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METLIFE STATEMENT ON MOODY'S ANNOUNCEMENT

- MetLife is pleased that Moody's has affirmed the company's strong ratings (MetLife Inc. credit ratings (senior debt at A2 and short-term debt rating at Prime-1) & Metropolitan Life Insurance Company's insurance financial strength rating of Aa2 (Excellent)).
- While the company is disappointed with Moody's decision to change the rating outlook from stable to negative, MetLife recognizes that the decision is in line with actions Moody's has recently taken regarding insurer ratings.
- Metropolitan Life Insurance Company continues to have a financial strength rating that is among the highest Moody's provides. In their announcement, Moody's cited "MetLife's strong brand recognition and leading market positions in both individual and group life businesses, diversified distribution system with a large career agent sales force, substantial and strong capital base, and the company's very diversified business mix with strong earning capacity."
- MetLife's investment portfolio continues to be well-diversified across many sectors. MetLife remains comfortable with the overall strength and diversification of its assets and believes the portfolio is well positioned to support the company's business now and in the long run. The risk management approach that is embedded in MetLife's culture has enabled the company to identify weaknesses in certain asset sectors early, and allowed MetLife to effectively reposition its portfolio for recession beginning in 2007.
- MetLife has maintained a very strong financial position in a challenging economic environment. Last week, MetLife announced premiums, fees and other revenues for 2008 increased 11% over 2007 to \$32.9 billion. This 11% business growth was achieved in an environment where double digit declines are not uncommon. Metropolitan Life Insurance Company has had a Moody's financial strength rating of Aa2 since 1996.