



The New Retirement Landscape

Lifetime income with
fewer compromises





Agenda

The New Retirement Landscape

A Brighthouse Financial Variable Annuity With the
Optional FlexChoice Access Rider

How It Works

Personalized Investment Strategy



Recap: The New Retirement Landscape

Unique challenges when saving and planning for retirement income



Preparing for a long retirement



Pensions are no longer a tradition



Being at the mercy of the market



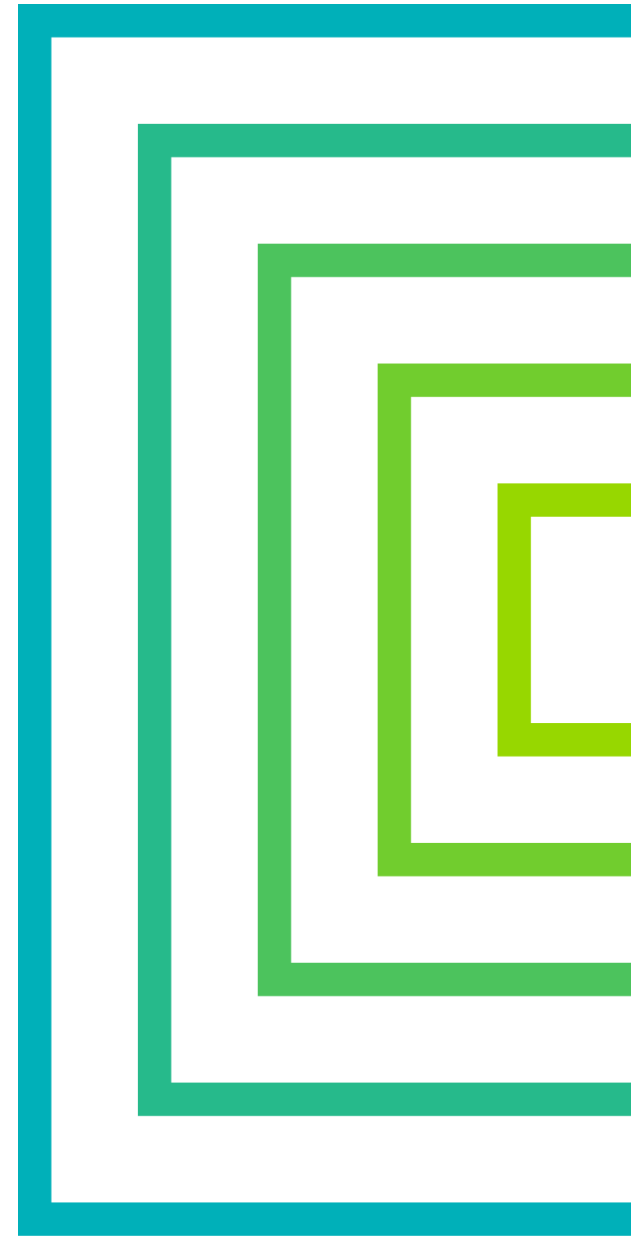
U.S. Treasury yields have been near historic lows in recent years¹



Preparing for the unexpected:
Significant health care costs



A BrightHouse Financial Variable Annuity With the Optional FlexChoice Access Rider





Lifetime Income With Fewer Compromises

A Brighthouse Financial[®] variable annuity with the optional FlexChoice Access living benefit rider lets you turn a portion of your savings into guaranteed income that lasts for life.¹



Guaranteed Income

A variable annuity is one of the only financial tools that can guarantee income for life, no matter how long you live.



Diversified Investment Options

Invest in asset allocation portfolios or build a customized portfolio from the individual investment options available.



Income Ever After

It's important to know that your spouse can continue to receive the income they need in retirement.

¹ FlexChoice Access is referred to as the Guaranteed Lifetime Withdrawal Benefit (GLWB) in the prospectus and is available for an additional annual charge.



What Is a Variable Annuity?

A variable annuity (VA) is a financial tool that turns a portion of your savings into a **reliable income source** for retirement. It's one of the only types of financial tools that **guarantees** income for life, no matter how long you live. The money is invested in investment options that have the potential for tax-deferred growth (meaning you don't pay taxes on earnings until they're withdrawn).¹ Variable annuities are long-term investments designed for retirement purposes.



That's where the "variable" part comes in: the account value can vary depending on how those investment options perform.

The impacts of income or penalty taxes are not considered in this material.

¹ Buying an annuity to fund a qualified retirement plan or IRA should be done for the annuity's features and benefits other than tax deferral. Tax deferral is generally a feature of a qualified retirement plan or IRA, so an annuity would not provide an additional tax deferral benefit. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration. The product described in this material is not made available to employer-sponsored qualified retirement plans. For non-qualified annuities, tax deferral is not available to corporations and certain other entities.



What Is a Rider?

Riders are optional add-ons that can be purchased with a VA and provide extra benefits. Living benefit riders commonly help **during retirement** with things such as providing income and ensuring it lasts for life.



FlexChoice Access is an optional living benefit rider available on Brighthouse Financial variable annuities.

All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.



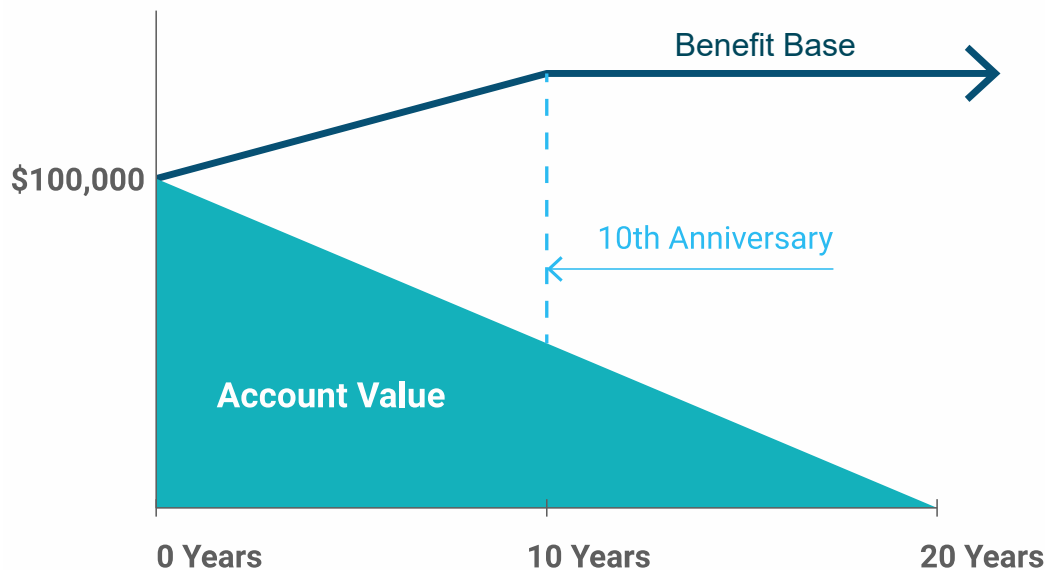
How It Works



Growing and Protecting Income

Annual Compounding

FlexChoice Access uses a **Benefit Base** to determine future lifetime income. The Benefit Base cannot go down because of market losses, but it can grow. The initial investment determines the Benefit Base, which compounds at 5% for the first 10 contract years in years where there are no withdrawals taken, regardless of what happens in the market or to the account value.¹



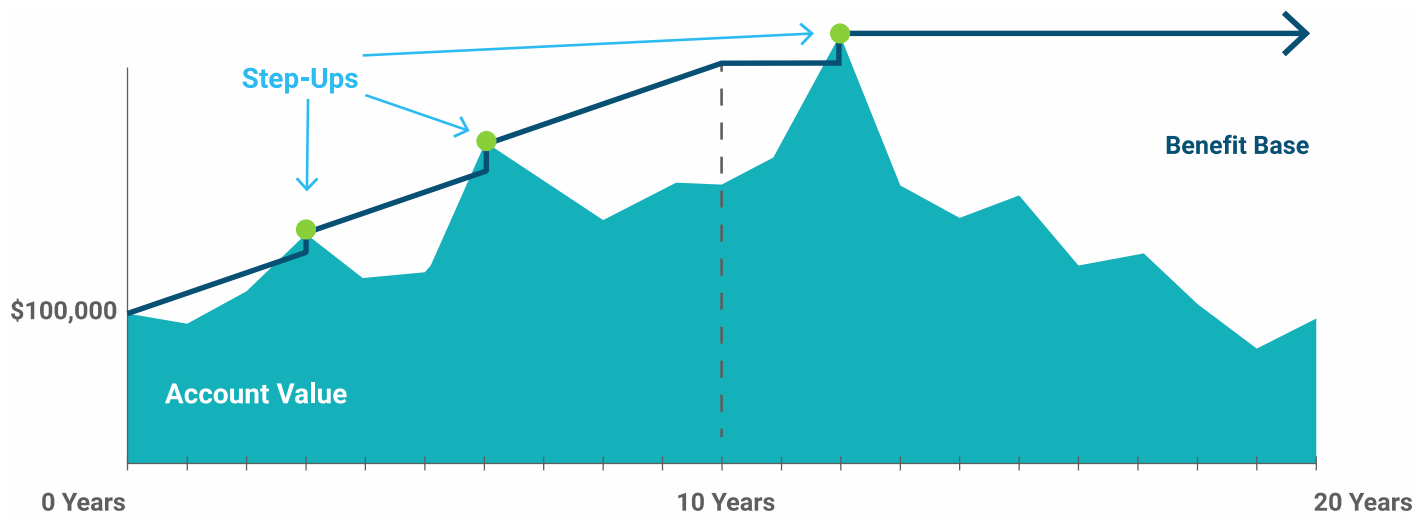
¹ Annual Compounding is referred to as Rollup Rate in the prospectus and contract. The Benefit Base is not available as a lump-sum withdrawal or payable as a death benefit. The contract's account value under the FlexChoice Access rider represents the value of your investments adjusted for performance less withdrawals. Contract and rider fees will also reduce the account value, but do not reduce the Benefit Base. See the prospectus for more details.

Growing and Protecting Income

Automatic Step-Ups

You can capture market gains through **Automatic Step-Ups** of your Benefit Base if the account value increases and is greater than the Benefit Base on any contract anniversary prior to your 91st birthday.¹

What does an Automatic Step-Up look like?



Hypothetical example for illustrative purposes only.

¹ Upon step-up, the annual charge may increase to the rate applicable to new annuity purchasers, but will not exceed a maximum of 2.00% of the Benefit Base.



Income Ever After



Marriage is full of compromises, but lifetime income doesn't have to be one of them.

FlexChoice Access was designed to address the key concerns of married couples by providing flexibility that not all optional lifetime withdrawal riders can offer.

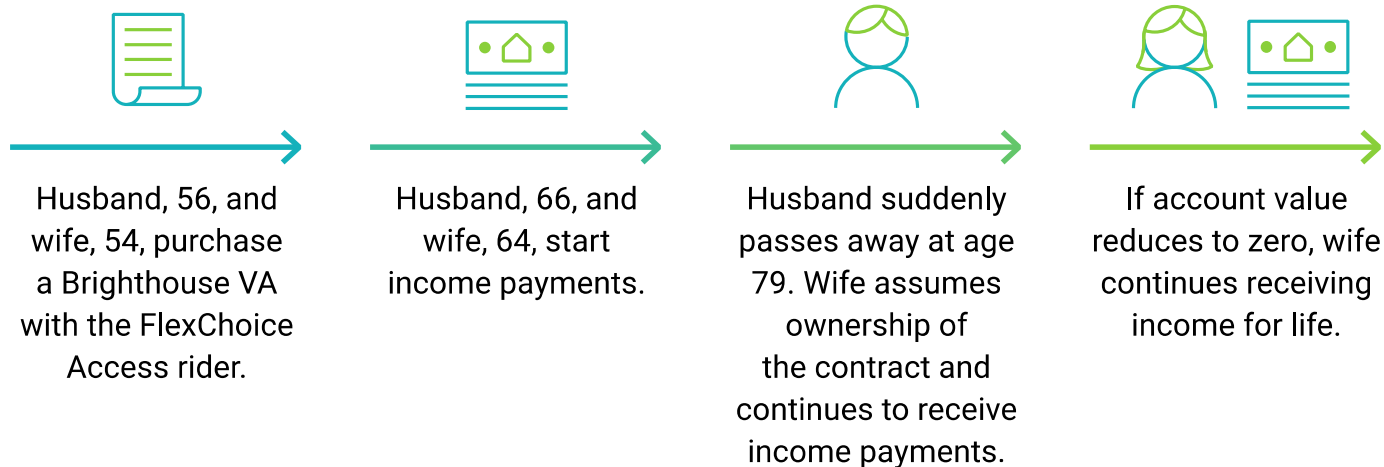


Here's how >>>

Income Ever After

If something unexpected happens, it's important to know that your spouse can continue to receive income in retirement.

With FlexChoice Access, the surviving spouse continues to receive income with no interruption – even if the account value reduces to zero.



Hypothetical example for illustrative purposes only.



More Income Sooner

Unlike many lifetime withdrawal riders, with FlexChoice Access, the amount of income received is based on the **age of the older owner.**

This can mean getting a higher withdrawal rate sooner instead of waiting years for the younger spouse to “catch up” to a minimum age. **With FlexChoice Access, the initial withdrawal rate is the same for married and single clients.¹**

2.2
Years

87% of married couples have an age difference. The average age difference is 2.2 years.²

¹ Initial withdrawal rate refers to the rate established by the first withdrawal after age 59½ (age 59½ of the older owner if jointly owned) and prior to the contract's account value reducing to zero. If the account value reduces to zero due to market performance or an allowable withdrawal, you can elect to receive income for one or two lives based on the applicable Lifetime Guarantee Rate. The Joint Lifetime Guarantee Rate is less than the Single Lifetime Guarantee Rate.

² [Globally, women are younger than their male partners, more likely to age alone.](#) Pew Research Center, January 3, 2020.



Additional Flexibility for Married Clients



- 01 There's no need to choose single or joint lifetime income options at issue.¹
- 02 The initial withdrawal rate is the same for married and single clients.²
- 03 There's no additional charge to cover the spouse.

¹ This election is only required if the account value reduces to zero. The terms "income" and "lifetime income" refer to any allowable withdrawals under the FlexChoice Access rider, as well as any lifetime income payments you would receive under the rider if your account value reduces to zero.

² The spouse must be sole primary beneficiary and cannot be more than 10 years younger as determined by the birthdays of the two individuals.

Choose Between Two Withdrawal Options



FlexChoice Access Level

Provides a level amount of payments for your lifetime – guaranteed. Even if the account value reduces to zero, you'll still receive the same amount of income for life if single lifetime income is elected.¹ See the prospectus for complete details.



FlexChoice Access Expedite

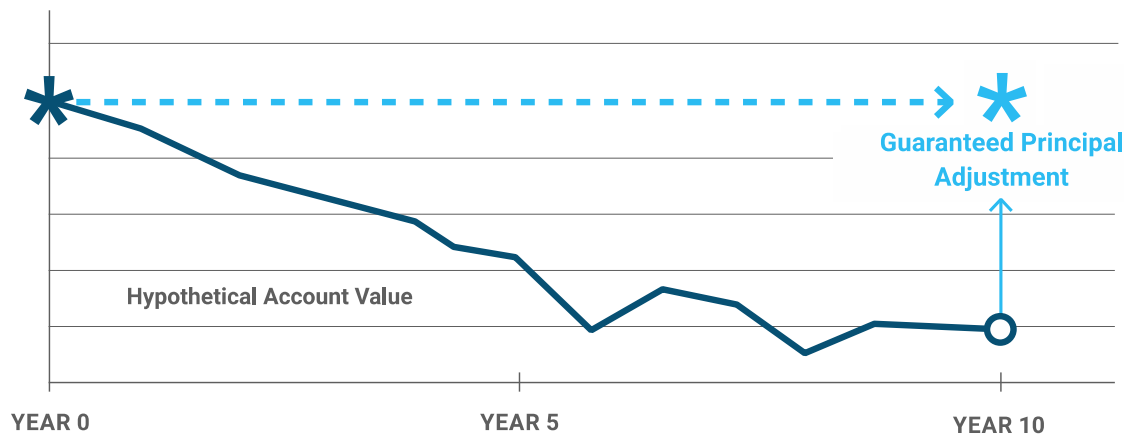
Provides higher withdrawals early in retirement through a higher withdrawal rate. Your lifetime guarantee rate will be lower than the withdrawal rate if the account value is reduced to zero. See the prospectus for complete details.

¹ If FlexChoice Access Level is elected, and the account value is reduced to zero because of market performance or an allowable withdrawal, the withdrawal rate used to calculate the Annual Benefit Payment will be the same immediately before and after the account value is reduced to zero unless joint lifetime income is elected. Conditions apply prior to age 59½. See the prospectus for complete details.

What Else Do I Need to Know?

What happens if you cancel the rider and your account value has decreased?

If you cancel the rider on the 10th or later contract anniversary, and your original account value (adjusted proportionately for withdrawals) has dropped due to market performance, you'll receive a Guaranteed Principal Adjustment (GPA).



GPA means that we will bring your account value back to its original amount which equals your purchase payments made in the first 120 days of the contract, adjusted proportionately for withdrawals.¹

Hypothetical example for illustrative purposes only.

¹ Purchase payments made after the first 120 days will not be considered part of the initial investment for GPA purposes and may impact whether a GPA is due.

Personalized Investment Strategy





Personalized Investment Strategy

FlexChoice Access offers the opportunity for you to design an investment strategy that works for you by:



Selecting from **asset allocation** and **risk managed global multi-asset portfolios**

OR



Building a more customized portfolio from the **individual investment options** available

There is no guarantee that any of the variable investment options in this product will meet their stated goals or objectives. The account value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional protection benefit rider is elected.

While diversification through an asset allocation strategy is a useful technique that can help to manage overall portfolio risk and volatility, there is no certainty or assurance that a diversified portfolio will enhance overall return or outperform one that is not diversified.

Thank you.

Questions?



Investment performance is not guaranteed.

Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may be subject to a 10% federal income tax penalty. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Net Investment Income Tax that is generally imposed on interest, dividends, and annuity income if the modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the living and death benefits and account value. Withdrawals may be subject to withdrawal charges.

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting professionals as appropriate.

All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

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