		1.94%		2.07%		2.13%		1.98%	
Allowance / Total Loans	3.01%		2.27%		2.04%		1.63%		1.57%					
Allowance / Non Performing Assets	113.00%		162.00%		176.00%		144.00%	1	148.00%					

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

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

		At or For the Three Months Ended											
naudited (In millions)	Dece	ember 31, 2009		March 31, 2010		June 30, 2010	Septe	mber 30, 2010	Decer	mber 31, 2010			
xed Maturity Securities													
eld (1)		5.59%		5.73%		5.33%		5.79%		5.30%			
estment income (2), (3)	\$	2,973	\$	3,134	\$	2,959	\$	3,257	\$	3,300			
estment gains (losses) (3)		(221)		(67)		(126)		(65)		3			
ling carrying value (2), (3)		230,026		242,331		249,249		264,320		327,878			
rtgage Loans													
Id (1)		5.50%		5.40%		5.55%		5.54%		5.55%			
estment income (3), (4)		686		672		695		712		744			
estment gains (losses) (3)		(42)		(28)		11		37		2			
ling carrying value (3)		50,909		50,371		51,144		52,845		55,536			
al Estate and Real Estate Joint Ventures													
ld (1)		(5.64%)		(2.11%)		3.15%		2.80%		0.59%			
estment income		(98)		(36)		54		48		11			
estment gains (losses) (3)		(90)		(22)		(17)		(1)					
		•								0.000			
ling carrying value		6,896		6,866		6,841		6,990		8,030			
icy Loans													
d (1)		6.67%		7.04%		6.25%		6.18%		6.03%			
estment income		167		178		159		157		163			
ling carrying value		10,061		10,146		10,180		10,230		11,914			
		10,001		10,140		10,100		10,200		11,514			
uity Securities													
ld (1)		6.13%		3.39%		5.40%		2.74%	I	6.00%			
estment income		47		25		39		19		45			
estment gains (losses)	J	31		27		74		(1)		4			
ling carrying value		3,084		3,066		2,741		2,865		3,606			
		3,004		3,000		2,141		2,000		3,000			
er Limited Partnership Interests													
ld (1)		16.90%		18.85%		11.13%		11.48%		18.49%			
estment income		227		265		161		170		283			
estment gains (losses)		_		(1)		(10)		(4)		(3			
ling carrying value		5,508		5,753		5,856		5.948		6.416			
5 7 5		3,300		3,733		3,030		3,340		0,410			
sh and Short-term Investments													
ıld (1)		0.34%		0.36%		0.37%		0.41%		0.63%			
estment income		14		13		15		20		33			
estment gains (losses)		1		1		-				1			
ding carrying value (3)		18,486		17,183		20,421		26,100		22,394			
		10,400		17,100		20,721		20,100		22,004			
her Invested Assets (5)													
estment income		95		154		166		75		96			
estment gains (losses) (3)		11		58		17		(67)		(16)			
ling carrying value		12,709		12,327		15,584		16,571		15,430			
		,				-,-,-				-,			
al Investments		E 046'		E E001		F 000'		E 040/		E 4001			
estment income yield (1)		5.21%		5.53%		5.23%		5.31%		5.13%			
estment fees and expenses yield		(0.14)		(0.14)		(0.13)		(0.14)		(0.14			
Investment Income Yield (1), (3)		5.07%		5.39%		5.10%		5.17%		4.99%			
estment income		4,111		4,405		4,248		4,458		4,675			
estment fees and expenses		(111)		(112)		(105)		(121)		(127)			
	•	4,000	\$		\$		\$	4.337	\$				
Investment Income (3)	\$	4,000	_	4,293	Þ	4,143	_	4,337	_	4,548			
ing Carrying Value (3)	\$	337,679	\$	348,043	\$	362,016	\$	385,869	\$	451,204			
ss investment gains	\$	288	\$	274	\$	413	\$	212	\$	301			
	a a		Ф		Ф		φ		Ÿ				
ss investment losses		(204)		(157)		(292)		(215)		(184)			
edowns		(297)		(149)		(172)		(98)	1	(126)			
estment Portfolio Gains (Losses) (3)		(213)		(32)		(51)		(101)		(9)			
estment portfolio gains (losses) income tax benefit (provision)		143		8		11		29	1	5			
estment Portfolio Gains (Losses), Net of Income Tax		(70)		(24)		(40)		(72)		(4)			
\		(. 0)		ν= '/		(10)		V- =/	1	(.)			
ivative Gains (Losses) (3)		(855)		(10)		1,322		(311)		(1,615)			
		(855)				(540)							
ivative gains (losses) income tax benefit (provision)	•		•	11			Φ.	121		568			
rivative Gains (Losses), Net of Income Tax	\$	(557)	\$	1	\$	782	\$	(190)	\$	(1,047)			

- (1) Yields are based on average of quarterly asset carrying values, excluding recognized and unrealized investments associated with our securities lending program; the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities ("CSEs"); and effective October 1, 2010, contractholder-directed unit-linked investments. Yields also exclude the investment income recognized on investments held by CSEs and effective October 1, 2010, contractholder-directed unit-linked investments.
- (2) Fixed maturity securities includes \$2,384 million, \$2,765 million, \$2,901 million, \$3,756 million and \$594 million in ending carrying value, and \$90 million, \$79 million, \$79 million, \$194 million and \$17 million of investment income related to trading securities at or for the three months ended December 31, 2009, March 31, 2010, June 30, 2010, September 30, 2010 and December 31, 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) Fixed maturity securities ending carrying value excludes contractholder-directed unit-linked investments of \$17,794 million at December 31, 2010; 2) Ending carrying value excludes the effects of consolidating under GAAP certain VIEs that are treated as CSEs which are accounted for under the fair value option as follows: trading securities (included within fixed maturity securities in the yield table above) of \$274 million, \$257 million, \$231 million and \$201 million, mortgage loans of \$7,065 million, \$7,093 million and \$6,840 million and \$38 million, \$277 million, \$277 million, \$277 million and \$39 million and \$39 million and \$30,2010, September 30, 2010 and December 31, 2010, respectively; 3) Net investment income adjustments as presented on page 4 within the Net Income Reconciliation; 4) Investment portfolio gains (losses) presented in the above yield table and GAAP net derivative gains (losses) adjustments as presented below:

Investment portfolio gains (losses) - in above yield table
Real estate discontinued operations
Net investment gains (losses) related to CSEs
Other gains (losses) reported in net investment gains (losses) on GAAP basis
Net investment gains (losses) - GAAP basis

Net investment gains (losses) related to CSEs	
Other gains (losses) reported in net investment gains (losses) on GAAP basi	s
Net investment gains (losses) - GAAP basis	

Derivative gains (losses) - in above yield table
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting Equity method operating joint ventures
Interest credited to policyholder account balances - scheduled periodic
settlement payments on derivatives not qualifying for hedge accounting Net derivative gains (losses) - GAAP basis

For the Three Months Ended												
December 31, 2009		March 31, 2010		June 30, 2010	Sej	ptember 30, 2010	E	December 31, 2010				
\$ (213)	\$	(32)	\$	(51)	\$	(101)	\$	(9)				
(8)		-		(10)		-		(4)				
-		10		(2)		16		(18)				
105		53		50		(257)		(37)				
\$ (116)	\$	31	\$	(13)	\$	(342)	\$	(68)				

			For the	e Three Months End	ed			
Decem	ber 31, 2009	March 31, 2010		June 30, 2010	Septer	mber 30, 2010	Dece	mber 31, 2010
\$	(855)	\$ (10)	\$	1,322	\$	(311)	\$	(1,615)
	29	49		61		62		36
	45	5		97		-		28
	(1)	(3)		1		5		8
\$	(782)	\$ 41	\$	1.481	\$	(244)	\$	(1,543)

- (4) Investment income 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

		At or For the Year-to-Date Period Ended									
Inaudited (In millions)	Dec	ember 31, 2009		March 31, 2010		June 30, 2010	Sept	ember 30, 2010	Dece	mber 31, 2010	
ixed Maturity Securities											
eld (1)		5.77%		5.73%		5.53%		5.62%		5.53%	
restment income (2), (3)	\$	11,899	\$	3,134	\$	6,093	\$	9,350	\$	12,650	
estment gains (losses) (3)	ľ	(1,663)		(67)		(193)	•	(258)	i i	(255)	
ling carrying value (2), (3)		230,026		242,331		249,249		264,320		327,878	
		250,020		242,001		243,243		204,320		321,010	
rtgage Loans											
d (1)		5.38%		5.40%		5.47%		5.49%		5.51%	
estment income (3), (4)		2,735		672		1,367		2,079		2,823	
stment gains (losses) (3)		(442)		(28)		(17)		20		22	
ing carrying value (3)		50,909		50,371		51,144		52,845		55,536	
		00,000		00,011		0.,		02,010		00,000	
Estate and Real Estate Joint Ventures											
I (1)		(7.47%)		(2.11%)		0.52%		1.28%		1.10%	
stment income		(541)		(36)		18		66		77	
stment gains (losses) (3)		(156)		(22)		(39)		(40)		(40	
ing carrying value		6,896		6,866		6,841		6,990		8,030	
		-,		-,				-,		-,	
cy Loans	l	0.540/		7.040		0.040/		6 400/	1	0.070	
d (1)		6.54%		7.04%		6.64%		6.49%	1	6.37%	
stment income		648		178		337		494	1	657	
ng carrying value		10,061		10,146		10,180		10,230	1	11,914	
ity Securities									1		
ld (1)		5.12%		3.39%		4.37%		3.84%	1	4.39%	
estment income		175		25		64		83	1	128	
estment gains (losses)		(399)		27		101		100		104	
ling carrying value		3,084		3,066		2,741		2,865		3,606	
er Limited Partnership Interests											
ld (1)		3.22%		18.85%		14.93%		13.75%		14.99%	
estment income		173		265		426		596		879	
estment gains (losses)		(356)		(1)		(11)		(15)		(18	
ding carrying value		5,508		5,753		5,856		5,948		6,416	
		0,000		0,100		0,000		0,040		0,410	
sh and Short-term Investments											
ıld (1)		0.44%		0.36%		0.37%		0.39%		0.46%	
estment income		94		13		28		48		81	
estment gains (losses)		6		1		1		1		2	
ding carrying value (3)		18,486		17,183		20,421		26,100		22,394	
ner Invested Assets (5)		-,		,				-,		,	
		000		454		000		005		404	
estment income		339		154		320		395		491	
estment gains (losses) (3)		(32)		58		75		8		(8	
ling carrying value		12,709		12,327		15,584		16,571		15,430	
tal Investments									1		
estment income yield (1)		4.90%		5.53%		5.38%		5.35%	1	5.29%	
estment fees and expenses yield		(0.14)		(0.14)		(0.13)		(0.14)	1	(0.14	
Investment Income Yield (1), (3)	<u> </u>	4.76%		5.39%		5.25%		5.21%	1	5.15%	
	—								+		
estment income		15,522		4,405		8,653		13,111	1	17,786	
estment fees and expenses		(433)		(112)		(217)		(338)		(465	
Investment Income (3)	\$	15,089	\$	4,293	\$	8,436	\$	12,773	\$	17,321	
ling Carrying Value (3)	¢	337,679	\$	348,043	\$	362,016	\$	385,869	9	451,204	
	φ		_						φ		
ss investment gains	\$	1,232	\$	274	\$	687	\$	899	\$	1,200	
ss investment losses		(1,429)		(157)		(449)		(664)	1	(848	
edowns		(2,845)		(149)		(321)		(419)	1	(545	
estment Portfolio Gains (Losses) (3)		(3,042)		(32)		(83)		(184)		(193	
estment portfolio gains (losses) income tax benefit (provision)		1,121		8		19		48	1	53	
estment Portfolio Gains (Losses), Net of Income Tax	—	(1,921)		(24)		(64)		(136)	+	(140	
camera camera control (200000), Net of modific rux	—	(1,021)		(24)		(04)		(100)	+	(140	
hystics Coins (Leases) (2)		(F. 100)		(40)		4 242		1.001	1	(011	
rivative Gains (Losses) (3)	l	(5,106)		(10)		1,312		1,001	1	(614)	
ivative gains (losses) income tax benefit (provision) ivative Gains (Losses), Net of Income Tax		1,803		11		(529)		(408)	+	160	
	\$	(3,303)	\$	1	\$	783	\$	593	\$	(454)	

- (1) Yields are based on average of quarterly asset carrying values, excluding recognized and unrealized investments associated with our securities lending program; the effects of consolidating under GAAP certain VIEs that are treated as CSEs; and effective October 1, 2010, contractholder-directed unit-linked investments. Yields also exclude the investment income recognized on investments held by CSEs and effective October 1, 2010, contractholder-directed unit-linked investments.
- (2) Fixed maturity securities includes \$2,384 million, \$2,765 million, \$2,901 million, \$3,756 million and \$594 million in ending carrying value, and \$400 million, \$790 million, \$217 million, \$217 million and \$234 million of investment income related to trading securities at or for the year-to-date period ended December 31, 2009, March 31, 2010, June 30, 2010, September 30, 2010 and December 31, 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) Fixed maturity securities ending carrying value excludes contractholder-directed unit-linked investments of \$17,794 million at December 31, 2010; 2) Ending carrying value excludes the effects of consolidating under GAAP certain VIEs that are treated as CSEs which are accounted for under the fair value option as follows: trading securities (included within fixed maturity securities in the yield table above) of \$27.4 million, \$257 million, \$257 million, \$257 million, \$257 million, \$257 million, \$257 million and \$201 million and \$201 million, \$27 million, \$7,093 million and \$8,840 million and \$38 million, \$27 million,

Investment portfolio gains (losses) - in above yield table
Real estate discontinued operations
Net investment gains (losses) related to certain CSEs
Other gains (losses) reported in net investment gains (losses) on GAAP basis
Net investment gains (losses) - GAAP hasis

Derivative gains (losses) - in above yield table	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	
Equity method operating joint ventures	
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accou	
Net derivative gains (losses) - GAAP basis	

	For the Year-to-Date Period Ended													
Dece	ember 31, 2009		March 31, 2010		June 30, 2010	Se	ptember 30, 2010	December 31, 201						
\$	(3,042)	\$	(32)	\$	(83)	\$	(184)	\$	(193)					
	(8)		-		(10)		(10)		(14)					
	-		10		8		24		6					
	144		53		103		(154)		(191)					
\$	(2,906)	\$	31	\$	18	\$	(324)	\$	(392)					

			1	For the	Year-to-Date Perio	od Ended				
Decei	December 31, 2009 Mar		March 31, 2010		June 30, 2010	Sept	ember 30, 2010	December 31, 2010		
\$	(5,106)	\$	(10)	\$	1,312	\$	1,001	\$	(614)	
	88		49		110		172		208	
	156		5		102	#	102		130	
	(4)		(3)		(2)	#	3		11	
\$	(4,866)	\$	41	\$	1,522	\$	1,278	\$	(265)	

- (4) Investment income 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)

	December 31, 2009			March 31, 2010			June 30, 2010			September 30, 2010			December 31, 2010		
Unaudited (In millions)	Amount	% of Total		Amount	% of Total	1	Amount	% of Total	I	Amount	% of Total		Amount	% of Total	
Less than 20%	\$ 4,815	45.9%	\$	4,244	51.4%	\$	3,070	46.2%	\$	2,037	44.4%	\$	4,312	65.0%	
20% or more for less than six months	713	6.8%		480	5.8%		595	9.0%		285	6.2%		369	5.6%	
20% or more for six months or greater	4,958	47.3%		3,528	42.8%		2,971	44.8%		2,271	49.4%		1,950	29.4%	
Total Gross Unrealized Losses	\$ 10,486	100.0%	\$	8,252	100.0%	\$	6,636	100.0%	\$	4,593	100.0%	\$	6,631	100.0%	
Total Gross Unrealized Gains	\$ 8,419		\$	9,757		\$	14,107		\$	19,498		\$	13,907		

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

		December 31, 2009			March 31, 2010			June 30	, 2010		September 30, 2010			December 31, 2010		
Unaudited (In millions)		Amount	% of Total		Amount	% of Total		Amount	% of Total		Amount	% of Total		Amount	% of Total	
Less than 20%	\$	83	30.2%	\$	84	34.0%	\$	65	20.3%	\$	67	29.3%	\$	71	29.5%	
20% or more for less than six months		14	5.1%		35	14.2%		129	40.3%		25	10.9%		22	9.1%	
20% or more for six months or greater		178	64.7%		128	51.8%		126	39.4%		137	59.8%		148	61.4%	
Total Gross Unrealized Losses	\$	275	100.0%	\$	247	100.0%	\$	320	100.0%	\$	229	100.0%	\$	241	100.0%	
Total Gross Unrealized Gains	\$	172		\$	208		\$	105		\$	158		\$	222		
				· -			· -			-			'=			

⁽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

			December 31, 2009			March 31, 2010			June 30, 2010			September 30, 2010			December 31, 2010	
Unaudited (In millio	ns)		Amount	% of Total	,	Amount	% of Total		Amount	% of Total	,	Amount	% of Total		Amount	% of Total
U.S. corporate secu	urities	\$	72,187	31.7%	\$	74,133	31.0%	\$	76,848	31.2%	\$	81,020	31.1%	\$	92,568	28.3%
Foreign corporate s	ecurities		38,030	16.7%		40,105	16.7%		40,863	16.6%		44,970	17.2%		68,178	20.8%
Residential mortgag	ge-backed securities		44,020	19.3%		42,980	17.9%		42,750	17.3%		45,900	17.6%		44,733	13.7%
Foreign governmen	t securities		11,947	5.2%		13,164	5.5%		13,559	5.5%		14,844	5.7%		43,400	13.2%
U.S. Treasury, ager	ncy and government guaranteed securities		25,447	11.2%		30,741	12.8%		32,862	13.3%		34,360	13.2%		33,304	10.2%
Commercial mortga	ge-backed securities		15,622	6.9%		16,495	6.9%		15,984	6.5%		15,533	6.0%		20,675	6.3%
Asset-backed secur	rities		13,162	5.8%		13,892	5.8%		14,419	5.9%		14,306	5.5%		14,290	4.4%
State and political subdivision securities			7,208	3.2%		8,039	3.4%		9,048	3.7%		9,614	3.7%		10,129	3.1%
Other fixed maturity securities			19	0.0%		17	0.0%		15	0.0%		17	0.0%		7	0.0%
Total fixed maturi	ty securities available-for-sale	\$	227,642	100.0%	\$	239,566	100.0%	\$	246,348	100.0%	\$	260,564	100.0%	\$	327,284	100.0%
NAIC	RATING AGENCY															
RATING	DESIGNATION															
1	Aaa / Aa / A	\$	151,136	66.4%	\$	160,030	66.8%	\$	164,338	66.7%	\$	173,111	66.5%	\$	233,540	71.4%
2	Baa		56,305	24.7%		59,061	24.6%		61,217	24.8%		66,005	25.3%		68,858	21.0%
3	Ва		12,003	5.3%		12,105	5.1%		12,773	5.2%		13,289	5.1%		15,294	4.7%
4	В		6,461	2.9%		6,937	2.9%		6,924	2.8%		7,022	2.7%		8,316	2.5%
5	Caa and lower		1,425	0.6%		1,282	0.5%		910	0.4%		835	0.3%		1,146	0.4%
6	In or near default		312	0.1%		151	0.1%		186	0.1%		302	0.1%		130	0.0%
Total fixed maturi	ty securities available-for-sale (1)	\$	227,642	100.0%	\$	239,566	100.0%	\$	246,348	100.0%	\$	260,564	100.0%	\$	327,284	100.0%

⁽¹⁾ Amounts presented are based on rating agency designations and equivalent ratings of the National Association of Insurance Commissioners ("NAIC"), except as described below. Amounts presented for certain structured securities (i.e., residential mortgage-backed securities, commercial mortgage-backed securities and asset-backed securities), held by the Company's insurance subsidiaries that file NAIC statutory financial statements are based on final ratings from revised NAIC rating methodologies which became effective December 31, 2009 (for residential mortgage-backed securities, including residential mortgage-backed securities backed by sub-prime mortgage loans reported within asset-backed securities) and December 31, 2010 (for commercial mortgage-backed securities and all other asset-backed securities). These final NAIC ratings may not correspond to the rating agency designations. The overall impact was a change in rating classification for certain structured securities from ratings of Caa and lower and in or near default based on rating agency designations to their final NAIC rating of NAIC 1 to NAIC 4 based on the revised NAIC rating methodologies effective December 31, 2009 and December 31, 2010, respectively. The rating agency designations are based on availability of applicable ratings from those rating agencies on the NAIC acceptable rating organizations list.

SUMMARY OF REAL ESTATE AND REAL ESTATE JOINT VENTURES (2)

	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Unaudited (In millions)					
Traditional (3), (4)	\$ 4,190	\$ 4,161	\$ 4,114	\$ 4,223	\$ 5,171
Real estate joint ventures and funds	2,579	2,569	2,576	2,624	2,707
Subtotal	6,769	6,730	6,690	6,847	7,878
Foreclosed	127	136	151	143	152
Total Real Estate and Real Estate Joint Ventures (4)	\$ 6,896	\$ 6,866	\$ 6,841	\$ 6,990	\$ 8,030

⁽²⁾ Real estate and real estate joint ventures have been reclassified to conform to the current period presentation of reporting wholly-owned real estate and operating joint ventures as traditional real estate and the remaining real estate joint ventures as real estate joint ventures and funds.

⁽³⁾ Includes wholly-owned real estate and operating real estate joint ventures.

⁽⁴⁾ Includes real estate held-for-sale and held-for-investment.

METLIFE, INC.
SUMMARY OF MORTGAGE LOANS (1)

		December 31, 2009		March 31, 2010		une 30, 2010	September 30, 2010			December 31, 2010
Unaudited (In millions)										
Commercial mortgage loans	\$	35,176	\$	35,351	\$	35,042	\$	36,090	\$	37,820
Agricultural mortgage loans		12,255		12,203		12,380		12,598		12,751
Residential mortgage loans		1,471		1,565		1,806		1,983		2,308
Mortgage loans held-for-sale		2,728		2,003		2,650		2,840		3,321
Total Mortgage Loans		51,630		51,122		51,878		53,511		56,200
Valuation allowances		(721)		(751)		(734)		(666)		(664)
Total Mortgage Loans, Net (2)	\$	50,909	\$	50,371	\$	51,144	\$	52,845	\$	55,536

- (1) Mortgage loans amounts for the prior periods are presented net of valuation allowances and have been reclassified to conform to the current period presentation of presenting mortgage loan amounts prior to valuation allowances.
- (2) Effective January 1, 2010, balance excludes the effects of consolidating under GAAP certain VIEs that are treated as consolidated securitization entities. See page 38, note 3 for the amount excluded at March 31, 2010, June 30, 2010, September 30, 2010 and December 31, 2010.

SUMMARY OF COMMERCIAL MORTGAGE LOANS (3) BY REGION AND PROPERTY TYPE

		December 31, 2	009	March 31, 2	010	June 30, 20	010	September 30	, 2010	Decemb	per 31, 2010
Unaudited (In millions)		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Pacific	\$	8,822	25.1% \$	8,658	24.5% \$	8,506	24.3% \$	8,653	24.0%	\$ 8,97	4 23.7%
South Atlantic		7,460	21.2%	7,547	21.3%	7,608	21.7%	7,756	21.5%	8,01	6 21.2%
Middle Atlantic		6,042	17.2%	6,174	17.5%	6,085	17.4%	6,405	17.7%	6,48	4 17.1%
International		3,620	10.3%	3,735	10.6%	3,620	10.3%	3,599	10.0%	4,21	6 11.2%
West South Central		2,916	8.3%	2,915	8.2%	3,012	8.6%	2,971	8.2%	3,26	6 8.6%
East North Central		2,531	7.2%	2,558	7.2%	2,504	7.1%	3,005	8.4%	3,06	6 8.1%
New England		1,448	4.1%	1,427	4.0%	1,423	4.1%	1,422	3.9%	1,53	1 4.1%
Mountain		959	2.7%	944	2.7%	907	2.6%	906	2.5%	88	4 2.3%
West North Central		675	1.9%	664	1.9%	663	1.9%	660	1.8%	66	6 1.8%
East South Central		449	1.3%	448	1.3%	460	1.3%	459	1.3%	46	1 1.2%
Other		254	0.7%	281	0.8%	254	0.7%	254	0.7%	25	6 0.7%
Total	\$	35,176	100.0% \$	35,351	100.0% \$	35,042	100.0% \$	36,090	100.0%	\$ 37,82	0 100.0%
Office	\$	15,205	43.2% \$	15,283	43.2% \$	15,296	43.7% \$	15,973	44.3%	\$ 16,85	7 44.6%
Retail	, i	7,964	22.6%	8,138	23.0%	8,032	22.9%	8,278		9,21	
Apartments		3,731	10.6%	3,693	10.5%	3,668	10.4%	3,753	10.4%	3,63	
Hotel		3,117	8.9%	3,119	8.8%	3,111	8.9%	3,078		3,08	
Industrial		2,797	8.0%	2,816	8.0%	2,893	8.3%	2,905		2,91	
Other		2,362	6.7%	2,302	6.5%	2,042	5.8%	2,103	5.8%	2,11	
Total	\$	35,176	100.0% \$	35,351	100.0% \$	35,042	100.0% \$	36,090	100.0%	\$ 37,82	

⁽³⁾ Mortgage loans amounts for the prior periods are presented net of valuation allowances and have been reclassified to conform to the current period presentation of presenting mortgage loan amounts prior to valuation allowances.