

ANNUITIES

Variable



Brighthouse
FINANCIAL®
Build for what's ahead®

Gold Track Select

Portfolio Summary



To be used with contracts issued in all states prior to January 1, 2015, and in all states except NY on and after January 1, 2015.

Learn more about the underlying funding choices available in the Gold Track Select variable annuity.

Within each asset class, funding choices are listed in alphabetical order.

LARGE CAP GROWTH

American Funds Growth Fund^{F,CC}

Seeks growth of capital. The fund invests primarily in common stocks and seeks to invest in companies that appear to offer superior opportunities for growth of capital. The fund may invest up to 25% of its assets in common stocks and other securities of issuers domiciled outside the U.S.

BlackRock Capital Appreciation Portfolio

Seeks long-term growth of capital. Invests at least 80% of net assets in large capitalization equity securities. Intends to invest in approximately 30-60 U.S.-traded companies.

ClearBridge Variable Large Cap Growth Portfolio^F

Seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its net assets, plus borrowings for investment purposes, if any, in equity securities or other investments with similar economic characteristics of U.S. companies with large market capitalizations. The fund may invest up to 20% of its net assets (at the time of investment) in foreign securities.

Jennison Growth Portfolio^{CC}

Seeks long-term growth of capital. Invests at least 65% of its assets in equity and equity-related securities of U.S. companies that exceed \$1 billion in market capitalization and that Jennison Associates LLC believes have strong capital appreciation potential. These companies are generally considered to be in the medium-to-large capitalization range.

Loomis Sayles Growth Portfolio^{D,CC}

Seeks long-term growth of capital. Under normal market conditions, the portfolio will invest primarily in equity securities, including common stocks and depositary receipts. The portfolio focuses on stocks of large capitalization companies, but the portfolio may invest in companies of any size. The portfolio normally invests across a wide range of sectors and industries. The portfolio may, from time to time, emphasize one or more sectors.

T. Rowe Price Large Cap Growth Portfolio

Seeks long-term growth of capital. Invests at least 80% of its net assets in equity securities of a diversified group of large capitalization growth companies that, at the time of purchase, have a market capitalization within the range of the market capitalization of companies included in the Russell 1000[®] Index.

LARGE CAP BLEND

American Funds Growth-Income Fund^{F,CC}

Seeks long-term growth of capital and income. The fund invests primarily in common stocks or other securities that the investment adviser believes demonstrate the potential for appreciation and/or dividends. The fund may invest up to 15% of its assets, at the time of purchase, in securities of issuers domiciled outside the U.S. The fund is designed for investors seeking both capital appreciation and income.

Brighthouse/Wellington Large Cap Research Portfolio

Seeks long-term capital appreciation. Invests primarily in equity securities of U.S. companies. Under normal circumstances, invests at least 80% of its assets in securities of companies whose market capitalizations at the time of purchase are within the range of companies in the Russell 1000 Index or S&P 500[®] Index.

ClearBridge Variable Appreciation Portfolio^{CC}

Seeks long-term appreciation of capital. The portfolio invests primarily in equity securities of U.S. companies. The portfolio typically invests in medium and large capitalization companies but may also invest in small capitalization companies. The fund may invest up to 20% of its net assets in equity securities of foreign issuers.

Contrafund[®] Portfolio^{FY}

Seeks long-term capital appreciation. Normally invests primarily in common stocks. Invests in securities of companies whose value Fidelity Management & Research Company LLC (FMR) believes is not fully recognized by the public. Invests in domestic and foreign issuers. Invests in either "growth" stocks or "value" stocks or both. Uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

MetLife Stock Index Portfolio

Seeks to track the performance of the S&P 500 Index. Invests in all of the stocks included in the S&P 500 Index, which are primarily large capitalization stocks.

LARGE CAP VALUE

Brighthouse/Wellington Core Equity Opportunities Portfolio

Seeks to provide a growing stream of income over time and, secondarily, long-term capital appreciation and current income. Seeks to provide total returns in excess of the broader market as represented by the Russell 1000 Index over the long term. Invests at least 80% of net assets in equity securities, including common stocks, preferred stocks, American Depositary Receipts, rights, and warrants.

ClearBridge Variable Dividend Strategy Portfolio^{F,CC}

Seeks dividend income, growth of dividend income, and long-term capital appreciation. Under normal circumstances, the portfolio will invest at least 80% of its net assets, plus borrowings for investment purposes, if any, in equity securities or other investments with similar economic characteristics that pay dividends or are expected to initiate their dividends over time. The portfolio may invest up to 50% of its net assets in equity securities of foreign issuers, either directly or through depositary receipts.

Invesco Comstock Portfolio

Seeks capital growth and income. Invests in equity securities, consisting principally of common stocks. The portfolio invests at least 80% of its net assets in common stocks at the time of investment. The portfolio may also invest in preferred stocks, indexed securities, and securities convertible into common and preferred stocks. Investments focused on companies with a market capitalization in excess of \$5 billion.

MFS[®] Value Portfolio

Seeks capital appreciation. Invests at least 80% of its assets in equity securities (including fixed-income securities convertible into equity securities) of large capitalization U.S. companies. Invests in companies believed to be undervalued compared to their perceived worth ("value" companies).

T. Rowe Price Large Cap Value Portfolio

Seeks long-term capital appreciation by investing in common stocks believed to be undervalued. Income is a secondary objective. Invests at least 80% of net assets in securities of large companies regarded as undervalued. May also purchase stocks

of smaller companies. May also purchase other securities believed to provide an opportunity for substantial appreciation.

MID CAP GROWTH

Frontier Mid Cap Growth Portfolio^{CC}

Seeks maximum capital appreciation. Invests at least 80% of the net assets in equity securities of mid-cap companies. Equity securities may include common and preferred stock. Reserves the flexibility to also invest up to 20% of the portfolio's total assets in other securities across the full spectrum from small- to large-cap companies.

Janus Henderson Enterprise Portfolio^{FH,Z,CC}

Seeks long-term growth of capital. The portfolio pursues its investment objective by investing primarily in common stocks selected for their growth potential, and normally invests at least 50% of its equity assets in medium-sized companies. The portfolio considers medium-sized companies are those whose market capitalization falls within the range of companies in the Russell Midcap[®] Growth Index. The portfolio may also invest in foreign securities. The portfolio managers apply a "bottom-up" approach in choosing investments.

Mid Cap Portfolio^{Y,CC}

Seeks long-term growth of capital. Normally invests primarily in common stocks. Normally invests at least 80% of assets in securities of companies with medium market capitalizations (which, for purposes of this fund, are those companies with market capitalizations similar to companies in the Russell Midcap[®] Index or the S&P MidCap 400[®] Index). Potentially invests in companies with smaller or larger market capitalizations. Invests in domestic and foreign issuers. Invests in either growth stocks or value stocks or both. Uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions, to select investments.

MID CAP BLEND

MetLife Mid Cap Stock Index Portfolio^{CC}

Seeks to track the performance of the S&P MidCap 400 Index. Invests in the common stock of all the companies in the S&P 400 Index, which are mid-capitalization companies.

MID CAP VALUE

Victory Sycamore Mid Cap Value Portfolio^{CC}

Seeks high total return by investing in equity securities of mid-sized companies. Invests at least 80% of its net assets in equity securities of companies with market capitalizations, at the time of purchase, within the range of companies comprising the Russell Midcap[®] Index. The Portfolio may invest a portion of its assets in equity securities of foreign companies traded in the United States, including American Depositary Receipts and Global Depositary Receipts (ADRs and GDRs). The Portfolio may also invest in real estate investment trusts.

SMALL CAP GROWTH

ClearBridge Variable Small Cap Growth Portfolio^{5,CC}

Seeks long-term growth of capital. Under normal circumstances, the fund invests at least 80% of its assets in equity securities of companies with small market capitalizations and related investments. The portfolio managers use a growth-oriented investment style that emphasizes small U.S. companies.

Invesco Small Cap Growth Portfolio^{CC}

Seeks long-term growth of capital. Invests at least 80% of its net assets in securities of small-cap companies.

T. Rowe Price Small Cap Growth Portfolio^{CC}

Seeks long-term capital growth. Invests at least 80% of its net assets in small-cap companies whose market capitalizations, at the time of purchase, fall within the range of companies in the MSCI U.S. Small Cap Growth Index.

SMALL CAP BLEND

MetLife Russell 2000[®] Index Portfolio^{CC}

Seeks to track the performance of the Russell 2000[®] Index. Invests in a selected stratified sample of the 2,000 stocks included in the Russell 2000 Index, which, as a group, reflect the composite performance of the Index.

SMALL CAP VALUE

Brighthouse Small Cap Value Portfolio^{CC}

Seeks long-term capital appreciation. Invests at least 80% of its assets in equity securities of small companies whose stock price appears to be below their underlying value and who exhibit the potential for above-average capital growth.

Macquarie VIP® Small Cap Value Series^{CC}

Seeks capital appreciation. Invests primarily in stocks of small companies whose stock prices appear low relative to their underlying value or future potential.

JPMorgan Small Cap Value Portfolio^{CC}

Seeks long-term capital growth. Invests at least 80% of its assets in equity securities of small-cap companies. The equity investments are primarily in common stocks. May also invest in real estate investment trusts.

Neuberger Berman Genesis Portfolio^{CC}

Seeks high total return, consisting principally of capital appreciation. Invests at least 65% of its assets in common stocks of small-cap companies, which Neuberger Berman Management LLC defines as those whose market capitalizations are similar to the market capitalization of the companies in the Russell 2000® Value Index (composed of value stocks in the Russell 2000 Index) or the S&P SmallCap 600® Index.

INTERNATIONAL DEVELOPED**Harris Oakmark International Portfolio^F**

Seeks long-term capital appreciation. Invests primarily in common stocks of non-U.S. companies in both developed and emerging markets. It is expected that no more than 35% of assets will be invested in securities of companies based in emerging markets.

MetLife MSCI EAFE® Index Portfolio^F

Seeks to track the performance of the MSCI EAFE Index. Invests in a selected stratified sample of approximately 1,000 equity securities of companies of varying capitalizations included in the MSCI EAFE Index, which, as a group, are chosen to reflect the composite performance of the Index.

MFS® Research International Portfolio^F

Seeks capital appreciation. The portfolio normally invests its assets primarily in foreign equity securities, including emerging market equity securities. The portfolio may invest its assets in the stock of companies it believes to have above-average earnings growth potential compared to other companies

(growth companies), in the stock of companies it believes are undervalued compared to their perceived worth (value companies), or in a combination of growth and value companies.

Templeton Foreign VIP Fund^F

Seeks long-term capital growth. Under normal market conditions, the fund normally invests at least 80% of its net assets in investments of issuers located outside the U.S., including those in emerging markets.

AGGREGATE BOND**BlackRock Bond Income Portfolio^{H,DI}**

Seeks a competitive total return primarily from investing in fixed-income securities. Invests at least 80% of assets in fixed-income securities. May invest in investment-grade fixed-income securities, obligations of the U.S. Treasury or any U.S. Government agency or instrumentality, mortgage-backed and asset-backed securities, corporate debt securities, and cash equivalents. May invest up to 20% of total assets in high-yield securities.

MetLife Aggregate Bond Index Portfolio^{DI}

Seeks to track the performance of the Bloomberg U.S. Aggregate Bond Index. Invests primarily in a selected stratified sample of the bonds included in the Bloomberg U.S. Aggregate Bond Index, which, as a group, are chosen to reflect the composite performance of the Index. May hold fixed-income securities no longer included in the Index if such holdings, together with money market instruments or cash, do not exceed 20% of net assets.

PIMCO Total Return Portfolio^{FH,Z}

Seeks maximum total return, consistent with the preservation of capital and prudent investment management. Normally invests at least 65% of its total assets in a diverse portfolio of fixed-income instruments of varying maturities (either through cash market purchases, forward commitments, or derivative instruments). Invests primarily in investment-grade debt securities. May invest in dollar-denominated foreign securities and up to 30% of its total assets in securities denominated in foreign currencies. May also invest in mortgage-backed or asset-backed

securities. May also invest up to 15% of its total assets in high-yield debt. May invest up to 15% of its total assets in securities and instruments that are economically tied to emerging market countries. Foreign currency exposure (from non-U.S. dollar-denominated securities or currencies) normally will be limited to 20% of the portfolio's total assets. The portfolio may invest up to 10% of its total assets in preferred stock, convertible securities and other equity related securities.

EMERGING MARKETS

Brighthouse/abrdn Emerging Markets Equity Portfolio^F

Seeks capital appreciation. Invests at least 80% of its net assets in equity securities of emerging market countries.

Templeton Developing Markets VIP Fund^F

Seeks long-term capital appreciation. Under normal market conditions, the fund normally invests at least 80% of its net assets in emerging market investments.

GLOBAL EQUITY

American Funds Global Growth Fund^{F,CC}

Seeks long-term growth of capital. The fund invests primarily in common stocks of companies around the world. As a fund that seeks to invest globally, the fund will allocate its assets among securities of companies domiciled in various countries, including the United States and countries with emerging markets (but in no fewer than three countries). Under normal market conditions, the fund will invest significantly in issuers domiciled outside the United States (i.e., at least 40% of its net assets, unless market conditions are not deemed favorable by the fund's investment adviser, in which case the fund would invest at least 30% of its net assets in issuers outside the United States).

Invesco Global Equity Portfolio^F

Seeks capital appreciation. Invests at least 80% of net assets in equity securities (primarily common stock) of U.S. and foreign-based companies. The portfolio may invest without limit in foreign securities and may invest in any country, including countries with emerging markets. However, the

portfolio generally emphasizes its investments in developed markets such as the United States, Western European countries, and Japan.

REGISTERED FIXED ACCOUNT

The Registered Fixed Account provides a new money rate that is declared every quarter in connection with plans established under Section 401, 457, and certain plans under Section 403(b) of the Code. This interest rate is guaranteed for one year following each initial purchase payment into the Registered Fixed Account. At the end of the initial guarantee period, the first renewal rate will be guaranteed through the end of that calendar year. The second and subsequent renewal rates will be declared each January 1 and guaranteed through December 31 of each year. All Registered Fixed Account assets are guaranteed by the financial strength and claims-paying ability of Brighthouse Life Insurance Company, Charlotte, NC 28277. There are transfer restrictions on the fixed account to variable funding options, and withdrawals may be subject to a market value adjustment. A market value adjustment may apply upon plan termination. The market value adjustment may result in a higher or lower account value. Withdrawal charges may also apply. See the prospectus for details.

ULTRA SHORT-TERM BOND

BlackRock Ultra Short-Term Bond Portfolio

Seeks a high level of current income consistent with preservation of capital. Invests at least 80% of net assets in fixed-income securities, which includes money market instruments (e.g., obligations of the U.S. Government or its agencies or instrumentalities). May invest in the highest quality, short-term money market instruments or in U.S. Government securities. May invest in commercial paper and asset-backed securities.

GOVERNMENT BOND

Western Asset Management U.S. Government Portfolio^{DI}

Seeks to maximize total return consistent with preservation of capital and maintenance of liquidity. Invests at least 80% of its assets, in U.S. Government securities including repurchase agreements

collateralized by U.S. Government securities. May also invest in investment-grade fixed-income securities that are not U.S. Government securities, including collateralized mortgage obligations and collateralized debt obligations.

MULTI-SECTOR BOND

Western Asset Management Strategic Bond Opportunities Portfolio^{F,H,DI}

Seeks to maximize total return consistent with preservation of capital. Invests at least 80% of the portfolio's net assets in three classes of bonds and other fixed-income securities:

(1) U.S. investment grade securities, including U.S. Government securities (e.g., obligations of the U.S. Government or its agencies or instrumentalities) and mortgage-backed securities and other asset-backed securities, and foreign investment grade corporate debt; (2) U.S. and foreign high yield debt of any kind (commonly known as "junk bonds"); and/or (3) foreign government securities. May invest up to 100% of its assets in foreign securities, including emerging markets.

INFLATION-PROTECTED BOND

PIMCO Inflation Protected Bond Portfolio^{F,H,Z,DI}

Seeks maximum real return, consistent with preservation of capital and prudent investment management. Invests at least 80% of its net assets in inflation-indexed bonds of varying maturities issued by the U.S. and non-U.S. governments, their agencies or instrumentalities, and corporations (either through cash market purchases, forward commitments, or derivative instruments). Inflation-indexed bonds issued by a foreign government are generally adjusted to reflect comparable inflation index, calculated by that government. May invest in up to 10% of its total assets in high-yield bonds. May invest up to 10% of its total assets in securities and instruments that are economically tied to emerging market countries.

HIGH-YIELD BOND

BlackRock High Yield Portfolio^H

Seeks to maximize total return, consistent with income generation and prudent investment management. Invests primarily in non-investment-grade bonds with maturities of 10 years or less.

The portfolio will normally invest at least 80% of its assets in high-yield bonds, including convertible and preferred securities.

Western Asset Core Plus VIT Portfolio^{F,H,Z}

Seeks to maximize total return, consistent with prudent investment management and liquidity needs, by investing to obtain an average duration within 30% of the average duration of the domestic bond market as a whole. The fund invests in a portfolio of fixed income securities of various maturities and, under normal market conditions, will invest at least 80% of its net assets in debt and fixed income securities. Although the fund may invest in securities of any maturity, the fund will normally maintain a dollar-weighted average effective duration within 30% of the average duration of the domestic bond market as a whole as estimated by the fund's subadvisers. The fund may invest up to 20% of its total assets in non-U.S. dollar denominated securities. Up to 20% of the fund's net assets may be invested in debt securities that are not rated in the Baa or BBB categories or above at the time of purchase. The fund may invest up to 25% of its total assets in the securities of non-U.S. issuers. The fund may invest a substantial portion of its assets in mortgage-backed and asset-backed securities. The fund may also enter into various exchange-traded and over-the-counter derivative transactions for both hedging and non-hedging purposes, including for purposes of enhancing returns.

REAL ESTATE

CBRE Global Real Estate Portfolio^{ER}

Seeks total return through investment in real estate securities, emphasizing both capital appreciation and current income. Invests at least 80% of its assets in equity securities of companies that are principally engaged in the real estate industry. May invest up to 90% of assets in foreign securities, including up to 35% in emerging markets. May invest in companies of any market capitalization.

ASSET ALLOCATION

American Funds® Balanced Allocation Portfolio^{AA}

Seeks a balance between a high level of current income and growth of capital, with a greater

emphasis on growth of capital. Invests in shares of a group of the Underlying Portfolios of the American Funds Insurance Series which are funds of the American Funds family that are not part of the American Funds Insurance Series®. Under normal circumstances, the portfolio primarily invests in underlying portfolios that may hold large-cap, mid-cap, or small-cap securities, and also invests in underlying portfolios that hold fixed-income securities in accordance with targeted allocations of 65% to equity securities and 35% to fixed-income securities.

American Funds® Growth Allocation Portfolio^{AA}

Seeks growth of capital. The portfolio will invest substantially all of its assets in shares of the Underlying Portfolios, which are funds of the American Funds Insurance Series® and other funds within the American Fund family that are not part of the American Funds Insurance Series. The portfolio has a target allocation between the broad asset classes of equity and fixed income. Brighthouse Investment Advisers, LLC ("BIA"), the adviser to the portfolio, establishes specific target investment percentages for the broad asset classes and the various components of each asset category. BIA determines these target allocations based on a variety of models and factors, including its long-term outlook for the return and risk characteristics of the various asset classes and the relationship between those asset classes. BIA then selects the underlying portfolios in which the portfolio invests based on, among other factors, the underlying Portfolios' investment objectives, policies, investment process and portfolio analytical and management personnel. Under normal circumstances, the portfolio primarily invests in underlying portfolios that may hold large-cap, mid-cap, or small-cap securities, and also invests in underlying portfolios that hold fixed-income securities in accordance with targeted allocations of 85% to equity securities and 15% to fixed-income securities.

American Funds® Moderate Allocation Portfolio^{AA}

Seeks a high total return in the form of income and growth of capital, with a greater emphasis on income. Invests in shares of a group of underlying portfolios of the American Funds Insurance Series

and other funds within the American Funds family that are not part of the American Funds Insurance Series. Under normal circumstances, the portfolio primarily invests in underlying portfolios that may hold large-cap, mid-cap, or small-cap securities, and also invests in underlying portfolios that hold fixed-income securities in accordance with targeted allocations of 50% to equity securities and 50% to fixed-income securities.

Brighthouse Asset Allocation 20 Portfolio^{AA}

Seeks a high level of current income, with growth of capital as a secondary objective. Invests in Class A shares of a group of underlying portfolios of the Brighthouse Funds Trust I and Brighthouse Funds Trust II. Primarily invests in underlying portfolios that hold fixed-income securities, and also invests in underlying portfolios that may hold large-cap, small-cap, mid-cap, or foreign equity securities based on a target allocation of 80% to fixed-income securities and 20% to equity securities.

Brighthouse Asset Allocation 40 Portfolio^{AA}

Seeks high total return in the form of income and growth of capital, with a greater emphasis on income. Invests in Class A shares of a group of underlying portfolios of the Brighthouse Funds Trust I and Brighthouse Funds Trust II. Primarily invests in underlying portfolios that hold fixed-income securities, and also invests in underlying portfolios that may hold large-cap, small-cap, mid-cap, or foreign equity securities based on a target allocation of 60% to fixed-income securities and 40% to equity securities.

Brighthouse Asset Allocation 60 Portfolio^{AA}

Seeks a balance between a high level of current income and growth of capital, with a greater emphasis on growth of capital. Invests in Class A shares of a group of underlying portfolios of the Brighthouse Funds Trust I and Brighthouse Funds Trust II. Primarily invests in underlying portfolios that may hold large-cap, small-cap, mid-cap, or foreign equity securities, and also invests in underlying portfolios that hold fixed-income securities based on a target allocation of 60% to equity securities and 40% to fixed-income securities.

Brighthouse Asset Allocation 80 Portfolio^{AA}

Seeks growth of capital. Invests in Class A shares of a group of underlying portfolios of the Brighthouse Funds Trust I and Brighthouse Funds Trust II. Primarily invests in underlying portfolios that may hold large-cap, small-cap, mid-cap, or foreign equity securities, and also invests in underlying portfolios that hold fixed-income securities based on a target allocation of 80% to equity securities and 20% to fixed-income securities.

Brighthouse Asset Allocation 100 Portfolio^{AA}

Seeks growth of capital. The portfolio seeks to achieve its objective by investing in Class A shares of a group of underlying portfolios of the Brighthouse Funds Trust I and Brighthouse Funds Trust II. Under normal circumstances, the portfolio invests substantially all of its assets in underlying portfolios that may hold large-cap, small-cap, mid-cap, or foreign equity securities in accordance with targeted allocations of 100% to equity securities.

Freedom 2020 Portfolio^{F,H,R,X,Y,CC}

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Invests primarily in a combination of Fidelity® domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds). Allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the VIP Freedom Income PortfolioSM, approximately 10-19 years after the year 2020. FMR Co., Inc. (the adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buys and sells futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. The adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective. The adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10% for equity funds, bond funds, and short-term funds to reflect the adviser's market outlook, which is primarily focused on the intermediate term. Asset allocations are

referred to as neutral because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. Designed for investors who retired in or within a few years of 2020 (target retirement date) at or around age 65.

Freedom 2025 Portfolio^{F,H,R,X,Y,CC}

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Invests primarily in a combination of Fidelity® domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds). Allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the VIP Freedom Income Portfolio, approximately 10-19 years after the year 2025. FMR Co., Inc. (the adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buys and sells futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. The adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective. The adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10% for equity funds, bond funds, and short-term funds to reflect the adviser's market outlook, which is primarily focused on the intermediate term. Asset allocations are referred to as neutral because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. Designed for investors who retired in or within a few years of 2025 (target retirement date) at or around age 65.

Freedom 2030 Portfolio^{F,H,R,X,Y,CC}

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Invests primarily in a combination of Fidelity® domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds). Allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the VIP Freedom Income

Portfolio, approximately 10-19 years after the year 2030. FMR Co., Inc. (the adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buys and sells futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. The adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective. The adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10% for equity funds, bond funds, and short-term funds to reflect the adviser's market outlook, which is primarily focused on the intermediate term. Asset allocations are referred to as neutral because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. Designed for investors who retired in or within a few years of 2030 (target retirement date) at or around age 65.

Freedom 2040 Portfolio^{FH,R,X,Y,CC}

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Invests primarily in a combination of Fidelity® domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds). Allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the VIP Freedom Income Portfolio, approximately 10-19 years after the year 2040. FMR Co., Inc. (the adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buys and sells futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. The adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective. The adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10% for equity funds, bond funds, and short-term funds to reflect the adviser's market outlook, which is primarily focused on the intermediate term. Asset allocations are

referred to as neutral because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. Designed for investors who retired in or within a few years of 2040 (target retirement date) at or around age 65.

Freedom 2050 Portfolio^{FH,R,X,Y,CC}

Seeks high total return with a secondary objective of principal preservation as the fund approaches its target date and beyond. Invests primarily in a combination of Fidelity® domestic equity funds, international equity funds, bond funds, and short-term funds (underlying Fidelity® funds). Allocates assets according to a neutral asset allocation strategy that adjusts over time until it reaches an allocation similar to that of the VIP Freedom Income Portfolio, approximately 10-19 years after the year 2050. FMR Co., Inc. (the adviser) may modify the fund's neutral asset allocations from time to time when in the interests of shareholders. Buys and sells futures contracts (both long and short positions) in an effort to manage cash flows efficiently, remain fully invested, or facilitate asset allocation. The adviser may continue to seek high total return for several years beyond the fund's target retirement date in an effort to achieve the fund's overall investment objective. The adviser may use an active asset allocation strategy to increase or decrease neutral asset class exposures by up to 10% for equity funds, bond funds, and short-term funds to reflect the adviser's market outlook, which is primarily focused on the intermediate term. Asset allocations are referred to as neutral because they do not reflect any decisions made by the adviser to overweight or underweight an asset class. Designed for investors who retired in or within a few years of 2050 (target retirement date) at or around age 65.

RISK MANAGED GLOBAL MULTI-ASSET PORTFOLIOS

MetLife Multi-Index Targeted Risk Portfolio^{Z,FF}

Seeks a balance between growth of capital and current income, with a greater emphasis on growth of capital. The portfolio seeks to achieve its objectives by investing approximately 75% of its assets in Class A shares of the underlying portfolios, which are passively managed index portfolios that are series of the Brighthouse Funds Trust II

("Trust II") (the "Base Portion"), and approximately 25% of its assets in a portfolio of fixed income securities that serve as collateral for equity derivative instruments, consisting primarily of stock index futures (the "Overlay Portion"). A stock index future is a contract for the future delivery of a cash payment based on the performance of a stock index such as the S&P 500® Index. Under normal circumstances, the portfolio will invest at least 80% of its net assets in index-related instruments, including derivatives. In its neutral state, it will allocate 60% of total assets to equities and 40% to fixed-income securities. The Base Portion seeks to achieve capital appreciation through underlying portfolios that seek to track the performance of equity indices such as the S&P 500 Index, S&P MidCap 400 Index, Russell 2000 Index, and MSCI EAFE Index. The Base Portion seeks to achieve current income through its investments in underlying portfolios that seek to track the performance of fixed-income indices, such as the Bloomberg U.S. Aggregate Bond Index. The Base Portion primarily invests in underlying portfolios with the target allocations of 35% to equities and 40% to fixed-income securities. The Overlay Portion, which comprises approximately 25% of the portfolio's total assets, in its neutral state will provide the portfolio with an additional 25% exposure to the equity markets utilizing equity derivative instruments, which primarily include stock index futures and swaps. The portfolio will also make use of an interest rate overlay that (1) will use a combination of interest rate swaps, interest rate futures, and total return swaps and (2) will have a notional value (meaning the fixed face value, rather than the market value of these instruments) equal to approximately 30% of the portfolio's net assets under normal market conditions.

Schroders Global Multi-Asset Portfolio^{F,H,Z}

Seeks capital appreciation and current income. Invests in globally diverse equity and fixed-income securities of U.S., non-U.S., and emerging market issuers. The portfolio will normally have a strategic allocation of 40-70% of its assets to global equities, 20-50% to fixed income, and 0-10% to alternative assets (which may include emerging market equities, emerging market debt, high-yield debt, commodities, Treasury Inflation-Protected Securities,

and real estate securities). The portfolio will adjust investment exposure among the various asset classes to help limit the annual total volatility of the portfolio to 10%. The portfolio may invest in derivatives and make use of an interest rate overlay that (1) will use a combination of interest rate swaps, interest rate futures, and total return swaps and (2) will have a notional value equal to approximately 30% of the portfolio's net assets. The portfolio may invest up to 10% of its total assets in a wholly owned and controlled subsidiary, organized under the laws of the Cayman Islands, to gain exposure to the commodities markets within the limitations of the federal tax laws, rules, and regulations that apply to registered investment companies.

MODERATE ALLOCATION

Brighthouse/Wellington Balanced Portfolio^H

Seeks long-term capital appreciation with some current income. Wellington Management Company LLP, subadviser to the portfolio, invests the portfolio's assets, under normal circumstances, in (1) U.S. and foreign debt securities and (2) equity securities of U.S. companies and, to a lesser extent, of foreign companies. The amount of assets invested in fixed income securities and equity securities will depend upon economic conditions, the general level of common stock prices, interest rates and other relevant considerations. Under normal circumstances, the Portfolio invests approximately 40% of its assets in fixed income securities and approximately 60% in equity securities.

MFS® Total Return Portfolio

Invests in a combination of equity and fixed income securities. Massachusetts Financial Services Company, subadviser to the Portfolio, generally invests approximately 60% of the Portfolio's net assets in equity securities, including common stocks, preferred stocks, securities convertible into stocks, and depositary receipts for equity securities, and approximately 40% of the Portfolio's net assets in fixed-income securities. (These weightings do not reflect the Portfolio's cash balance and can vary over time due to market movements and cash flows.) The fixed-income securities in which the Portfolio may invest include, but are not limited to, corporate bonds, U.S. Government securities

(e.g., obligations of the U.S. Government or its agencies or instrumentalities), mortgage-backed securities, and asset-backed securities. The Portfolio may invest in securities issued pursuant to Rule 144A under the Securities Act of 1933. Generally, substantially all of the Portfolio's investments in debt instruments are rated investment grade. MFS focuses on investing the Portfolio's equity portion in the stocks of companies that it believes are undervalued compared to their perceived worth ("value" companies). Value companies tend to have stock prices that are low relative to their earnings, dividends, assets, or other financial measures. The Portfolio may, from time to time, emphasize one or more sectors. MFS invests, under normal circumstances, a portion of the Portfolio's assets

in income-producing equity securities. Consistent with the principal investment strategies above, the Portfolio may invest up to 25% of its net assets in foreign securities and may have exposure to foreign currencies through its investments in these securities. While MFS may invest the Portfolio's equity portion in securities of companies of any size, MFS primarily invests in securities of companies with large capitalizations (\$5 billion or more). The Portfolio may purchase or sell securities on a when-issued, delayed delivery, or forward commitment basis. When MFS sells securities for the Portfolio on a when-issued, delayed delivery, or forward commitment basis, the Portfolio typically owns or has the right to acquire securities equivalent in kind and amount to the deliverable securities.

FOOTNOTES

- ^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.
- ^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.
- ^X Market indices referenced are unmanaged, representative portfolios of domestic and international stocks and bonds, each with unique risks. Information about them is provided to illustrate market trends and does not represent the performance of any specific investment. You cannot invest directly in an index.
- ^Y These funding choices are Fidelity® Variable Insurance Products funds that are designed as investment vehicles for variable annuity and variable life insurance contracts of insurance companies. Brighthouse Financial receives a fee from Fidelity for providing certain recordkeeping and administrative services. You are not responsible for these fees.
- ^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.
- ^{AA} 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.
- ^{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.
- ^{FF} The portfolio is a “fund-of-funds” portfolio. Because of this two-tier structure, the 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.

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.

Brighthouse Investment Advisers, LLC is the investment adviser to both the Brighthouse Financial and American Funds asset allocation portfolios. The investment adviser chooses the underlying funding options for each portfolio and the proportion of each underlying funding option within each portfolio.

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The 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-14699 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 variable products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies.

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