



Brighthouse
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Brighthouse Asset Allocation Portfolios

Target Allocations (as of April 29, 2022)

Professional Management

There are five Brighthouse Asset Allocation Portfolios. Each option is an asset allocation portfolio designed to provide investors with diversification across and within asset classes and portfolio managers, and is designed for a specific investment objective and risk tolerance. Combining the investment strategies and styles of several managers in a single funding option can help manage investment risk, and offers the benefit of a wide range of portfolio management expertise.

Completing the Asset Allocation Questionnaire with the guidance of your financial professional can help establish your investment goals, time horizon, and risk tolerance. The results of the Asset Allocation Questionnaire will help determine which Asset Allocation Funding Option may be appropriate.

The Asset Allocation Funding Options are “fund-of-funds” portfolios and are managed by Brighthouse Investment Advisers, LLC. Brighthouse Investment Advisers, LLC consults with Wilshire Funds Management when selecting the underlying portfolios in which each Asset Allocation Portfolio invests, and when determining the proportions of each underlying portfolio within each option. The underlying portfolios comprise a selection of Brighthouse Funds Trust I and Brighthouse Funds Trust II portfolios, each advised by Brighthouse Investment Advisers, LLC. Brighthouse Investment Advisers, LLC is an affiliate of Brighthouse Financial, Inc.

Brighthouse Investment Advisers, LLC may rebalance the Asset Allocation Portfolios from time to time, and may change the allocations and underlying portfolios as it deems appropriate. Should an underlying portfolio no longer meet its selection criteria, it will be replaced with another that meets the criteria. For target allocations, go to [brighthousefinancial.com](https://www.brighthousefinancial.com).

Fees and Expenses

Because the Asset Allocation Portfolios invest in underlying portfolios, the cost of investing in one of the portfolios will generally be higher than the cost of investing in the underlying funding option directly. This is due to the fact that the portfolios will pay a share of the underlying portfolio expenses, including investment management fees and expenses, in addition to its own investment management fees and expenses. However, with the Asset Allocation Portfolios, you receive the asset allocation services of Brighthouse Investment Advisers, LLC. Please refer to the prospectus for additional information regarding investment management fees and expenses.

Target Allocations

Underlying Portfolios	Style Box Category	Brighthouse Asset Allocation 20 Portfolio	Brighthouse Asset Allocation 40 Portfolio	Brighthouse Asset Allocation 60 Portfolio	Brighthouse Asset Allocation 80 Portfolio	Brighthouse Asset Allocation 100 Portfolio
BlackRock Capital Appreciation Portfolio	Large Cap Growth	0.75%	1.75%	2.50%	3.00%	3.75%
Brighthouse/Wellington Large Cap Research Portfolio	Large Cap Growth	1.00%	2.25%	3.00%	3.50%	3.75%
Jennison Growth Portfolio ^{CC}	Large Cap Growth	0.75%	1.25%	2.75%	4.50%	5.50%
Loomis Sayles Growth Portfolio ^{DC}	Large Cap Growth		1.00%	2.75%	4.50%	6.25%
T. Rowe Price Large Cap Growth Portfolio	Large Cap Growth	0.75%	1.50%	2.25%	4.00%	5.75%
Brighthouse/Wellington Core Equity Opportunities Portfolio	Large Cap Blend	1.75%	3.25%	4.25%	4.50%	5.00%
Invesco Comstock Portfolio	Large Cap Value	2.00%	3.25%	4.00%	5.00%	5.75%
MFS® Value Portfolio	Large Cap Value	2.25%	3.75%	5.00%	5.75%	6.25%
T. Rowe Price Large Cap Value Portfolio	Large Cap Value	1.50%	3.50%	4.50%	5.00%	5.75%
Frontier Mid Cap Growth Portfolio ^{CC}	Mid Cap Growth				0.50%	1.00%
Morgan Stanley Discovery Portfolio ^{CC}	Mid Cap Growth				0.25%	0.50%
T. Rowe Price Mid Cap Growth Portfolio ^{CC}	Mid Cap Growth	0.25%	0.50%	0.50%	0.50%	0.75%
Brighthouse/Artisan Mid Cap Value Portfolio ^{CC}	Mid Cap Value	0.25%	0.25%	0.25%	0.25%	0.75%
Victory Sycamore Mid Cap Value Portfolio ^{CC}	Mid Cap Value					0.50%
Allspring Mid Cap Value Portfolio ^{CC}	Mid Cap Value		0.25%	0.25%	1.00%	1.00%
Invesco Small Cap Growth Portfolio ^{CC}	Small Cap Growth		0.50%	1.25%	2.25%	1.80%
Loomis Sayles Small Cap Growth Portfolio ^{CC}	Small Cap Growth	0.25%	0.25%	0.75%	1.75%	2.75%
T. Rowe Price Small Cap Growth Portfolio ^{CC}	Small Cap Growth	1.00%	1.25%	1.75%	1.75%	1.75%
Brighthouse Small Cap Value Portfolio ^{CC}	Small Cap Value	1.00%	1.25%	1.75%	2.50%	3.00%
JPMorgan Small Cap Value Portfolio ^{CC}	Small Cap Value	0.50%	0.75%	0.75%	1.50%	2.05%
Neuberger Berman Genesis Portfolio ^{CC}	Small Cap Value	0.50%	0.50%	0.75%	0.25%	1.15%
Invesco Global Equity Portfolio ^F	Global	0.25%	1.00%	1.00%	1.50%	2.50%
CBRE Global Real Estate Portfolio ^{FR}	Global Real Estate	0.50%	0.75%	1.50%	2.50%	3.00%
AB International Bond Portfolio ^{FDI}	International	2.00%	3.50%	2.50%	0.75%	
Baillie Gifford International Stock Portfolio ^F	International	1.25%	2.75%	3.75%	4.50%	4.50%
Brighthouse/Artisan International Portfolio ^F	International	0.75%	1.75%	3.00%	4.00%	4.25%
Harris Oakmark International Portfolio ^F	International	1.00%	2.75%	4.00%	5.00%	5.75%
MFS® Research International Portfolio ^F	International	0.75%	1.50%	2.25%	3.25%	3.25%
Brighthouse/Dimensional International Small Company Portfolio ^{FCC}	International Small Cap			1.00%	2.00%	5.00%
Brighthouse/abrdn Emerging Markets Equity Portfolio ^F	Emerging Markets	0.25%	0.75%	1.50%	2.00%	2.75%
SSGA Emerging Markets Enhanced Index Portfolio	Emerging Markets		0.75%	1.00%	1.50%	2.25%
PIMCO Inflation Protected Bond Portfolio ^{FHZDI}	Inflation-Protected Bond	9.00%	6.00%	3.00%	1.50%	
BlackRock Bond Income Portfolio ^{HDI}	Intermediate-Term Bond	12.25%	9.50%	7.00%	4.00%	
JPMorgan Core Bond Portfolio ^{DI}	Intermediate-Term Bond	7.75%	3.75%	2.50%	1.75%	
PIMCO Total Return Portfolio ^{FHZDI}	Intermediate-Term Bond	12.00%	9.00%	6.00%	3.00%	
TCW Core Fixed Income Portfolio ^{HZDI}	Intermediate-Term Bond	9.50%	7.25%	5.15%	2.75%	
Western Asset Management U.S. Government Portfolio ^{DI}	Intermediate Government Bond	13.00%	8.00%	4.00%		
Brighthouse/Franklin Low Duration Total Return Portfolio ^{HZDI}	Low Duration Bond	5.00%	3.00%	2.00%		
Western Asset Management Strategic Bond Opportunities Portfolio ^{FHZDI}	Multi-Sector Bond	5.00%	4.00%	2.00%	1.50%	
Brighthouse/Templeton International Bond Portfolio ^{DFHZDI}	International Bond	1.50%	2.50%	2.25%	1.75%	
BlackRock High Yield Portfolio ^H	High-Yield Bond	0.50%	0.50%	0.60%	0.50%	
VanEck Global Natural Resources Portfolio ^{FN}	Natural Resources	1.25%	2.00%	3.00%	3.00%	2.00%
Brighthouse/Eaton Vance Floating Rate Portfolio ^{HL}	Floating Rate Loan	2.00%	2.00%	2.00%	1.00%	
		100%	100%	100%	100%	100%

Brighthouse Asset Allocation Underlying Portfolios



BLACKROCK®



JENNISON ASSOCIATES



Morgan Stanley
Investment Management



P I M C O



Now you don't have to research, select, and monitor a diverse array of individual funding options – instead, you can invest in any one of five **Brighthouse Asset Allocation Portfolios.**

FOOTNOTES

Wilshire Funds Management is a business unit of Wilshire Associates Incorporated (“Wilshire Associates”). Wilshire Associates is not affiliated with Brighthouse Investment Advisers, LLC or its affiliates, and Wilshire Associates does not have any discretionary authority or control with respect to purchasing or selling securities, or making investments for investors. Wilshire Associates is a registered service mark of Wilshire Associates Incorporated, Santa Monica, CA.

The investment objectives and policies of the underlying portfolios may be similar to those of other portfolios managed by the same investment adviser. No representation is made, and there can be no assurance given, that the portfolios’ investment results will be comparable to the investment results of any other portfolio, including other portfolios with the same investment adviser or manager. The portfolios’ investment results may be expected to differ, and may be higher or lower than the investment results of such other portfolios. Differences in portfolio size, investments held, contract and portfolio expenses, and other factors are all expected to contribute to differences in performance.

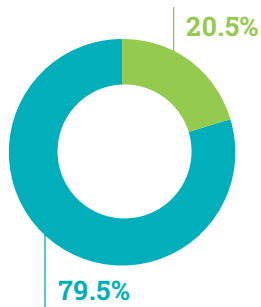
Asset allocation portfolios are “fund-of-funds” portfolios. Because of this two-tier structure, each asset allocation portfolio bears its own investment management fee and expenses, which includes the cost of the asset allocation services it provides, as well as its pro rata share of the management fee and expenses of each underlying portfolio. Without these asset allocation services, the contract owner’s expenses would be lower. Diversification does not ensure a profit or protect against loss.

The asset allocation portfolios do not ensure a profit and may not be appropriate for all investors, particularly those who are interested in directing their own investments. Inclusion of an investment option in an asset allocation portfolio does not indicate that a particular investment option is superior to any investment option not included in a portfolio.

- ^D This portfolio invests in a limited number of issuers. Poor performance of a single issuer will generally have a more adverse impact on the return of the portfolio than on a portfolio that invests across a greater number of issuers.
- ^F Invests in securities of foreign companies and governments, which involves risks not typically associated with U.S. investments, including changes in currency exchange rates; economic, political, and social conditions in foreign countries; and governmental regulations and accounting standards different from those in the U.S.
- ^H Invests in high-yield or “junk” bonds, which are issued by companies that pose a greater risk of not paying the interest, dividends, or principal their bonds have promised to pay. Such bonds are especially subject to adverse changes in interest rates or other general market conditions, or to downturns in the issuers’ companies or industries.
- ^L Invests in senior floating rate loans to domestic and foreign borrowers, the value of which may be adversely affected by changes in prevailing interest rates. Such loans may also expose the portfolio to the risk that the underlying borrowers of the loans may be unwilling or unable to pay the interest and principal on those loans. Senior floating rate loans are typically rated below investment grade (like “junk” bonds) due to their high-risk characteristics.
- ^N Invests in securities of companies that derive at least half of their revenues from mining or processing natural resources such as gas, oil, metals (including precious metals such as gold), and timber. Such emphasis on investments in a single sector will make a portfolio more likely to fluctuate in value due to events affecting that sector.
- ^R Invests in Real Estate Investment Trusts (REITs), which attempt to profit from the rental and sale of real property or from real estate mortgages. REITs may suffer from declines in real estate values or changes in interest rates.
- ^Z May invest in derivatives to obtain investment exposure, enhance return, or protect the portfolio’s assets from unfavorable shifts in the value or rate of underlying investments. Because of their complex nature, some derivatives may not perform as intended, can significantly increase the portfolio’s exposure to the existing risks of the underlying investments, and may be illiquid and difficult to value. As a result, the portfolio may not realize the anticipated benefits from a derivative it holds or it may realize losses. Derivative transactions may create investment leverage, which may increase the volatility and may require liquidation of securities when it may not be advantageous to do so.
- ^{CC} Invests in stocks of small-capitalization or mid-capitalization companies. Such stocks may fluctuate in value more than stocks of large-capitalization companies, and may perform poorly due to the issuers’ limited product lines, markets, financial resources, or management experience.
- ^{DI} The prices of, and the income generated by, bonds and other debt securities held by the fund may be affected by changing interest rates as well as changes in the effective maturities and credit ratings of these securities. Rising interest rates will generally cause the prices of bonds and other debt securities to fall. Falling interest rates may cause an issuer to redeem, call, or refinance a debt security before its stated maturity, which may result in the fund having to reinvest the proceeds in lower-yielding securities. Longer maturity debt securities generally have greater sensitivity to changes in interest rates and may be subject to greater price fluctuations than shorter maturity debt securities. Bonds and other debt securities are also subject to credit risk, which is the possibility that the credit strength of an issuer will weaken and/or an issuer of a debt security will fail to make timely payments of principal or interest, causing the security to go into default. Lower quality debt securities generally have higher rates of interest and may be subject to greater price fluctuations than higher quality debt securities. Credit risk is gauged, in part, by the credit ratings of the debt securities in which the fund invests. However, ratings are only the opinions of the rating agencies issuing them and are not guarantees as to credit quality or an evaluation of market risk. The fund’s investment adviser relies on its own credit analysts to research issuers and issues in seeking to mitigate various credit and default risks.

Broad Target Allocations

Pie charts show target allocations. Actual allocations may vary.



Brighthouse Asset Allocation 20 Portfolio

Designed For:

Investors who seek a high level of current income, with growth of capital as a secondary objective.

■ Equity
■ Fixed Income



Brighthouse Asset Allocation 40 Portfolio

Designed For:

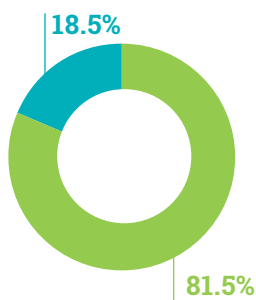
Investors who seek high total return in the form of income and growth of capital, with a greater emphasis on income.



Brighthouse Asset Allocation 60 Portfolio

Designed For:

Investors who seek a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital.



Brighthouse Asset Allocation 80 Portfolio

Designed For:

Long-term investors who seek growth of capital.



Brighthouse Asset Allocation 100 Portfolio

Designed For:

Long-term investors who seek a very high degree of growth with a very high degree of investment risk.

Investment performance is not guaranteed.

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.

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