

METLIFE RETIREMENT PORTFOLIO

GREATER CERTAINTY AND FLEXIBILITY IN RETIREMENT



ENTER A MORE CERTAIN WORLD



Life can be unpredictable, but your retirement shouldn't be

As UK market leaders in guaranteed retirement solutions, we understand the importance of security, flexibility and choice.

Since entering the UK market in 2007, we've been dedicated to bringing you a genuine alternative to all the other retirement and investment solutions out there.

This means providing innovative, award-winning products and exceptional service for changing generations. Our range of ground-breaking products protect your investment against life's many unknowns.

No other insurer offers what we do. We know you want to protect your investment against a fluctuating market - but we also know you don't want to limit the potential for growth.

So we offer a unique range of products that give you both the potential for growth and security for your money.

Important Information

The value of your investment, and any income taken from it, can go down as well as up and you may get back less than you invested.

The MetLife Secure Capital Option provides a guaranteed death benefit or amount at the end of a chosen term. If you switch out or cash in your investment before the end of this term, you will receive the underlying value of your investment.

The MetLife Secure Income Option provides a guaranteed level of income for life and death benefit. If you switch out or cash in your investment you will receive the underlying value of your investment.

Any payment you ask MetLife to make from your policy to a Financial Adviser will reduce the value of your investment, and proportionately, any amounts guaranteed.

Tax treatment depends on your individual circumstances and may be subject to change in the future, with or without notice.



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1 The Retirement Portfolio at a glance

The MetLife Retirement Portfolio is a personal pension that can be tailored to your needs, whether you're:

- still saving for your retirement
- ready to take retirement benefits
- or already taking retirement benefits.

You have the flexibility to transfer your existing pension into the MetLife Retirement Portfolio as well as the opportunity to invest a lump sum and make regular contributions.

By choosing from a range of investment options within your MetLife Retirement Portfolio, you can build a pension plan structured around your personal circumstances and financial needs.

You can bring greater certainty to your future with MetLife's guarantee options, which can include:

- a guaranteed capital amount
- a guaranteed income for life
- protection from market downturns
- Guaranteed Death Benefit.



Transfer your existing pension



Pay in a lump sum



Pay in regular contributions



MetLife Retirement Portfolio

Depending on your circumstances and retirement needs, you can choose the guarantee option that suits you best

Secure Income Option

A guaranteed income for life

NOW



Immediate guaranteed lifetime income

Protection against investment downturns

The potential for growth

Fully flexible income

Guaranteed Death Benefit

LATER



A guaranteed future income for life

Protection against investment downturns

The potential for growth with daily lock-ins above Secure Income Base

Income deferral increase

Guaranteed Death Benefit

Secure Capital Option

Protect your fund value



A guaranteed capital value

Protection against investment downturns

The potential for growth with daily lock-ins above Secure Capital Value

Range of terms available

Guaranteed Death Benefit

You can also invest some of your retirement savings in one of our non-guaranteed funds or Protected Growth Funds.

Flexibility to choose a different option at any time

2

Secure Income Option

A flexible guaranteed income for life

With the Secure Income Option, you can choose between:

- taking an income now with Guaranteed Immediate Income
- delaying your income until later with Guaranteed Future Income.

Both options provide you with a fully flexible income for life that's designed to meet your needs in retirement.



Guaranteed Immediate Income - guaranteed for life

If you're ready, you can start taking your guaranteed income straightaway.

Your guaranteed income

When you first invest in the Secure Income Option, your Secure Income Base is the value of your initial investment, less any payments you ask us to make to your Financial Adviser. Your guaranteed income for life is then calculated using this Secure Income Base and your age at the time you invest in the Secure Income Option.

Single or Joint Life Income

We offer you the flexibility to choose a guaranteed income that either lasts for your lifetime (Single Life) or extends to include your partner's lifetime after your death (Joint Life).

Income flexibility

You can start, stop and restart your income as needed. When you're not taking income, your Secure Income Base will benefit from an Income Deferral Increase (applied daily). Where you start and then stop taking an income, this increase will take effect from the time your next guaranteed income payment is due. For example, if you were taking a monthly income and the last payment was made on 1 May, the deferral increase would restart from 1 June.

Locking in your investment growth

Each working day, any increase to the value of your investment above your Secure Income Base is secured and locked in.





Guaranteed Future Income - deferring today for a higher guaranteed income later

As more people continue to enjoy healthier lifestyles and longer life expectancies, many are choosing to delay their retirement and spend longer building their pension.

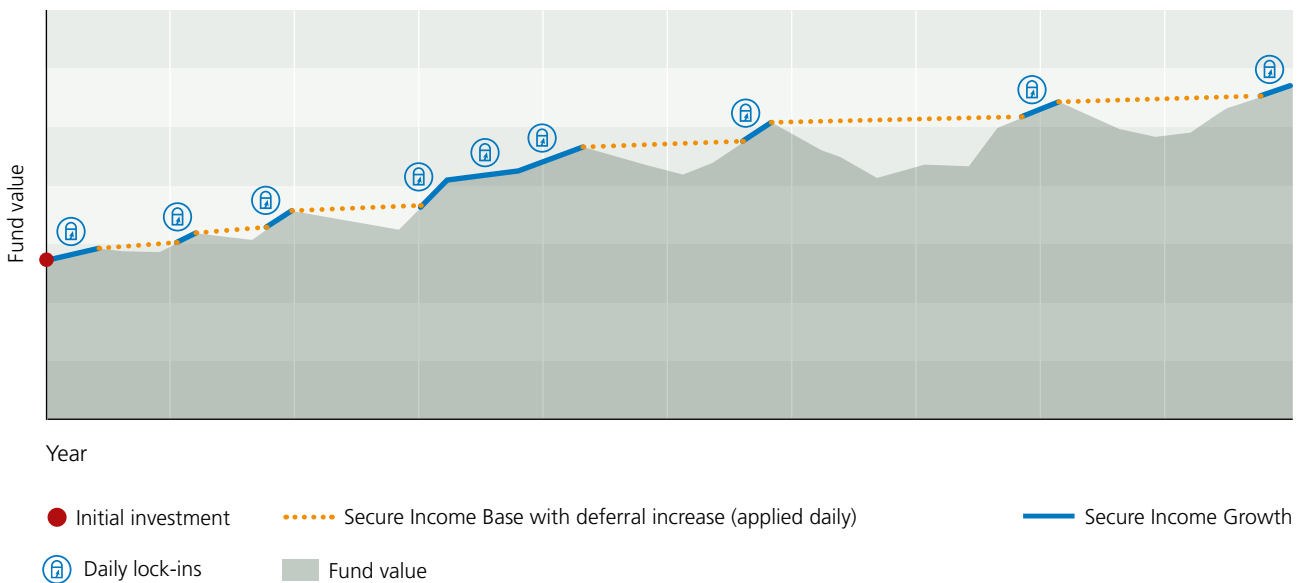
Under the Secure Income Option you can benefit from an Income Deferral Increase (applied daily) to your Secure Income Base when you aren't taking an income. If the increase in the value of your investment is higher than this, we will lock in this higher figure instead.

This is compounded, so the longer you defer the more valuable this becomes.

When you're ready to take an income, your guaranteed income for life is calculated using the current value of your Secure Income Base and your age at the time you invested in the Secure Income Option.

The Secure Income Option offers you a guaranteed income for life; however, it doesn't guarantee your capital. If you require a capital guarantee, our Secure Capital Option may be more appropriate.

If you'd like more information about delaying your income and how it could benefit you in retirement, everything you need to know can be found in our Retirement Portfolio Key Features Document.



Please note that this graph is for illustrative purposes to show how the product might perform over a period of time. It should be noted that we have not included the effect that any adviser charges would have on your investment or your guaranteed benefits in the graph. If you choose to facilitate these charges through the product, this will reduce the value of your investment and the guaranteed benefits provided in comparison to a policy that does not have these charges deducted. Whatever option you decide to take with regard to adviser charging will be reflected in the personalised illustration that you will receive from us.

3

Secure Capital Option

Securing your capital with the potential for growth



Protect your capital from downturns

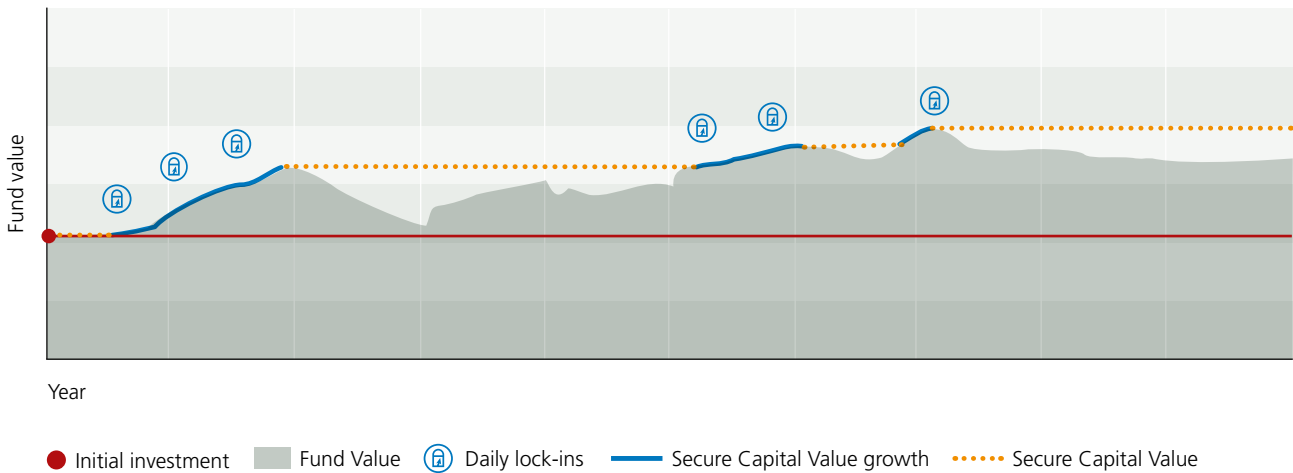
Our Secure Capital Option provides you with a capital guarantee at the end of your chosen term, giving you greater certainty of the value of your pension fund.

Secure Capital Value

The amount we guarantee is called your Secure Capital Value. When you first invest in the Secure Capital Option this is the value of your initial investment after any payments you ask us to make to your Financial Adviser.

Daily lock-ins

Any increase in the value of your investment above your Secure Capital Value is secured with a daily lock-in. This means you can lock-in your investment gains and increase your Secure Capital Value.

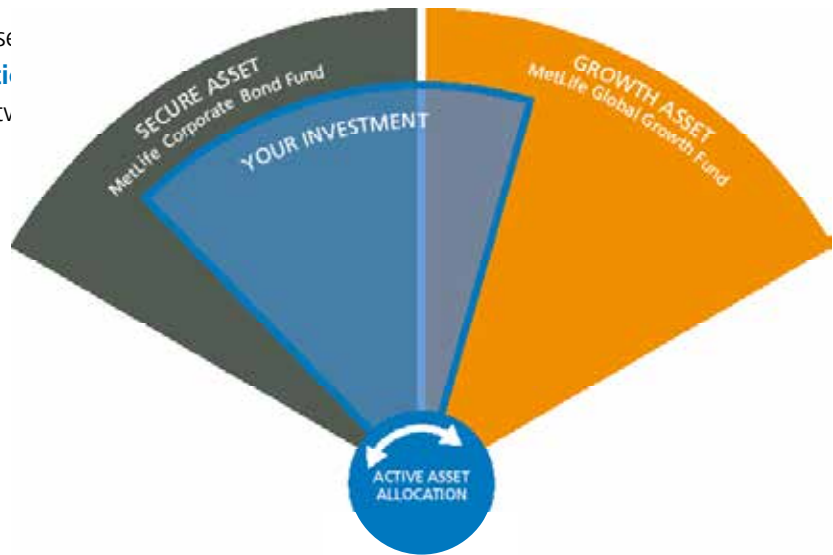


Please note that this graph is for illustrative purposes to show how the product might perform over a period of time. It should be noted that we have not included the effect that any adviser charges would have on your investment or your guaranteed benefits in the graph. If you choose to facilitate these charges through the product, this will reduce the value of your investment and the guaranteed benefits provided in comparison to a policy that does not have these charges deducted. Whatever option you decide to take with regard to adviser charging will be reflected in the personalised illustration that you will receive from us.

4

How we provide your guaranteed benefits

Whichever guarantee option you choose MetLife's unique **Active Asset Allocation** process rebalances your investment between a Growth Asset and a Secure Asset.



The Growth Asset - providing growth for your investment

Your investment in the Growth Asset will be in the MetLife BlackRock Global Growth Fund, which aims to:

- provide an exposure to global equity markets
- manage the effect of market fluctuations
- provide the potential for growth, which can lead to an increase in your guaranteed benefits.

The Secure Asset - protection when it's needed most

Your investment in the Secure Asset will be in the MetLife Fidelity Corporate Bond Funds, which aim to:

- provide access to a portfolio of corporate bond funds
- actively manage your investment through analytical research, forecasts, expert judgement and experience
- combine security and more stable returns to enable MetLife to provide your guarantee.

The way in which the MetLife Active Asset Allocation switches between the Growth Asset and Secure Asset will depend on your guaranteed benefits and the value of your investment. This means that your asset allocation over time will be unique to you and over time your investment will tend to move into the Secure Asset. To find out more about how the MetLife Active Asset Allocation works, please refer to your Retirement Portfolio Key Features Document.

5 Paying for advice

At MetLife, we always recommend taking expert advice. That's why our retirement and investment products are only available through Financial Advisers.

There are a number of ways you can pay for professional advice. You should always agree with your adviser on the option that works best for both of you and regularly review your instruction.

Paying your adviser directly

Some people find that paying their Financial Adviser directly is their preferred option.

Paying through your investments

Some people prefer to pay through their investments. If you choose to pay through your Retirement Portfolio, we will take the charges from your investment. If you choose to pay the charge from the Secure Income Option or Secure Capital Option, this will reduce the value of the guaranteed benefits these options provide each time a charge is taken.

Types of adviser charges

Initial adviser charge: An upfront, one-off payment.

Ad hoc adviser charge: A one-off payment as and when you receive advice or services.

Ongoing adviser charge: A regular payment for ongoing advice and services.

Enter a more certain world with the MetLife Retirement Portfolio

More income certainty with the Secure Income Option


- Choose Guaranteed Immediate Income and start taking income today.
- Protect your guaranteed income against investment downturns.
- Benefit from the potential for growth.
- Daily lock-ins of fund value above Secure Income Base.
- Fully flexible income.
- Receive a deferral increase when delaying income or a lock-in of your investment performance if this is higher.
- Security for your beneficiaries through a Guaranteed Death Benefit.

Greater capital certainty with the Secure Capital Option

- Secure a guaranteed capital amount at the end of your term.
- Protect against investment downturns.
- Benefit from the potential for growth.
- Daily lock-ins of fund value above Secure Capital Value.
- Security for your beneficiaries through a Guaranteed Death Benefit.

Better investment protection with the Protected Growth Funds

- Choose the Protected Growth Funds and benefit from investing in equities while also providing a level of protection against investment falls.
- Enjoy the peace of mind that your unit price will not fall below a selected percentage of your fund's highest ever unit price.
- Access your fund value at any time.
- Find out more about the Protected Growth Funds and non-guaranteed options in your Key Features Document.



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**You can't predict what's around the corner.
That's why you need a pension provider who
offers greater certainty and flexibility.**
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MetLife Europe d.a.c. at a glance

- Retirement and savings businesses
- B+ rating for MetLife Europe d.a.c. by AKG Actuaries and Consultants Ltd*
- A+ rating for MetLife Europe d.a.c. by Standard & Poor's
- 550+ staff in the UK alone
- Part of the MetLife Group which operates in about 50 countries and has 90 million customers worldwide.

*AKG rating Affirmed February 2016

Want to know more?

To learn how our Retirement Portfolio could benefit you, please speak to your Financial Adviser.



If you are looking for a Financial Adviser, you can find one in your local area at www.metlife.co.uk/findanadviser.
Visit www.metlife.co.uk for more information.

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