



Gold Track Select (GTS) Variable Annuity

NAIC Product Seminar



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PRODUCT PRESENTATION

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Agenda

- Tax Market Availability
- Product Details
- Variable Funding Options
- Registered Fixed Account Option
- Death Benefit



Tax Market Availability

Intended for retirement savings or long-term investment

- 401(k)
- 403(a) Group Annuity
- 403(b)/Tax Sheltered Annuity (TSA), ERISA, or Non-ERISA
- 457(b) Eligible Deferred Compensation Arrangement
- Keogh plan
- Non-qualified deferred compensation plans



Product Details

GTS can be issued in one of two ways:

Group Allocated Contract

- Certificates issued to each participant
- Individual participant accounts maintained
- Minimum purchase – \$1,000 average annually per participant account

Group Unallocated Contract

- One contract issued to employer
- No individual records kept
- Minimum purchase – \$10,000 annually per group contract



Product Details

Mortality & Expense Risk Charge¹

- Maximum annual M&E of 1.20% of the daily net asset value
- Charged only against assets in variable funding options (not to assets in fixed account)

Administrative Fee²

- Administrative fee of 0.10% (applicable only to the variable funding options for Allocated Contracts)

Variable Funding Option Expenses

- Management fee and other operating expenses apply
- Refer to prospectus for listing of expenses by funding option

Surrender Charge Schedule²

- Maximum charge of 5% for full or partial withdrawals during the annuity period
- Refer to prospectus to review other surrender schedules

A Market Value Adjustment may also apply to the Fixed Account upon contract discontinuance by the Employer.

¹ M&E charges vary.

² Subject to underwriting criteria.



Product Details

Dollar Cost Averaging¹

- Periodically invest a set dollar amount into the funding options
- Requires regular investments regardless of fluctuating price levels
- No additional fee to participate in this program

Automatic Rebalancing¹

Periodically reallocate contract value in variable funding options to the rebalancing allocation selected

¹ Dollar cost averaging and portfolio rebalancing do not ensure profit or protect against loss in a declining market. Since dollar cost averaging involves continuous purchase payments regardless of fluctuating prices, consider the financial ability to continue purchase payments during periods of low price levels.



Product Details

Systematic Withdrawals

- Before reaching maturity date, choose to withdraw a set amount (\$50 minimum) on a monthly, quarterly, semi-annual, or annual basis
 - Surrender charges may apply and withdrawals may be subject to income taxes
-

10% Free Withdrawal on Cash Value

- Available after the first contract/certificate valuation year
 - Non-cumulative
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Loans

- If permitted by plan
- Initiation fee and maintenance fee may apply



Variable Funding Options

Wide Array of Variable Funding Options

- Diversification with 70+ subaccounts
- Managed by well-known Portfolio Managers
- Includes five asset allocation portfolios, along with five target-date funds
- Transfers permitted between funding options (Some restrictions may apply. See prospectus for details.)



Registered Fixed Account Option^{1,2}

Interest Rates

Declared quarterly

Guarantee Period

- Initial interest rate guaranteed for 12 months
- Renewal interest rate is determined and guaranteed until the end of the current calendar year
- Subsequent renewal rates are declared January 1 and guaranteed through December 31 of each calendar year

Rate Minimum

Will never be less than the state's minimum guaranteed interest rate applicable at the time the certificate/contract is issued

¹ The Registered Fixed Account Option guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

² State variations apply. Other restrictions may apply. See the prospectus or certificate for more details.



Registered Fixed Account Option^{1,2} (continued)

Transfers

Transfers to the Registered Fixed Account Option from the GTS variable funding choices are free, unlimited, and not taxed²

Transfer Limitations

(From the Registered Fixed Account Option)

- May be limited to 20% of the contract value in the Registered Fixed Account Option to the variable funding choices³
- Transfers to competing funds are prohibited; a competing fund is generally a fund that is composed of mainly fixed income and money market securities
- Transfers from the Registered Fixed Account Option cannot transfer back to it or any competing fund for 90 days

¹ The Registered Fixed Account Option guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company.

² Other restrictions may apply. See the prospectus or certificate for more details.

³ Subject to underwriting criteria.



Benefit Sensitivity

When Surrender Charges Do Not Apply

- Death
- Disability (IRC 72 definition)
- Annuitization
- 10% Annual Free Withdrawal Allowance
- Retirement
- Loans¹ (if permitted)
- Separation From Service
- Return of Excess Plan Contributions
- Minimum Distribution Requirements²
- Transfers to Employee Stock Funds
- Certain Plan Expenses (as mutually agreed upon)
- Hardship Withdrawals (as defined by the IRC)
- Direct Transfers to Certain Funding Vehicles or Annuity Contracts (only upon pre-approval)

¹ A \$75 Account Reduction Loan initiation fee and a \$50 annual maintenance fee per loan outstanding will be charged.

² Clients should seek advice from a qualified tax professional.

Note: A 50% penalty tax is imposed on the amount of RMD not taken in a given year.



Market Value Adjustment



Upon contract discontinuation, a Market Value Adjustment may apply to the Registered Fixed Account Option.



The amount payable may be increased or decreased depending on the formula to determine the Market Adjusted Value.





Annuitization Options

Choice of Guaranteed Payout Options

- Life Annuity/No Refund
- Life Annuity With 120, 180, or 240 Monthly Payments Assured
- Life Annuity – Cash Refund
- Joint and Last Survivor Life Annuity
- Payments for a Fixed Period Without Life Contingency
- Joint and Last Survivor Annuity – Annuity Reduced on Death of Primary Payee
- Other Annuity Options That We May Make Available



Death Benefit

Prior to Attaining Age 75

The greater of the contract value of participant's account or total purchase payments (less any applicable tax, outstanding loans, and prior surrenders)

Age 75 and Above

Contract value (less any applicable tax, outstanding loans, and prior surrenders)

Note: For Unallocated Contracts, the death benefit may not be available in all jurisdictions and may only be available upon Brighthouse Financial consent. Death Benefit Payout options vary.



Important Information

Gold Track Select variable annuity with the Registered Fixed Account Option are offered by prospectus only. To obtain a prospectus, please contact the service center number reflected on your enrollment materials. This material must be preceded or accompanied by a prospectus for the product. Withdrawals from the Registered Fixed Account Option may be subject to a market value adjustment. The market value adjustment may be higher or lower than your contract value. You should carefully consider the product's features, risks, charges, and expenses, and the investment objectives, risks, and policies of the underlying portfolios, as well as other information about the underlying funding choices. This and other information is available in the prospectus, which you should read carefully before investing. The account value is subject to market fluctuations so that, when annuitized or withdrawn, it may be worth more or less than its original value. Product availability and features may vary by state. All product guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.

Variable annuities are long-term investments designed for retirement purposes. Variable annuities issued by Brighthouse Life Insurance Company have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. 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. All contract and rider guarantees, including optional benefits and annuity payout rates, are subject to the claims-paying ability and financial strength of the issuing insurance company. Please contact your financial professional for complete details.

Distributions of 401(k), 403(b), or 457(b) salary reduction contributions allocated to your account, and the earnings on such contributions, are generally not permitted prior to attaining a certain age under your retirement plan except under certain situations, such as your severance from employment with the employer sponsoring the plan or your death, disability, or hardship (or 457(b) unforeseeable emergency) as provided under the plan. Distributions of contributions and earnings may also be restricted as defined in the plan documents. Contact your plan administrator to determine when and under what circumstances you may request a distribution from your plan. Where permitted, distributions of taxable amounts are generally subject to ordinary income tax. Withdrawals made before age 59½ may be subject to a 10% federal income tax penalty. In the case of 457(b) plans, there is no 10% federal income penalty, except that the 10% federal income tax penalty may apply to distributions of amounts previously rolled over to a governmental 457(b) plan from another type of qualified retirement plan or IRA.

Brighthouse Financial contracts include charges, limitations, exclusions, and holding periods. Withdrawals will reduce the living benefit, death benefit, and account value of your annuity contract and may be subject to withdrawal charges. Because the purchase of an annuity through an employer retirement plan does not provide additional tax-deferral benefits beyond those already provided through the retirement plan, you should consider the annuity for its death benefit, annuity options, and other nontax-related benefits.

In a low interest rate environment, yields for money market subaccounts, after deduction of contract fees and charges, may be negative even though the fund's yield, before deducting for such fees and charges, is positive. If you allocate a portion of your contract value to a money market subaccount or participate in an asset allocation program where you allocate a portion of your contract value to a money market subaccount, that portion of your Contract Value may decrease in value.

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.

Gold Track Select variable annuity is issued by Brighthouse Life Insurance Company under policy form numbers L-14666, L-14669, L-14672, L-14672 CA, L-14669 MO, L-14672 MO, L-14669 ND, L-14672 ND, L-14669 NE, L-14672 NE, L-14634A, L-14666OR, L-14669OR, L-14672 OR, L-14666PA, L-14669 PA, L-14672 PA, L-14666TX, L-14669 TX, L-14672 TX, L-14669 UT, L-14672 UT, L-14669 WA, L-14672 WA, L-14666WI, L-14669 WI, L-14672 WI, 11225 North Community House Road, Charlotte, NC 28277. All are Brighthouse Financial affiliated companies.

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