

# ModernGraham Valuation

Company Name:

Metlife Inc

Company Ticker MET

Date of Analysis

12/13/2016



## Stage 1: Is this company suitable for the Defensive Investor or the Enterprising Investor?

*Defensive Investor; must pass all 6 of the following tests.*

1. Adequate Size of the Enterprise	Market Cap > \$2Bil	\$62,439,652,732	Pass
2. Earnings Stability	Positive EPS for 10 years prior		Fail
3. Dividend Record	Dividend Payments for 10 years prior		Pass
	Increase of 33% in EPS in past 10 years using 3 year averages at beginning and end	105.35%	Pass
4. Earnings Growth			
5. Moderate PEmg Ratio	PEmg < 20	14.01	Pass
6. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.80	Pass

*Enterprising Investor; must pass all 3 of the following tests, or be suitable for the Defensive Investor.*

1. Earnings Stability	Positive EPS for 5 years prior		Pass
2. Dividend Record	Currently Pays Dividend		Pass
3. Earnings Growth	EPSmg greater than 5 years ago		Pass

### Suitability

<b>Defensive</b>	<b>No</b>
<b>Enterprising</b>	<b>Yes</b>

## Stage 2: Determination of Intrinsic Value

EPSmg	4.04
MG Growth Estimate	10.56%
<b>MG Value</b>	<b>\$119.73</b>
MG Value based on 3% Growth	\$58.61
MG Value based on 0% Growth	\$34.36
Market Implied Growth Rate	2.75%

### MG Opinion

Current Price	\$56.61
% of Intrinsic Value	47.28%
<b>Opinion</b>	<b>Undervalued</b>
<b>MG Grade</b>	<b>B</b>

## Stage 3: Information for Further Research

Graham Number	\$78.35
PEmg	14.01
PB Ratio	0.80
Dividend Yield	2.74%
Number of Consecutive Years of Dividend Growth	4

### Useful Links:

<a href="#">ModernGraham tagged articles</a>	<a href="#">Morningstar</a>
<a href="#">Google Finance</a>	<a href="#">MSN Money</a>
<a href="#">Yahoo Finance</a>	<a href="#">Seeking Alpha</a>
<a href="#">GuruFocus</a>	<a href="#">SEC Filings</a>

EPS History		EPSmg History	
Next Fiscal Year Estimate		Next Fiscal Year Estimate	
	\$3.83		\$4.04
Dec2015	\$4.57	Dec2015	\$4.08
Dec2014	\$5.42	Dec2014	\$3.77
Dec2013	\$2.91	Dec2013	\$2.61
Dec2012	\$1.12	Dec2012	\$2.37
Dec2011	\$5.76	Dec2011	\$3.02
Dec2010	\$2.86	Dec2010	\$2.27
Dec2009	-\$2.89	Dec2009	\$2.71
Dec2008	\$4.14	Dec2008	\$5.50
Dec2007	\$5.48	Dec2007	\$5.87
Dec2006	\$7.99	Dec2006	\$5.57
Dec2005	\$6.16	Dec2005	\$3.95
Dec2004	\$3.65	Dec2004	\$2.62
Dec2003	\$2.94	Dec2003	\$1.89
Dec2002	\$2.20	Dec2002	\$1.20
Dec2001	\$0.62	Dec2001	\$0.60
Dec2000	\$1.49	Dec2000	\$0.50
Dec1999	\$0.00	<b>Balance Sheet Information 9/1/2016</b>	
		Long-Term Debt & Capital Lease Obligation	
		\$19,721,000,000	
		Total Assets	
		\$952,904,000,000	
		Intangible Assets	
		\$9,592,000,000	
		Total Liabilities	
		\$874,618,000,000	
		Shares Outstanding (Diluted Average)	
		1,109,254,000	
Dec1998	\$0.00		
Dec1997	\$0.00		
Dec1996	\$0.00		





**Disclaimer:**

This valuation is not investment advice. Anyone who is considering making an investment decision should speak to a registered investment advisor.

The author did not hold a position in any company mentioned in this article at the time of publication and had no intention of changing those holdings within the next 72 hours.

**Recommended Reading:**

**Other  
ModernGraham  
posts about the  
company**

[14 Best Undervalued Stocks of the Week – 8/6/16](#)  
[MetLife Inc Valuation – August 2016 \\$MET](#)  
[Stocks Trading Below Their Graham Number – July 2016](#)  
[Dividend Investors Should Research These 10 Stocks – July 2016](#)  
[Stocks Trading Below Their Graham Number – June 2016](#)

**Other  
ModernGraham  
posts about related  
companies**

[Travelers Companies Inc Valuation – November 2016 \\$TRV](#)  
[Allstate Corp Valuation – November 2016 \\$ALL](#)  
[Unum Group Valuation – August 2016 \\$UNM](#)  
[Principal Financial Group Inc Valuation – August 2016 \\$PFG](#)  
[Assurant Inc Valuation – August 2016 \\$AIZ](#)  
[American International Group Inc Valuation – August 2016 \\$AIG](#)  
[Humana Inc Valuation – August 2016 \\$HUM](#)  
[Chubb Limited Valuation – August 2016 \\$CB](#)  
[Torchmark Corporation Valuation – August 2016 \\$TMK](#)  
[Anthem Inc Valuation – August 2016 \\$ANTM](#)