

METLIFE INC
Form FWP
March 02, 2015

Filed pursuant to Rule 433

March 2, 2015

Relating to

Preliminary Prospectus Supplement dated March 2, 2015 to

Prospectus dated November 15, 2013

Registration Statement No. 333-192366

MetLife, Inc.

\$500,000,000 3.000% Senior Notes due 2025

\$1,000,000,000 4.050% Senior Notes due 2045

Final Term Sheet

March 2, 2015

\$500,000,000 3.000% Senior Notes due 2025

| | |
|--------------------------------------------|-------------------------------------------------------------------------------|
| Issuer: | MetLife, Inc. (Issuer) |
| Securities: | 3.000% Senior Notes due 2025 (the 2025 Senior Notes) |
| Aggregate Principal Amount: | \$500,000,000 |
| Price to the Public: | 99.428% of principal amount plus accrued interest, if any, from March 5, 2015 |
| Gross Underwriting Discount: | 0.450% |
| Proceeds to Issuer Before Expenses: | \$494,890,000 |
| Maturity Date: | March 1, 2025 |
| Pricing Date: | March 2, 2015 |
| Settlement Date: | March 5, 2015 |
| Interest Payment Dates: | Semi-annually on March 1 and September 1 of each year |
| First Interest Payment Date: | September 1, 2015 |
| Anticipated Ratings*: | A3 (Moody s) / A- (S&P) / A- (Fitch) |

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|--------------------------------------------|----------------------------------|
| Coupon: | 3.000% |
| Benchmark Treasury: | UST 2.000% due February 15, 2025 |
| Spread to Benchmark Treasury: | T + 98 bps |
| Benchmark Treasury Price and Yield: | 99-07; 2.087% |
| Yield to Maturity: | 3.067% |

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| Denominations: | \$2,000 and integral multiples of \$1,000 in excess thereof |
| Ranking: | Senior Unsecured |
| Redemption: | The Senior Notes will be redeemable at the Issuer's option, in whole or in part, at any time and from time to time at a redemption price equal to the greater of 100% of the principal amount to be redeemed plus accrued and unpaid interest to, but excluding, the date fixed for redemption and the Make-Whole Redemption Amount calculated as described in the preliminary prospectus supplement at the rate of T + 15 bps. |
| CUSIP/ISIN: | 59156R BM9 / US59156RBM97 |
| Joint Book-Running Managers: | Barclays Capital Inc. Credit Suisse Securities (USA) LLC Merrill Lynch, Pierce, Fenner & Smith Incorporated |
| Co-Managers: | UBS Securities LLC BNP Paribas Securities Corp. Commerz Markets LLC HSBC Securities (USA) Inc. ING Financial Markets LLC Santander Investment Securities Inc. Scotia Capital (USA) Inc. SG Americas Securities, LLC SMBC Nikko Securities America, Inc. Standard Chartered Bank TD Securities (USA) LLC |

\$1,000,000,000 4.050% Senior Notes due 2045

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|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Issuer: | MetLife, Inc. (Issuer) |
| Securities: | 4.050% Senior Notes due 2045 (the 2045 Senior Notes) |
| Aggregate Principal Amount: | \$1,000,000,000 |
| Price to the Public: | 99.501% of principal amount plus accrued interest, if any, from March 5, 2015 |
| Gross Underwriting Discount: | 0.875% |
| Proceeds to Issuer Before Expenses: | \$986,260,000 |
| Maturity Date: | March 1, 2045 |
| Pricing Date: | March 2, 2015 |
| Settlement Date: | March 5, 2015 |
| Interest Payment Dates: | Semi-annually on March 1 and September 1 of each year |
| First Interest Payment Date: | September 1, 2015 |
| Anticipated Ratings*: | A3 (Moody s) / A- (S&P) / A- (Fitch) |
| Coupon: | 4.050% |
| Benchmark Treasury: | UST 3.000% due November 15, 2044 |
| Spread to Benchmark Treasury: | T + 140 bps |
| Benchmark Treasury Price and Yield: | 106-17+; 2.679% |
| Yield to Maturity: | 4.079% |
| Denominations: | \$2,000 and integral multiples of \$1,000 in excess thereof |
| Ranking: | Senior Unsecured |
| Redemption: | The Senior Notes will be redeemable at the Issuer s option, in whole or in part, at any time and from time to time at a redemption price equal to the greater of 100% of the principal amount to be redeemed plus accrued and unpaid interest to, but excluding, the date fixed for redemption and the Make-Whole Redemption Amount calculated as described in the preliminary prospectus supplement at the rate of T + 25 bps. |

CUSIP/ISIN: 59156R BN7 / US59156RBN70

Joint Book-Running Managers: Barclays Capital Inc.
Credit Suisse Securities (USA) LLC
Merrill Lynch, Pierce, Fenner & Smith
Incorporated
UBS Securities LLC

Co-Managers: BNP Paribas Securities Corp.
Commerz Markets LLC
HSBC Securities (USA) Inc.
ING Financial Markets LLC
Santander Investment Securities Inc.
Scotia Capital (USA) Inc.
SG Americas Securities, LLC
SMBC Nikko Securities America, Inc.
Standard Chartered Bank
TD Securities (USA) LLC

*** Note: A securities rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.**

The offering of the 2025 Senior Notes is not conditioned on the completion of the offering of the 2045 Senior Notes, and vice versa. The Issuer may sell the 2025 Senior Notes or the 2045 Senior Notes or both.

The Issuer has filed a registration statement (including a prospectus) with the SEC for the offering to which this communication relates. Before you invest, you should read the prospectus in that registration statement and other documents the Issuer has filed with the SEC for more complete information about the Issuer and this offering. You may get these documents for free by visiting EDGAR on the SEC Web site at www.sec.gov. Alternatively, the Issuer, any underwriter or any dealer participating in the offering will arrange to send you the prospectus if you request it by calling Barclays Capital Inc. toll free at 1-888-603-5847, Credit Suisse Securities (USA) LLC at 1-800-221-1037, Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 or UBS Securities LLC at 1-877-827-6444 extension 561-3884.