

# **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 shareholders per diluted 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 ventures reported under the equity method of accounting, the aforementioned adjustments, those identified in the definition of operating expenses and changes in fair value of hedges of operating joint venture liabilities, all net of income tax.

Operating expenses is defined as GAAP expenses (i) less changes in policyholder benefits associated with asset value fluctuations related to experience-rated contractholder liabilities and certain inflation-indexed liabilities, (ii) less costs related to business combinations and noncontrolling interests, (iii) less amortization of deferred policy acquisition costs ("DAC") and value of business acquired ("VOBA") and changes in the policyholder dividend obligation related to 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](http://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.

**METLIFE, INC.**  
**CORPORATE OVERVIEW**

<i>Unaudited (In millions, except per share data)</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
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
<i>Unaudited</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
Book value per common share - (actual common shares outstanding)	\$ 37.96	\$ 41.21	\$ 45.51	\$ 48.93	\$ 44.18
Book value per common share, excluding accumulated other comprehensive 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)	\$ 37.54	\$ 40.75	\$ 44.95	\$ 50.25	\$ 45.90
Book value per common share, excluding accumulated other comprehensive income (loss) - diluted - (weighted average common shares outstanding)	\$ 41.23	\$ 42.19	\$ 43.96	\$ 45.68	\$ 44.91
<i>Unaudited (In millions)</i>	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
Common shares outstanding, beginning of period	818.8	818.8	819.4	820.4	906.9
Treasury stock, net	-	0.3	-	-	-
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)	821.9	822.6	822.9	875.8	1,007.3
Dilutive effect of stock-based awards	6.1	6.0	7.6	7.3	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)*
**ASSETS**
**Investments:**

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

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

Trading and other securities, at estimated fair value (1)

**Mortgage loans:**

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

Held-for-sale, principally at estimated fair value

Mortgage loans, net

**Policy loans**

Real estate and real estate joint ventures

Other limited partnership interests

Short-term investments, principally at estimated fair value

Other invested assets, principally at estimated fair value

Total investments

Cash and cash equivalents, principally at estimated fair value (1)

Accrued investment income

Premiums, reinsurance and other receivables

Deferred policy acquisition costs and value of business acquired

Current income tax recoverable

Deferred income tax assets

Goodwill

Other assets

Separate account assets

Total assets

**LIABILITIES AND EQUITY**
**Liabilities**

Future policy benefits

Policyholder account balances

Other policy-related balances

Policyholder dividends payable

Policyholder dividend obligation

Payables for collateral under securities loaned and other transactions

Bank deposits

Short-term debt

Long-term debt (1)

Collateral financing arrangements

Junior subordinated debt securities

Current income tax payable

Deferred income tax liability

Other liabilities

Separate account liabilities

Total liabilities

Redeemable noncontrolling interest in partially owned consolidated subsidiaries

**Equity**

Preferred stock, at par value

Convertible preferred stock, at par value (2)

Common stock, at par value

Additional paid-in capital

Retained earnings

Treasury stock, at cost

Accumulated other comprehensive income (loss)

Total MetLife, Inc.'s stockholders' equity

Noncontrolling interests

Total equity

Total liabilities and equity

	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
	\$	\$	\$	\$	\$
	227,642	239,566	246,348	260,564	327,284
	3,084	3,066	2,741	2,865	3,606
	2,384	3,039	3,158	3,987	18,589
	48,181	55,433	55,601	57,098	59,055
	2,728	2,003	2,650	2,840	3,321
	50,909	57,436	58,251	59,938	62,376
	10,061	10,146	10,180	10,230	11,914
	6,896	6,866	6,841	6,990	8,030
	5,508	5,753	5,856	5,948	6,416
	8,374	8,019	9,746	11,590	9,387
	12,709	12,327	15,584	16,571	15,430
	327,567	346,218	358,705	378,683	463,032
	10,112	9,202	10,702	14,557	13,046
	3,173	3,392	3,249	3,469	4,381
	16,752	17,554	18,177	18,654	19,830
	19,256	18,697	17,720	17,463	27,307
	316	-	243	178	-
	1,228	149	-	-	-
	5,047	5,049	5,037	4,966	11,580
	6,822	6,869	6,712	6,913	8,192
	149,041	158,436	153,362	172,372	183,337
	\$	\$	\$	\$	\$
	539,314	565,566	573,907	617,255	730,705
	\$	\$	\$	\$	\$
	135,879	137,516	140,239	143,686	173,373
	138,673	141,734	142,822	145,360	211,020
	8,446	8,682	8,660	8,912	15,806
	761	745	775	834	830
	-	-	1,080	2,014	876
	24,196	25,982	29,772	31,891	27,272
	10,211	10,032	9,790	9,362	10,316
	912	318	879	2,057	306
	13,220	20,177	20,647	24,512	27,586
	5,297	5,297	5,297	5,297	5,297
	3,191	3,191	3,191	3,191	3,191
	-	66	-	-	316
	-	-	2,050	3,543	1,680
	15,989	17,211	15,619	17,455	20,386
	149,041	158,436	153,362	172,372	183,337
	505,816	529,387	534,183	570,486	681,592
	-	-	-	-	117
	1	1	1	1	1
	-	-	-	-	-
	8	8	8	9	10
	16,859	16,871	16,896	20,451	26,423
	19,501	20,294	21,820	22,096	21,363
	(190)	(172)	(172)	(172)	(172)
	(3,058)	(1,191)	822	4,030	1,000
	33,121	35,811	39,375	46,415	48,625
	377	368	349	354	371
	33,498	36,179	39,724	46,769	48,996
	\$	\$	\$	\$	\$
	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, \$7,391 million, \$7,371 million and \$7,080 million, respectively, of assets and \$7,106 million, \$7,129 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 closing of the acquisition. The Series B contingent convertible preferred stock was valued at \$2,805 million as of the acquisition date.

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

Unaudited (In millions)

**OPERATING REVENUES**

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

**OPERATING EXPENSES**

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

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

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

**Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP**

Operating earnings	
Adjustments from operating earnings to income (loss) from continuing operations:	
<i>Net investment gains (losses)</i>	
<i>Net derivative gains (losses)</i>	
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	
<i>Net investment income:</i>	
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	
<i>Policyholder benefits and dividends:</i>	
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	
<i>Interest credited to policyholder account balances:</i>	
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	
<i>Other expenses:</i>	
Noncontrolling interest	
Business combination costs	
<i>Provision for income tax (expense) benefit</i>	
Income (loss) from continuing operations, net of income tax	
Income (loss) from discontinued operations, net of income tax	
Net income (loss)	
Less: Net income (loss) attributable to noncontrolling interest	
Net income (loss) attributable to MetLife, Inc.	
Less: Preferred stock dividends	
Net income (loss) available to MetLife, Inc.'s common shareholders	

For the Three Months Ended					
December 31, 2005	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	
\$ 7,161	\$ 6,854	\$ 6,662	\$ 6,562	\$ 7,316	
1,559	1,408	1,478	1,453	1,697	
4,000	4,293	4,143	4,337	4,548	
601	513	544	624	647	
13,321	13,068	12,827	12,976	14,208	
7,986	7,890	7,256	7,615	7,964	
1,195	1,146	1,048	1,261	1,248	
43	39	36	33	29	
(754)	(744)	(767)	(778)	(1,054)	
564	588	808	542	745	
269	264	266	294	315	
2,947	2,645	2,714	2,723	3,357	
12,250	11,828	11,361	11,690	12,604	
1,071	1,240	1,466	1,286	1,604	
247	376	413	378	415	
824	864	1,053	908	1,189	
31	30	31	30	31	
\$ 793	\$ 834	\$ 1,022	\$ 878	\$ 1,158	
\$ 824	\$ 864	\$ 1,053	\$ 908	\$ 1,189	
(116)	31	(13)	(342)	(68)	
(782)	41	1,481	(244)	(1,543)	
(6)	(1)	7	-	(5)	
(29)	(49)	(61)	(62)	(36)	
(45)	(5)	(97)	-	(28)	
(2)	(1)	(2)	13	-	
-	-	-	-	211	
-	106	103	103	99	
-	-	-	-	-	
(2)	(24)	(150)	(174)	42	
1	3	(1)	(5)	(8)	
-	-	-	-	(211)	
95	(14)	(212)	(37)	145	
-	(106)	(103)	(103)	(99)	
(8)	(1)	(12)	4	2	
2	(29)	(36)	(46)	(101)	
378	18	(417)	307	493	
310	833	1,540	322	82	
3	1	7	(2)	3	
313	834	1,547	320	85	
(7)	(1)	(10)	4	3	
320	835	1,557	316	82	
31	30	31	30	31	
\$ 289	\$ 805	\$ 1,526	\$ 286	\$ 51	
\$ 9,321	\$ 8,775	\$ 8,684	\$ 8,639	\$ 9,660	

**Premiums, Fees and Other Revenues (Operating)**

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

	For the Three Months Ended December 31, 2010			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
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
Other revenues	647	333	23	291
Total operating revenues	14,208	10,982	2,629	597
<b>OPERATING EXPENSES</b>				
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
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 1,158</b>	<b>\$ 841</b>	<b>\$ 305</b>	<b>\$ 12</b>
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>				
Operating earnings	\$ 1,189	\$ 841	\$ 305	\$ 43
Adjustments from operating earnings to income (loss) from continuing operations:				
<i>Net investment gains (losses)</i>	(68)	129	(5)	(192)
<i>Net derivative gains (losses)</i>	(1,543)	(921)	(648)	26
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	(5)	(5)	-	-
<i>Net investment income:</i>				
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	-	-	-	-
Net investment income related to contractholder-directed unit-linked investments	211	-	211	-
Net investment income related to certain consolidated securitization entities	99	-	-	99
<i>Policyholder benefits and dividends:</i>				
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	-
<i>Interest credited to policyholder account balances:</i>				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(8)	(8)	-	-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	(211)	-	(211)	-
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	145	138	7	-
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	(99)	-	-	(99)
<i>Other expenses:</i>				
Noncontrolling interest	2	3	(1)	-
Business combination costs	(101)	-	-	(101)
<i>Provision for income tax (expense) benefit</i>	493	235	181	77
Income (loss) from continuing operations, net of income tax	82	405	(181)	(142)
Income (loss) from discontinued operations, net of income tax	3	3	-	-
Net income (loss)	85	408	(181)	(142)
Less: Net income (loss) attributable to noncontrolling interest	3	2	1	-
Net income (loss) attributable to MetLife, Inc.	82	406	(182)	(142)
Less: Preferred stock dividends	31	-	-	31
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ 51</b>	<b>\$ 406</b>	<b>\$ (182)</b>	<b>\$ (173)</b>
<b>Premiums, Fees and Other Revenues (Operating)</b>	<b>\$ 9,660</b>	<b>\$ 7,217</b>	<b>\$ 2,147</b>	<b>\$ 296</b>

**METLIFE, INC.**  
**CONSOLIDATING STATEMENT OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
*Unaudited (In millions)*
**OPERATING REVENUES**

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

**OPERATING EXPENSES**

Policyholder benefits and dividends  
Interest credited to policyholder account balances  
Interest credited to bank deposits  
Capitalization of DAC  
Amortization of DAC and VOBA  
Interest expense on debt  
Other expenses

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

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**
**Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP**

Operating earnings  
Adjustments from operating earnings to income (loss) from continuing operations:  
*Net investment gains (losses)*  
*Net derivative gains (losses)*  
*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*  
Income (loss) from continuing operations, net of income tax  
Income (loss) from discontinued operations, net of income tax  
Net income (loss)  
Less: Net income (loss) attributable to noncontrolling interest  
Net income (loss) attributable to MetLife, Inc.  
Less: Preferred stock dividends  
Net income (loss) available to MetLife, Inc.'s common shareholders

**Premiums, Fees and Other Revenues (Operating)**

For the Three Months Ended December 31, 2009				
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<b>OPERATING REVENUES</b>				
Premiums	\$ 7,161	\$ 6,332	\$ 821	\$ 8
Universal life and investment-type product policy fees	1,559	1,156	403	-
Net investment income	4,000	3,558	271	171
Other revenues	601	325	6	270
Total operating revenues	13,321	11,371	1,501	449
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	7,986	7,178	807	1
Interest credited to policyholder account balances	1,195	1,049	146	-
Interest credited to bank deposits	43	-	-	43
Capitalization of DAC	(754)	(573)	(181)	-
Amortization of DAC and VOBA	564	420	143	1
Interest expense on debt	269	2	2	265
Other expenses	2,947	1,982	544	421
	12,250	10,058	1,461	731
Operating earnings before provision for income tax	1,071	1,313	40	(282)
Provision for income tax expense (benefit)	247	431	19	(203)
Operating earnings	824	882	21	(79)
Preferred stock dividends	31	-	-	31
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 793	\$ 882	\$ 21	\$ (110)
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>				
Operating earnings	\$ 824	\$ 882	\$ 21	\$ (79)
Adjustments from operating earnings to income (loss) from continuing operations:				
<i>Net investment gains (losses)</i>	(116)	(90)	(27)	1
<i>Net derivative gains (losses)</i>	(782)	(497)	(255)	(30)
<i>Universal life and investment-type product policy fees</i> - amortization of unearned revenue related to NIGL and NDGL	(6)	(6)	-	-
<i>Net investment income:</i>				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(29)	(28)	(10)	9
Equity method operating joint ventures	(45)	-	(45)	-
Real estate discontinued operations	(2)	(2)	-	-
Net investment income related to contractholder-directed unit-linked investments	-	-	-	-
Net investment income related to certain consolidated securitization entities	-	-	-	-
<i>Policyholder benefits and dividends:</i>				
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	-
<i>Interest credited to policyholder account balances:</i>				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	1	1	-	-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	-	-	-	-
<i>Amortization of DAC and VOBA</i> - related to NIGL and NDGL	95	95	-	-
<i>Interest expense on debt</i> - related to certain consolidated securitization entities	-	-	-	-
<i>Other expenses:</i>				
Noncontrolling interest	(8)	1	(11)	2
Business combination costs	2	-	-	2
<i>Provision for income tax (expense) benefit</i>	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)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 9,321	\$ 7,813	\$ 1,230	\$ 278

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

	For the Year Ended December 31, 2010			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
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
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	30,725	27,016	3,723	(14)
Interest credited to policyholder account balances	4,703	4,020	683	-
Interest credited to bank deposits	137	-	-	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	10	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
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 3,892</b>	<b>\$ 3,280</b>	<b>\$ 792</b>	<b>\$ (180)</b>
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>				
Operating earnings	\$ 4,014	\$ 3,280	\$ 792	\$ (58)
Adjustments from operating earnings to income (loss) from continuing operations:				
<i>Net investment gains (losses)</i>	(392)	411	(273)	(530)
<i>Net derivative gains (losses)</i>	(265)	287	(491)	(61)
<i>Universal life and investment-type product policy fees</i> - amortization of unearned revenue related to NIGL and NDGL	1	1	-	-
<i>Net investment income:</i>				
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(208)	(196)	(37)	25
Equity method operating joint ventures	(130)	-	(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
<i>Policyholder benefits and dividends:</i>				
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)	-
<i>Interest credited to policyholder account balances:</i>				
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)	-
<i>Amortization of DAC and VOBA</i> - related to NIGL and NDGL	(118)	(125)	7	-
<i>Interest expense on debt</i> - related to certain consolidated securitization entities	(411)	-	-	(411)
<i>Other expenses:</i>				
Noncontrolling interest	(7)	5	(8)	(4)
Business combination costs	(212)	-	-	(212)
<i>Provision for income tax (expense) benefit</i>	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	9	12	-	(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	<b>\$ 2,668</b>	<b>\$ 3,490</b>	<b>\$ (126)</b>	<b>\$ (696)</b>
<b>Premiums, Fees and Other Revenues (Operating)</b>	<b>\$ 35,758</b>	<b>\$ 28,892</b>	<b>\$ 5,811</b>	<b>\$ 1,055</b>



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

	For the Year Ended December 31, 2009			
	Consolidated	U.S. Business	International	Banking, Corporate & Other
<i>Unaudited (In millions)</i>				
<b>OPERATING REVENUES</b>				
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	2,329	1,223	14	1,092
Total operating revenues	49,108	42,065	5,455	1,588
<b>OPERATING EXPENSES</b>				
Policyholder benefits and dividends	29,902	27,238	2,660	4
Interest credited to policyholder account balances	4,853	4,272	581	-
Interest credited to bank deposits	163	-	-	163
Capitalization of DAC	(3,019)	(2,389)	(630)	-
Amortization of DAC and VOBA	2,018	1,600	415	3
Interest expense on debt	1,044	9	8	1,027
Other expenses	10,992	7,859	1,797	1,336
Total operating expenses	45,953	38,589	4,831	2,533
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	-	-	122
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 2,365</b>	<b>\$ 2,352</b>	<b>\$ 463</b>	<b>\$ (450)</b>
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>				
Operating earnings	\$ 2,487	\$ 2,352	\$ 463	\$ (328)
Adjustments from operating earnings to income (loss) from continuing operations:				
<i>Net investment gains (losses)</i>	(2,906)	(2,532)	(105)	(269)
<i>Net derivative gains (losses)</i>	(4,866)	(3,594)	(798)	(474)
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	(27)	(27)	-	-
<i>Net investment income:</i>				
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	-	-	-	-
<i>Policyholder benefits and dividends:</i>				
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)	-
<i>Interest credited to policyholder account balances:</i>				
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	-	-	-	-
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	711	711	-	-
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	-	-	-	-
<i>Other expenses:</i>				
Noncontrolling interest	(38)	1	(32)	(7)
Business combination costs	(31)	-	-	(31)
<i>Provision for income tax (expense) benefit</i>	2,683	1,963	366	354
Income (loss) from continuing operations, net of income tax	(2,319)	(1,306)	(280)	(733)
Income (loss) from discontinued operations, net of income tax	41	35	-	6
Net income (loss)	(2,278)	(1,271)	(280)	(727)
Less: Net income (loss) attributable to noncontrolling interest	(32)	1	(28)	(5)
Net income (loss) attributable to MetLife, Inc.	(2,246)	(1,272)	(252)	(722)
Less: Preferred stock dividends	122	-	-	122
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ (2,368)</b>	<b>\$ (1,272)</b>	<b>\$ (252)</b>	<b>\$ (844)</b>
<b>Premiums, Fees and Other Revenues (Operating)</b>	<b>\$ 34,019</b>	<b>\$ 28,646</b>	<b>\$ 4,262</b>	<b>\$ 1,111</b>

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

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>U.S. BUSINESS</b>					
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
<b>U.S. BUSINESS TOTAL</b>	<b>\$ 882</b>	<b>\$ 757</b>	<b>\$ 918</b>	<b>\$ 764</b>	<b>\$ 841</b>
<b>INTERNATIONAL</b>	<b>21</b>	<b>151</b>	<b>145</b>	<b>191</b>	<b>305</b>
<b>BANKING, CORPORATE &amp; OTHER</b>	<b>(110)</b>	<b>(74)</b>	<b>(41)</b>	<b>(77)</b>	<b>12</b>
<b>METLIFE, INC. CONSOLIDATED</b>	<b>\$ 793</b>	<b>\$ 834</b>	<b>\$ 1,022</b>	<b>\$ 878</b>	<b>\$ 1,158</b>

- (1) A reconciliation of operating earnings available to common shareholders to net income (loss) available to MetLife, Inc.'s common shareholders for each segment appears in the QFS as follows: (i) Insurance Products, page 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.

**U.S. BUSINESS**  
**INSURANCE PRODUCTS**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)

**OPERATING REVENUES**

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

**OPERATING EXPENSES**

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

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

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

**Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP**

Operating earnings  
Adjustments from operating earnings to income (loss) from continuing operations:  
*Net investment gains (losses)*  
*Net derivative gains (losses)*  
*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*  
Income (loss) from continuing operations, net of income tax  
Income (loss) from discontinued operations, net of income tax  
Net income (loss)  
Less: Net income (loss) attributable to noncontrolling interest  
Net income (loss) attributable to MetLife, Inc.  
Less: Preferred stock dividends  
Net income (loss) available to MetLife, Inc.'s common shareholders

For the Three Months Ended					
December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	
\$ 4,510	\$ 4,323	\$ 4,317	\$ 4,234	\$ 4,326	
622	549	546	539	613	
1,483	1,504	1,495	1,515	1,554	
200	189	188	185	199	
6,815	6,565	6,546	6,473	6,692	
4,918	4,847	4,721	4,685	4,822	
248	234	237	243	249	
-	-	-	-	-	
(236)	(206)	(217)	(204)	(214)	
209	239	206	221	300	
3	-	-	-	1	
1,074	992	1,031	998	1,059	
6,216	6,106	5,978	5,943	6,217	
599	459	568	530	475	
199	161	199	185	166	
400	298	369	345	309	
-	-	-	-	-	
\$ 400	\$ 298	\$ 369	\$ 345	\$ 309	
\$ 400	\$ 298	\$ 369	\$ 345	\$ 309	
48	13	(4)	69	25	
(253)	20	605	86	(496)	
(6)	(1)	7	-	(5)	
(17)	(35)	(35)	(36)	(38)	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
-	-	-	-	-	
(4)	(1)	1	(5)	-	
-	-	-	-	-	
-	-	-	-	-	
(14)	(10)	(40)	(28)	(12)	
-	-	-	-	-	
-	-	-	-	1	
-	-	-	-	-	
85	5	(188)	(30)	182	
239	289	715	401	(34)	
3	-	-	-	-	
242	289	715	401	(34)	
-	-	-	-	-	
242	289	715	401	(34)	
-	-	-	-	-	
\$ 242	\$ 289	\$ 715	\$ 401	\$ (34)	

For the Year Ended	
December 31, 2009	December 31, 2010
\$ 17,168	\$ 17,200
2,281	2,247
5,614	6,068
779	761
25,842	26,276
19,111	19,075
952	963
-	-
(873)	(841)
725	966
6	1
4,206	4,080
24,127	24,244
1,715	2,032
573	711
1,142	1,321
-	-
\$ 1,142	\$ 1,321
\$ 1,142	\$ 1,321
(472)	103
(1,786)	215
(27)	1
(74)	(144)
-	-
-	-
-	-
-	-
(11)	-
1	(5)
-	-
-	-
-	-
(28)	(90)
-	-
-	1
-	-
837	(31)
(418)	1,371
22	-
(396)	1,371
-	-
(396)	1,371
-	-
\$ (396)	\$ 1,371

**Premiums, Fees and Other Revenues (Operating)**

\$ 5,332	\$ 5,061	\$ 5,051	\$ 4,958	\$ 5,138
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\$ 20,228	\$ 20,208
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**U.S. BUSINESS**  
**INSURANCE PRODUCTS - GROUP LIFE**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL**

<i>Unaudited (In millions, except ratios)</i>	<i>For the Three Months Ended</i>					<i>For the Year Ended</i>	
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>	<i>December 31, 2009</i>	<i>December 31, 2010</i>
<b>OPERATING REVENUES</b>							
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	625	616
Net investment income	200	207	204	209	206	804	826
Other revenues	2	3	1	2	-	9	6
Total operating revenues	2,176	2,233	2,195	2,145	2,097	8,505	8,670
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,821	1,865	1,793	1,781	1,746	7,117	7,185
Interest credited to policyholder account balances	47	44	43	44	42	186	173
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(4)	(4)	(4)	(3)	(4)	(16)	(15)
Amortization of DAC and VOBA	4	5	4	4	2	25	15
Interest expense on debt	-	-	-	-	-	-	-
Other expenses	153	141	145	143	160	610	589
Total operating expenses	2,021	2,051	1,981	1,969	1,946	7,922	7,947
Operating earnings before provision for income tax	155	182	214	176	151	583	723
Provision for income tax expense (benefit)	52	64	75	61	53	198	253
Operating earnings	103	118	139	115	98	385	470
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	<b>\$ 103</b>	<b>\$ 118</b>	<b>\$ 139</b>	<b>\$ 115</b>	<b>\$ 98</b>	<b>\$ 385</b>	<b>\$ 470</b>
<b><u>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</u></b>							
Operating earnings	\$ 103	\$ 118	\$ 139	\$ 115	\$ 98	\$ 385	\$ 470
Adjustments from operating earnings to income (loss) from continuing operations:							
<i>Net investment gains (losses)</i>	(5)	2	(6)	15	(2)	(222)	9
<i>Net derivative gains (losses)</i>	1	23	58	(1)	(9)	(36)	71
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Net investment income:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(6)	(18)	(18)	(17)	(18)	(38)	(71)
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	-	-	-	-	-	-	-
<i>Policyholder benefits and dividends:</i>							
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	(4)	-	-	-	-	4	-
<i>Interest credited to policyholder account balances:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	-	-	-	-	-	-	-
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	-	-	-	-	-	-	-
<i>Other expenses:</i>							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
<i>Provision for income tax (expense) benefit</i>	5	(2)	(12)	1	10	102	(3)
Income (loss) from continuing operations, net of income tax	94	123	161	113	79	195	476
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	94	123	161	113	79	195	476
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	94	123	161	113	79	195	476
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	<b>\$ 94</b>	<b>\$ 123</b>	<b>\$ 161</b>	<b>\$ 113</b>	<b>\$ 79</b>	<b>\$ 195</b>	<b>\$ 476</b>
<b>Premiums, Fees and Other Revenues (Operating)</b>	<b>\$ 1,976</b>	<b>\$ 2,026</b>	<b>\$ 1,991</b>	<b>\$ 1,936</b>	<b>\$ 1,891</b>	<b>\$ 7,701</b>	<b>\$ 7,844</b>
<b>Group Life Mortality Ratio</b>	<b>89.7%</b>	<b>89.5%</b>	<b>86.6%</b>	<b>89.0%</b>	<b>89.7%</b>		

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

Unaudited (In millions, except ratios)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 1,154	\$ 967	\$ 1,004	\$ 988	\$ 1,113	\$ 4,200	\$ 4,072
Universal life and investment-type product policy fees	477	397	397	380	457	1,648	1,631
Net investment income	1,062	1,086	1,066	1,086	1,116	4,077	4,354
Other revenues	102	94	100	94	110	374	398
Total operating revenues	2,795	2,544	2,567	2,548	2,796	10,299	10,455
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,720	1,627	1,636	1,608	1,750	6,732	6,621
Interest credited to policyholder account balances	195	185	188	195	203	742	771
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(188)	(159)	(171)	(162)	(172)	(670)	(664)
Amortization of DAC and VOBA	173	198	169	186	259	557	812
Interest expense on debt	3	-	-	-	1	6	1
Other expenses	559	516	528	507	527	2,174	2,078
Total operating expenses	2,462	2,367	2,350	2,334	2,568	9,541	9,619
Operating earnings before provision for income tax	333	177	217	214	228	758	836
Provision for income tax expense (benefit)	110	62	76	75	79	249	292
Operating earnings	223	115	141	139	149	509	544
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 223	\$ 115	\$ 141	\$ 139	\$ 149	\$ 509	\$ 544
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ 223	\$ 115	\$ 141	\$ 139	\$ 149	\$ 509	\$ 544
Adjustments from operating earnings to income (loss) from continuing operations:							
Net investment gains (losses)	56	17	-	21	28	(128)	66
Net derivative gains (losses)	(72)	(11)	176	(28)	(115)	(478)	22
Universal life and investment-type product policy fees - amortization of 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)	(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)	(10)	(40)	(28)	(12)	(28)	(90)
Interest expense on debt - related to certain consolidated securitization entities	-	-	-	-	-	-	-
Other expenses:							
Noncontrolling interest	-	-	-	-	1	-	1
Business combination costs	-	-	-	-	-	-	-
Provision for income tax (expense) benefit	13	5	(47)	16	39	237	13
Income (loss) from continuing operations, net of income tax	198	105	226	110	74	68	515
Income (loss) from discontinued operations, net of income tax	3	-	-	-	-	22	-
Net income (loss)	201	105	226	110	74	90	515
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	201	105	226	110	74	90	515
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 201	\$ 105	\$ 226	\$ 110	\$ 74	\$ 90	\$ 515
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 1,733	\$ 1,458	\$ 1,501	\$ 1,462	\$ 1,680	\$ 6,222	\$ 6,101
<b>Mortality as a Percentage of Expected</b>	81.1%	87.6%	80.4%	86.7%	82.9%		
<b>Lapse Ratio</b>							
Traditional Life	6.8%	6.7%	6.4%	6.2%	6.4%		
Variable & Universal Life	6.5%	6.1%	5.9%	5.9%	6.1%		

**U.S. BUSINESS**  
**INSURANCE PRODUCTS - NON-MEDICAL HEALTH**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL**

Unaudited (In millions, except ratios)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 1,527	\$ 1,485	\$ 1,472	\$ 1,471	\$ 1,478	\$ 5,901	\$ 5,906
Universal life and investment-type product policy fees	-	-	-	-	-	8	-
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
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	1,377	1,355	1,292	1,296	1,326	5,262	5,269
Interest credited to policyholder account balances	6	5	6	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	-	-	-	-	-	-	-
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	473
Provision for income tax expense (benefit)	37	35	48	49	34	126	166
Operating earnings	74	65	89	91	62	248	307
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 74	\$ 65	\$ 89	\$ 91	\$ 62	\$ 248	\$ 307
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ 74	\$ 65	\$ 89	\$ 91	\$ 62	\$ 248	\$ 307
Adjustments from operating earnings to income (loss) from continuing operations:							
<i>Net investment gains (losses)</i>	(3)	(6)	2	33	(1)	(122)	28
<i>Net derivative gains (losses)</i>	(182)	8	371	115	(372)	(1,272)	122
<i>Universal life and investment-type product policy fees</i> - amortization of unearned revenue related to NIGL and NDGL	-	-	-	-	-	-	-
<i>Net investment income:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(9)	(7)	(6)	(9)	(9)	(30)	(31)
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	-	-	-	-	-	-	-
<i>Policyholder benefits and dividends:</i>							
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)
<i>Interest credited to policyholder account balances:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	-	-	-	-	-	-	-
<i>Amortization of DAC and VOBA</i> - related to NIGL and NDGL	-	-	-	-	-	-	-
<i>Interest expense on debt</i> - related to certain consolidated securitization entities	-	-	-	-	-	-	-
<i>Other expenses:</i>							
Noncontrolling interest	-	-	-	-	-	-	-
Business combination costs	-	-	-	-	-	-	-
<i>Provision for income tax (expense) benefit</i>	67	2	(129)	(47)	133	498	(41)
Income (loss) from continuing operations, net of income tax	(53)	61	328	178	(187)	(681)	380
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	(53)	61	328	178	(187)	(681)	380
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	(53)	61	328	178	(187)	(681)	380
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (53)	\$ 61	\$ 328	\$ 178	\$ (187)	\$ (681)	\$ 380
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 1,623	\$ 1,577	\$ 1,559	\$ 1,560	\$ 1,567	\$ 6,305	\$ 6,263
<b>Non-Medical Health Benefit Ratio</b>	90.2%	91.2%	87.8%	88.0%	89.7%		

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

**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

**GROUP LIFE**

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

**INDIVIDUAL LIFE (1)**

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Balance, beginning of period</b>	<b>\$ 73,296</b>	<b>\$ 73,923</b>	<b>\$ 74,387</b>	<b>\$ 74,844</b>	<b>\$ 75,300</b>
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)
<b>Net Flows</b>	<b>654</b>	<b>491</b>	<b>495</b>	<b>507</b>	<b>616</b>
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)
<b>Balance, end of period</b>	<b>\$ 73,923</b>	<b>\$ 74,387</b>	<b>\$ 74,844</b>	<b>\$ 75,300</b>	<b>\$ 76,264</b>

**NON-MEDICAL HEALTH**

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Balance, beginning of period</b>	<b>\$ 12,868</b>	<b>\$ 13,239</b>	<b>\$ 13,484</b>	<b>\$ 13,689</b>	<b>\$ 13,901</b>
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)
<b>Net Flows</b>	<b>478</b>	<b>376</b>	<b>378</b>	<b>409</b>	<b>404</b>
Net transfers from (to) separate account	-	-	-	-	-
Interest	147	148	152	150	157
Policy charges	-	-	-	-	-
Other	(254)	(279)	(325)	(347)	(275)
<b>Balance, end of period</b>	<b>\$ 13,239</b>	<b>\$ 13,484</b>	<b>\$ 13,689</b>	<b>\$ 13,901</b>	<b>\$ 14,187</b>

**SEPARATE ACCOUNT LIABILITIES**

**GROUP LIFE**

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Balance, beginning of period</b>	<b>\$ 416</b>	<b>\$ 433</b>	<b>\$ 450</b>	<b>\$ 411</b>	<b>\$ 456</b>
Premiums and deposits	39	40	44	47	45
Surrenders and withdrawals	(9)	(9)	(8)	(8)	(14)
Benefit payments	-	(1)	-	-	(1)
<b>Net Flows</b>	<b>30</b>	<b>30</b>	<b>36</b>	<b>39</b>	<b>30</b>
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	-	-	-	-	-
<b>Balance, end of period</b>	<b>\$ 433</b>	<b>\$ 450</b>	<b>\$ 411</b>	<b>\$ 456</b>	<b>\$ 491</b>

**INDIVIDUAL LIFE**

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Balance, beginning of period</b>	<b>\$ 8,232</b>	<b>\$ 8,405</b>	<b>\$ 8,682</b>	<b>\$ 7,915</b>	<b>\$ 8,576</b>
Premiums and deposits	215	208	197	193	190
Surrenders and withdrawals	(140)	(124)	(141)	(116)	(153)
Benefit payments	(7)	(8)	(9)	(10)	(9)
<b>Net Flows</b>	<b>68</b>	<b>76</b>	<b>47</b>	<b>67</b>	<b>28</b>
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)
<b>Balance, end of period</b>	<b>\$ 8,405</b>	<b>\$ 8,682</b>	<b>\$ 7,915</b>	<b>\$ 8,576</b>	<b>\$ 9,076</b>

**NON-MEDICAL HEALTH**

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

(1) Certain amounts in the prior periods have been reclassified to conform with the current period segment presentation.

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

**OTHER EXPENSES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>					<i>December 31, 2010</i>
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>		
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
<b>Total fixed operating expenses</b>	<b>\$ 723</b>	<b>\$ 674</b>	<b>\$ 700</b>	<b>\$ 683</b>		<b>\$ 726</b>
Commissions and other variable expenses	351	318	331	315		333
<b>Total other expenses</b>	<b>\$ 1,074</b>	<b>\$ 992</b>	<b>\$ 1,031</b>	<b>\$ 998</b>		<b>\$ 1,059</b>

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

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>					<i>December 31, 2010</i>
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>		
<b>Individual Life Sales</b>						
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
<b>Total Individual Life sales (2)</b>	<b>\$ 144</b>	<b>\$ 112</b>	<b>\$ 118</b>	<b>\$ 117</b>		<b>\$ 130</b>

(1) Statistical sales information is calculated by MetLife using the LIMRA International, Inc. definition of sales for core direct sales, excluding company sponsored internal exchanges, corporate-owned life insurance, bank-owned life insurance, and private placement variable universal life insurance.

(2) Of the \$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**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
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%
<b>Annualized general account spread</b>	<b>2.84%</b>	<b>3.27%</b>	<b>3.19%</b>	<b>3.46%</b>	<b>3.34%</b>

**VARIABLE & UNIVERSAL LIFE**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
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%
<b>Annualized general account spread (1)</b>	<b>1.58%</b>	<b>1.81%</b>	<b>1.81%</b>	<b>1.82%</b>	<b>1.81%</b>

**NON-MEDICAL HEALTH**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
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%
<b>Annualized general account spread</b>	<b>1.33%</b>	<b>1.15%</b>	<b>1.43%</b>	<b>1.18%</b>	<b>1.66%</b>

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

## U.S. BUSINESS

## RETIREMENT PRODUCTS

## STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)

Unaudited (In millions, except ratios)

## OPERATING REVENUES

Premiums	\$	273	\$	253	\$	250	\$	227	\$	145
Universal life and investment-type product policy fees		493		513		561		554		606
Net investment income		840		852		842		856		845
Other revenues		47		49		54		56		61
Total operating revenues		1,653		1,667		1,707		1,693		1,657

## OPERATING EXPENSES

Policyholder benefits and dividends		440		543		213		613		510
Interest credited to policyholder account balances		426		406		405		394		407
Interest credited to bank deposits		-		-		-		-		-
Capitalization of DAC		(230)		(234)		(262)		(270)		(301)
Amortization of DAC and VOBA		100		133		372		98		121
Interest expense on debt		(1)		1		1		2		(1)
Other expenses		594		562		607		615		653
Total operating expenses		1,329		1,411		1,336		1,452		1,389

Operating earnings before provision for income tax

Provision for income tax expense (benefit)

Operating earnings

Preferred stock dividends

## 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:

Net investment gains (losses)

Net derivative gains (losses)

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

Income (loss) from continuing operations, net of income tax

Income (loss) from discontinued operations, net of income tax

Net income (loss)

Less: Net income (loss) attributable to noncontrolling interest

Net income (loss) attributable to MetLife, Inc.

Less: Preferred stock dividends

Net income (loss) available to MetLife, Inc.'s common shareholders

## Premiums, Fees and Other Revenues (Operating)

## Lapse Ratio

Fixed Annuities	7.5%	6.8%	6.7%	6.3%	6.0%
Variable Annuities	7.1%	6.8%	6.8%	7.3%	

(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.

For the Three Months Ended						For the Year Ended			
December 31, 2009		March 31, 2010		June 30, 2010		September 30, 2010		December 31, 2010	
\$	273	\$	253	\$	250	\$	227	\$	145
	493		513		561		554		606
	840		852		842		856		845
	47		49		54		56		61
	1,653		1,667		1,707		1,693		1,657
	440		543		213		613		510
	426		406		405		394		407
	-		-		-		-		-
	(230)		(234)		(262)		(270)		(301)
	100		133		372		98		121
	(1)		1		1		2		(1)
	594		562		607		615		653
	1,329		1,411		1,336		1,452		1,389
	324		256		371		241		268
	113		89		130		85		93
	211		167		241		156		175
	-		-		-		-		-
\$	211	\$	167	\$	241	\$	156	\$	175
	211		167		241		156		175
	(84)		21		70		5		43
	(174)		99		520		167		(520)
	-		-		-		-		-
	(63)		(67)		(67)		(67)		(47)
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	-		-		-		-		-
	109		(4)		(172)		(9)		150
	-		-		-		-		-
	-		-		-		-		1
	-		-		-		-		-
	74		(16)		(125)		(34)		126
	73		200		467		218		(72)
	-		-		-		-		-
	73		200		467		218		(72)
	-		-		-		-		1
	73		200		467		218		(73)
	-		-		-		-		-
\$	73	\$	200	\$	467	\$	218	\$	(73)
\$	813	\$	815	\$	865	\$	837	\$	812
\$	920	\$	875						
	1,712		2,234						
	3,098		3,395						
	173		220						
	5,903		6,724						
	1,950		1,879						
	1,688		1,612						
	-		-						
	(1,067)		(1,067)						
	424		724						
	-		3						
	2,433		2,437						
	5,428		5,588						
	475		1,136						
	167		397						
	308		739						
	-		-						
\$	308	\$	739						
\$	308	\$	739						
	(533)		139						
	(1,426)		266						
	-		-						
	(219)		(248)						
	-		-						
	-		-						
	-		-						
	-		-						
	-		-						
	-		-						
	-		-						
	739		(35)						
	-		-						
	(1)		1						
	-		-						
	504		(49)						
	(628)		813						
	5		-						
	(623)		813						
	-		1						
	(623)		812						
	-		-						
\$	(623)	\$	812						
\$	2,805	\$	3,329						

**U.S. BUSINESS**
**RETIREMENT PRODUCTS**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES (1)**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 55,639</b>	<b>\$ 55,081</b>	<b>\$ 54,965</b>	<b>\$ 57,356</b>	<b>\$ 57,485</b>
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)
<b>Net Flows</b>	<b>353</b>	<b>390</b>	<b>506</b>	<b>398</b>	<b>307</b>
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)
<b>Balance, end of period</b>	<b>\$ 55,081</b>	<b>\$ 54,965</b>	<b>\$ 57,356</b>	<b>\$ 57,485</b>	<b>\$ 55,346</b>

**SEPARATE ACCOUNT LIABILITIES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 82,142</b>	<b>\$ 87,157</b>	<b>\$ 92,603</b>	<b>\$ 87,367</b>	<b>\$ 97,587</b>
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)
<b>Net Flows</b>	<b>1,028</b>	<b>1,203</b>	<b>1,533</b>	<b>1,316</b>	<b>1,922</b>
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)	-	-	-
<b>Balance, end of period</b>	<b>\$ 87,157</b>	<b>\$ 92,603</b>	<b>\$ 87,367</b>	<b>\$ 97,587</b>	<b>\$ 107,335</b>

(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**

Unaudited (In millions)	For the Three Months Ended					December 31, 2010
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 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
<b>Total fixed operating expenses</b>	<b>\$ 218</b>	<b>\$ 207</b>	<b>\$ 219</b>	<b>\$ 214</b>		<b>\$ 207</b>
Commissions and other variable expenses	376	355	388	401		446
<b>Total other expenses</b>	<b>\$ 594</b>	<b>\$ 562</b>	<b>\$ 607</b>	<b>\$ 615</b>		<b>\$ 653</b>

**INDIVIDUAL ANNUITY SALES BY PRODUCT (2)**

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

(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**

<i>Unaudited</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
Investment income yield	5.92%	6.19%	6.07%	6.36%	6.47%
Average crediting rate	3.85%	3.75%	3.69%	3.68%	3.65%
<b>Annualized general account spread</b>	<b>2.07%</b>	<b>2.44%</b>	<b>2.38%</b>	<b>2.68%</b>	<b>2.82%</b>

**U.S. BUSINESS**  
**CORPORATE BENEFIT FUNDING**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS (1)**

Unaudited (In millions)

**OPERATING REVENUES**

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

**OPERATING EXPENSES**

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

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

**OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

**Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP**

Operating earnings

Adjustments from operating earnings to income (loss) from continuing operations:

Net investment gains (losses)

Net derivative gains (losses)

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

Income (loss) from continuing operations, net of income tax

Income (loss) from discontinued operations, net of income tax

Net income (loss)

Less: Net income (loss) attributable to noncontrolling interest

Net income (loss) attributable to MetLife, Inc.

Less: Preferred stock dividends

Net income (loss) available to MetLife, Inc.'s common shareholders

**Premiums, Fees and Other Revenues (Operating)**

For the Three Months Ended						For the Year Ended	
December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010		December 31, 2009	December 31, 2010
\$ 822	\$ 671	\$ 474	\$ 402	\$ 391		\$ 2,264	\$ 1,938
41	55	56	58	57		176	226
1,189	1,191	1,234	1,216	1,313		4,527	4,954
67	63	59	59	65		238	246
2,119	1,980	1,823	1,735	1,826		7,205	7,364
1,342	1,173	979	963	926		4,245	4,041
375	355	364	380	346		1,632	1,445
-	-	-	-	-		-	-
(1)	(8)	(3)	(6)	(2)		(14)	(19)
3	4	4	4	4		15	16
-	1	1	1	3		3	6
120	116	117	113	114		456	460
1,839	1,641	1,462	1,455	1,391		6,337	5,949
280	339	361	280	435		868	1,415
93	119	126	98	152		288	495
187	220	235	182	283		580	920
-	-	-	-	-		-	-
\$ 187	\$ 220	\$ 235	\$ 182	\$ 283		\$ 580	\$ 920
\$ 187	\$ 220	\$ 235	\$ 182	\$ 283		\$ 580	\$ 920
(59)	41	16	54	65		(1,486)	176
(70)	(65)	27	(244)	89		(421)	(193)
-	-	-	-	-		-	-
52	53	47	48	48		196	196
-	-	-	-	-		-	-
(2)	(1)	(2)	-	-		(8)	(3)
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	(4)	(37)	(31)	30		(69)	(42)
1	3	(1)	(5)	(8)		4	(11)
-	-	-	-	-		-	-
-	-	-	-	-		-	-
-	-	-	-	-		-	-
1	1	1	-	1		2	3
-	-	-	-	-		-	-
25	(12)	(23)	64	(73)		621	(44)
135	236	263	68	435		(581)	1,002
4	1	7	1	3		8	12
139	237	270	69	438		(573)	1,014
1	-	1	-	1		1	2
138	237	269	69	437		(574)	1,012
-	-	-	-	-		-	-
\$ 138	\$ 237	\$ 269	\$ 69	\$ 437		\$ (574)	\$ 1,012
\$ 930	\$ 789	\$ 589	\$ 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.

**U.S. BUSINESS**
**CORPORATE BENEFIT FUNDING**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES; AND SEPARATE ACCOUNT LIABILITIES (1)**
**FUTURE POLICY BENEFITS AND POLICYHOLDER ACCOUNT BALANCES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 93,657</b>	<b>\$ 92,899</b>	<b>\$ 95,796</b>	<b>\$ 95,475</b>	<b>\$ 97,929</b>
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)
<b>Net Flows</b>	<b>(1,397)</b>	<b>2,054</b>	<b>(2,121)</b>	<b>(130)</b>	<b>116</b>
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)
<b>Balance, end of period</b>	<b>\$ 92,899</b>	<b>\$ 95,796</b>	<b>\$ 95,475</b>	<b>\$ 97,929</b>	<b>\$ 96,960</b>

**SEPARATE ACCOUNT LIABILITIES**

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
<b>Balance, beginning of period</b>	<b>\$ 45,973</b>	<b>\$ 45,688</b>	<b>\$ 48,781</b>	<b>\$ 49,885</b>	<b>\$ 56,670</b>
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)
<b>Net Flows</b>	<b>376</b>	<b>547</b>	<b>(27)</b>	<b>3,189</b>	<b>607</b>
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)
<b>Balance, end of period</b>	<b>\$ 45,688</b>	<b>\$ 48,781</b>	<b>\$ 49,885</b>	<b>\$ 56,670</b>	<b>\$ 56,571</b>

- (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)

Unaudited (In millions)	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 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
<b>Total fixed operating expenses</b>	<b>\$ 77</b>	<b>\$ 62</b>	<b>\$ 80</b>	<b>\$ 71</b>	<b>\$ 77</b>
Commissions and other variable expenses	43	54	37	42	37
<b>Total other expenses</b>	<b>\$ 120</b>	<b>\$ 116</b>	<b>\$ 117</b>	<b>\$ 113</b>	<b>\$ 114</b>

(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**

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

**U.S. BUSINESS**  
**AUTO & HOME**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums (1)	\$ 727	\$ 714	\$ 723	\$ 740	\$ 746	\$ 2,902	\$ 2,923
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
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
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends (1)	478	494	506	506	515	1,932	2,021
Interest credited to policyholder account balances	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 84	\$ 72	\$ 73	\$ 81	\$ 74	\$ 322	\$ 300
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
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	-	-	17	20	-	-	-
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	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	-	-	-	-	-	-	-
Net income (loss)	87	71	72	76	76	321	295
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	87	71	72	76	76	321	295
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 87	\$ 71	\$ 72	\$ 76	\$ 76	\$ 321	\$ 295
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 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.

**U.S. BUSINESS**  
**AUTO & HOME - AUTO**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL**

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
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	4	4	5	5	5	17	19
Total operating revenues	528	522	528	537	540	2,120	2,127
<b>OPERATING EXPENSES</b>							
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	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 24	\$ 52	\$ 62	\$ 46	\$ 32	\$ 177	\$ 192
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ 24	\$ 52	\$ 62	\$ 46	\$ 32	\$ 177	\$ 192
Adjustments from operating earnings to income (loss) from continuing operations:							
Net investment gains (losses)	1	(1)	1	(2)	(3)	(27)	(5)
Net derivative gains (losses)	1	-	(2)	(2)	3	25	(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	(1)	-	1	1	-	1	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	-	-	-	-	-	-	-
Net income (loss)	25	51	62	43	32	176	188
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	25	51	62	43	32	176	188
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 25	\$ 51	\$ 62	\$ 43	\$ 32	\$ 176	\$ 188
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 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.

U.S. BUSINESS

AUTO & HOME - HOMEOWNERS & OTHER

STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS - PRODUCT LEVEL

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums (1)	\$ 232	\$ 230	\$ 234	\$ 240	\$ 246	\$ 911	\$ 950
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
Net investment income	17	19	18	19	18	68	74
Other revenues	7	(6)	3	3	3	16	3
Total operating revenues	256	243	255	262	267	995	1,027
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends (1)	105	158	186	151	140	540	635
Interest credited to policyholder account balances	-	-	-	-	-	-	-
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(41)	(36)	(41)	(40)	(40)	(148)	(157)
Amortization of DAC and VOBA	40	38	37	36	41	149	152
Interest expense on debt	-	-	-	-	-	-	-
Other expenses	66	59	66	70	68	259	263
Total operating expenses	170	219	248	217	209	800	893
Operating earnings before provision for income tax	86	24	7	45	58	195	134
Provision for income tax expense (benefit)	26	4	(4)	10	16	50	26
Operating earnings	60	20	11	35	42	145	108
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 60	\$ 20	\$ 11	\$ 35	\$ 42	\$ 145	\$ 108
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ 60	\$ 20	\$ 11	\$ 35	\$ 42	\$ 145	\$ 108
Adjustments from operating earnings to income (loss) from continuing operations:							
Net investment gains (losses)	4	-	-	(1)	(1)	(14)	(2)
Net derivative gains (losses)	(1)	-	(1)	(2)	3	14	-
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	(1)	-	-	1	-	-	1
Income (loss) from continuing operations, net of income tax	62	20	10	33	44	145	107
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	62	20	10	33	44	145	107
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	62	20	10	33	44	145	107
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 62	\$ 20	\$ 10	\$ 33	\$ 44	\$ 145	\$ 107
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 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**

*Unaudited (In millions, except ratios)*

**Net Written Premiums by Product**

	<i>For the Three Months Ended</i>				
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>
Automobile	\$ 475	\$ 486	\$ 509	\$ 513	\$ 489
Homeowners	212	190	242	254	229
Other	11	21	13	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%	0.1%
Other expense ratio	27.2%	25.5%	26.0%	25.9%	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%	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**

Loss and loss adjustment expense ratio	44.7%	68.7%	79.3%	62.6%	57.4%
Policyholder benefits and dividends	0.1%	(0.3%)	0.1%	0.0%	0.1%
Other expense ratio	28.2%	26.7%	26.8%	27.5%	27.3%
Payment fees credit	(0.4%)	(0.4%)	(0.4%)	(0.4%)	(0.4%)
Total combined ratio	72.6%	94.7%	105.8%	89.7%	84.4%
Effect of catastrophe losses	1.9%	15.3%	26.6%	15.4%	13.5%
Combined ratio excluding catastrophes	70.7%	79.4%	79.2%	74.3%	70.9%

**Pre-Tax Catastrophe Losses**

Auto	\$ (1)	\$ 3	\$ 8	\$ 3	\$ 6
Homeowners & Other	5	35	63	37	33
Total	\$ 4	\$ 38	\$ 71	\$ 40	\$ 39

**Catastrophe points on combined ratio**

0.5	5.3	9.8	5.4	5.2
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**INTERNATIONAL**  
**STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS**

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 821	\$ 893	\$ 895	\$ 956	\$ 1,703	\$ 3,187	\$ 4,447
Universal life and investment-type product policy fees	403	291	315	302	421	1,061	1,329
Net investment income	271	450	297	474	482	1,193	1,703
Other revenues	6	1	4	7	23	14	35
Total operating revenues	1,501	1,635	1,511	1,739	2,629	5,455	7,514
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	807	838	839	852	1,194	2,660	3,723
Interest credited to policyholder account balances	146	151	42	244	246	581	683
Interest credited to bank deposits	-	-	-	-	-	-	-
Capitalization of DAC	(181)	(192)	(168)	(180)	(428)	(630)	(968)
Amortization of DAC and VOBA	143	105	115	110	207	415	537
Interest expense on debt	2	1	2	(1)	1	8	3
Other expenses	544	522	493	519	1,004	1,797	2,538
Total operating expenses	1,461	1,425	1,323	1,544	2,224	4,831	6,516
Operating earnings before provision for income tax	40	210	188	195	405	624	998
Provision for income tax expense (benefit)	19	59	43	4	100	161	206
Operating earnings	21	151	145	191	305	463	792
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 21	\$ 151	\$ 145	\$ 191	\$ 305	\$ 463	\$ 792
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ 21	\$ 151	\$ 145	\$ 191	\$ 305	\$ 463	\$ 792
Adjustments from operating earnings to income (loss) from continuing operations:							
<i>Net investment gains (losses)</i>	(27)	(35)	6	(239)	(5)	(105)	(273)
<i>Net derivative gains (losses)</i>	(255)	6	260	(109)	(648)	(798)	(491)
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Net investment income:</i>							
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	-	-	-	-	-	-	-
<i>Policyholder benefits and dividends:</i>							
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)	12	(5)	(259)
<i>Interest credited to policyholder account balances:</i>							
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)
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	-	-	-	-	7	-	7
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	-	-	-	-	-	-	-
<i>Other expenses:</i>							
Noncontrolling interest	(11)	(3)	(8)	4	(1)	(32)	(8)
Business combination costs	-	-	-	-	-	-	-
<i>Provision for income tax (expense) benefit</i>	107	24	(106)	169	181	366	268
Income (loss) from continuing operations, net of income tax	(218)	111	72	(133)	(181)	(280)	(131)
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	(218)	111	72	(133)	(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	(137)	(182)	(252)	(126)
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (209)	\$ 113	\$ 80	\$ (137)	\$ (182)	\$ (252)	\$ (126)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 1,230	\$ 1,185	\$ 1,214	\$ 1,265	\$ 2,147	\$ 4,262	\$ 5,811

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

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
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
<b>OPERATING EXPENSES</b>							
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	202	201	224	245	650	872
Total operating expenses	715	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	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ (21)	\$ 85	\$ 101	\$ 109	\$ 127	\$ 268	\$ 422
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ (21)	\$ 85	\$ 101	\$ 109	\$ 127	\$ 268	\$ 422
Adjustments from operating earnings to income (loss) from continuing operations:							
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 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	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	-	-	-	-	-	-	-
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	285	205
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	8	65	(4)	29	115	285	205
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	-	-	-
Net income (loss) attributable to MetLife, Inc.	8	65	(4)	29	115	285	205
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 8	\$ 65	\$ (4)	\$ 29	\$ 115	\$ 285	\$ 205
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 587	\$ 605	\$ 620	\$ 672	\$ 663	\$ 2,117	\$ 2,560

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

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
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
<b>OPERATING EXPENSES</b>							
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	(90)	(92)	(89)	(93)	(119)	(312)	(393)
Amortization of DAC and VOBA	105	56	67	71	75	258	269
Interest expense on debt	1	-	-	-	-	4	-
Other expenses	185	185	176	185	221	640	767
Total operating expenses	565	471	478	552	545	1,866	2,046
Operating earnings before provision for income tax	78	100	74	91	87	304	352
Provision for income tax expense (benefit)	13	26	16	7	12	50	61
Operating earnings	65	74	58	84	75	254	291
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 65	\$ 74	\$ 58	\$ 84	\$ 75	\$ 254	\$ 291
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
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 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	-	-	-	-	-	-	-
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)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 512	\$ 454	\$ 488	\$ 478	\$ 528	\$ 1,716	\$ 1,948



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

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
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	-	1	2	(2)	5	1
Total operating revenues	152	179	93	194	129	546	595
<b>OPERATING EXPENSES</b>							
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	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ (23)	\$ (8)	\$ (14)	\$ (2)	\$ (11)	\$ (59)	\$ (35)
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ (23)	\$ (8)	\$ (14)	\$ (2)	\$ (11)	\$ (59)	\$ (35)
Adjustments from operating earnings to income (loss) from continuing operations:							
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	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
Net income (loss)	(35)	(52)	(22)	(7)	(123)	(85)	(204)
Less: Net income (loss) attributable to noncontrolling interest	(9)	(2)	(8)	4	2	(28)	(4)
Net income (loss) attributable to MetLife, Inc.	(26)	(50)	(14)	(11)	(125)	(57)	(200)
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (26)	\$ (50)	\$ (14)	\$ (11)	\$ (125)	\$ (57)	\$ (200)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 131	\$ 126	\$ 106	\$ 115	\$ 120	\$ 429	\$ 467

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

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
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
<b>OPERATING EXPENSES</b>							
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
Operating earnings before provision for income tax	-	-	-	-	179	-	179
Provision for income tax expense (benefit)	-	-	-	-	65	-	65
Operating earnings	-	-	-	-	114	-	114
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ -	\$ -	\$ -	\$ -	\$ 114	\$ -	\$ 114
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ -	\$ -	\$ -	\$ -	\$ 114	\$ -	\$ 114
Adjustments from operating earnings to income (loss) from continuing operations:							
<i>Net investment gains (losses)</i>	-	-	-	-	(7)	-	(7)
<i>Net derivative gains (losses)</i>	-	-	-	-	(181)	-	(181)
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Net investment income:</i>							
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	-	-	-	-	-	-	-
<i>Policyholder benefits and dividends:</i>							
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	-	-	-	-	5	-	5
<i>Interest credited to policyholder account balances:</i>							
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)
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	-	-	-	-	7	-	7
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	-	-	-	-	-	-	-
<i>Other expenses:</i>							
Noncontrolling interest	-	-	-	-	(3)	-	(3)
Business combination costs	-	-	-	-	-	-	-
<i>Provision for income tax (expense) benefit</i>	-	-	-	-	63	-	63
Income (loss) from continuing operations, net of income tax	-	-	-	-	(2)	-	(2)
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	-	-	-	-	(2)	-	(2)
Less: Net income (loss) attributable to noncontrolling interest	-	-	-	-	(1)	-	(1)
Net income (loss) attributable to MetLife, Inc.	-	-	-	-	(1)	-	(1)
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ -	\$ -	\$ -	\$ -	\$ (1)	\$ -	\$ (1)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ -	\$ -	\$ -	\$ -	\$ 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 &amp; OTHER

## STATEMENTS OF OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 8	\$ -	\$ 3	\$ 3	\$ 5	\$ 19	\$ 11
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
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
<b>OPERATING EXPENSES</b>							
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
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)
Preferred stock dividends	31	30	31	30	31	122	122
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ (110)	\$ (74)	\$ (41)	\$ (77)	\$ 12	\$ (450)	\$ (180)
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
Operating earnings	\$ (79)	\$ (44)	\$ (10)	\$ (47)	\$ 43	\$ (328)	\$ (58)
Adjustments from operating earnings to income (loss) from continuing operations:							
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:							
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)	(36)	(46)	(101)	(31)	(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)	-	-	(3)	-	6	(3)
Net income (loss)	(10)	(74)	(49)	(311)	(142)	(727)	(576)
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)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 278	\$ 213	\$ 234	\$ 312	\$ 296	\$ 1,111	\$ 1,055

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

<i>Unaudited (In millions)</i>	<i>For the Three Months Ended</i>					<i>For the Year Ended</i>	
	<i>December 31, 2009</i>	<i>March 31, 2010</i>	<i>June 30, 2010</i>	<i>September 30, 2010</i>	<i>December 31, 2010</i>	<i>December 31, 2009</i>	<i>December 31, 2010</i>
<b>OPERATING REVENUES</b>							
Premiums	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
Net investment income	119	108	113	117	128	484	466
Other revenues	258	191	224	293	227	1,048	935
Total operating revenues	377	299	337	410	355	1,532	1,401
<b>OPERATING EXPENSES</b>							
Policyholder benefits and dividends	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
Interest expense on debt	13	12	12	17	22	56	63
Other expenses	214	160	179	193	246	823	778
Total operating expenses	270	211	227	243	297	1,042	978
Operating earnings before provision for income tax	107	88	110	167	58	490	423
Provision for income tax expense (benefit)	42	35	43	66	12	192	156
Operating earnings	65	53	67	101	46	298	267
Preferred stock dividends	-	-	-	-	-	-	-
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ 65	\$ 53	\$ 67	\$ 101	\$ 46	\$ 298	\$ 267
<b><u>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</u></b>							
Operating earnings	\$ 65	\$ 53	\$ 67	\$ 101	\$ 46	\$ 298	\$ 267
Adjustments from operating earnings to income (loss) from continuing operations:							
<i>Net investment gains (losses)</i>	(17)	(5)	(7)	(18)	(6)	(129)	(36)
<i>Net derivative gains (losses)</i>	(1)	(7)	(32)	(9)	7	(1)	(41)
<i>Universal life and investment-type product policy fees - amortization of unearned revenue related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Net investment income:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	1	-	-	-	-	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	-	-	-	-	-	-	-
<i>Policyholder benefits and dividends:</i>							
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	-	-	-	-	-	-	-
<i>Interest credited to policyholder account balances:</i>							
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	-	-	-	-	-	-	-
Interest credited to policyholder account balances related to contractholder-directed unit-linked investments	-	-	-	-	-	-	-
<i>Amortization of DAC and VOBA - related to NIGL and NDGL</i>	-	-	-	-	-	-	-
<i>Interest expense on debt - related to certain consolidated securitization entities</i>	-	-	-	-	-	-	-
<i>Other expenses:</i>							
Noncontrolling interest	1	-	1	(1)	-	2	-
Business combination costs	-	-	-	-	-	-	-
<i>Provision for income tax (expense) benefit</i>	8	5	15	11	(3)	51	28
Income (loss) from continuing operations, net of income tax	57	46	44	84	44	223	218
Income (loss) from discontinued operations, net of income tax	-	-	-	-	-	-	-
Net income (loss)	57	46	44	84	44	223	218
Less: Net income (loss) attributable to noncontrolling interest	-	-	1	(1)	-	1	-
Net income (loss) attributable to MetLife, Inc.	57	46	43	85	44	222	218
Less: Preferred stock dividends	-	-	-	-	-	-	-
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ 57	\$ 46	\$ 43	\$ 85	\$ 44	\$ 222	\$ 218
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 258	\$ 191	\$ 224	\$ 293	\$ 227	\$ 1,048	\$ 935

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

Unaudited (In millions)	For the Three Months Ended					For the Year Ended	
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010	December 31, 2009	December 31, 2010
<b>OPERATING REVENUES</b>							
Premiums	\$ 8	\$ -	\$ 3	\$ 3	\$ 5	\$ 19	\$ 11
Universal life and investment-type product policy fees	-	-	-	-	-	-	-
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
<b>OPERATING EXPENSES</b>							
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	1
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
Operating earnings before provision for income tax	(389)	(201)	(222)	(228)	(130)	(1,435)	(781)
Provision for income tax expense (benefit)	(245)	(104)	(145)	(80)	(127)	(809)	(456)
Operating earnings	(144)	(97)	(77)	(148)	(3)	(626)	(325)
Preferred stock dividends	31	30	31	30	31	122	122
<b>OPERATING EARNINGS AVAILABLE TO COMMON SHAREHOLDERS</b>	\$ (175)	\$ (127)	\$ (108)	\$ (178)	\$ (34)	\$ (748)	\$ (447)
<b>Reconciliation to Net Income and Financial Statement Line Item Adjustments from GAAP</b>							
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:							
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	-	(9)	(4)
Business combination costs	2	(29)	(36)	(46)	(101)	(31)	(212)
Provision for income tax (expense) benefit	81	12	9	125	80	303	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	1	(4)	1	-	(6)	(2)
Net income (loss) attributable to MetLife, Inc.	(68)	(121)	(89)	(396)	(186)	(944)	(792)
Less: Preferred stock dividends	31	30	31	30	31	122	122
Net income (loss) available to MetLife, Inc.'s common shareholders	\$ (99)	\$ (151)	\$ (120)	\$ (426)	\$ (217)	\$ (1,066)	\$ (914)
<b>Premiums, Fees and Other Revenues (Operating)</b>	\$ 20	\$ 22	\$ 10	\$ 19	\$ 69	\$ 63	\$ 120

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

*Unaudited (In millions, except ratios)*

The following supplemental information for MetLife Bank is presented in accordance with the quarterly call report regulatory filing:

**Income Statement**

Net interest income, net of interest expense	\$	64	\$	58	\$	64	\$	67	\$	79
Provision for credit losses		6		(4)		-		(11)		(3)
Non interest income		242		185		192		281		233
Non interest expense		(220)		(163)		(185)		(197)		(250)
Income before taxes		92		76		71		140		59
Income tax expense		35		30		28		55		15
<b>Net income (loss) available to MetLife, Inc.'s common shareholders</b>	<b>\$</b>	<b>57</b>	<b>\$</b>	<b>46</b>	<b>\$</b>	<b>43</b>	<b>\$</b>	<b>85</b>	<b>\$</b>	<b>44</b>

**Selected Balance Sheet Accounts**

**Loans Held-for-Investment:**

Commercial Loans & Mortgages	\$	2,079	\$	2,104	\$	2,113	\$	2,320	\$	2,435
Consumer		834		938		1,194		1,289		1,532
Agriculture		173		174		189		215		205
Total Loans		3,086		3,216		3,496		3,824		4,172
Allowance for Loan Losses		(93)		(73)		(71)		(62)		(65)
Total Loans Held-for-Investments (Net)	<b>\$</b>	<b>2,993</b>	<b>\$</b>	<b>3,143</b>	<b>\$</b>	<b>3,425</b>	<b>\$</b>	<b>3,762</b>	<b>\$</b>	<b>4,107</b>

Net Charge-offs

\$	2	\$	24	\$	1	\$	20	\$	1
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Loans Held-for-Sale

\$	2,728	\$	2,003	\$	2,629	\$	2,837	\$	3,321
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Total Assets

\$	14,107	\$	13,573	\$	14,549	\$	16,576	\$	16,310
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Total Deposits

\$	10,211	\$	10,032	\$	9,790	\$	9,362	\$	10,317
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**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%
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%		148.00%

At or For the Year Ended	
December 31, 2009	December 31, 2010
\$	\$
263	268
(77)	(18)
1,013	891
(835)	(795)
364	346
142	128
222	218

\$	15	\$	46
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2.13%	1.98%
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(1) All amounts on this page relate to MetLife Bank only.

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

Unaudited (In millions)	At or For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Fixed Maturity Securities</b>					
Yield (1)	5.59%	5.73%	5.33%	5.79%	5.30%
Investment income (2), (3)	\$ 2,973	\$ 3,134	\$ 2,959	\$ 3,257	\$ 3,300
Investment gains (losses) (3)	(221)	(67)	(126)	(65)	3
Ending carrying value (2), (3)	230,026	242,331	249,249	264,320	327,878
<b>Mortgage Loans</b>					
Yield (1)	5.50%	5.40%	5.55%	5.54%	5.55%
Investment income (3), (4)	686	672	695	712	744
Investment gains (losses) (3)	(42)	(28)	11	37	2
Ending carrying value (3)	50,909	50,371	51,144	52,845	55,536
<b>Real Estate and Real Estate Joint Ventures</b>					
Yield (1)	(5.64%)	(2.11%)	3.15%	2.80%	0.59%
Investment income	(98)	(36)	54	48	11
Investment gains (losses) (3)	7	(22)	(17)	(1)	-
Ending carrying value	6,896	6,866	6,841	6,990	8,030
<b>Policy Loans</b>					
Yield (1)	6.67%	7.04%	6.25%	6.18%	6.03%
Investment income	167	178	159	157	163
Ending carrying value	10,061	10,146	10,180	10,230	11,914
<b>Equity Securities</b>					
Yield (1)	6.13%	3.39%	5.40%	2.74%	6.00%
Investment income	47	25	39	19	45
Investment gains (losses)	31	27	74	(1)	4
Ending carrying value	3,084	3,066	2,741	2,865	3,606
<b>Other Limited Partnership Interests</b>					
Yield (1)	16.90%	18.85%	11.13%	11.48%	18.49%
Investment income	227	265	161	170	283
Investment gains (losses)	-	(1)	(10)	(4)	(3)
Ending carrying value	5,508	5,753	5,856	5,948	6,416
<b>Cash and Short-term Investments</b>					
Yield (1)	0.34%	0.36%	0.37%	0.41%	0.63%
Investment income	14	13	15	20	33
Investment gains (losses)	1	1	-	-	1
Ending carrying value (3)	18,486	17,183	20,421	26,100	22,394
<b>Other Invested Assets (5)</b>					
Investment income	95	154	166	75	96
Investment gains (losses) (3)	11	58	17	(67)	(16)
Ending carrying value	12,709	12,327	15,584	16,571	15,430
<b>Total Investments</b>					
Investment income yield (1)	5.21%	5.53%	5.23%	5.31%	5.13%
Investment fees and expenses yield	(0.14)	(0.14)	(0.13)	(0.14)	(0.14)
<b>Net Investment Income Yield (1), (3)</b>	<b>5.07%</b>	<b>5.39%</b>	<b>5.10%</b>	<b>5.17%</b>	<b>4.99%</b>
Investment income	4,111	4,405	4,248	4,458	4,675
Investment fees and expenses	(111)	(112)	(105)	(121)	(127)
<b>Net Investment Income (3)</b>	<b>\$ 4,000</b>	<b>\$ 4,293</b>	<b>\$ 4,143</b>	<b>\$ 4,337</b>	<b>\$ 4,548</b>
<b>Ending Carrying Value (3)</b>	<b>\$ 337,679</b>	<b>\$ 348,043</b>	<b>\$ 362,016</b>	<b>\$ 385,869</b>	<b>\$ 451,204</b>
Gross investment gains	\$ 288	\$ 274	\$ 413	\$ 212	\$ 301
Gross investment losses	(204)	(157)	(292)	(215)	(184)
Writedowns	(297)	(149)	(172)	(98)	(126)
<b>Investment Portfolio Gains (Losses) (3)</b>	<b>(213)</b>	<b>(32)</b>	<b>(51)</b>	<b>(101)</b>	<b>(9)</b>
Investment portfolio gains (losses) income tax benefit (provision)	143	8	11	29	5
<b>Investment Portfolio Gains (Losses), Net of Income Tax</b>	<b>(70)</b>	<b>(24)</b>	<b>(40)</b>	<b>(72)</b>	<b>(4)</b>
<b>Derivative Gains (Losses) (3)</b>	<b>(855)</b>	<b>(10)</b>	<b>1,322</b>	<b>(311)</b>	<b>(1,615)</b>
Derivative gains (losses) income tax benefit (provision)	298	11	(540)	121	568
<b>Derivative Gains (Losses), Net of Income Tax</b>	<b>\$ (557)</b>	<b>\$ 1</b>	<b>\$ 782</b>	<b>\$ (190)</b>	<b>\$ (1,047)</b>

(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, (\$56) 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, \$7,107 million, \$7,093 million and \$6,840 million and cash and short-term investments of \$38 million, \$27 million, \$47 million and \$39 million at March 31, 2010, June 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 investment gains (losses) adjustments as presented below; and 5) Derivative gains (losses) presented in the above yield table and GAAP net derivative gains (losses) adjustments as presented below:

	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment portfolio gains (losses) - in above yield table	\$ (213)	\$ (32)	\$ (51)	\$ (101)	\$ (9)
Real estate discontinued operations	(8)	-	(10)	-	(4)
Net investment gains (losses) related to CSEs	-	10	(2)	16	(18)
Other gains (losses) reported in net investment gains (losses) on GAAP basis	105	53	50	(257)	(37)
<b>Net investment gains (losses) - GAAP basis</b>	<b>\$ (116)</b>	<b>\$ 31</b>	<b>\$ (13)</b>	<b>\$ (342)</b>	<b>\$ (68)</b>
	For the Three Months Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Derivative gains (losses) - in above yield table	\$ (855)	\$ (10)	\$ 1,322	\$ (311)	\$ (1,615)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	29	49	61	62	36
Equity method operating joint ventures	45	5	97	-	28
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(1)	(3)	1	5	8
<b>Net derivative gains (losses) - GAAP basis</b>	<b>\$ (782)</b>	<b>\$ 41</b>	<b>\$ 1,481</b>	<b>\$ (244)</b>	<b>\$ (1,543)</b>

(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

Unaudited (In millions)	At or For the Year-to-Date Period Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
<b>Fixed Maturity Securities</b>					
Yield (1)	5.77%	5.73%	5.53%	5.62%	5.53%
Investment income (2), (3)	\$ 11,899	\$ 3,134	\$ 6,093	\$ 9,350	\$ 12,650
Investment gains (losses) (3)	(1,663)	(67)	(193)	(258)	(255)
Ending carrying value (2), (3)	230,026	242,331	249,249	264,320	327,878
<b>Mortgage Loans</b>					
Yield (1)	5.38%	5.40%	5.47%	5.49%	5.51%
Investment income (3), (4)	2,735	672	1,367	2,079	2,823
Investment gains (losses) (3)	(442)	(28)	(17)	20	22
Ending carrying value (3)	50,909	50,371	51,144	52,845	55,536
<b>Real Estate and Real Estate Joint Ventures</b>					
Yield (1)	(7.47%)	(2.11%)	0.52%	1.28%	1.10%
Investment income	(541)	(36)	18	66	77
Investment gains (losses) (3)	(156)	(22)	(39)	(40)	(40)
Ending carrying value	6,896	6,866	6,841	6,990	8,030
<b>Policy Loans</b>					
Yield (1)	6.54%	7.04%	6.64%	6.49%	6.37%
Investment income	648	178	337	494	657
Ending carrying value	10,061	10,146	10,180	10,230	11,914
<b>Equity Securities</b>					
Yield (1)	5.12%	3.39%	4.37%	3.84%	4.39%
Investment income	175	25	64	83	128
Investment gains (losses)	(399)	27	101	100	104
Ending carrying value	3,084	3,066	2,741	2,865	3,606
<b>Other Limited Partnership Interests</b>					
Yield (1)	3.22%	18.85%	14.93%	13.75%	14.99%
Investment income	173	265	426	596	879
Investment gains (losses)	(356)	(1)	(11)	(15)	(18)
Ending carrying value	5,508	5,753	5,856	5,948	6,416
<b>Cash and Short-term Investments</b>					
Yield (1)	0.44%	0.36%	0.37%	0.39%	0.46%
Investment income	94	13	28	48	81
Investment gains (losses)	6	1	1	1	2
Ending carrying value (3)	18,486	17,183	20,421	26,100	22,394
<b>Other Invested Assets (5)</b>					
Investment income	339	154	320	395	491
Investment gains (losses) (3)	(32)	58	75	8	(8)
Ending carrying value	12,709	12,327	15,584	16,571	15,430
<b>Total Investments</b>					
Investment income yield (1)	4.90%	5.53%	5.38%	5.35%	5.29%
Investment fees and expenses yield	(0.14)	(0.14)	(0.13)	(0.14)	(0.14)
<b>Net Investment Income Yield (1), (3)</b>	<b>4.76%</b>	<b>5.39%</b>	<b>5.25%</b>	<b>5.21%</b>	<b>5.15%</b>
Investment income	15,522	4,405	8,653	13,111	17,786
Investment fees and expenses	(433)	(112)	(217)	(338)	(465)
<b>Net Investment Income (3)</b>	<b>\$ 15,089</b>	<b>\$ 4,293</b>	<b>\$ 8,436</b>	<b>\$ 12,773</b>	<b>\$ 17,321</b>
<b>Ending Carrying Value (3)</b>	<b>\$ 337,679</b>	<b>\$ 348,043</b>	<b>\$ 362,016</b>	<b>\$ 385,869</b>	<b>\$ 451,204</b>
Gross investment gains	\$ 1,232	\$ 274	\$ 687	\$ 899	\$ 1,200
Gross investment losses	(1,429)	(157)	(449)	(664)	(848)
Writedowns	(2,845)	(149)	(321)	(419)	(545)
<b>Investment Portfolio Gains (Losses) (3)</b>	<b>(3,042)</b>	<b>(32)</b>	<b>(63)</b>	<b>(184)</b>	<b>(193)</b>
Investment portfolio gains (losses) income tax benefit (provision)	1,121	8	19	48	53
<b>Investment Portfolio Gains (Losses), Net of Income Tax</b>	<b>(1,921)</b>	<b>(24)</b>	<b>(64)</b>	<b>(136)</b>	<b>(140)</b>
<b>Derivative Gains (Losses) (3)</b>	<b>(5,106)</b>	<b>(10)</b>	<b>1,312</b>	<b>1,001</b>	<b>(614)</b>
Derivative gains (losses) income tax benefit (provision)	1,803	11	(529)	(408)	160
<b>Derivative Gains (Losses), Net of Income Tax</b>	<b>\$ (3,303)</b>	<b>\$ 1</b>	<b>\$ 783</b>	<b>\$ 593</b>	<b>\$ (454)</b>

(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, \$79 million, \$23 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 \$274 million, \$257 million, \$231 million and \$201 million, mortgage loans of \$7,065 million, \$7,107 million, \$7,093 million and \$6,840 million and cash and short-term investments of \$38 million, \$27 million, \$47 million and \$39 million at March 31, 2010, June 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 investment gains (losses) adjustments as presented below; and 5) Derivative gains (losses) presented in the above yield table and GAAP net derivative gains (losses) adjustments as presented below:

	For the Year-to-Date Period Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Investment portfolio gains (losses) - in above yield table	\$ (3,042)	\$ (32)	\$ (83)	\$ (184)	\$ (193)
Real estate discontinued operations	(8)	-	(10)	(10)	(14)
Net investment gains (losses) related to certain CSEs	-	10	8	24	6
Other gains (losses) reported in net investment gains (losses) on GAAP basis	144	53	103	(154)	(191)
<b>Net investment gains (losses) - GAAP basis</b>	<b>\$ (2,906)</b>	<b>\$ 31</b>	<b>\$ 18</b>	<b>\$ (324)</b>	<b>\$ (392)</b>
	For the Year-to-Date Period Ended				
	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
Derivative gains (losses) - in above yield table	\$ (5,106)	\$ (10)	\$ 1,312	\$ 1,001	\$ (614)
Scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	88	49	110	172	208
Equity method operating joint ventures	156	5	102	102	130
Interest credited to policyholder account balances - scheduled periodic settlement payments on derivatives not qualifying for hedge accounting	(4)	(3)	(2)	3	11
<b>Net derivative gains (losses) - GAAP basis</b>	<b>\$ (4,866)</b>	<b>\$ 41</b>	<b>\$ 1,522</b>	<b>\$ 1,278</b>	<b>\$ (265)</b>

(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)**

<i>Unaudited (In millions)</i>	<i>December 31, 2009</i>		<i>March 31, 2010</i>		<i>June 30, 2010</i>		<i>September 30, 2010</i>		<i>December 31, 2010</i>	
	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>
Less than 20%	\$ 4,815	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	<u>\$ 10,486</u>	<u>100.0%</u>	<u>\$ 8,252</u>	<u>100.0%</u>	<u>\$ 6,636</u>	<u>100.0%</u>	<u>\$ 4,593</u>	<u>100.0%</u>	<u>\$ 6,631</u>	<u>100.0%</u>
Total Gross Unrealized Gains	<u>\$ 8,419</u>		<u>\$ 9,757</u>		<u>\$ 14,107</u>		<u>\$ 19,498</u>		<u>\$ 13,907</u>	

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

<i>Unaudited (In millions)</i>	<i>December 31, 2009</i>		<i>March 31, 2010</i>		<i>June 30, 2010</i>		<i>September 30, 2010</i>		<i>December 31, 2010</i>	
	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>	<i>Amount</i>	<i>% of Total</i>
Less than 20%	\$ 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	<u>\$ 275</u>	<u>100.0%</u>	<u>\$ 247</u>	<u>100.0%</u>	<u>\$ 320</u>	<u>100.0%</u>	<u>\$ 229</u>	<u>100.0%</u>	<u>\$ 241</u>	<u>100.0%</u>
Total Gross Unrealized Gains	<u>\$ 172</u>		<u>\$ 208</u>		<u>\$ 105</u>		<u>\$ 158</u>		<u>\$ 222</u>	

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

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

Unaudited (In millions)		December 31, 2009		March 31, 2010		June 30, 2010		September 30, 2010		December 31, 2010	
		Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
U.S. corporate securities		\$ 72,187	31.7%	\$ 74,133	31.0%	\$ 76,848	31.2%	\$ 81,020	31.1%	\$ 92,568	28.3%
Foreign corporate securities		38,030	16.7%	40,105	16.7%	40,863	16.6%	44,970	17.2%	68,178	20.8%
Residential mortgage-backed securities		44,020	19.3%	42,980	17.9%	42,750	17.3%	45,900	17.6%	44,733	13.7%
Foreign government securities		11,947	5.2%	13,164	5.5%	13,559	5.5%	14,844	5.7%	43,400	13.2%
U.S. Treasury, agency 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 mortgage-backed securities		15,622	6.9%	16,495	6.9%	15,984	6.5%	15,533	6.0%	20,675	6.3%
Asset-backed securities		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 maturity 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	RATING AGENCY 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	Ba	12,003	5.3%	12,105	5.1%	12,773	5.2%	13,289	5.1%	15,294	4.7%
4	B	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 maturity 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)**

Unaudited (In millions)	December 31, 2009	March 31, 2010	June 30, 2010	September 30, 2010	December 31, 2010
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		June 30, 2010		September 30, 2010		December 31, 2010	
<i>Unaudited (In millions)</i>										
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, 2009		March 31, 2010		June 30, 2010		September 30, 2010		December 31, 2010	
<i>Unaudited (In millions)</i>										
	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%	\$ 8,974	23.7%
South Atlantic	7,460	21.2%	7,547	21.3%	7,608	21.7%	7,756	21.5%	8,016	21.2%
Middle Atlantic	6,042	17.2%	6,174	17.5%	6,085	17.4%	6,405	17.7%	6,484	17.1%
International	3,620	10.3%	3,735	10.6%	3,620	10.3%	3,599	10.0%	4,216	11.2%
West South Central	2,916	8.3%	2,915	8.2%	3,012	8.6%	2,971	8.2%	3,266	8.6%
East North Central	2,531	7.2%	2,558	7.2%	2,504	7.1%	3,005	8.4%	3,066	8.1%
New England	1,448	4.1%	1,427	4.0%	1,423	4.1%	1,422	3.9%	1,531	4.1%
Mountain	959	2.7%	944	2.7%	907	2.6%	906	2.5%	884	2.3%
West North Central	675	1.9%	664	1.9%	663	1.9%	660	1.8%	666	1.8%
East South Central	449	1.3%	448	1.3%	460	1.3%	459	1.3%	461	1.2%
Other	254	0.7%	281	0.8%	254	0.7%	254	0.7%	256	0.7%
Total	\$ 35,176	100.0%	\$ 35,351	100.0%	\$ 35,042	100.0%	\$ 36,090	100.0%	\$ 37,820	100.0%
Office	\$ 15,205	43.2%	\$ 15,283	43.2%	\$ 15,296	43.7%	\$ 15,973	44.3%	\$ 16,857	44.6%
Retail	7,964	22.6%	8,138	23.0%	8,032	22.9%	8,278	22.9%	9,215	24.3%
Apartments	3,731	10.6%	3,693	10.5%	3,668	10.4%	3,753	10.4%	3,630	9.6%
Hotel	3,117	8.9%	3,119	8.8%	3,111	8.9%	3,078	8.6%	3,089	8.2%
Industrial	2,797	8.0%	2,816	8.0%	2,893	8.3%	2,905	8.0%	2,910	7.7%
Other	2,362	6.7%	2,302	6.5%	2,042	5.8%	2,103	5.8%	2,119	5.6%
Total	\$ 35,176	100.0%	\$ 35,351	100.0%	\$ 35,042	100.0%	\$ 36,090	100.0%	\$ 37,820	100.0%

(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.