



UK Gender Pay Gap Report 2023

MetLife is proud to have a diverse and inclusive culture, and pay equity is integral to the way we do business. We are committed to attracting, retaining, and optimising the performance of our diverse workforce, to best meet the needs of our customers.

MetLife uses a global grading framework to ensure a consistent approach to evaluating and aligning jobs based on the responsibilities and impact of the job. Compensation opportunities are defined for each job level based on market data among other factors and vary by country to be locally competitive and appropriate for the business. An employee's compensation will vary within certain guidelines based on a number of relevant business-related criteria such as the employee's experience and performance.

MetLife's culture of respect and inclusion extends to every aspect of our business, including our compensation practices. We regularly review employees' pay and our pay practices to ensure we incent the right behaviours and are providing equal pay for equal work regardless of gender.

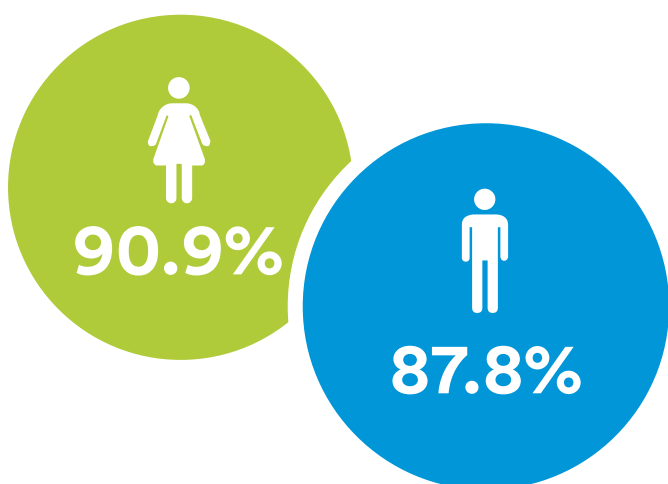
The table below shows our mean and median gender pay gap and bonus pay gap, calculated according to the UK Gender Pay Gap Legislation and covering 369 employees as of 5 April 2023.

Difference between all men and all women (regardless of role or level)		
	Median (mid point)	Mean (average)
2023 Gender Pay Gap	25.8%	23.9%
2023 Bonus Pay Gap	50.6%	49.1%

The gender pay gap compares the pay of all men to all women regardless of their role or level. MetLife's pay gap reflects the fact that we have more men than women in senior roles that have higher compensation levels.

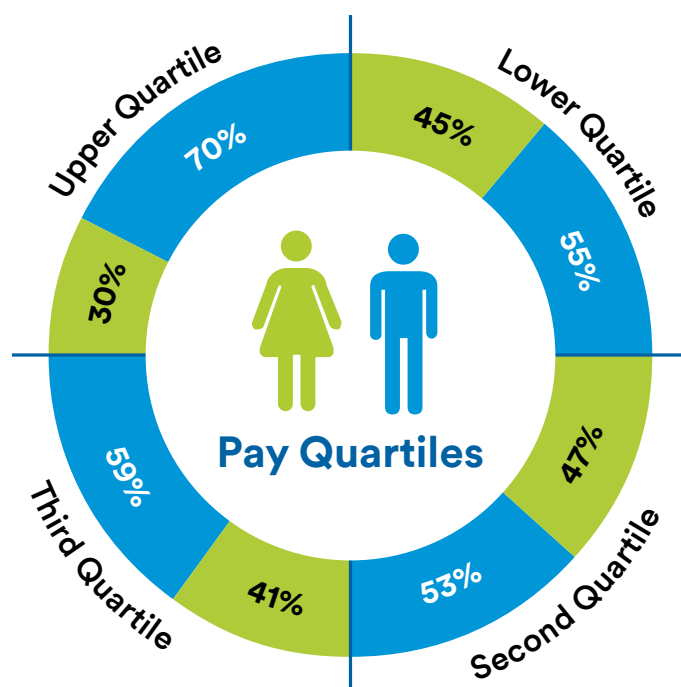
Proportion of employees awarded a bonus for 2022

All of our roles in the UK are eligible for incentive pay - those who did not receive a bonus (women or men) were either too new to participate in a bonus scheme, or were performing below expectations for the role.



Pay Quartiles

The pay quartiles below show the gender distribution across four equally sized quartiles, each containing around 90 employees. Overall, there continues to be more men than women, and more men than women in senior positions which warrant higher pay.



Company commitments and initiatives

In 2022, MetLife announced a series of 2030 Diversity, Equity & Inclusion (DEI) commitments that address the needs of diverse communities through our investments, products and services, supply chain, volunteering, and community efforts.

These commitments are integrated across the enterprise and are aligned to MetLife's broader Environmental, Social and Governance (ESG) approach – to make Sustainability central to our business strategy and guide every aspect of our operations. The commitments set clear expectations for our progress and sustain our momentum.

MetLife has been working to achieve gender balance under **HM Treasury's Women in Finance Charter** since 2016. In our UK Branch (approximately two-thirds of our workforce) we're just under our target of maintaining a 50/50 split of male and female employees in 2023 with 46% females, and 43% of managerial positions are held by women against our goal of 50%. To support this further, all recruitment shortlists continue to have a balance of qualified male and female candidates, and all interview panels include both male and female representatives.



We also remain committed to providing family friendly benefits such as flexible working to allow us to attract and retain a diverse workforce. Our Carers policy allows us to support and encourage the growing number of our employees who are carers to make use of our time off and leave policies, and our Fertility Leave policy allows our employees who are going through or supporting a partner going through fertility treatment to have up to 5 days paid leave per year. In addition, we continue to be transparent about our parental leave and pay policies, which are on our external facing website to demonstrate our commitment to supporting working parents and championing inclusion.

In addition to this, MetLife recently launched the Global Diversity, Equity & Inclusion Leadership Council, chaired by our CEO and charged with driving DEI strategy across MetLife businesses, functions, and regions. We are also utilizing the U.N. Women's Empowerment Principles tool to help shape our Gender Equity initiatives. Time-bound action plans across 37 markets are informed by data and focused on four key areas: leadership, workforce, marketplace, and community and sustainability.

MetLife has been widely recognised by DEI raters and rankers, including Bloomberg Gender-Equality Index, Best Places to Work for LGBTQ Equality, Disability Equality Index Best Places to Work, Military-Friendly Companies, and Best Companies for Multicultural Women.

We are confident that our diversity commitments will ultimately increase the representation of women in leadership roles and will strengthen diversity at our most senior levels.

MetLife recognizes our dynamic environment, and we regularly review and evaluate our policies, practices and procedures so that our workplace is one in which every employee feels welcome and is provided with the opportunity to work in the most effective and rewarding way possible to meet the needs of our customers.

I confirm the data reported is accurate.

Dominic Grinstead
Managing Director UK

A handwritten signature in black ink, appearing to read "D Grinstead".

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