

# ModernGraham Valuation

Company Name:

Metlife Inc

Company Ticker MET

Date of Analysis

1/7/2019



## 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	\$41,989,964,657	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		
4. Earnings Growth		45.90%	Pass
5. Moderate PEmg Ratio	PEmg < 20	12.39	Pass
6. Moderate Price to Assets	PB Ratio < 2.5 OR PB*PEmg < 50	0.82	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		Fail

### Suitability

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

## Stage 2: Determination of Intrinsic Value

EPSmg	3.43
MG Growth Estimate	-1.32%
<b>MG Value</b>	<b>\$20.10</b>
MG Value based on 3% Growth	\$49.78
MG Value based on 0% Growth	\$29.18
Market Implied Growth Rate	1.95%

### MG Opinion

Current Price	\$42.55
% of Intrinsic Value	211.68%
<b>Opinion</b>	<b>Overvalued</b>
<b>MG Grade</b>	<b>C</b>

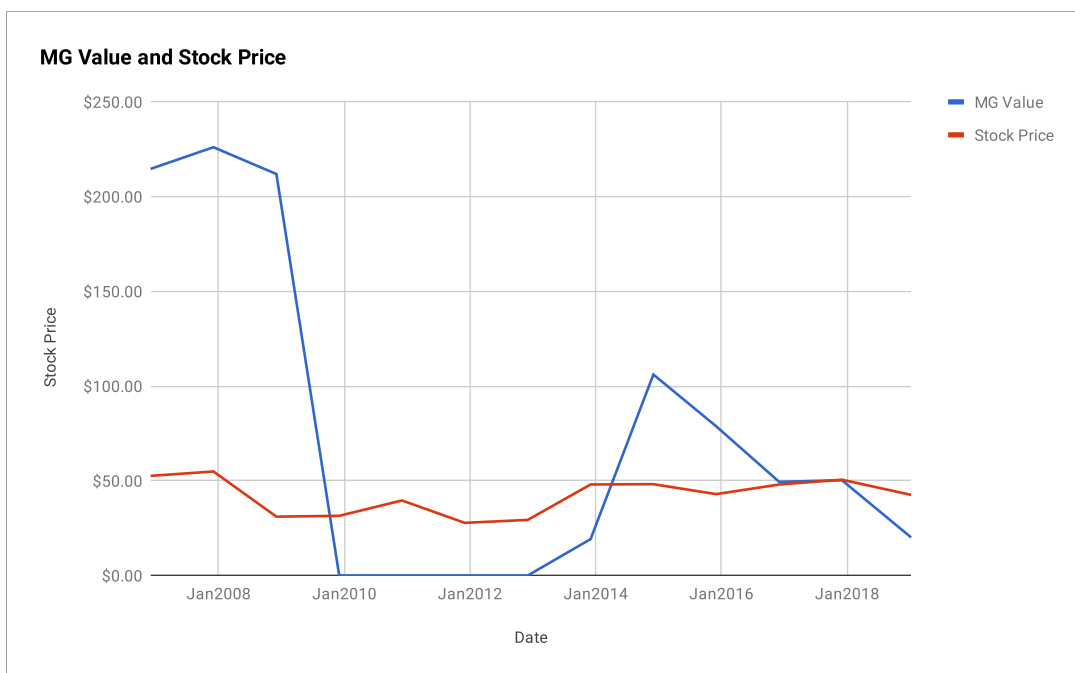
## Stage 3: Information for Further Research

Graham Number	\$71.76
PEmg	12.39
PB Ratio	0.82
Dividend Yield	3.76%
Number of Consecutive Years of Dividend Growth	5

### 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	\$4.07	Next Fiscal Year Estimate	\$3.43
Dec2017	\$3.62	Dec2017	\$3.23
Dec2016	\$0.67	Dec2016	\$3.00
Dec2015	\$4.62	Dec2015	\$4.10
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	<b>Balance Sheet Information 9/1/2018</b>	
Dec2000	\$1.49	Long-Term Debt & Capital Lease Obligation	\$16,554,000,000
Dec1999	\$0.00	Total Assets	\$698,451,000,000
Dec1998	\$0.00	Intangible Assets	\$9,440,000,000
		Total Liabilities	\$646,642,000,000
		Shares Outstanding (Diluted Average)	1,000,700,000





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

- [MetLife Inc Valuation – March 2018 \\$MET](#)
- [Best Stocks Below Their Graham Number – February 2017](#)
- [10 Best Dividend Paying Stocks for the Enterprising Investor – February 2017](#)
- [10 Stocks for Using A Benjamin Graham Value Investing Strategy – February 2017](#)
- [Best Stocks Below Their Graham Number – January 2017](#)

Other  
ModernGraham  
posts about related  
companies

- [Aflac Inc Valuation – January 2019 \\$AFL](#)
- [Principal Financial Group Inc Valuation – January 2019 \\$PFG](#)
- [Progressive Corp Valuation – January 2019 \\$PGR](#)
- [Lincoln National Corp Valuation – January 2019 \\$LNC](#)
- [Cincinnati Financial Corp Valuation – January 2019 \\$CINF](#)
- [Aon PLC Valuation – November 2018 \\$AON](#)
- [Travelers Companies Inc Valuation – November 2018 \\$TRV](#)
- [Stewart Information Services Corp Valuation – August 2018 \\$STC](#)
- [Kemper Corp Valuation – August 2018 \\$KMPR](#)
- [CNO Financial Group Inc Valuation – August 2018 \\$CNO](#)