MetLife Balanced Index Portfolio Series 1

This fund is classed as a Mirror Fund and its assets will ultimately be invested in underlying funds that are managed by Blackrock. Although the MetLife fund tracks the performance of the underlying fund, the investment returns will not be the same. The main reasons may be due to differences in charges; the way the funds are taxed and any accruals or cash that is held in the MetLife fund.

It is important to remember that, as with most investments, the value of the fund is not guaranteed and can go down as well as up. The MetLife fund is only available through MetLife’s range of savings and investment plans.

Fund Benchmark
N/A

Investment Objective
The MetLife Balanced Index Portfolio aims to provide capital growth over the longer term through diversified investment across a range of asset classes, both in the UK and overseas. Assets held within the underlying funds are invested with a maximum exposure of 85% to equities and at least 50% of the Portfolio is invested in Sterling denominated assets. This Portfolio is likely to appeal to investors seeking capital growth over the longer term who are prepared to balance risk against returns.

Standardised Performance

Top 10 Holdings
Sector % Port.
Undrly Metlife Prot Gr... — 42.77
Metlife Cautious Index... — 22.08
Metlife BlackRock ICS Inst... — 14.14
Metlife Balanced Index Port Intl — 8.02
Metlife Defensive Index Port 3... — 7.02
Metlife Aggressive Managed... — 3.97
Metlife Aggressive Index... — 2.00
Total Stock Holdings 0
Total Bond Holdings 0
Assets in Top 10 Holdings % 100.00

Portfolio 31 May 2020

Top 10 Holdings
Sector % Port.

Trailing Returns
Return % y/ABI
(2 Sep 2020) 3 Months 1.97 -1.09 6 Months 2.70 1.47 1 Year -3.16 -2.52 3 Years Annualised 2.19 0.35 5 Years Annualised 7.73 1.94

Quarterly Returns 1st qtr 2nd qtr 3rd qtr 4th qtr 2020 -17.71 13.57 - - 2017 4.53 1.32 1.09 3.93

Risk Profile
Risk Measures 3-Yr Alpha -5.12 3-Yr Sharpe Ratio 0.20 3-Yr Beta 0.99 3-Yr Std Dev 12.24 R-Squared 91.38 3-Yr Risk abv avg Information Ratio -1.52 5-Yr Risk abv avg Tracking Error 3.60 10-Yr Risk abv avg

World Regions

Risk Profile

World Regions

Top 10 Holdings
Sector % Port.

Sector Weightings
% Equity

Cyclical
Basic Materials 7.03
Consumer Cyclical 9.66
Financial Services 15.76
Real Estate 2.55

Sensitive
Communication Services 7.97
Energy 5.76
Industrials 10.64
Technology 10.33

Defensive
Consumer Defensive 12.84
Healthcare 13.95
Utilities 3.50

Top 10 Holdings
Sector % Port.

Reports as of 2 Sep 2020
Pension

© 2020 Morningstar. All Rights Reserved. The information, data, analyses and opinions (“Information”) contained herein: (1) include the proprietary information of Morningstar and Morningstar’s third party licensors; (2) may not be copied or redistributed except as specifically authorised; (3) do not constitute investment advice; (4) are provided solely for informational purposes; (5) are not warranted to be complete, accurate or timely; and (6) may be drawn from fund data published on various data. Morningstar is not responsible for any trading decisions, damages or other losses related to the Information or its use. Please verify all of the information before using it and don’t make any investment decision except upon the advice of a professional financial adviser. Past performance is no guarantee of future results. The value and income derived from investments may go down as well as up.
MetLife Balanced Index Portfolio Series 1

Risks

Financial Services Compensation Scheme (FSCS) risk
Investments will buy units in the "mirror fund(s)" and not the underlying external fund(s). The investment in the underlying external fund(s) is made by MetLife and this will impact any compensation you may be entitled to from the FSCS. Please see www.metlife.co.uk for more information.

Third party risk
In exceptional circumstances the underlying fund in which the “mirror fund” invests in suspend trading we may have to delay making a payment to you, or carrying out an instruction from you to switch your money between funds. This could be due to adverse market conditions or where it would lead to the unfair treatment of you or other policyholders. Following any delay, transactions will be carried out at the price applicable after the deferred period, which will mean that the price will be different from the price when you first instructed us.

Currency risk
This fund has exposure to overseas assets or UK assets that have overseas earnings and the value will go up and down in line with changes in currency exchange rates. This could be good for the fund or bad, particularly if exchange rates are volatile.

Fund objective risk
There is no guarantee the fund will meet its objective. It is important to remember that, as with most investments, the value of your investment is not guaranteed and can go down as well as up.

Derivative risk
This fund will use derivatives in a number of ways to achieve its objectives, such as gaining exposure to stock markets or controlling a fund’s average duration, and will not normally add up to over 100% of the fund value to achieve this although this can’t be guaranteed.

Investment restrictions risk
This fund is restricted in what it can invest in either to the country e.g. UK, geographical location e.g. North America, or the type of assets it can use, e.g. fixed interest or gilts, which increases the risk to the fund if market conditions don’t favour that country or area.

Credit risk
This fund has exposure to bonds or other types of debt. Bonds are essentially loans to companies, governments or local authorities so there’s a risk that these companies or government bodies may default on the loan. Bonds are rated in terms of quality, usually from AAA down to B and below. AAA is the highest quality and therefore the least likely to default and B or lower the most likely to default. Where we have it we show the credit quality of the loans held by this fund.

Interest rate risk
Interest rate changes could affect the value of bond investments. Where long term interest rates rise, the value of bonds is likely to fall, and vice versa.

Operations

<table>
<thead>
<tr>
<th>Fund Company</th>
<th>MetLife</th>
<th>Domicile</th>
<th>United Kingdom</th>
<th>SEDOL</th>
<th>B2Q53Y6</th>
<th>MEBIPP</th>
</tr>
</thead>
<tbody>
<tr>
<td>Phone</td>
<td>0845 370 6040</td>
<td>Currency</td>
<td>Pound Sterling</td>
<td>ISIN</td>
<td>GB00B2QS3Y62</td>
<td></td>
</tr>
<tr>
<td>Website</td>
<td><a href="http://www.metlife.co.uk">www.metlife.co.uk</a></td>
<td>ABI Sector</td>
<td>Mixed Investment 40%-85% Shares (Pen)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inception Date</td>
<td>25 Apr 2008</td>
<td></td>
<td></td>
<td>Minimum Additional Purchase</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Fund Manager</td>
<td>-</td>
<td></td>
<td></td>
<td>Total Expense Ratio</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Manager Start Date</td>
<td>-</td>
<td></td>
<td></td>
<td>Fund Management Charge</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>NAV (2 Sep 2020)</td>
<td>217.61 British Pence</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>