



# Code of Business Ethics

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# Message From Our CEO



Our purpose “always with you, building a more confident future” is the anchor for everything we do. It guides us in providing financial protection and support to our customers during life’s most challenging moments.

MetLife’s Code of Business Ethics enables us to live our purpose with every customer, every day. It helps us navigate an ever-changing external environment while meeting the highest professional standards. As individual ambassadors for MetLife, each of us contributes to the Company’s reputation. We all have a responsibility to do the right thing and demonstrate values that uphold a strong culture of trust and integrity. Please make sure you read, understand, and follow all aspects of our Code and feel empowered to speak up if you ever notice anything that conflicts with our values and standards.

MetLife has entered an exciting chapter in our nearly 160-year-old story where we aim to deliver responsible growth and attractive returns at low risk in every environment we face. The pride and commitment of our colleagues to our purpose remains the constant that will make achieving these ambitious goals possible. Thank you for doing your part to live our purpose, deliver for all our stakeholders, and usher MetLife into a bright New Frontier.

A handwritten signature in black ink, appearing to read "M. Khalaf".

**Michel Khalaf**  
President and CEO  
MetLife

# Our Legacy

**For more than 157 years, MetLife has helped generations of people build a more confident future. Whether you are new to MetLife or familiar with our rich legacy, we're proud to share the foundation upon which MetLife was built.**

Metropolitan Life Insurance Company (MetLife or Company) opened for business in New York City on March 24, 1868 – this was before telephones, before electric lights were widely used, and before gas-powered cars. Our first office had two rooms, just enough space for our six employees at the time.

At first, MetLife focused on life insurance. By 1871, MetLife began providing policyholders with health and hygiene information, a tradition that has endured. In 1879, we became the first U.S. insurance company to offer industrial insurance and, to ensure personal contact, our agents would visit each policyholder at the same time each week to collect premiums. In 1909, MetLife promoted the social role of insurance by leading an expansive humanitarian program to support the underprivileged. From 1909 to 1953, our Visiting Nurse Service improved well-being and reduced high mortality rates for contagious diseases such as tuberculosis.

MetLife played a role in responding to several major historical events, including the 1906 San Francisco earthquake and fire, the 1912 sinking of the Titanic, and the U.S. entry into World War I in 1917. In each case, MetLife was the first insurance company to act by expediting claims payments and even helping with the relief efforts.

To this day, MetLife continues to conduct business fairly and transparently, always demonstrating care for our customers, and staying true to our legacy. With our rich and diverse experience, MetLife is a recognized, innovative leader in protection planning and retirement and savings solutions around the world.

MetLife has established a strong presence in more than 40 markets globally through organic growth, acquisitions, joint ventures, and other partnerships. Our name is recognized and trusted by tens of millions of customers worldwide, and we do business with 96 of the top 100 U.S. FORTUNE 500® companies.

We have the experience, global resources, and vision to provide financial certainties for an uncertain world. We help families, businesses, and communities not just survive, but thrive. Let's look back with pride on everything we've built together, and ahead to what can still be achieved by living our purpose.

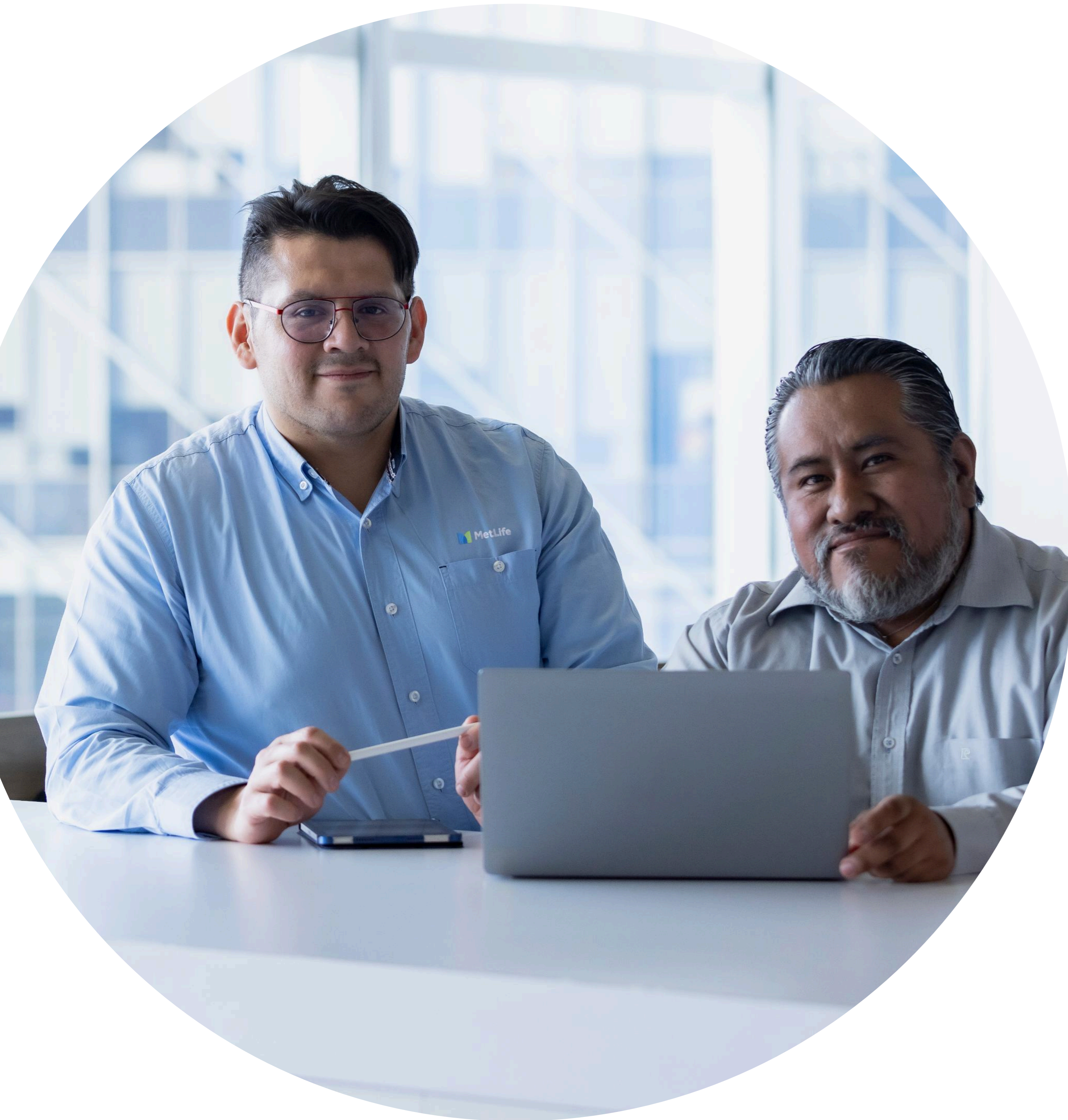
# Our Purpose

Live Our Values

Know Your Responsibilities

Know Your Responsibilities as a Manager

Make Ethical Decisions



# Always with You, Building a More Confident Future

Living our purpose is how MetLife contributes to a more confident future as an investor, an employer, and a provider of financial solutions and expertise. It's at the heart of our virtuous circle of serving our colleagues, our communities, our customers, and our shareholders. The work of building our purpose-driven inclusive culture starts with trust. Trust permits us, as a team, to be curious, forthcoming, open, imaginative, confident, and inclusive.

# Live Our Values

Our values articulate the behaviors that help us bring MetLife's purpose to life and execute on our strategy. They outline the behaviors we all are expected to exhibit on a daily basis and are embedded into our performance development approach to encourage and incentivize individual and collective success. Together, these values guide how we do business, interact with each other purposefully and deliver for our stakeholders.



**Win Together** – Collaborate across teams and capitalize on the diverse perspectives of our employees

**Do the Right Thing** – Follow through on our commitments and hold ourselves accountable

**Deliver Impact over Activity** – Ensure time and resources are continuously directed toward the highest and best use

**Think Ahead** – Prepare for the future by anticipating different possibilities and adapting to change

## Find Out More

[Purpose](#)

[Strategy](#)



# Know Your Responsibilities

We are proud to foster a culture where all of us take responsibility for our actions, adopt an ownership mindset, and feel comfortable speaking up. Our customers and shareholders expect us to conduct ourselves with honesty and integrity, and we, as a MetLife community, expect this from one another as well. MetLife's success and reputation depend on our exercising appropriate judgment and making ethical decisions consistent with MetLife's Purpose and Code of Business Ethics (Code).

Our Code helps us live our purpose with every customer, colleague, stakeholder, and shareholder, in every interaction, every day. It helps us navigate an always-changing external environment while maintaining the highest professional standards. Our Code is the foundation for our values and represents our core beliefs for conducting business.

You are expected to:

- **Read our Code to help you understand MetLife's expectations and commit to follow it.**
- **Take personal responsibility for your actions and know that your behavior matters and impacts workplace culture and MetLife's as well as your reputation.**
- **Collaborate and communicate with others across the Company.**
- **Speak up if you observe any violation, actual or suspected, of our Code, policies, applicable laws or regulations.**
- **Report concerns promptly.**
- **Cooperate in any investigation, when asked.**
- **Complete your mandatory training and annual Code Attestation timely to stay up to date on what's expected of you.**



**Speak Up**



We expect all who work with MetLife – whether as an employee or as a non-employee worker, vendor, or other third party – to conduct themselves in a way consistent with our Code, purpose, values, policies and other standards as described here and in our Supplier Code of Business Ethics. Violations of our Code and policies, or any applicable laws and regulations, may result in disciplinary action, up to and including termination of employment for employees and termination of a work assignment or other business association with MetLife for non-employees and other third parties.

## Find Out More

[Policy Directory](#)

[Code of Business Ethics Site](#)

[Supplier Code of Business Ethics](#)

# Know Your Responsibilities as a Manager

As a manager at MetLife, the way you make decisions, handle concerns and conflicting opinions, or even address unpopular issues should establish trust with your employees. You are influential. Your behavior and interactions with your employees matter.

You are expected to hold employees accountable for abiding by the Code and MetLife's policies and procedures. This includes ensuring mandatory training completions, providing prompt performance feedback, and carefully reviewing system entitlements to confirm employee access privileges are appropriate.



[Speak Up](#)

Managers are also expected to:

- **Cultivate an ethical environment.** Set an ethical tone and ensure your actions match;
- **Foster an inclusive and diverse workplace that attracts talent, and engages and retains employees.** Seek diverse perspectives and encourage employees to share different points of view so that everyone feels they belong and their contributions are valued;
- **Encourage collaboration and experimentation.** Create opportunities for your employees to work with others across the Company with candor and transparency;
- **Lead by example.** Act as a role model by demonstrating the standards in our Code, living our values, and encouraging your employees to do the same;
- **Properly respond to and escalate employees' concerns.** Support employees to help them feel comfortable when speaking up and coming forward with questions and concerns. Promptly report all concerns and maintain confidentiality, to the extent practicable and permitted by law and in accordance with MetLife's confidentiality and privacy standards. Escalate as appropriate when you become aware of employees' concerns or suspected or actual violations of our Code, policies, applicable laws or regulations;
- **Prevent retaliation.** Do not directly or indirectly retaliate against anyone for sharing concerns in good faith or participating in an investigation, and do not tolerate others doing so.

## Find Out More

[Supporting a Speak Up Culture](#)

# Make Ethical Decisions

Each day we are responsible for making ethical decisions, reflecting one of our core values to “Do The Right Thing.” No written document can possibly address every circumstance we may encounter. Hence, we have to exercise our judgment consistent with our purpose, values, and Code.

When faced with challenging decisions or uncertain situations, consider these questions to help guide your actions to “Do The Right Thing”:

- **Is the action legal and compliant with regulatory requirements?**
- **Does it comply with our Code and our policies?**
- **Does it reflect our purpose and values?**
- **Is it in the best interest of our colleagues, customers, and shareholders?**
- **Can the action withstand public scrutiny?**
- **Would your family, friends, and community approve?**

If your answer to any of these questions is “no,” the action could have serious consequences for you and MetLife. If you are not sure, reach out to your manager or Compliance for guidance.



# Speak Up

Know Your Concerns are Taken Seriously

Preserve Confidentiality

Do Not Tolerate Retaliation

# Speak Up



Protecting MetLife begins with each of us. MetLife depends on you to raise concerns so that appropriate actions can be taken. If you see something, say something.

Speak up when you suspect there has been a violation of our Code, policies, applicable laws or regulations, or you witness or experience unacceptable behavior. This gives MetLife the opportunity to address the issue and make improvements as necessary.

The early identification and resolution of issues is critical to maintaining the trust of our customers, colleagues, stakeholders, and shareholders. If you don't raise issues and concerns, trust in MetLife may decrease and there may be harm to our colleagues, our customers, and our Company. By raising issues and concerns timely, you will also help improve the workplace for yourself and everyone around you.

MetLife's Global Policy on Escalation of Concerns and Investigation Handling sets out the enterprise principles for the reporting and routing of concerns, and the investigation and remediation of those concerns that raise allegations or suspicions of potential misconduct or violations of the Code, policies, applicable laws and/or regulations.

**You should report concerns using the channel that is most comfortable for you.** Your manager is an excellent resource and may be in the best position to understand your concern and take appropriate actions. If you are not comfortable raising your concern to your manager, or any other level of management, the following resources are available:

- [Speak Up tool](#)
- [Global Investigations Unit](#)
- [Ethics & Fraud HelpLine](#)
- [Compliance](#)
- Human Resources Business Partners or Employee Relations

**You may report your concern anonymously to the extent permitted by law using the Ethics & Fraud HelpLine – online or by phone.** The Ethics & Fraud HelpLine is administered by a third party and persons reporting will not be tracked.

## Find Out More



[Speak Up Tool](#)

[Ethics & Fraud HelpLine](#)

[Global Policy on Escalation of Concerns and Investigation Handling](#)

# What Happens When I Report?

**MetLife does not tolerate retaliation in any form. If you believe you have experienced or been a witness to retaliation, report it immediately.**

Anyone who is found to have engaged in retaliatory behavior will be subject to disciplinary action, up to and including termination of employment for employees and termination of a work assignment or other business association with MetLife for non-employees and other third parties.



**Speak Up**

1

## Contact Support

You may raise a question, issue, or concern to any member of management or through any of the channels previously listed, including on the Speak Up tool. Reports will only be shared on a need-to-know basis subject to applicable laws and regulations. You may choose to raise concerns anonymously to the extent permitted by law.

2

## Review

Reports will typically be reviewed within 24 - 48 hours of receipt. Different matters require different handling – each report is analyzed and will be directed to the appropriate group(s) depending on the nature of the situation.

3

## Investigation

When you report a concern that requires investigation, you may be contacted by an investigator to obtain more information. Cooperate fully and maintain confidentiality to the extent practicable and permitted by law. Depending on the nature of the concern reported, a full investigation may take as little time as one week to several months.

4

## Case Closed

When possible, you will receive an update that the report was investigated and appropriate action was taken; however, due to privacy concerns, you may not learn the specific outcome of the concern you reported.



# Know Your Concerns Are Taken Seriously

All reports are taken seriously, and will be investigated and addressed, as appropriate. You may not always learn the outcome of the concern you report. Due to privacy concerns, information will be shared only on a need-to-know basis and sometimes that includes only the people directly involved in pursuing a resolution. Each of us is required to cooperate in investigations when asked.

## Find Out More

[Global Policy on Escalation of Concerns and Investigation Handling](#)



# Preserve Confidentiality

MetLife handles all investigations confidentially, to the extent practicable and permitted by law, both to protect privacy and promote a culture of speaking up. You are expected to cooperate with investigations and maintain confidentiality to the extent permitted by law throughout the investigative process. Do not conduct your own investigation. Do not attempt to identify who is being investigated or who reported the concern.

# Do Not Tolerate Retaliation

We do not tolerate retaliation against anyone for raising a concern in good faith or participating in an investigation.

Retaliation is targeting or treating others less favorably because they raised a concern or engaged in protected activity. Examples of protected activity include, but are not limited to, raising concerns about discrimination or harassment, participating in an investigation, or refusing instructions to do something that would violate our Code, policies, or the law.

We are committed to preventing any such retaliation, protecting our colleagues, and ensuring that our workplace is retaliation free. If you know, or suspect, that you or someone else has experienced retaliation for raising a concern or cooperating with an investigation, report it immediately. Anyone who is found to have engaged in retaliatory behavior will be subject to disciplinary action, up to and including termination of employment for employees and termination of a work assignment or other business association with MetLife for non-employees and other third parties.



**[Speak Up](#)**

## **Find Out More**

**[Global Policy on Escalation of Concerns and Investigation Handling](#)**

# Do Not Tolerate Retaliation



**Speak Up**

**Know the actions that are considered retaliation and do not engage in them. Examples of retaliation include, but are not limited to:**

- Demoting, transferring, or terminating an employee without a legitimate business reason;
- Providing an unjustified or unsupported negative performance review;
- Restricting or reducing compensation without a legitimate business reason;
- Denying eligible employee benefits or training opportunities provided to all others without a legitimate business reason;
- Speaking in an unprofessional or unreasonably harsh manner, or acting in ways that intentionally embarrass an employee or colleague;
- Assigning an employee an unpopular job or arbitrarily increasing or decreasing workload without a legitimate business reason;
- Issuing disciplinary action to an employee for performance issues or behavior that other employees who engaged in the same conduct have not been disciplined for;
- Withholding information or excluding an employee or colleague from meetings, events, or discussions that they should participate in;
- Intentionally failing to recognize an employee for work well done; or
- Setting unrealistic deadlines with the intent to cause an employee to fail.

# Our Colleagues

Champion a Purpose-Driven and Inclusive Culture

Respect Others

Respect Our Colleagues' Privacy

Promote a Safe and Secure Workplace



# Champion a Purpose-Driven and Inclusive Culture

## Find Out More

[Equal Employment Opportunity and Anti-Harassment Policy \(US only\)](#)

We are committed to building a purpose-driven and inclusive workplace culture where all of us are energized to make a difference and feel respected, recognized, valued, and motivated each day. One of our core values is “Win Together,” which means we collaborate across teams and capitalize on the diverse perspectives each of us offers. We believe that it takes all of us to create an environment that is a great place to work for our teams. **It is incumbent on all of us to value our differences, be it work styles or experiences, and nurture our culture of respect.**

A great culture drives performance and enables us to fulfill our commitment to our colleagues, meet customers’ needs and expectations, deliver value to shareholders, and make a positive impact. Our values serve as our foundation which drives us to champion inclusion, seek diverse perspectives, and create alignment. To win together, we must collaborate and empower each other to succeed.

We focus on attracting, developing, and engaging talent with diverse skills and experiences as well as providing equal employment and advancement opportunities for anyone employed by or seeking employment with us. Our efforts are reflected in the policies, programs, and practices we implement to build an engaged workforce that works for all.

# Respect Others

We demonstrate our commitment to inclusion and collaboration by acting professionally and treating each other with respect. We behave in ways that support and foster a safe work environment that is free of harassment or discrimination.

We comply with all applicable employment and labor laws and provide an inclusive work environment, free of all forms of unlawful harassment and discrimination. We value individual differences and do not tolerate any type of harassment or discrimination based on race, color, religion, sex, sexual orientation, gender identity or expression, age, disability, national origin, marital or domestic/civil partnership status, genetic information, citizenship status, uniformed service member or veteran/ex-military status, or any other characteristic protected by law or MetLife policy.

Harassment can be a type of unlawful discrimination if it is unwelcome, based on a person's protected personal characteristic, and creates an intimidating, hostile, or offensive environment that unreasonably interferes with a person's ability to do job responsibilities. Behavior in violation of MetLife's policies and this Code also can be any offensive or degrading comment or conduct, including any form of bullying or threatening actions, even if it does not amount to a violation of the law. Harassment and disrespectful behavior of any kind is determined by the reasonable perception of your actions by others, regardless of your intention.

All forms of harassment violate our Code, applicable MetLife policies, and may be illegal. Actions or words that harass or intimidate others are strictly prohibited and will not be tolerated. If you are aware of a situation involving these behaviors, report it immediately.

Our commitment to promoting a culture of respect goes beyond our policies that prohibit discrimination and harassment in the workplace, with our business partners, and within our communities.

## Find Out More or Report a Concern

[Global Workplace Statement](#)

[Speak Up Tool](#)

[Ethics & Fraud HelpLine](#)

[Employee Relations Inquiry or Complaint Form](#)

# Respect Our Colleagues' Privacy

We are committed to protecting our colleagues' personal data and respecting their privacy rights. This means that you must comply with privacy and data protection requirements.

## Find Out More

[Global Privacy and Data Protection Policy](#)

# Promote a Safe and Secure Workplace



We are committed to protecting the safety and well-being of everyone in our workplace. As such, threats, threatening or menacing behavior, stalking, harassment or acts of violence, including any such actions conducted online, against employees, visitors, customers, or anyone on MetLife's property or while engaging in, or related to, Company business and activities, or the workplace, will not be tolerated. To the fullest extent permitted by law, possession of weapons of any kind, including firearms, is strictly prohibited while in the workplace, including parking areas, or while otherwise engaged in Company activities.

Anyone exhibiting these behaviors or misconduct will be removed from the workplace and from conducting business on behalf of MetLife. Violations of this policy will result in disciplinary action, up to and including termination of employment for employees and termination of a work assignment or other business association with MetLife for non-employees and other third parties.

If you are aware of a situation involving these behaviors, report it immediately. We will promptly and appropriately investigate incidents of violence, threats of violence, or other misconduct in accordance with applicable policies and laws. Reported incidents will be handled with appropriate levels of confidentiality, in accordance with applicable law.

We reserve the right to report such situations to appropriate law enforcement authorities and/or to notify agencies that offer medical, psychological, or other professional assistance, as appropriate.

- **In case of an emergency**, where an immediate threat exists, call your local law enforcement agency, and notify building security (if available on-site).
- **In non-emergency cases** where concerns may arise regarding aggressive, intimidating, potentially harmful or threatening behaviors, or other troubling situations, report it to Local or Regional Human Resources or Employee Relations, or through the Speak Up tool.

## Find Out More

[Safe and Secure Workplace \(US Only\)](#)



# Our Customers

Treat Our Customers Fairly

Communicate Clearly

Respect Our Customers' Privacy

Deliver on Our Promises

Use Artificial Intelligence Responsibly

# Treat Our Customers Fairly

We put our customers at the center of everything we do and treat our customers fairly. This means that we must:

- **Develop products that provide value to our customers and market each product to the appropriate customer segment;**
- **Prevent discrimination based on race, religion, disability, or any other basis prohibited by law or MetLife policy;**
- **Deliver the right solutions to customers by understanding their needs;**
- **Train our sales force on how to advise customers appropriately; and**
- **Design compensation, rewards, and recognition programs to drive fair, transparent, and suitable sales.**

In doing so, we earn and maintain our customers' trust and build enduring business relationships.

## Find Out More

[Global Customer Protection Policy](#)

# Communicate Clearly

We must present our products, our services, our Company, and ourselves to the public with absolute honesty, integrity, and compliance with the law. Provide factual, complete, and accurate information to help facilitate the customer's decision. Do not mislead customers or fail to explain product risks, or important terms and conditions when communicating with our customers.



# Respect Our Customers' Privacy

Our customers entrust us with their personal data and we are committed to protecting this information and respecting the privacy rights of our customers. This means that you must comply with privacy and data protection requirements.



# Deliver on Our Promises

To live our purpose, we must provide benefits accurately and timely when due. You must report immediately any actual or potential failure to follow MetLife policies and procedures that facilitate fair, transparent, and appropriate customer treatment. We are proud of our legacy of enabling solutions for our customers, supporting them with care through hardships, and delivering on our promises of financial protection.

## Find Out More

[Global Customer Protection Policy](#)

[Global Sales Practices Standard](#)

[Customer Benefit Payments Policy](#)

# Use Artificial Intelligence Responsibly

Our commitment to treating customers fairly extends to our use of Artificial Intelligence (AI). When we develop and integrate AI tools to enhance the products and services we provide, we must follow guiding principles around the responsible use of AI.

- **Fairness, Transparency, and Explainability** – MetLife designs and implements AI in a way that does not create unfair biases, where usage comes with appropriate disclosures, and whose outcomes are explainable.
- **Privacy, Security, and Governance** – MetLife implements AI in a manner that respects privacy, and applies appropriate data quality and security controls.
- **Accountability** – MetLife assigns clear roles and responsibilities around the use of AI, with appropriate monitoring and quality control.

These principles and MetLife's Responsible Use of AI Policy are aligned to the frameworks developed by the National Institute of Standards and Technology (NIST) and enable us to manage risks while harnessing the benefits of AI for our customers.



**Find Out More**

[Artificial Intelligence Microsite](#)

# Our Business Practices

Avoid Conflicts of Interest

Prevent Bribery and Corruption

Comply with Global  
Government Affairs Policies

Comply with Sanctions

Prevent Money Laundering

Compete Fairly

Comply with Trading  
and Confidentiality Policies

Communicate with Care

# Avoid Conflicts of Interest

We should not put personal gain or benefit ahead of the interests of MetLife, our customers, or shareholders. A conflict of interest occurs when personal interests interfere, or appear to interfere, with your ability to be objective or perform your role at MetLife. Even if nothing unethical or improper occurs, a conflict of interest may still exist.

**You must disclose all possible conflict of interest situations through our Conflict of Interest Disclosure Program. You must also:**

- Keep your disclosures accurate and up to date; do not wait for the annual disclosure process to share a potential or actual conflict of interest;
- Cooperate with investigations initiated as a result of a disclosure; and
- Comply with any conditions that you may be required to follow to mitigate the risk associated with your disclosure.

**Here are some examples of possible conflict of interest situations that must be disclosed:**

- Outside work, a business you own, or other personal business activities (referred to as outside business activities);
- A personal relationship with another MetLife employee, intermediary, broker, or agent when your role has influence over the business or performance outcomes of that person; or
- Third parties such as vendors, suppliers, and consultants with whom you have a personal relationship or investment.

Prompt and complete disclosure of any possible conflicts is not only the right thing to do, but also enables us to manage these situations effectively. While a conflict situation may not be unethical or improper, failing to promptly disclose a possible conflict situation is always a violation of our Code and the Conflict of Interest Policy.

If you are in doubt about whether to disclose a situation, it is best to disclose it. You may also seek guidance from your manager and [Compliance](#).

## Find Out More

[Global Employee Conflict of Interest Policy](#)

[Board Memberships, Nonprofits, and Volunteer Activities](#)

# Prevent Bribery and Corruption

We are committed to conducting business fairly, honestly, and openly and have adopted a zero-tolerance policy toward bribery and corruption committed by employees or by a third party acting on behalf of MetLife. Bribery and corruption are never acceptable and may be a serious violation of criminal and civil anti-bribery and anti-corruption laws in the countries in which we operate and can carry severe consequences.

Regardless of local law or practice, we strictly prohibit giving “grease” payments or offering anything of value with the intention of influencing the recipient to act improperly. Improper actions include expediting a routine duty or function, obtaining, or retaining business, or securing an improper business advantage. This prohibition applies whether dealing with government officials, customers, or other third parties.

The three main types of corrupt activities are bribery, kickbacks, and extortion.

- **Bribery** – Offering, giving, soliciting, or receiving anything of value to influence the actions of another person or entity.
- **Kickback** – A negotiated form of bribery in which payment is made to someone who facilitated a transaction or other situation.
- **Extortion** – Using threats or force to obtain money, property, or services.



[Speak Up](#)

You may give and receive appropriate, lawful business gifts and entertainment in connection with your work, provided that the gifts and entertainment are reasonable in value, appropriate for the occasion, and given openly and transparently so that no appearance of impropriety exists. Gifts and entertainment must be incidental to genuine, necessary business relationships, but under no circumstances may any gift or entertainment be given or received in exchange for favorable treatment to or from MetLife.

Prior to giving or accepting business gifts and entertainment of any kind, you must refer to our Global Anti-Bribery & Corruption Policy and Standard or any local policy or standard documents to confirm how to report gifts and entertainment and when pre-approval of management and Compliance is required.

If you suspect bribery or corruption, report it immediately to your Compliance Officer or [Anti-Financial Crimes Compliance](#).

## Find Out More

[Global Anti-Bribery and Corruption Policy](#)

# Comply with Global Government Affairs Policies

## Find Out More

[Stakeholder Engagement Policy](#)

[Global Anti-Bribery and  
Corruption Policy](#)

[U.S. Employee Political Activities  
Standard \(U.S. Only\)](#)

## Interacting with Public Sector Officials and Employees

You must take care when interacting with public sector officials and employees. Pre-approval and other requirements may apply when providing anything of value, directly or indirectly, to public sector officials or employees. Depending on governing laws and regulations, this may include personal political contributions. Before taking any action, check your local policies and guidelines.

Engaging with public sector officials and employees may subject MetLife and/or its employees to regulatory disclosure and other requirements. Contact your local Government Affairs Contact prior to engaging in the following activities if it is in connection with your role at MetLife or in support of MetLife's business:

- **Contacting a public sector official or employee or retaining a third party to do so on our behalf; or**
- **Joining any association or professional organization that engages with public sector officials or employees.**

## Seeking Public Office or Supporting Political Candidates

If you want to hold public office, support a political candidate, party, or committee, or otherwise participate in political and government-related activities, you should do so only in a personal capacity, on your own time, and without using MetLife resources.

You must not use Company time, funds, or property in support of any political party, organization or committee, candidate for public office, or ballot issue, unless permitted by law and approved in advance by Global Government Affairs.

## Promoting Charitable Organizations

Approval is required prior to promoting an outside charitable organization in the workplace or using MetLife resources in connection with a charitable organization that involves government and/or elected officials, their spouses, or candidates for public office.

# Comply with Sanctions

Governing laws and regulations prohibit providing direct or indirect services or otherwise dealing with sanctioned individuals, entities, groups, countries, or governments. Our sanctions compliance program is designed to comply with local economic and trade sanctions regulations including but not limited to those administered by the U.S. Treasury's Office of Foreign Assets Control (OFAC). Our main control is routine screenings of individuals and entities who do business with us. Sanctioned parties are generally identified on government watchlists, as part of an embargo involving a specific country, or included within a particular business sector.

To mitigate sanctions risk, you must raise questions or concerns when you see potential sanctions warning signs; the most critical being reference to a sanctioned country, entity or individual anywhere, anytime. If you encounter a sanctions warning sign, stop all related activities or transactions, notify Compliance immediately, and await guidance from Compliance on how to proceed.

If you suspect a potential sanctions violation, report it immediately to your Compliance Officer or [Anti-Financial Crimes Compliance](#).

## Find Out More

[Global Trade and Economic Sanctions Policy](#)



[Speak Up](#)

# Prevent Money Laundering

Money laundering is the process of taking the proceeds of illegal activity and making them appear legitimate. Money laundering is generally accomplished in three steps:

- Placing cash or other assets derived from illegal activity into the financial system;
- “Layering” the assets by moving them between multiple accounts or financial institutions; and
- Integrating the assets back into the mainstream economy (e.g., purchasing a house).

To prevent money laundering, you must be watchful for warning signs, accurately perform due diligence on our potential customers and other third parties, and speak up when something raises your suspicions or doesn't seem quite right.

If you suspect potential money laundering or identify suspicious activity or transactions, report it immediately to your Compliance Officer or [Anti-Financial Crimes Compliance](#).

## Find Out More

[Global Anti-Money Laundering Policy](#)

# Compete Fairly

We treat others the way that we want to be treated, including our competitors, and that means treating them with respect. We compete vigorously and fairly and always act within the laws and regulations of the countries in which we do business. Competition laws, also known as antitrust, cartel, or monopoly laws, are designed to preserve and foster free and open competition, efficient services, and a productive economy. Any activity or conduct that reduces or eliminates competition is subject to scrutiny. Even the appearance of an understanding or agreement with a competitor may be enough to draw scrutiny and lead to serious penalties.

You must take care to avoid even inadvertent violations of these laws.

**You must not:**

- Fix prices or terms of the products and services that we sell;
- Agree to divide markets, customers, or territories;
- Agree not to compete for customers or in lines of business;
- Agree to boycott customers, suppliers, or other competitors;
- Agree to fix salaries or wages and/or agree to no-poaching agreements;
- Make disparaging statements about competitors of MetLife, their products, or services;
- Condition the sale of a product or service on the purchase of a separate product or service;
- Coerce a customer to buy a product or service as a condition to MetLife's purchase of that customer's product or service; or
- Require a customer to exclusively sell MetLife's products.

When you are in contact with our competitors, including when attending trade association meetings, avoid discussions of competitively sensitive information and stop any conversation immediately if these topics or related topics are raised. If you have questions related to competition laws, contact [Public Company Law](#).



**Find Out More**  
[Antitrust Guidelines](#)

# Comply with Trading and Confidentiality Policies

## Do Not Trade While You are Aware of Material Non-Public Information (MNPI)

While working at MetLife, you may become aware of MNPI about MetLife or other companies. **See the next page for the definition of MNPI.** The following acts are prohibited:

- Trading securities while aware of MNPI related to the securities issuer or its securities (Insider Trading). Trading securities includes:
  - Buying or selling MetLife, Inc. common stock or other securities, including securities of other companies, or derivatives of such securities;
  - Giving securities to others as gifts while aware of MNPI related to the securities issuer or its securities;
  - Exercising your MetLife, Inc. stock options whether or not you sell any of the acquired shares; and
  - Exercising your MetLife, Inc. unit options, for employees who have these phantom, cash-payable awards.
- Providing MNPI related to the securities issuer or its securities to others who act on the information by buying or selling those securities (Tipping). Tipping includes:
  - Advising others to buy or sell securities while aware of MNPI related to the securities issuer or its securities even if you do not share the MNPI.

You are responsible for determining whether non-public information about a particular company is material.

Restricted Persons (as defined in MetLife's Insider Trading Policy) are also prohibited from trading in (including giving gifts of) MetLife securities during blackout periods. Restricted Persons must confirm that a blackout period is not in effect prior to trading in or gifting MetLife, Inc. securities.

If you are an Access Person (including MIM personnel, MII personnel, related functional partners, and those with access to investments systems), you must also comply with the MetLife Investment Management Code of Ethics governing personal trading.

## Do Not Share MNPI or Confidential Information Except on a Need-to-Know Basis

Under certain circumstances, you may be asked to sign a confidentiality agreement because your role may require you to be aware of MNPI or Confidential information about MetLife, its customers, its clients or other companies. Confidential information is MetLife information that is not publicly available, and generally includes business-related information such as information concerning strategies, initiatives, technologies, business processes and operations.

You may not discuss or pass along MNPI or Confidential information in any form to anyone (either inside or outside MetLife) except on a need-to-know basis and in compliance with any applicable confidentiality agreements, as well as the policies applicable to your business/function.

If, during the performance of your responsibilities at MetLife, you receive MNPI or Confidential information regarding another company and you have not signed a related confidentiality agreement, you must promptly inform Public Company Law. If you are an Access Person, you should follow the procedures outlined in the MetLife Investment Management Code of Ethics and other applicable policies, including MetLife's Insider Trading Policy.

### Find Out More



[Insider Trading Policy](#)

[MetLife Investment Management Policies](#)

[MetLife Investment Management Code of Ethics](#)

# Comply with Trading and Confidentiality Policies



Speak Up

## Material Non-Public Information (MNPI)

Information about a company may be **material** if there is a substantial likelihood that (i) the information would affect the market price of such company's securities, or (ii) a reasonable investor would consider the information important in deciding whether to buy or sell such company's securities.

Information is generally considered to be public if at least one New York Stock Exchange trading day has passed since the information was (i) included in a news release, (ii) included in a public filing with the U.S. Securities and Exchange Commission, or (iii) reported in a newspaper or other media (except that reports of rumors or speculation do not make information public). Information about other companies may be considered public if there is some evidence that it has been widely disseminated and that investors have had time to absorb the information.

MNPI may include newsworthy information such as:

- **Financial plans, projections, or results;**
- **Acquisitions or dispositions of major assets, companies, or lines of business;**
- **Increase or decrease in dividends on MetLife, Inc. common stock;**
- **Entry into an unscheduled blackout period;**
- **Introduction of a significant new product; or**
- **Changes in executive management.**

# Communicate with Care

When communicating with external parties, we must protect MetLife's reputation and brand. In our communications we must take care to exhibit the standards and principles that are integral to MetLife's success.

Do not make statements or speak on behalf of MetLife, unless you are specifically authorized to do so. Media (e.g., interviews, news releases), public speaking, and thought leadership activities as well as inviting external speakers to MetLife, require senior leadership approval. Refer to MetLife's Stakeholder Engagement Policies for guidance.

- **Follow policies, guidelines and regulations.** Check local policies, regulations, and our general guidelines for business and non-business (personal) use of social media including, but not limited to: Facebook, X, Bluesky, TikTok, Pinterest, LinkedIn, Instagram, YouTube, blogs, wikis, and chat rooms. Don't use social media sites or other external communications to solicit business or promote product and service offerings unless permitted under applicable regulations, and MetLife policy. Be transparent. If you are permitted to publish content on social media about MetLife or its business, you should make clear that you are a MetLife employee and that the views you express are your own.
- **Uphold confidentiality.** Protect the confidentiality of customer information and the Company's trade secrets and Confidential financial and business-related information.

- **Be respectful.** Do not post things that reasonably could be viewed as discriminatory, malicious, obscene, threatening, intimidating, threats of violence, harassment, or bullying. Examples include posts intended to harm or sabotage someone's reputation or that contribute to a hostile work environment on the basis of any status protected by law or Company policy. Don't disparage MetLife's customers, consumers, and suppliers.
- **Be accurate.** Consider accuracy before you post. If you make a mistake, you should correct it quickly. Never post information or rumors that you know to be false about MetLife, our employees, customers, consumers, suppliers, third parties working on behalf of MetLife, or competitors.
- **Use Company approved channels to communicate Confidential information.** You cannot use personal e-mail accounts (such as Gmail), commercially available communication applications (such as WhatsApp) or any other communication tool that is not Company approved to communicate Confidential information unless an exception has been obtained.

Internal communications are as important as external ones. You are required to comply with our Code, internal social and collaboration guidelines, and all applicable laws when communicating internally to protect MetLife's information.

## Find Out More

[Stakeholder Engagement Policy](#)

[Social Media Guidelines \(External\)](#)

[Social Dos and Don'ts Guidelines \(Internal\)](#)

[Global Collaboration Guidelines](#)

[Global Electronic Communications Policy](#)

# Our Assets

Use Data Responsibly

Protect Personal Data

Safeguard Our Assets

Maintain Accurate Records



# Use Data Responsibly

As a digital company, data is a critical asset. Our day-to-day business relies on the accuracy and quality of our data. You are accountable for understanding the type of data you work with and the purposes it should be used for, as well as managing the potential risks and liabilities. All data that you work with must be handled responsibly to maintain its integrity, protect individuals' privacy, and build trust. Our Data Governance Policy provides guidance to assure data is available, usable, of high quality, and secure. Treat the data of our customers, colleagues, and third parties responsibly.

**Find Out More**

[Data Governance Policy](#)

# Protect Personal Data



We have a long-standing commitment to protect personal data. Our customers, colleagues, and third parties trust us to protect and limit use of their personal data and respect their privacy. Personal data is any information that identifies or can identify an individual, directly or indirectly, such as name, email address, government identification number, account number, medical information, and user ID and password.

We conduct business in many countries that have privacy laws and regulations outlining how personal data can be viewed, collected, stored, processed, transferred, and destroyed. Additional privacy requirements may apply to processing sensitive personal data.

You are required to prevent, identify, and report personal data incidents. A personal data incident is any disclosure, exposure, loss, unauthorized access, or misdirection that may compromise personal data. Even unintended action, such as a misdirected email, could result in a personal data incident if there is personal data involved. A personal data incident may or may not be considered a “data breach” as defined by applicable privacy laws.

Report any actual or suspected personal data incidents to your manager and through the [Speak Up tool](#) or appropriate local channel. MetLife determines if a data breach occurred based on applicable privacy laws and notifies regulator(s) and/or individual(s) as required.

## Examples of personal data incidents include, but are not limited to:

- Emailing or mailing documents with personal data to the wrong recipient;
- Emailing personal data to your personal non-MetLife email address;
- Posting personal data to an unsecured shared site; or
- Losing a Company laptop, phone, or other device containing personal data.

## Privacy requirements:

- Collect, share, use, and store personal data only to the extent required to perform your work.
- Collect, use, and process personal data only in a manner that is consistent with the purposes stated in the privacy notice and any applicable consent or authorization.
- Share personal data in a secure manner (e.g., using encryption) and only with approved third parties for legitimate business purposes.
- Seek guidance from Compliance before transferring personal data across country borders, as some countries restrict such transfers.

## Find Out More

[Global Privacy and Data Protection Policy](#)

# Safeguard Our Assets

## Find Out More

[Global Security Policy](#)

[Security Awareness Site](#)

[Intellectual Property Site](#)

MetLife's assets include everything that MetLife owns or uses to conduct business such as buildings, computers, mobile devices, data, emails on MetLife's network, and our intellectual property. Use MetLife's assets for business purposes and protect them from damage, loss, cyber security incidents, misuse, and theft. Remain vigilant and apply the security best practices explained in MetLife training and communications. Promptly report any suspected cyber security or personal data incident using the [Speak Up Tool](#).

Occasional personal use of MetLife's assets is permitted; however, make sure your use doesn't interfere with our business or violate our policies or applicable law. Unless local law provides otherwise, you do not have any expectations of privacy when using MetLife's assets. Your use of MetLife's assets may be monitored. Any email you send on MetLife's network, document you download and store on your computer, or code you develop during your work is MetLife's property.

MetLife invests significant time and money to develop and protect our Confidential information and intellectual property such as patents, copyrights, trademarks, and trade secrets as valuable MetLife assets, including any created by you in connection with your work for MetLife. If you have created intellectual property related to your employment while an employee of MetLife, then MetLife owns it unless you or it meet certain criteria under our policies and/or under the law. Remember that MetLife's ownership of these assets continues even after you leave MetLife.

You should not use intellectual property owned by a third party unless that intellectual property has been properly licensed by MetLife or the rights have been otherwise properly secured. Use of photos, graphics, software, music, and other intellectual property on behalf of MetLife is typically considered commercial use and, as such, requires certain permissions before use. Contact the Law Department for guidance.



# Maintain Accurate Records

## Find Out More

[Information Lifecycle Management Policy](#)

[Record Retention Schedule](#)

[Financial Management Code of Business Ethics](#)

Our records must be accurate, reliable, and complete to maintain trust with our stakeholders, provide a clear picture of our financial health, and enable ourselves and others to make sound business decisions. We must comply with all laws and regulations governing disclosure, financial reporting, accounting, and recordkeeping.

You must exercise responsible use of, and control over, any records to which you have access. The integrity of our records and our reputation relies on each of us ensuring that all financial, accounting, and operations related records are accurate, consistent, timely, and complete.

Records and non-records must be maintained in accordance with our Information Lifecycle Management program. Records must be retained as required by the MetLife Record Retention Schedule and securely disposed of at the end of their retention period. Non-records must be securely disposed of when no longer needed and should not be retained longer than six years. However, any information subject to a legal hold or an open investigation should be preserved. You must never conceal, cover-up, destroy, edit, falsify, or mutilate any information subject to a legal hold or other preservation obligation.

Our records may be subject to audit or examination. You must cooperate fully with all appropriate requests for information, not attempt to influence or interfere with an audit or examination, and always provide information that is accurate to the best of your knowledge.

# Our Communities

Operate Sustainably

Preserve Human Rights

Protect the Environment

Serve our Communities

# Operate Sustainably

Sustainability at MetLife means managing business responsibly and sustaining people throughout their lives. We focus on deploying the strength of our people, products, services and investments to create long-term value for our stakeholders. Operating responsibly, consistent with sound environmental, social and governance principles, is integral to our business objectives and priorities.

At MetLife, sustainability is one way we live up to our purpose and generate meaningful impact under our New Frontier strategy. For more details, go to Sustainability at MetLife.

## Find Out More

[Statement on Human Rights](#)

[Sustainability](#)

[United Nations Global Compact](#)

# Preserve Human Rights

As a United Nations Global Compact (UNGC) participant, we encourage respect for human rights globally, both in the workplace and in the community, by prioritizing compliance with policies and regulations designed to prevent any abuses of human rights such as modern slavery (including human trafficking, forced labor, and child labor). We also provide safe and healthy working conditions and address our stakeholders' needs through various programs, initiatives, investments, products and services. In alignment with MetLife's commitment, it is important for you to prioritize consideration of human rights in all interactions with colleagues, customers, and business partners.



# Protect the Environment

Building for tomorrow includes protecting the environment and working toward a healthier future for our stakeholders. In partnership with our colleagues, customers, and business partners, we aim to minimize greenhouse gas emissions and implement more sustainable ways of working and living throughout the world.

As part of MetLife’s environmental policy and aspiration for Net Zero emissions by 2050<sup>1</sup>, it is everyone’s responsibility to conduct business in an environmentally responsible manner. This includes complying with all environmental laws and regulations, being mindful of your energy, water, paper, and waste consumption, making smart travel choices and considering environmental risks when conducting business.

## Find Out More

[Environmental Policy Statement](#)

[Net Zero Aspiration](#)

# Serve our Communities

As one of the world’s leading financial services companies, MetLife plays an important role in our communities. Throughout the Company, executives and senior leaders engage in and encourage community work through organizational volunteer goals. MetLife Foundation helps connect MetLife volunteers with nonprofits and opportunities to make a difference. Across all regions, MetLife employees dedicate time and talent, and provide pro bono support to social sector organizations through coaching and technical expertise. MetLife Foundation seeks to drive economic mobility by addressing the needs of low income people around the world. MetLife Foundation collaborates with nonprofit organizations and provides grants aligned to three strategic focus areas – economic inclusion, financial health, and resilient communities – and combines MetLife’s talent with the Foundation’s philanthropic giving to be a force multiplier in support of local causes.

## Find Out More

[Sustainability](#)

[MetLife Foundation](#)



# Glossary

**Anything of value** – Goods, services or merchandise, such as cash, cash equivalents, gift cards, vouchers, hospitality, meals, event tickets, entertainment, travel benefits, special favors or privileges, stock options, discounts, loans, or a promise of future employment (including paid or unpaid internships).

**Competitively sensitive information** – Information that is confidential and involves, among other things, current or future prices; terms of sale; costs, profits, or margins at a granular level; confidential information on customers; expansion or development plans; detailed compensation and other terms of recruiting and retaining employees; and any other key points of competition among participants in this industry that is proprietary.

**Confidential information** – MetLife information that is not publicly available, and generally includes business related information such as information concerning strategies, initiatives, technologies, business processes and operations. Administrative information is not considered confidential.

**Gifts and Entertainment** – “Gifts” are items such as chocolate, gift baskets, promotional items, or tickets to an event where the giver does not attend the event with the recipient. “Entertainment” includes situations where the giver attends an event or meal provided to the recipient. For example, tickets to a sporting event can be given as a gift. But, if the giver attends the sporting event with the recipient, then the event is considered entertainment.

**Public sector officials and employees** – Includes all officials, employees (regardless of rank or level) or agents, when they are acting in an official capacity on behalf of any government entity or government-owned or controlled entity.

**Legal hold** – A process to preserve information that may potentially be relevant to pending or reasonably anticipated legal action, litigation, tax matters, investigations, or other matters as determined by MetLife counsel.

**Material non-public information (MNPI)** – Information about a company may be material, if there is a substantial likelihood that (i) the information would affect the market price of such company’s securities or (ii) a reasonable investor would consider the information important in deciding whether to buy or sell such

company’s securities. Information is generally considered to be public if at least one New York Stock Exchange trading day has passed since the information was (i) included in a news release, (ii) included in a public filing with the U.S. Securities and Exchange Commission, or (iii) reported in a newspaper or other media (except that reports of rumors or speculation do not make information public). Information about other companies may be considered public if there is some evidence that it has been widely disseminated and that investors have had time to absorb the information.

**Outside business activity (OBA)** – Any employment, participation, or financial interest in a business or organization outside of your primary role at MetLife.

**Personal data** – Any information (alone or in combination with other information) relating to an identified or identifiable natural person (data subject) who can be identified, directly or indirectly in particular by reference to an identifier.

**Personal relationship** – A relationship with a family member or another person you are close to which could impair your objectivity when making business decisions.

**Protected personal characteristic** – A personal characteristic that is protected from harassment/discrimination by law or Company policy. Examples include race, age and gender.

**Retaliation** – Retaliation is an unwarranted negative consequence imposed on an employee as punishment for engaging in protected activity, such as raising a concern, participating in an investigation, or refusing to engage in behavior that would violate MetLife’s policies. Retaliation can be direct or indirect and is strictly prohibited.

**Speak Up tool** – MetLife’s centralized interface that provides employees with a safe and easy way to raise questions, issues, or concerns, and ultimately fosters a speak up culture across the enterprise.

**Third party** – A MetLife vendor, supplier, contractor, consultant, competitor, customer organization, or external business partner.



**Metropolitan Life Insurance Company**

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