Brighthouse FINANCIAL®

Corporate Sustainability Report

2025

Contents

1: Introduction | 3

A Message From Our President and CEO | 4
About Brighthouse Financial | 5
Sustainability at Brighthouse Financial | 7

2: Promoting Business Resilience | 11

Effective Corporate Governance | 12
Business Ethics and Integrity | 17
Risk Management | 22
Cybersecurity and Privacy | 25
Responsible Investments | 30
Supplier Management | 34
Climate Resilience | 35

3: Being a Great Place to Work | 43

Our Talent Strategy | 44
Culture and Engagement | 52
Supporting Our Communities | 57

4: Advancing Financial Security | 59

Responsible Products | 60
Product Marketing and Communication | 62
Building Enduring Relationships | 63
Partnering to Advance Financial Security | 68

5: Appendices | 70

Stakeholder Engagement | 71
Human Capital Data | 73
Sustainability Accounting Standards Board Index | 74
Task Force on Climate-related Financial Disclosures Index | 77

Brighthouse FINANCIAL®

Introduction

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

A Message From Our President and CEO

I am pleased to share the Brighthouse Financial 2025 Corporate Sustainability Report, which highlights the many ways in which our company has continued to drive sustainable business practices forward.

As one of the largest providers of annuities and life insurance in the U.S.,[1] we recognize that we have an obligation to operate our business in a responsible way. This focus includes our ongoing commitment to the integration of relevant sustainability practices throughout our organization and culture in order to enhance business resiliency.

We also remain committed to providing transparency into our sustainability efforts, as reflected by the publication of our fifth annual sustainability report. We believe it is important for our stakeholders to have insight into our sustainability performance as we continue to execute our sustainability priorities and remain accountable for meeting our commitments.

Thank you for your interest in sustainability at Brighthouse Financial.
We look forward to updating you on our progress.

Eric Steigerwalt
President and CEO,
Brighthouse Financial

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

About Brighthouse Financial

OUR COMPANY[2]

Brighthouse Financial, Inc. (Brighthouse Financial) is one of the largest providers of annuity and life insurance products in the U.S.[3] We are built on a foundation of experience and knowledge, which allows us to provide value to our distribution partners and help keep our promises to our customers. We deliver our products through multiple independent distribution channels and marketing arrangements with a geographically diverse network of distribution partners. Through our insurance company subsidiaries, Brighthouse Financial is licensed to issue annuity and life insurance products in all 50 U.S. states and the District of Columbia.

OUR PURPOSE

We are on a mission to help people achieve financial security. We specialize in products designed to help people protect what they've earned and ensure it lasts.

OUR PRODUCTS

Annuities: Our products include variable, fixed, fixed-indexed, index-linked, and income annuities.

Life Insurance: Our products include term, universal, whole, and variable life insurance.

Headquartered in Charlotte, North Carolina

~1,400 Employees

400+ Distribution Partners

2M+ Customers

$120B+ total invested assets held across General Account[4]

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

About Brighthouse Financial (Continued)

OUR CULTURE AND VALUES

At Brighthouse Financial, we are fostering a culture where employees can trust that their unique backgrounds and perspectives will be recognized, respected, and celebrated. We believe that by building such a workplace, we are better able to attract and retain talent and provide valuable solutions that meet the needs of our distribution partners and customers.

The strength of our culture is rooted in our three core values, which guide how we work together to deliver on our mission.

Collaboration: We foster an inclusive environment by building trust and respectfully working together.

Adaptability: We focus on what matters and evolve as necessary to grow the long-term value of our business while helping employees build fulfilling careers.

Passion: We bring care and thoughtfulness to our work and consistently strive for high performance in everything we do.

We believe these values help us build an organization where talented people from all backgrounds can make meaningful contributions to our success while growing their careers.

AWARDS AND RECOGNITION

- Best's Review®: Top 200 U.S. Life/Health Insurers, **AM Best**, 2017-2026
- Most Trustworthy Companies in America, **Newsweek**, 2022-2026
- Healthiest Employers of Greater Charlotte, **Healthiest Employers LLC**, 2019-2025
- The 100 Best Annuities, **Barron's**, 2017-2025
- America's Best Customer Service In Financial Services, **USA Today**, 2026

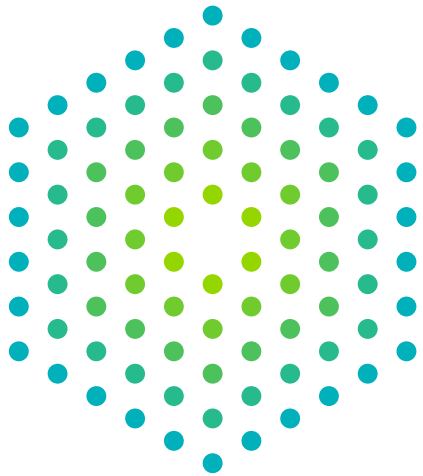
Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Sustainability at Brighthouse Financial

OUR APPROACH

We believe that sustainability is inherent to our mission to help people achieve financial security. Our sustainability strategy and initiatives are designed to uphold the following principles:

- **Inclusivity:** We strive to consider and respond to the expectations and interests of all Brighthouse Financial stakeholders, including our customers, distribution partners, employees, institutional investors and other stockholders, regulators and policymakers, and the communities in which we live and work.
- **Materiality:** We recognize that responsible business practices are critical to driving long-term value for our stockholders and promoting a sustainable future for all. For this reason, we aim to address the sustainability issues most relevant to our company and stakeholders.
- **Transparency:** We seek to provide our stakeholders with an accurate and balanced view of our annual sustainability performance – keeping ourselves accountable for our commitment to drive progress over time.

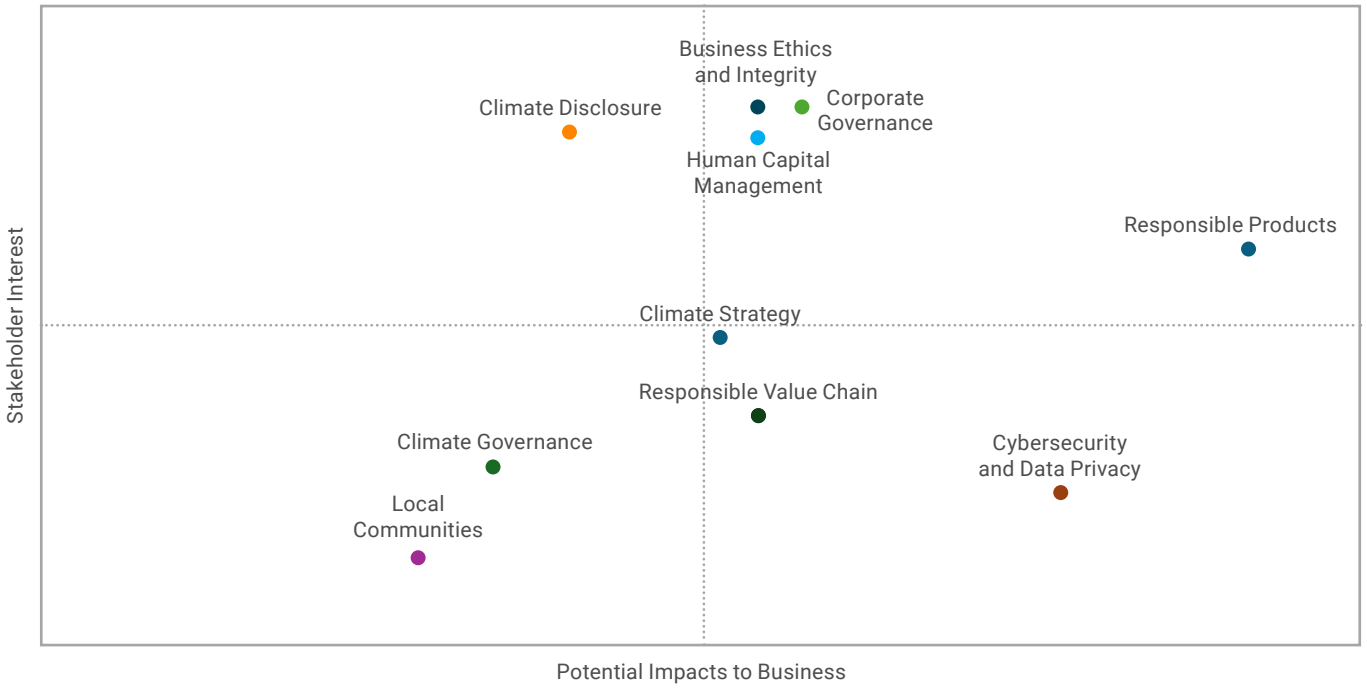


Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Sustainability at Brighthouse Financial (Continued)

OUR APPROACH (Continued)

Our sustainability materiality assessment underpins our sustainability priorities and commitments. To prioritize the sustainability issues most relevant to our company, we analyze, measure, and map existing and emerging sustainability and climate-related topics by stakeholder interest and potential impacts. The results of this assessment process, which is completed once every three years, are then used to inform our company's sustainability strategy and overall efforts to integrate sustainability across our organization and culture. The following matrix reflects the results of our most recent assessment, based on data collected in 2024.



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Sustainability at Brighthouse Financial (Continued)

SUSTAINABILITY PRIORITIES

Being a Great Place to Work: We view our employees as one of our most valuable assets. Our ability to successfully execute our business strategy and deliver on our mission to help people achieve financial security starts with our culture and values, which are brought to life every day by our employees. We are committed to fostering inclusion and belonging through various business policies and practices.

Advancing Financial Security: We believe that annuities and life insurance play an essential role in financial security. Recognizing the various risks that can surface across our product value chain – from our marketing practices to our product disclosures – we are committed to responsible product governance, creating streamlined products designed to uphold three core pillars: simplicity, transparency, and competitive value for our customers.

Promoting Business Resilience: Our ability to deliver on our commitments to our stakeholders begins with responsible business practices. Through our effective corporate governance and risk management practices; cybersecurity and data privacy programs; supplier management; responsible investment strategy; and climate risk management practices, we believe that our approach to operating sustainably helps promote business resilience and continuity across our corporate value chain.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Sustainability at Brighthouse Financial (Continued)

2025 SNAPSHOT

Being a Great Place to Work

- **86%** of employees participated in our annual employee engagement survey
- **88%** of employees surveyed said they feel proud to work at Brighthouse Financial
- **70+** community organizations directly supported
- **300+** employees volunteered to positively impact their local communities

Advancing Financial Security

- **42K+** customer claim transactions completed[5]
- **$4.9B+** in customer claim benefits paid[6]
- **85%** of financial professionals satisfied with our company's application processing experience for clients[7]

Promoting Business Resilience

- **40+** stakeholders engaged on sustainability-related topics
- **100%** of $150M impact investment target met
- **>90%** success rate across all phishing simulations to ensure employee vigilance against cybersecurity threats
- **8** mandatory training courses administered to educate and raise employee awareness

Brighthouse FINANCIAL®

Promoting Business Resilience

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

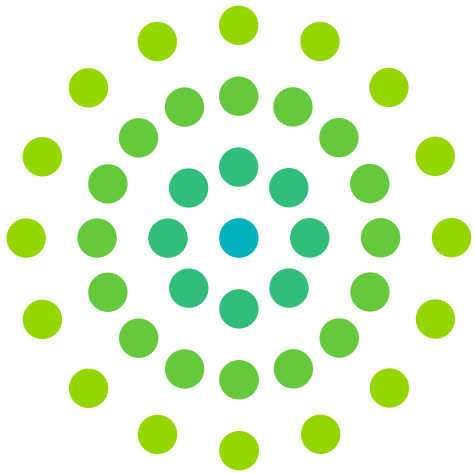
Effective Corporate Governance

Brighthouse Financial is committed to good governance practices that are intended to protect and promote the long-term value of our company for our stockholders.

OUR BOARD OF DIRECTORS

Our **Board of Directors (Board)** is composed of Directors whose diverse range of skills, experience, backgrounds, and perspectives enable the Board to effectively oversee our company's development and execution of our company's strategy to deliver long-term value for our stockholders.

Our Board regularly reviews our company's governance profile to ensure that it reflects the evolving governance landscape and appropriately supports and serves the best interests of our company and our stockholders.



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Effective Corporate Governance (Continued)

KEY GOVERNANCE PRACTICES

Board Accountability to Stockholders

- **Annual Director Election:** All Directors are elected annually for one-year terms.
- **Majority Voting Standard:** Majority voting standard for uncontested Director elections was adopted in early 2023.
- **No Poison Pill:** We do not have a shareholder rights plan ("poison pill").
- **Board Oversight:** The Chairman's letter to stockholders, included in the proxy statement for our annual meeting of stockholders, provides our stockholders with insight into the Board's oversight objectives and priorities.
- **Independence:** Eight of our nine currently serving Directors (all except the Director who also serves as our President and CEO) are independent.

Stockholder Rights

- **Supermajority Requirement:** Our Charter and Bylaws were amended in 2023 to remove the supermajority vote requirement to amend certain provisions of the Charter and Bylaws.
- **One Share, One Vote:** We have one class of common stock, and all stockholders have one vote per share.

Strong, Independent Leadership Structure

- **Board Leadership:** The Board is led by an independent Chairman, with robust and clearly defined duties and responsibilities.
- **Independent Committee Leadership:** All Committees (other than the Executive Committee) are chaired by Independent Directors.
- **Annual Review:** On an annual basis, the Board evaluates and considers the appropriateness of its leadership structure as Brighthouse Financial evolves over time.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Effective Corporate Governance (Continued)

KEY GOVERNANCE PRACTICES (Continued)

Board Effectiveness

- **Director Skills:** Directors possess a deep and diverse set of skills and experience relevant to oversight of our strategy.
- **Committee Composition and Responsibilities:** All Committees (except for the Executive Committee) are composed solely of Independent Directors and have written charters that set forth robust and clearly defined oversight responsibilities.
- **Overboarding Policy:** Our Board overboarding policy helps ensure that all Directors are able to commit the time necessary to meet their duties and responsibilities.
- **Board Succession Planning and Refreshment:** Proactive assessment of Director skills, a mandatory retirement policy, and a commitment to Director refreshment help facilitate succession planning and ensure that the Board meets our company's evolving oversight needs.
- **Annual Board and Committee Assessments:** The Board conducts an annual self-assessment process that considers the effectiveness of the Board (collectively), each Committee, and each individual Director.
- **Attendance:** In 2025, each Director attended at least 75% of the aggregate of the total number of meetings of the Board and the Committees on which he or she served.

Align Management Incentive Structures with Company's Long-Term Strategy

- **Pay-for-Performance:** Our compensation program is rooted in a pay-for-performance philosophy that incentivizes and rewards our management for achievement of performance metrics that are aligned with key strategic goals.
- **Alignment with Company Strategy:** Short- and long-term incentive programs are designed to reward financial and operational performance that supports our strategic objectives.
- **Say-on-Pay Results:** Our Say-on-Pay proposal received approximately 93.1% stockholder support in 2025 (including abstentions).
- **Annual Review of Compensation Program:** The Compensation and Human Capital Committee annually reviews and approves our incentive program design, goals, and objectives for alignment with compensation and business strategies.
- **Alignment with Financial Plan:** Our incentive compensation performance metrics are directly tied to, and derived from, our financial plan.

For more information regarding the composition, qualifications, and practices of our Board, see our most recent **Proxy Statement** and **Governance Documents and Charters**.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Effective Corporate Governance (Continued)

SUSTAINABILITY GOVERNANCE

The Office of Sustainability

The **Office of Sustainability (OOS)** was established in 2020 to help guide the development and implementation of our companywide sustainability strategy and initiatives. Led by our Chief Sustainability Officer (CSO), the OOS works cross-functionally with internal business partners to drive progress against our sustainability commitments.

Board Oversight

Our **Board** and its **Nominating and Corporate Governance Committee (NCGC)** oversee our sustainability program. On an annual basis, the CSO updates our Board and NCGC regarding enhancements to our sustainability strategy, our assessment and management of sustainability and climate-related risk factors and opportunities, and our disclosure initiatives.

Because sustainability and climate issues can manifest as business risks and opportunities in different ways, oversight of specific topics is distributed across various Board committees, depending on the nature of the issue and potential impacts. For example, other committees of the Board oversee the following aspects of our company's sustainability program:

- The **Compensation and Human Capital Committee** oversees our company's management of human capital matters, including pay equity, talent and leadership development, culture, and succession planning for the CEO and other executives, as well as the development and execution of our company's inclusion and belonging strategy.
- The **Audit Committee** oversees our company's regulatory compliance and cybersecurity program, financial reporting processes and controls, and operational risks where sustainability and climate-related issues may be relevant.
- The **Finance and Risk Committee** oversees our company's enterprise risk management program, including sustainability and climate-related risks and related impacts on our company's risk profile.
- The **Investment Committee** oversees matters relating to our company's investment portfolio, including the potential financial implications of our portfolio's exposure to sustainability and climate-related physical and transition risks.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

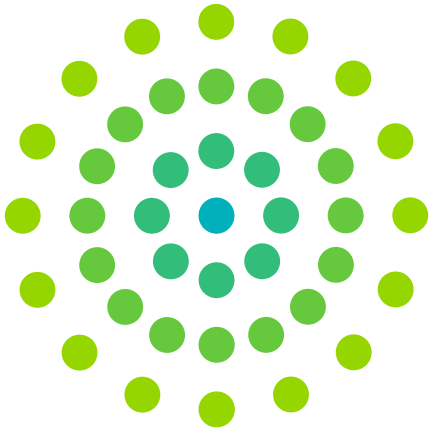
Effective Corporate Governance (Continued)

SUSTAINABILITY GOVERNANCE (Continued)

Management Oversight

The Brighthouse Financial **Sustainability Steering Committee (SSC)** was established to provide oversight of our company's corporate sustainability program. Comprised of relevant senior leaders from across the company, the SSC serves in its capacity to review, assess, and provide feedback and guidance on our company's efforts to advance our sustainability strategy and initiatives. This includes our policies, processes, and procedures to address topics such as regulatory compliance, data governance, public disclosure, and key sustainability and climate-related risks and opportunities.

At least twice annually, the OOS updates the SSC on our sustainability program, as well as the broader sustainability landscape. As needed, members of the OOS also engage with business leaders through various other internal committees and working groups.



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Business Ethics and Integrity

At Brighthouse Financial, we are committed to adhering to the highest standards of business conduct at all times – putting honesty, fairness, and trustworthiness at the center of all that we do.

CODES OF CONDUCT

We maintain a robust framework of policies and programs to support this commitment, including the **Brighthouse Financial Codes of Conduct**. We have adopted three codes of conduct that reflect and sustain our core values across our corporate culture. This includes the **Code of Conduct for Financial Management**, which applies to our CEO, Chief Financial Officer, Chief Accounting Officer, Chief Auditor, Corporate Controller, and all other employees who perform similar functions or who may obtain access to any financial records covered by this code; the **Code of Conduct for Employees**, which applies to all Brighthouse Financial employees, including officers; and the **Code of Conduct for Directors**, which applies to members of the Board.

Annually, all employees are required to review and certify compliance with the Code of Conduct for Employees. Employees are also required to complete more extensive training on the Code of Conduct for Employees on a biennial basis. Additionally, all new employees are required to complete a regulatory overview course covering key compliance topics and company policies, including the Code of Conduct for Employees, within 30 days of their start date.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Business Ethics and Integrity (Continued)

COMPANY POLICIES

In addition to our codes of conduct, Brighthouse Financial maintains policies and guidelines that establish and communicate our overarching operational and ethical standards, align with our company's strategy and risk tolerances, and set standards for compliance with applicable regulatory requirements. Employees have access to all policies and guidelines through our company's intranet, including but not limited to our:

- **Anti-Fraud Policy** and **Whistleblower Policy**, which establish standards, procedures, and controls for detecting, reporting, and investigating various types of fraudulent, illegal, and unethical behavior and activity, including bribery, corruption, and questionable accounting practices.
- **Artificial Intelligence Policy**, which outlines the governing principles and standards regarding the acceptable use of Artificial Intelligence (AI) systems and provides a framework for the use of AI systems to mitigate risk.
- **Communication and Social Media Policy**, which establishes standards and controls designed to ensure that all communications on behalf of our company are professional and respectful and that information regarding our company's brand, mission, culture, values, products, and financial performance is accurate and does not contain any discriminatory, false, or misleading content. This includes any communications and materials used to advertise or sell our products.
- **Employee Handbook Policy Against Sexual and Other Discriminatory Harassment or Discrimination**, which prohibits employees from engaging in actions and using words of a sexual or discriminatory nature and harassing or intimidating other individuals because of their protected characteristics.
- **Information Security Policy**, **Privacy Policy**, and **Records Management Policy**, which together outline our company's cybersecurity and privacy programs and governance frameworks, as well as establish standards and controls for employees to adequately safeguard our company's information assets.
- **Insider Trading Policy**, which governs the purchase, sale, and/or other disposition of our securities by our Directors, officers, and employees, as well as our company itself, and is reasonably designed to promote compliance with insider trading laws, rules, and regulations, and the Nasdaq listing standards.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Business Ethics and Integrity (Continued)

COMPANY POLICIES (Continued)

- **Money Laundering Prevention and Sanctions Policy**, which establishes anti-money laundering and counter-terrorist financing standards and procedures designed to ensure compliance with applicable regulatory requirements, including written protocols for employees to identify and report suspected money laundering, tax evasion, or other criminal activity.
- **Political Activity Policy**, which sets forth expectations, requirements, and prohibitions related to interactions and activities that may present a conflict of interest, such as lobbying, making political contributions, and exchanging gifts or entertainment.
- **Resilience and Response Policy**, which establishes operational standards for identifying, evaluating, and responding to an event with the potential to disrupt normal business operations.
- **Third-Party Risk Management Policy**, which outlines the framework used by our company to identify and manage potential risks arising from utilizing unaffiliated third-party products or service providers to perform or support business operations.

REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

The **Brighthouse Financial Code of Conduct for Employees** requires all employees to immediately report any violation or potential violation of a law, regulation, or company policy to our Compliance team. To help ensure that employees are informed about our company's reporting and escalation process for illegal and unethical behavior, our Compliance and Learning and Development teams collaborate to deliver annual fraud and ethics training to all company employees, as well as distribute periodic companywide communications to raise awareness.

Employees, along with external stakeholders, can also anonymously report illegal and unethical behavior by calling our company's whistleblower hotline or filing an anonymous report online, which is managed by an unaffiliated third-party vendor. In addition, the **Brighthouse Financial Procedures for Complaints Regarding Accounting, Internal Accounting Controls or Auditing Matters** allow for internal or external stakeholders to anonymously report allegations of illegal and unethical behavior to the Chair of the Board's Audit Committee.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Business Ethics and Integrity (Continued)

COMPLIANCE

The **Regulatory Risk Management Program** was established to manage regulatory risk both within and across our company and its subsidiaries. Through this program, we conduct ongoing and proactive evaluations of current and potential regulatory risks, and establish processes for the identification, assessment, monitoring, testing, and reporting of such risks. The program was designed to help ensure that:

- Ownership of compliance risks and mitigating control activities are assigned
- Effective processes and controls are established and maintained to ensure that our company adheres to applicable laws and regulations
- Controls are subject to ongoing monitoring and testing to identify and mitigate regulatory risk
- Issues uncovered by the program are promptly reported to senior management and appropriately remediated

Our Compliance team performs quarterly risk assessments of certain business processes, risks, and controls, with additional risk assessments performed on an as-needed basis. Risk assessments serve to identify the inherent risks of operating in a highly regulated industry; assess the business policies, procedures, and controls that mitigate such risks; and document the residual risk that such inherent risks pose to our company. Risk assessments are conducted in accordance with our company's risk assessment standards, categorizing the severity of a risk's potential impacts as low, medium, high, or critical.

Employee Training, Communication, and Raising Awareness

To help maintain a safe and productive workplace, we establish and oversee programs to raise awareness of, and train employees on, important standards, policies, and procedures, as required by applicable regulations, company policy, or best practices.

In addition to business conduct training, our Compliance team distributes reminders on key topics to all employees through our company's weekly internal newsletter. Each year, during **Ethics Awareness Month**, our Compliance team also spotlights business ethics topics through a variety of communications featuring messages on ethics from senior leadership, as well as other resources made available to employees.

2025 HIGHLIGHT

In 2025, we administered the following mandatory, companywide training courses:

- Preventing Workplace Harassment
- Anti-Money Laundering
- Fraud Prevention and Ethics
- Privacy Training
- URL Fundamentals
- Code of Conduct Training
- Regulatory Overview (for new hires only)
- Annual Compliance Meeting (for registered employees only)

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Business Ethics and Integrity (Continued)

CORPORATE CITIZENSHIP

Brighthouse Financial is committed to being a good corporate citizen and trusted partner to our government and regulatory stakeholders.

Public Policy Engagement

Brighthouse Financial engages with legislative and regulatory officials to advocate for sound public policy on matters that impact our business. This includes issues related to domestic state regulatory requirements, tax and investment, product development and distribution, as well as other issues impacting our customers, such as retirement security, data privacy, and underwriting. We advocate both directly and with the assistance of industry trade associations, such as the **American Council of Life Insurers** and **Insured Retirement Institute**.

Brighthouse Financial does not have a political action committee and does not provide corporate contributions to political campaigns. Our company complies with applicable laws and regulations related to the public disclosure of all U.S. federal lobbying activities on a quarterly basis, including entities and issues lobbied and related information, such as national trade association membership dues and other tax-exempt expenses paid. Additional details can be found on the **U.S. Senate Lobbying Disclosure website**.

Tax Strategy

Brighthouse Financial is committed to being a responsible taxpayer in compliance with applicable federal and state tax laws and regulations. As a domestic company, the majority of taxes paid relate to business activities within the United States.

We seek to continually enhance our approach to corporate sustainability, focusing our efforts on the effective management of the sustainability-related risks and opportunities most relevant to our company and stakeholders. Reflecting this focus, in 2022, we began acquiring state tax credits which align with our corporate values and overall business tax strategy.

2025 HIGHLIGHT

In 2025, we acquired $4.7M in state tax credits. Cumulatively, we have acquired $12.7M in state tax credits since 2022. These credits were designed to stimulate economic development and support investment in low-income/affordable housing across several jurisdictions – resulting in beneficial tax implications for our company as well as positive social and economic impacts to local communities.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Risk Management

RISK MANAGEMENT FRAMEWORK

Our risk management framework is designed to address material risks facing Brighthouse Financial. Led by our Chief Risk Officer, the Corporate Risk Management (CRM) team collaborates with business leaders and supports employees from across our organization to help ensure that risks are properly identified, measured, managed, aggregated, and reported.

As prescribed by our comprehensive risk governance framework, the CRM team functions as a structurally independent unit to maintain and oversee multiple risk programs – helping to ensure that appropriate policies, standards, and procedures are embedded in our company's business and strategic decision-making processes. Risk Management programs include but are not limited to: Market Risk, Liquidity Risk, Credit Risk, Model Risk, Operational Risk, Third-Party Risk, Cyber and Information Technology (IT) Risk, and Emerging Risk. Each of these programs includes processes to identify and address risks that could potentially prevent our company from executing on our business strategies.

Our risk management model uses a coordinated three lines of defense approach to facilitate transparency and accountability across our organization.

1ST LINE
Every Employee
Perform Risk Management

2ND LINE
Risk Partners
Support Risk Management

3RD LINE
Internal Audit
Validate Risk Management

RISK CULTURE

Our approach to promoting a strong risk culture focuses on:

- Strong Risk Governance
- Accountability and Transparency
- Credible Challenge
- Efficiency and Cost Control
- Risk Awareness

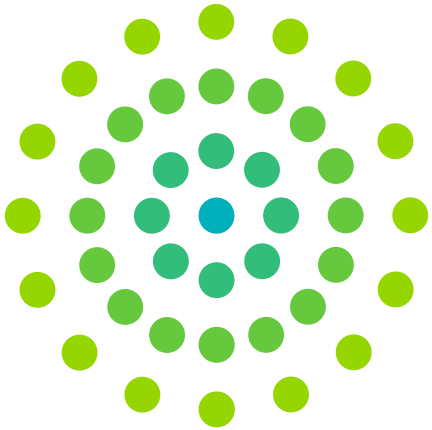
Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Risk Management (Continued)

SUSTAINABILITY AND CLIMATE-RELATED RISK

We integrate sustainability and climate-related risk considerations into our enterprise risk management framework and processes. Processes used to identify and assess sustainability and climate-related risk issues include:

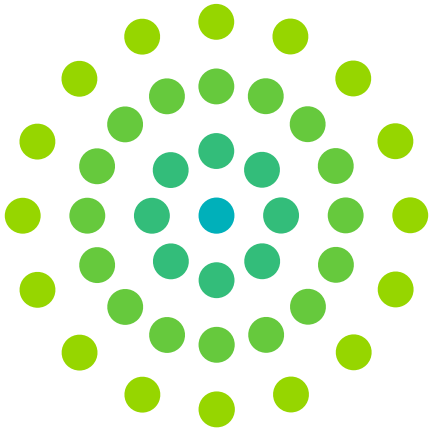
- **Stakeholder Engagement:** We actively participate in ongoing dialogue with key stakeholders to solicit input and understand expectations regarding our company's strategy to manage sustainability and climate-related risks and publicly communicate our progress. Some of the ways in which we collect feedback include annual engagement calls with institutional investors, employee engagement surveys, regulatory consultation processes in collaboration with industry trade associations, and responding to data requests from third-party rating organizations.
- **Monitoring Regulatory Trends:** In collaboration with our company's Compliance and Government Relations teams, the OOS monitors regulatory and policymaking activity which seeks to address sustainability and climate-related issues at the federal and state level. Through this process, we seek to understand expectations, participate in dialogue and feedback, and monitor and ensure progress towards our company's compliance with applicable regulations.



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Risk Management (Continued)

- **Risk-Impact Assessments:** Members of the OOS, CRM team, and relevant business departments collaborate to identify, assess, and measure relevant sustainability and climate-related risks in alignment with the **Brighthouse Financial Risk and Control Rating methodology**, which aims to promote consistency across our company's various internal risk processes. Considerations in these assessments include a description of each risk and related impacts; the impact channel through which potential direct or indirect losses may occur – whether financial, reputational, legal/regulatory, or customer/operational in nature; the severity, frequency, and/or likelihood that impacts are expected to occur; and an evaluation of our company's control environment and overall strategy to mitigate, adapt, or respond to a specific risk.
- **Emerging Risk Program:** Certain sustainability and climate risk issues may have yet to materialize or continue to evolve. Through our Emerging Risk Program, we administer processes to identify, evaluate, monitor, and respond to such risks relative to their potential likelihood of occurrence, magnitude of losses, and speed of change – helping to position Brighthouse Financial to proactively respond to risks once they emerge.



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Cybersecurity and Privacy

We understand the importance of maintaining robust cybersecurity and privacy programs and are committed to protecting the security, confidentiality, and integrity of the personal information collected by, or on behalf of, our company.

We continuously monitor and evaluate the evolving cybersecurity risk landscape and remain vigilant in taking proactive measures to address emerging threats. In addition to respecting the privacy rights afforded to consumers by various federal and state laws, our cybersecurity and privacy programs establish a comprehensive operational framework for the collection, storage, and management of personal information that is applicable to all Brighthouse Financial employees.

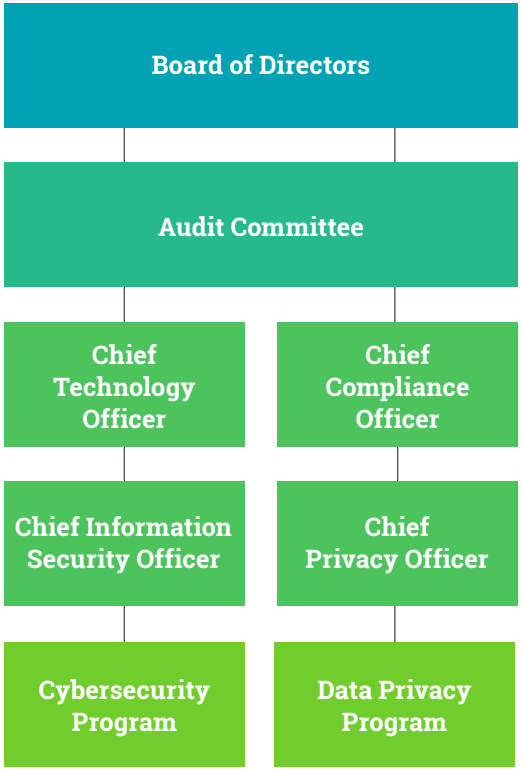
Our Cybersecurity team conducts independent oversight and governance activities to ensure that our information assets are adequately safeguarded, including but not limited to our company's applications, networks, and data. Key activities include:

- Establishing robust policies and standards
- Cybersecurity risk assessments
- Threat and vulnerability assessments
- Cybersecurity awareness and education training
- Access and identity management
- Business resiliency and disaster recovery

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Cybersecurity and Privacy (Continued)

OVERSIGHT OF CYBERSECURITY AND PRIVACY PROGRAMS



Our Audit Committee and/or our Board generally meet with our Chief Technology Officer and Chief Information Security Officer on a quarterly basis to review our information technology and cybersecurity risk profile and to discuss our activities to manage the related risks.

In addition, our Chief Compliance Officer regularly reports to the Audit Committee and the Board regarding our company's compliance with applicable regulations relating to information technology and cybersecurity.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Cybersecurity and Privacy (Continued)

OUR PROCESSES AND INFRASTRUCTURE

- As part of the **Brighthouse Financial Resilience and Response Policy**, our **Cybersecurity and Privacy Incident Response Plan** establishes standards and procedures for identifying, evaluating, and responding to any risk event with the potential to disrupt, damage, or impact assets critical to safeguarding our information security.
- Our cybersecurity and privacy programs are subject to periodic internal audits to verify compliance with Brighthouse Financial policies and with applicable laws, in addition to periodic risk assessments to verify that controls are functioning effectively.
- Through the **Security Awareness Program**, we provide our employees with regular cybersecurity training and educational resources to help ensure that they remain vigilant against threats. These include frequent simulations, newsletters, alerts, email reminders, and a mandatory annual cybersecurity awareness training course for all employees. In addition to company policies that we make available to all employees, our awareness training provides clear reporting and escalation processes in the event of suspicious activity.

2025 HIGHLIGHT

- In 2025, our Cybersecurity team partnered with an external third-party to perform a cybersecurity maturity risk assessment, evaluating internal processes and controls in alignment with the **U.S. National Institute of Standards and Technology Cybersecurity Framework 2.0**. The results of this assessment confirmed the rigor of our company's cybersecurity and privacy practices.
- Over the course of 2025, our **Security Awareness Program** covered a broad range of topics, including generative AI, anti-fraud, money laundering prevention, privacy, phishing, ransomware, multi-factor authentication, and social engineering.
- Each year, our Cybersecurity team administers periodic phishing campaigns, with a targeted **success rate in excess of 90%**. Throughout 2025, as we continued to increase the complexity of these campaigns to ensure employee vigilance, we consistently met this goal.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Cybersecurity and Privacy (Continued)

BRIGHTHOUSE FINANCIAL PRIVACY POLICIES

Brighthouse Financial is committed to the privacy and protection of our customers' personal information, collecting only the minimum amount of personal information necessary to support or administer our business.

We keep our customers informed about our privacy and protection practices through initial and annual privacy notices and our Online Privacy Statement, which can be accessed by visiting the **Brighthouse Financial website**. These communications provide details regarding the information being captured; how this information is collected, used, shared, and retained; and how customers can exercise various privacy rights using online forms or by contacting our privacy team.

RESPONSIBLE USE OF AI TECHNOLOGY

In recent years, the rapid development and increased use of AI technology has demonstrated the vast potential to deliver enhanced productivity, innovative solutions, and meaningful data insights – benefiting both our company as well as our stakeholders. At the same time, given the rate at which AI technology continues to advance, we recognize that the implementation of AI systems and applications also poses new challenges and risks.

Brighthouse Financial is committed to ensuring the responsible and ethical use of AI in compliance with applicable law. Through internal policies and initiatives, as well as activities undertaken by our **AI Working Group**, we have established and apply robust governing principles and standards regarding the acceptable use of AI systems and applications. Further, we continuously evaluate the evolving AI regulatory and competitive landscapes to address emerging risks related to cybersecurity, privacy, intellectual property, and data quality, while also maintaining our competitive position in the insurance industry.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Cybersecurity and Privacy (Continued)

2025 HIGHLIGHT

- **Required AI Training:** As part of the Brighthouse Financial Privacy training, our Compliance team provided training to all employees on the principles and standards which govern the utilization of AI at our company. Training content covered topics such as preventing unintended consequences or risks; responsible, ethical, and legal use; and ensuring compliance with data quality, transparency, and privacy standards when using AI.
- **Optional AI Training:** This optional training initiative was designed to foster a shared understanding of AI across our company as well as equip employees with key competencies and skills needed to keep pace with AI's rapid development. Comprised of live sessions, resources, and tools, employees explored various use cases for utilizing AI to streamline workflows and boost productivity. In addition, training content provided instructional guidance for the practical use of specific AI applications at our company – enabling employees to automate tasks, generate content, and analyze data more efficiently.
- **Targeted AI Training:** Delivered through a series of live sessions, mandatory training was provided to specific employees responsible for the management and oversight of our company's third-party suppliers. This course provided specific process training so that employees are informed and positioned to effectively manage third-party risks related to AI.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Responsible Investments

Our ability to deliver on our commitments to customers begins with a responsible investment strategy that aims to achieve optimized, sustainable returns.

FOUNDATIONS OF OUR INVESTMENT STRATEGY

- Disciplined risk management culture
- Well-diversified, high-quality portfolio
- Strong emphasis on asset liability management
- Sufficient liquidity
- Integration of sustainability and climate considerations

INVESTMENT MANAGEMENT MODEL

Brighthouse Financial primarily utilizes an outsourced investment management model in which we engage experienced external managers to conduct asset allocation, investment, and other management activities. In addition, the Brighthouse Financial Investments team monitors portfolio positioning and engages with external managers on an ongoing basis, helping to ensure our investments are managed to risk/return expectations.

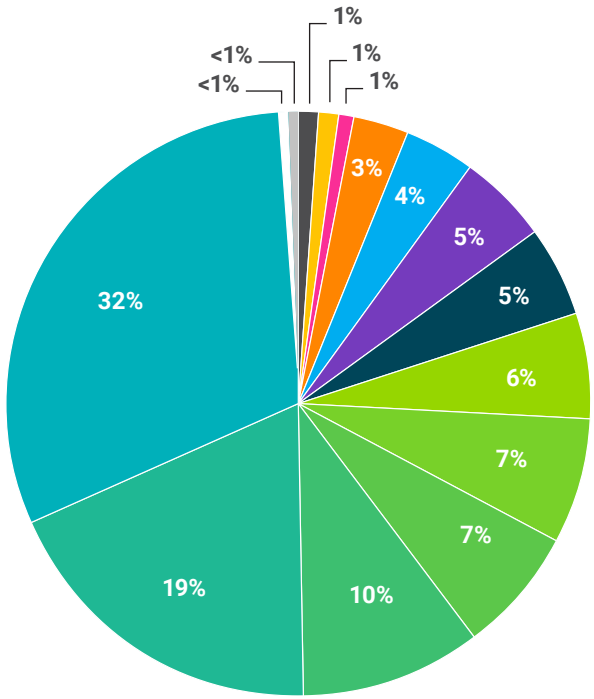
Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Responsible Investments (Continued)

As of December 31, 2025, our General Account portfolio held more than $120 billion in total invested assets.[8]

GENERAL ACCOUNT PORTFOLIO[9]

Portfolio Composition by Asset Class



- U.S. Corporate
- Mortgage Loans
- Foreign Corporate
- Mortgage-Backed Securities (MBS)
- Other Invested Assets
- U.S. Government & Agency
- Commercial MBS
- Asset-Backed Securities
- Limited Partnerships & LLCs
- Municipals
- Foreign Government
- Policy Loans
- Short-Term Investments
- Trading Securities
- Equity Securities

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

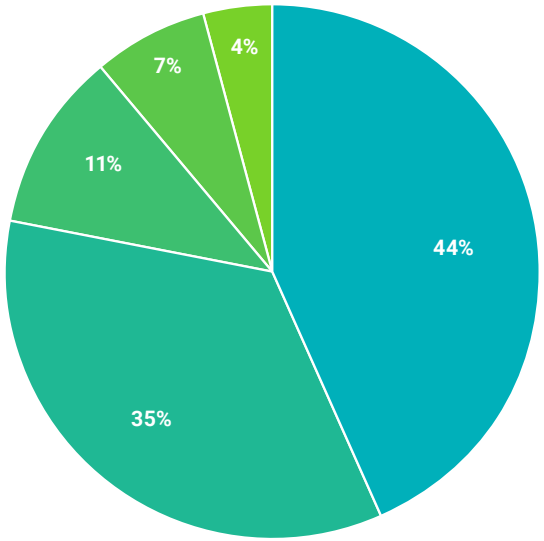
Responsible Investments (Continued)

SUSTAINABILITY AND CLIMATE CONSIDERATIONS

As long-term investors, we recognize the various financial implications that sustainability and climate-related issues may have on our investments. While the timing, likelihood, and intensity of such outcomes is unpredictable, we believe that the integration of sustainability and climate considerations into our investment management process strengthens our ability to anticipate and respond to emerging risks; identify value-based opportunities; and conduct a deeper, more holistic analysis of our investment portfolio.

In 2025, we continued to hold approximately $8 billion in sustainability-related and impact investments across our General Account portfolio.

SUSTAINABILITY-RELATED AND IMPACT INVESTMENTS



- Municipal Bonds[10], $3.5B
- Green, Social & Sustainable Investments[11], $2.8B
- Infrastructure[12], $850M
- Impact Investments[13], $605M
- Renewables[14], $291M

2025 HIGHLIGHT

Our company is committed to achieving optimized, long-term returns on our investment portfolio, as well as contributing to positive social and environmental outcomes. As part of this pledge, we set an impact investment target of $150 million to be allocated toward women- and minority-led or -focused alternative investment funds from 2021 through 2026. As of December 2025, 100% of this impact investment target had been met.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Responsible Investments (Continued)

ENGAGING EXTERNAL MANAGERS

Performance Reviews: Our external managers are expected to monitor and evaluate the sustainability and climate-related performance of companies in our portfolio. To complement our day-to-day engagement activities, investment guidelines, and policies applicable to external managers, the Brighthouse Financial Investments team administers quarterly reviews and annual on-site meetings to review portfolio performance and evaluate external managers more holistically. Where relevant, we dedicate time to better understand how sustainability and climate-related considerations are incorporated into an external manager's investment process. Through these reviews, we seek evidence of adequate strategies, processes, and controls that are capable of long-term value creation and resilience within a rapidly evolving market.

Data and Reporting: Absent a universal standard to measure and disclose sustainability data, the strategies and frameworks used to assess a company's sustainability performance vary by external manager and asset class. Through quarterly performance reports, our external managers aim to provide transparent and accurate information regarding our portfolio performance. This includes updating the Brighthouse Financial Investments team on efforts being taken to further integrate sustainability and climate-related considerations into our investments. Measurements and data used may include proprietary ratings, third-party scores, or qualitative assessments.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Supplier Management

THIRD-PARTY RISK MANAGEMENT

We contract with third-party vendors to perform or support various business activities across our operations. To help ensure effective management of the potential risks that may arise from utilizing outsourced vendor services, our **Third-Party Risk Management (TPRM) Program** establishes rigorous standards, procedures, and controls that are integrated into our procurement process and ongoing vendor management activities.

TPRM, residing within CRM, is responsible for the oversight and assessment of a vendor's control environment to ensure that the vendor effectively executes its contractual responsibilities and safeguards access to our systems and data. In collaboration with internal business partners, the TPRM program helps to identify, measure, mitigate, and monitor third-party risk throughout a vendor's entire lifecycle.

SUPPLIER DIVERSITY

The Brighthouse Financial **Supplier Diversity Program** is designed to foster competition within our supplier base, generate economic opportunity, and contribute to equitable growth through our purchasing decisions. Wherever possible, we encourage diverse suppliers to participate in our procurement process for sourcing goods and/or services for our business. Since the program's inception, activities and efforts have centered on proactive engagement, research, and networking through diverse membership organizations.

We define a diverse supplier as any business that is at least 51% owned or operated by a member or members of a traditionally underrepresented or underserved group, including:

- **Racial and ethnic minorities**
- **LGBTQIA+**
- **Women**
- **Veterans**

2025 HIGHLIGHT

In 2025, we continued our engagement activities through:

- Organizational sponsorships of diverse supplier membership councils to support diverse businesses in need of mentoring and/or certification assistance.
- Attending in-person and virtual events to establish new connections and explore opportunities to expand our supplier diversity initiatives and network.
- Continuing to hold business reviews led by Procurement to discuss supplier diversity.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience

We recognize that climate change poses various risks to our company, global financial markets, society, and our planet. While the timing, likelihood, and scope of potential impacts resulting from climate-related risks continue to evolve, Brighthouse Financial is committed to enhancing our internal capabilities to reasonably identify, measure, assess, and manage material climate-related risks to our company and our investment portfolio.

Brighthouse Financial continues to execute a focused approach to promoting resilience against material climate-related risks to our company and our investment portfolio. Our efforts center on increasing business resilience against climate-related physical and transition risks through the effective integration of climate risk topics into our enterprise risk management framework and practices, as well as improving institutional capacity for climate risk planning and management through targeted education, training, and awareness-raising initiatives.

CLIMATE RISK MANAGEMENT

The identification and analysis of climate-related risks is a dynamic process guided by short-term (0-1 year), medium-term (1-3 years), and long-term (3+ years) projections. To execute our business strategy and manage material risks to our company, Brighthouse Financial strives to integrate the most up-to-date risk information available into our strategic planning and risk management processes.

Bearing in mind the novel and evolving nature of the climate risk landscape, the following assessment aims to evaluate risks and potential impacts identified under certain hypothetical scenarios rather than make actual projections. We distinguish between two different types of climate-related risks:

- **Physical risks** are tangible risks that may arise due to climate change and global warming. Physical risks can be acute (such as an isolated severe weather event) or chronic (such as rising sea levels).
- **Transition risks** are risks related to the global transition to a low-carbon economy. Transition risks may be regulatory/policy, market, technological, or reputational in nature.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CLIMATE RISK MANAGEMENT (Continued)

PHYSICAL

Risk #1	Operational Continuity (short-term)
Description	A physical climate risk event – such as extreme weather, environmental hazard, or natural disaster – manifesting in any region where a physical infrastructure asset used within our upstream operations is located.
Potential Impacts	An isolated physical climate risk event can result in acute, negative impacts to our operational continuity in several ways. Examples include: • **Operational:** Event-induced evacuations, power outages, and/or travel restrictions can result in office closures and operational disruptions. • **Cybersecurity:** Physical damage to information technology infrastructure assets can lead to network failure, inadequate safeguarding of data, and/or other disruptions to critical business processes. Potential financial implications include, among others, lost revenue, legal liabilities, and expenses related to incident response procedures. • **Third-party:** Physical climate risk impacts to third-party vendor operations or infrastructure may affect our business through service disruptions.
Management Strategy	We consider and integrate physical climate risk factors into our business resilience strategy and related programs. The **Business Continuity Program**, **Disaster Recovery Program**, and **Crisis Management Program** establish processes intended to reduce, mitigate, manage, and respond to potential external risks identified across our operational value chain – including those which may damage or negatively impact the safety of our employees, physical infrastructure assets, or the operational continuity of our business. Though physical climate risks such as extreme weather and natural disasters represent a business continuity risk to our company, we believe that our flexible, hybrid work model and our broad geographical footprint reduce our vulnerability to severe impacts from acute, near-term physical climate risk events. Where impacts to one operational node may result in temporary disruption, we expect the magnitude of this impact would be limited by the ability to rely on alternative service providers and facilities. Additionally, we require all third-party information technology providers to maintain backup systems and power supplies.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CLIMATE RISK MANAGEMENT (Continued)

PHYSICAL/TRANSITION

Risk #2	Investment (medium to long-term)
Description	Investment portfolio exposure to physical and transition climate-related risks impacting invested assets held in our General Account. Examples of physical risks include more frequent and severe extreme weather; rising sea levels; and changing climate conditions. Examples of transition risks include changing dynamics in energy and power markets due to technological innovation or regulatory curtailment.
Potential Impacts	Physical and transition climate-related risks will manifest in different ways across industry sectors and geographic regions, carrying various direct and indirect financial implications. Depending on the scale of each risk and scope of impacts, exposure to climate risk across our General Account may lead to lower returns and valuation of assets over time. Examples of potential impacts include: • **Asset Impairment:** Tangible assets domiciled in climate vulnerable regions may sustain physical damage due to physical climate risk events. • **Adaptation and Resilience Costs:** Coastal real estate assets may require significant capital investment to retrofit buildings against rising sea levels. • **Lower Production:** Changes in climate conditions can negatively impact an asset company's production capacity and financial performance, such as longer drought seasons and changes in precipitation patterns curtailing agricultural production.
Management Strategy	As a provider of annuities and life insurance, climate risk is most prevalent in our exposure to transition risk across invested assets in our General Account. If left unmanaged, the global transition to a low-carbon economy may have negative effects on the long-term earning potential and valuation of our invested assets, particularly those operating in carbon-intensive sectors. Further, the uncertainties inherent to transition risk highlight our obligation to continuously monitor the various external developments driving this risk. For an overview of how we integrate climate considerations into our investment management process, see Responsible Investments.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CLIMATE RISK MANAGEMENT (Continued)

TRANSITION	**Risk #3**	**Regulatory (short-term)**
	Description	Mandatory climate-related disclosure requirements within regulatory filings.
	Potential Impacts	• **Cost of Noncompliance:** Failure to prepare climate-related information and quantitative data in alignment with regulatory disclosure requirements may result in regulatory penalties. • **Operational Investments to Collect and Report Data:** Ensuring disclosures adequately align with regulatory requirements may result in additional expenses related to internal training and capacity building; accessing climate data resources and computing tools; securing external verification and assurance; and other administrative activities.
	Management Strategy	The Office of Sustainability understands the importance of maintaining an effective data governance framework to ensure the preparation and disclosure of our company's climate-related information in alignment with regulatory requirements. Our **ESG Data Management and Disclosure Policy** and **GHG Emissions Accounting Procedures** establish processes and procedures intended to mitigate risks which could lead to the inconsistent, incomplete, or inaccurate reporting of climate-related data.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CLIMATE RISK MANAGEMENT (Continued)

TRANSITION	**Risk #4**	**Reputational (medium to long-term)**
	Description	Negative stakeholder feedback regarding our company's performance and strategy to address climate risk issues against public commitments and industry standards.
	Potential Impacts	Failure to adequately address climate risk can lead to negative customer and investor sentiment, carrying various indirect financial implications over the medium and long term. Examples of potential impacts include: • Inability to maintain competitive position among peers. • Perception of poor governance impacting risk profile. • Erosion of brand value over time.
	Management Strategy	Using a range of engagement methods and communication platforms, we actively participate in ongoing dialogue with key stakeholder groups to solicit input and understand expectations regarding our company's strategy to manage climate-related risk and publicly communicate our progress. Some of the ways in which we collect and respond to feedback include annual engagement calls with institutional investors, regulatory consultation processes through our trade association working groups, and data and survey submissions to third-party rating organizations.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CLIMATE RISK MANAGEMENT (Continued)

TRANSITION	Opportunity #1	Investment (medium to long-term)
	Description	Opportunity to invest in new markets and industry sectors, including those projected to deliver long-term growth through advancements in technology and energy innovation and efficiency.
	Potential Impacts	Investment in new markets may offer various medium-to-long term benefits, including: • Resilience against climate-related risks to our investment portfolio through greater asset diversification. • Opportunity for higher returns generated by growing sectors. • Better competitive position and reputational benefits of sustainable investment, with the potential to deepen engagement with investors and attract new customers.
	Management Strategy	Our company is committed to achieving optimized, sustainable returns on our investment portfolio. As long-term investors, we recognize the various financial implications that sustainability and climate-related issues may have on our investments. While the timing, likelihood, and intensity of such outcomes is unpredictable, we believe that the integration of sustainability and climate considerations into our investment management process strengthens our ability to anticipate and respond to emerging risks; identify value-based opportunities; and conduct a deeper, more holistic analysis of our investment portfolio. In 2025, we continued to hold approximately $8 billion in sustainability-related and impact investments across our General Account portfolio, including assets designated as Green, Social, and Sustainable; Impact Investments; Infrastructure; and Renewables. For more information, see Responsible Investments.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CORPORATE FOOTPRINT

We measure and disclose the estimated carbon footprint of our company's upstream operations annually. This data enables us to better understand the environmental impact of our company over time.

Brighthouse Financial 2025 Greenhouse Gas (GHG) Inventory

Scope	Emissions Source	2023	2024	2025
2 (indirect)	Purchased Electricity	1,239	1,048	889
	Total Scope 2 Emissions	**1,239**	**1,048**	**889**
3 (indirect)	Purchased Goods and Services (Category 1)	23,062	24,507	15,137[15]
	Employee Business Travel (Category 6)	1,685	1,499	1,313
	Total Scope 3 Emissions	**24,747**	**26,006**	**16,450**
Total Estimated Annual GHG Emissions (in metric tonnes of CO2e)[16]		**25,986**	**27,055**	**17,339**

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Climate Resilience (Continued)

CORPORATE FOOTPRINT (Continued)

Methodology Overview

To promote consistency in publicly reported emissions data, the Brighthouse Financial 2025 GHG Inventory was prepared in accordance with the **Greenhouse Gas Protocol (GHGP) Corporate Standard**, the most widely recognized global standard used for carbon accounting and disclosure. This inventory uses an organizational boundary based on operational control and consists of Scope 2 and 3 data, reflecting material emissions sources identified across our company's upstream operations. Brighthouse Financial does not produce or disclose Scope 1 emissions, as any emissions-generating activities that are critical to our business are performed using leased assets or by contracted vendors.

Brighthouse Financial strives to continuously enhance the quality and transparency of our company's sustainability data and disclosures, including our annual carbon footprint. To the best of our ability, we prioritize data accuracy through the application of consistent GHGP accounting standards and calculation methodologies. In some cases, however, value chain emissions can be difficult to quantify due to challenges in data availability and measurement uncertainty. As a result, the underlying data used to calculate certain Scope 2[17] and Scope 3[18] (Category 1 & 6) emissions represent estimations.

The Intergovernmental Panel on Climate Change Sixth Assessment Report Global Warming Potential Set was applied to all 2025 emissions calculations.

Brighthouse FINANCIAL®

Being a Great Place to Work

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy

Our ability to successfully execute our business strategy and deliver on our mission to help people achieve financial security starts with our culture and values, which are brought to life every day by our employees.

Our workplace strategy helps ensure that Brighthouse Financial remains an employer of choice and a great place to work by focusing on the following:

- Maintaining a strong culture by driving engagement and responding to feedback in a way that optimizes our employees' experience.
- Fostering our employees' well-being with competitive pay, benefits, and resources that can positively impact their and their families' physical, mental, and financial health.
- Investing in our employees' professional development by providing opportunities for continuous learning and training, as well as tools and other resources designed to build and enhance skills.

BUILDING A STRONG TALENT PIPELINE

Brighthouse Financial is focused on building a strong talent pipeline with an emphasis on the training and development of our employees through various programs. This has allowed us to enhance our talent management strategy and succession planning with a heavy focus on cross-training that leads to greater mobility and retention of high-performing employees.

In 2025, we experienced an annual voluntary turnover rate of approximately 7.8%. Through our cross-training initiatives, however, we have seen a greater number of opportunities for internal mobility within our company, with approximately 44% of new open roles filled by existing employees in 2025.

Additionally, we continue to operate under a flexible, hybrid work model, which we believe makes us an attractive employer and aids our recruitment and retention strategy.

For more information regarding our talent-management strategy and activities to attract, engage, develop, and retain highly skilled employees, see the Human Capital Resources section and/or Attracting, Engaging, Developing and Retaining Talent sub-section of our **BHF 2025 Form 10-K**.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

TALENT ATTRACTION AND RETENTION

We are focused on developing a strong pipeline of internal talent – seeking to attract and recruit employees who possess a broad range of experience, skills, and perspectives. Our approach to attracting and recruiting quality talent centers on:

- Building strong partnerships with professional organizations, colleges, and universities to increase interest and awareness of our organization at every stage of the employment journey.
- Encouraging candidates from a variety of different backgrounds to apply for open positions at our company, even if they doubt their fit for the role.
- Highlighting our inclusive work environment and strong culture to prospective candidates, as well as assessing applicants for our core values of adaptability, collaboration, and passion.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Our Talent Strategy (Continued)

2025 HIGHLIGHT

- **Colleges and Universities:** We engage in recruitment and networking activities aimed at attracting and cultivating a strong talent pipeline of recent graduates and emerging professionals. In 2025, we actively participated in several on-campus career fairs at local colleges and universities to directly connect with top talent; hosted virtual career-pathing presentations in collaboration with non-local colleges and universities; and expanded our outreach to students via **Handshake**, an online recruiting platform used by higher education students and alumni from a geographically diverse network of colleges and universities across the U.S.
- **Development of Emerging Professionals:** Through several of our emerging professional training and development programs, we seek to develop future leaders who support our mission of helping people achieve financial security. This includes our **Actuarial Development Program**, a rotational program designed to develop well-rounded, high-performing actuaries; our **Wholesaler Development Program**, which provides talented internal sales professionals who are interested in becoming external sales professionals with comprehensive on-the-job training, mentoring, and coaching; and our **Internship Program**, which aims to create a strong pipeline of talent in the financial services industry by providing interns with valuable career experience designed to equip them with skills and knowledge needed to be successful in the workplace.
- **Professional Organizations:** Throughout 2025, we partnered with various professional organizations to attend networking events and expand our advertising reach with passive candidates, including the **International Association of Black Actuaries**, the **Organization of Latino Actuaries**, the **Coalition for Equity in Wholesaling**, and the **Association for Wholesaling Excellence**.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

LEARNING, DEVELOPMENT, AND ADVANCEMENT

As part of our efforts to maintain a highly skilled, competitive workforce, we invest in creating strategic opportunities for our employees to build and strengthen their skills, grow as leaders, and advance in their careers.

Our learning and development strategy is built on fostering knowledge and driving performance at the individual and company level. We offer a diverse range of innovative programming and resources to promote a culture of continuous learning and development – empowering our employees to develop in ways that best suit their individual goals and preferences. In 2025, on average, employees completed approximately 18 hours of learning, training, and/or development administered by our company's Learning and Development team.

Programs and Initiatives

Our broad range of offerings empowers each of our employees to take ownership of their learning and development. This includes but is not limited to:

- Our **Mentorship Program** advances the development and visibility of high-potential talent by connecting employees with leaders across the enterprise, strengthening leadership capability, succession readiness, and cross-organizational collaboration. The program supports inclusive access to leadership exposure while fostering career mobility, knowledge sharing, and long-term talent sustainability.
- Our **Learning Library** provides employees with on-demand access to high-quality learning across business, technology, and leadership disciplines. Designed to be accessible across roles, levels, and locations, the Learning Library supports continuous skill development, internal mobility, and long-term employability as business needs evolve.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

LEARNING, DEVELOPMENT, AND ADVANCEMENT (Continued)

Program and Initiatives (Continued)

- Our **Learning Hour Series** delivers live learning experiences that deepen understanding of corporate strategy and culture while strengthening practical and leadership skills. These sessions promote enterprise connection, shared learning, and adaptability by encouraging employees to build capabilities needed to navigate change in a dynamic environment.
- Our **Professional Development Series** offers flexible, competency-based learning experiences aligned to individual development goals and career pathways. The series enables employees to intentionally build targeted professional and leadership capabilities that drive performance, engagement, and readiness for expanded responsibility.
- Our **Management Workshop Program** equips people leaders with the mindset and skills to foster inclusive, high-performing teams, develop talent, and translate strategy into consistent leadership practices. The program strengthens leadership effectiveness, accountability, and resilience, supporting sustained performance and employee engagement.
- Our **Employee Orientation and Immersion Program** introduces new employees to our company, mission, culture, and business through a structured onboarding experience that builds early connection, clarity, and confidence. The program equips employees with the insights and tools needed to contribute meaningfully, supports early engagement and retention, and helps ensure employees are prepared to succeed in evolving roles from day one.
- Launched in 2025, the **Leadership in Motion Program** was created as a purposeful investment in the development of high-performing employees and cultivating the next generation of company leaders. In this cohort-based program, participants engage in interactive workshops, personalized coaching sessions, and peer learning opportunities, all within a supportive network of fellow leaders. Areas of focus include agility and adaptability, inclusive leadership, strategic impact, and team accountability.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

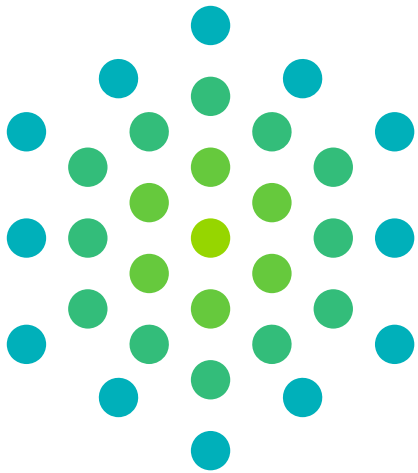
PERFORMANCE MANAGEMENT AND FEEDBACK

Ongoing, constructive feedback is an important part of our company's culture and efforts to support our employees' professional growth and development. Our approach uses constructive conversations to ensure that employees:

- Clearly understand expectations
- Can monitor and stay updated on their progress
- Have a measurable record of development and career growth

Each year, our employees collaborate with their managers to plan, monitor, and review progress against formally documented annual performance goals and development goals. Throughout the year, managers provide employees with regular, one-on-one coaching and feedback, in addition to completing a formal mid-year performance review and annual performance review.

As part of our annual performance review process, employees undergo a 360-degree assessment, comprised of feedback from their managers, peers, and colleagues from across the organization, as well as external business partners. Employees then meet with their managers to discuss their overall performance.



Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

EMPLOYEE WELL-BEING

We know that our employees are the foundation of our success. For that reason, we're dedicated to supporting our employees' well-being each and every day – both at work and at home.

Compensation and Benefits

We offer competitive pay, benefits, and resources that positively contribute to the physical, mental, and financial well-being of our employees and their families.

- **Paid time off** starting with a minimum of 20 days,[19] 16 company holidays, and additional days allotted for military leave, personal study, and volunteer work.
- **Health care benefits** with competitive options for medical, dental, and vision insurance plans, as well as a tax-free medical flexible spending or health savings account.
- **Wealth-building and retirement-savings opportunities**, including our 401(k) savings plan with company match up to 6% and non-discretionary annual company contribution equal to 3% of an employee's eligible compensation.

Holistic Well-Being

Our well-being program offers a wide range of resources to help our employees navigate the moving parts of day-to-day life. This includes access to:

- Our **Live Brighter Well-Being Program**, an online platform that enables employees to track their physical, mental, and financial wellness activities while earning cash rewards.
- Our **Resources for Living: Employee Assistance Program**, which provides confidential counseling and support services to help employees manage personal issues, such as stress and depression, at no cost. Employees and their families have access to unlimited counseling sessions, which are available 24/7.
- **Financial wellness resources**, including webinars, videos, materials and tools to motivate, educate, and guide our employees toward financial wellness.

Work-Life Balance

Our policies and benefits to promote a healthier work-life balance and support employees' loved ones include:

- **Paid parental leave** offering up to 16 weeks[20] of paid leave for new birth, adoptive, and foster care placement parents.
- **Adoption and surrogacy assistance** to support employees in their journey to grow their family.
- **Back-up care** to provide care options as a safety net for when regular arrangements fall through.
- **Family support services** offering tools and discounts to more easily navigate caregiving needs, such as nanny placement services, childcare, and elder care planning resources.

Flexible, Hybrid Work Model

We offer our employees a flexible, hybrid work model, which gives them the freedom to work anywhere in the U.S. Through a variety of tools and resources, we continue to help our employees enhance their productivity, grow and learn, remain engaged, and connect and collaborate.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Our Talent Strategy (Continued)

COMMITMENT TO PAY EQUITY

We offer competitive compensation opportunities designed to promote and align with our business objectives. By adhering to a pay-for-performance framework, we believe we can better attract, develop, and retain qualified talent.

We partner with a third-party consultant to conduct annual pay equity reviews – ensuring that individual compensation is determined exclusively based on performance, experience, job level, and other neutral factors. This program enables us to monitor and confirm the use of consistent drivers in compensation and that gender, race, ethnicity and age are not determinants of any variations in pay. Further reflecting our commitment to fair and equitable pay, we disclose salary ranges within our job postings for all open positions.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Culture and Engagement

We are committed to providing an inclusive workplace and advancing inclusion and belonging across our company. Our multifaceted approach includes corporate programming, education, and cultivating an open environment where stories can be shared and honest conversations are encouraged. We seek to create a workplace where all employees can reach their full potential.

ENGAGING OUR EMPLOYEES

To help us continue to strengthen our culture, we regularly seek employee feedback through employee engagement and pulse surveys, ongoing coaching and feedback, exit surveys and interviews, listening and learning sessions, and management-led office hours.

Throughout the year, we hold a variety of events and issue a wide range of communications to help ensure that our employees remain engaged and well-connected to our company and each other. These include quarterly town hall meetings, podcasts from our CEO, companywide discussions with members of our leadership team, panel discussions and other forums, and a weekly newsletter for employees to learn about company news and events.

2025 HIGHLIGHT

86%

of employees participated in our annual employee engagement survey.

88%

of employees indicated that they are proud to work at Brighthouse Financial.

91%

of employees stated that Brighthouse Financial is an inclusive workplace.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Culture and Engagement (Continued)

BUILDING CONNECTIONS

Our **Employee Network Groups (ENGs)** are intended to provide a forum for employees to discuss relevant professional and personal topics, enhance employee engagement, and create an even more inclusive workplace in our flexible, hybrid work environment. All Brighthouse Financial employees, regardless of their identity, are welcome to join any of our ENGs:

- Asian American Pacific Islander (AAPI) ENG
- Black and African American ENG
- BrightAbilities ENG
- Hispanic o Latino/a/e/x American (HOLA) ENG
- Pride ENG
- Veterans ENG
- Women's ENG

In 2025, ENG leaders created more opportunities for enhanced collaboration across groups, allowing for greater visibility, engagement, and culture-building throughout Brighthouse Financial. Panel discussions with organizational leaders provided layered, multi-perspective insights; inter- and intra-group committees (e.g., event planning and outreach) helped employees build and hone leadership skills; and multimedia resources such as books and articles were leveraged to increase understanding and education.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Culture and Engagement (Continued)

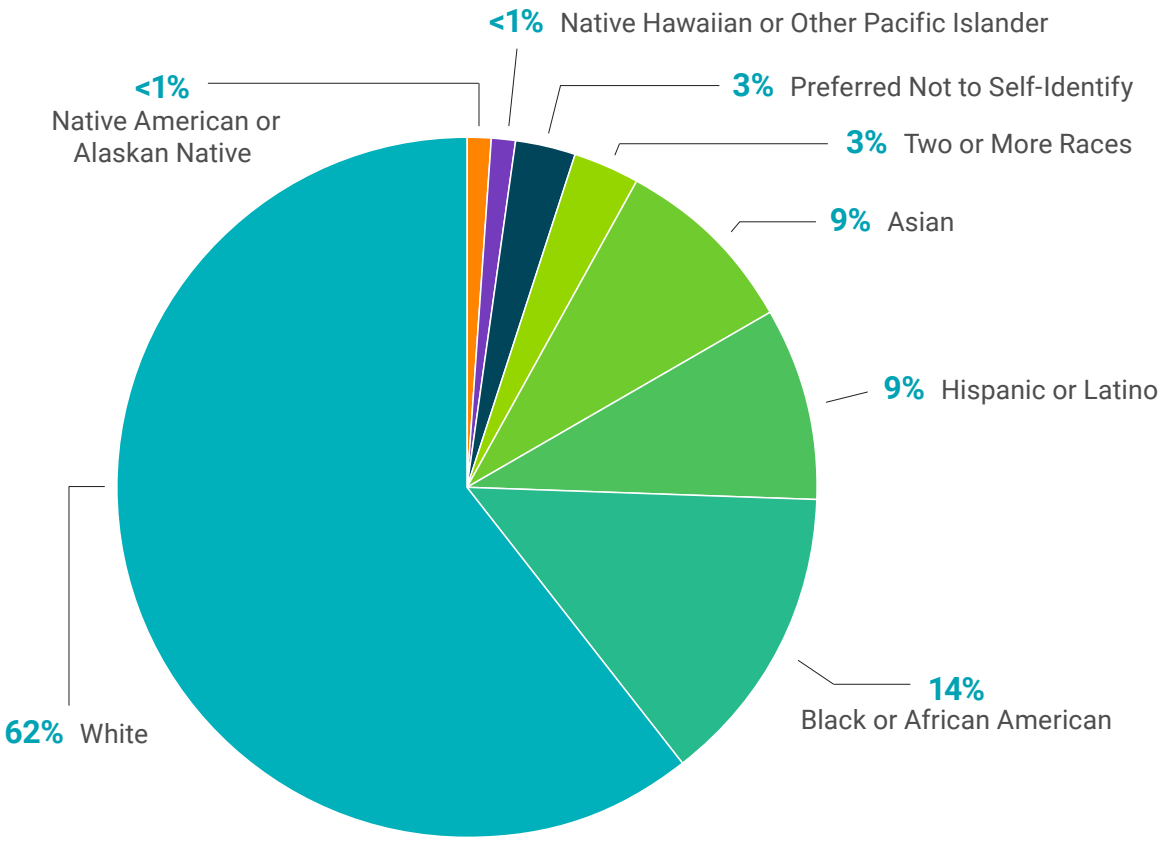
2025 WORKFORCE DATA[21]

By Gender

47% Male

53% Female

By Race or Ethnicity[22]



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Culture and Engagement (Continued)

2025 WORKFORCE BY GENDER AND JOB LEVEL

	Executive or Senior Level Officials and Managers	First/Mid-Level Officials and Managers	Professionals	Sales Workers	Administrative Support Workers
Female	36%	49%	59%	32%	79%
Male	64%	51%	41%	68%	21%
Total	1%	28%	46%	16%	9%

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Culture and Engagement (Continued)

2025 WORKFORCE BY RACE/ETHNICITY AND JOB LEVEL[23]

	Executive or Senior Level Officials and Managers	First/Mid-Level Officials and Managers	Professionals	Sales Workers	Administrative Support Workers
Native American or Alaskan Native	0%	<1%	<1%	<1%	0%
Asian	9%	11%	10%	5%	2%
Black or African American	9%	7%	18%	7%	23%
Hispanic or Latino	0%	5%	12%	8%	12%
Preferred Not to Self-Identify	0%	3%	4%	2%	3%
Native Hawaiian or Other Pacific Islander	0%	<1%	0%	0%	0%
Two or More Races	0%	2%	3%	3%	5%
White	82%	72%	53%	75%	55%
Total	1%	28%	46%	16%	9%

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Supporting Our Communities

Brighthouse Financial is committed to enhancing the quality of life in the communities in which we live and work. We seek to deliver on this commitment through strategic partnerships with local community organizations, educational institutions, and industry peers, as well as by directly providing resources and support through various means, including:

- **Corporate Contributions:** Through corporate contributions, our company provides financial support to non-profit organizations working to strengthen and empower underserved communities.
- **Foundation Grants:** The **Brighthouse Financial Foundation**, a non-profit organization, was established in 2017 with the mission of improving the financial security, culture, and opportunities available to communities by providing resources and support to other tax-exempt organizations which further that mission.
- **Scholarships: Brighthouse Scholar Connections, Inc.**, a non-profit organization established in 2022, provides scholarships to expand educational opportunities for students who are members of historically underrepresented or disadvantaged populations.
- **Volunteerism:** Our employees also play an active role in enhancing the quality of life in our communities. We provide employees with three days of volunteer paid time off per year, as well as company-sponsored volunteering opportunities, which empower them to positively impact our communities.

2025 HIGHLIGHT

- In 2025, we supported **60** non-profit organizations with donations totaling **$559,570** through corporate contributions.
- In 2025, the **Brighthouse Financial Foundation** supported **20** non-profit organizations with grants totaling **$808,441**.
- As of 2025, **Brighthouse Scholar Connections, Inc.** has awarded **44** students more than **$430,000** in scholarships.
- In 2025, more than **300** Brighthouse Financial employees gave back by participating in various volunteering activities.

Introduction

Business Resilience

Great Place to Work

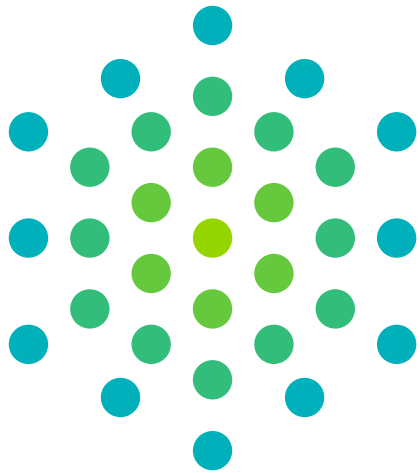
Financial Security

Appendices

Supporting Our Communities (Continued)

IMPACT STORIES

- In partnership with the **Academy of Goal Achievers**, our employees helped assemble "Carry-On" Care Packages containing essential items for graduating high school students that have been accepted to college, trade or military schools. In addition to assembling the bags, employees also wrote notes of encouragement for each student.
- In support of **Classroom Central's** Backpacks & Basics program, our employees helped pack backpacks with school supplies for students in need in the Charlotte area.
- Our employees helped build affordable housing for families in Charlotte and Boston by volunteering in **Habitat for Humanity** builds.
- Our employees helped families in need during the holiday season by participating in food drives in Charlotte and Tampa, as well as by volunteering at **Levine Children's Hospital's** Holiday Toy Store in Charlotte.
- In 2025, Brighthouse Financial provided support to various communities impacted by natural disasters. This includes corporate contributions totaling $50,000 to relief organizations that provided aid and support services to individuals affected by the Los Angeles wildfires, as well as a $25,000 corporate contribution to the **Community Foundation of the Texas Hill Country** to support aid efforts following the devastating floods in Kerr County, Texas.



Brighthouse FINANCIAL®

Advancing Financial Security

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Responsible Products

OUR PRODUCTS

We create streamlined annuity and life insurance products that are designed to uphold three core pillars:

Simplicity: Securing a financial future is too important to be complicated. We focus on breaking down complex concepts for our customers and providing them with easy-to-understand information.

Transparency: While our customers want to add a level of security and benefits to their portfolios, we strive to help our customers understand what they get for their money.

Value: We are dedicated to delivering more value every day to our customers who have worked hard for what they have earned. That's why our products are built to provide our customers with innovative solutions today to help them achieve what they may want out of tomorrow.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Responsible Products (Continued)

PRODUCT STRATEGY

Design and Development: Our products are designed to help people achieve financial security, protect what they have earned, and help ensure it lasts. We seek to develop innovative solutions that respond to changing trends and key financial challenges people face when saving for retirement, such as market volatility and rising health care costs.

Risk Management and Governance: We align our product designs with our pricing models and strict risk management guidelines. We have a robust product development process in which leaders from across the organization review, approve, and perform ongoing, necessary, and appropriate oversight of our product development initiatives.

Innovation and Enhancements: We are committed to embedding adaptability into our product development strategy and consistently look for ways to enhance our product suite to better meet the evolving needs of people planning for retirement. Direct feedback from customers and financial professionals serves as a key input into our product designs, enabling us to launch products and product enhancements that provide even more choice and flexibility.

Marketing and Distribution: We deliver our annuity and life insurance products through multiple independent distribution channels and marketing arrangements with a geographically diverse, well-established network of over 400 distribution partners in the U.S. This includes national and regional broker-dealers, banks, independent financial advisors, independent marketing organizations, and other financial institutions and financial planners. Our distribution partners – financial professionals – market and sell our products to their clients.

Life Insurance Underwriting: We are committed to underwriting practices that foster the responsible use of customer data. A submitted application is the primary source of information used in our underwriting process, but in some cases we may also obtain information about an applicant from other sources.

For our life insurance business, we generally use noninvasive techniques to collect applicant data. We then determine eligibility and communicate underwriting decisions typically within 72 hours. Through this innovative, accelerated approach, we provide an accessible, simple, and convenient experience for customers.

In addition, we inform customers about our approach to determining coverage eligibility – providing insight into the type of information we may collect, the processes and sources we may use to collect that information, and our underwriting risk assessment. This underwriting risk assessment may involve the use of AI.

Service Experience and Satisfaction: We are committed to providing financial professionals and our customers with simple, functional experiences when engaging with our company. As part of that commitment, we continuously seek ways to further improve the quality of our products and services and increase customer satisfaction.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Product Marketing and Communication

INFORMATION ABOUT OUR PRODUCTS

We strive to develop materials to market and sell our products using clear, understandable language. We coordinate with internal and external partners to review, approve, and file content for regulatory approval when required, prior to use by external stakeholders.

Our advertising and brand communications are developed with an eye toward conveying information accurately and presenting a comprehensive perspective on our products' benefits and risks. Additionally, in our disclosures to customers, we aim to reduce complexity by explaining our products using simple and accessible terms and information.

Key components of our product materials and communications (both print and digital) include:

- **An explanation of our products at the category level**
- **The value proposition of specific products based on customer need**
- **Comprehensive disclosure of a specific product's features, benefits, and risks**
- **Clear terms and definitions**
- **Transparent pricing and conditions, which may include information related to policy or contract premiums, withdrawal fees, and other annual charges, depending on the product**
- **Historical performance data**

PRODUCT TRAINING

Financial professionals provide trusted insight, guidance, and expertise to customers seeking to help secure and strengthen their financial future. As registered agents subject to federal and state regulatory mandates, financial professionals have a responsibility to serve the best interests of their clients – our customers – when offering financial advice and recommending products.

To support financial professionals in fulfilling this obligation, we provide regular training, communication, and resources designed to deepen product knowledge. This better enables them to provide their clients with objective, holistic advice in a manner consistent with each client's unique goals, risk profile, and investment strategy. Some of the ways we provide product and sales training include:

- **The National Association of Insurance Commissioners (NAIC) Program**, in compliance with NAIC regulatory requirements, provides product-specific training for each of our annuity products. Training modules are designed to ensure that financial professionals understand which products best meet their clients' needs.
- **Financial Professional Events**, comprised of in-person training presentations and discussions, are delivered to groups of financial professionals by a Brighthouse Financial wholesaler. These presentations are held virtually, on site at a partnering firm's office location, or at an external venue.
- **National and Firm-specific Webinars** and **1:1 Appointments** between Brighthouse Financial wholesalers and financial professionals.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

Building Enduring Relationships

OUR COMMITMENT TO FINANCIAL PROFESSIONALS

We are committed to strengthening our partnerships with the financial professionals who sell our products by providing outstanding resources, tools, and insights, as well as timely servicing and support.

Acknowledging financial professionals' expertise, we also leverage their feedback as a key input in the creation and enhancement of our products and related content – helping us to improve and simplify how we do business.

2025 HIGHLIGHT

90%

of surveyed financial professionals were satisfied with Brighthouse Financial marketing materials.[24]

85%

of surveyed financial professionals were satisfied with their application-processing experience.[25]

Financial Education, Resources, and Content

In 2025, we continued efforts to provide financial professionals with resources and content designed to help them strengthen their relationships with clients, build connections with new consumer segments, and grow their business.

Engaging With Women Clients: In 2025, we advanced our commitment to inclusive financial security through a dedicated presentation focused on engaging women clients and addressing their evolving retirement needs. As women increasingly acquire and manage a growing share of wealth, this initiative reflects our focus on helping financial professionals better understand and serve the growing market of women investors.

The presentation was designed to help support financial professionals through continuing education and provide insights into the economic and life stage factors that influence women's retirement preparedness, including longevity, caregiving responsibilities, income disparities, and confidence gaps. It also highlights considerations for key subgroups of women, supporting more relevant, trust-based conversations.

By emphasizing education, active listening, and long-term planning, the presentation helps financial professionals engage women more effectively and demonstrates how financial solutions, including annuities and life insurance, can support income protection, risk management, and retirement security.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Building Enduring Relationships (Continued)

Hispanic and Latino Individuals Planning for Retirement: In 2025, we expanded our efforts to advance financial security to new markets by launching a culturally informed content toolkit focused on the retirement and wealth-building needs of Hispanic and Latino communities. This initiative reflects our commitment to addressing barriers that can limit access to financial education, retirement planning resources, and long-term wealth-building opportunities.

Designed for use at firm and industry conferences, the toolkit equips financial professionals with insights into cultural considerations and challenges that may influence how Hispanic and Latino households approach financial planning. By strengthening understanding and fostering more relevant, trust-based conversations, the materials provide practical guidance and support conversations that help financial professionals navigate client needs.

The toolkit also highlights how annuities and life insurance can be positioned as part of a broader approach to protecting income, managing risk, and supporting generational wealth goals. Through initiatives like this, we aim to strengthen our partnerships with financial professionals by providing resources that help them better serve diverse communities and build client relationships rooted in trust and long-term value.

Helping Financial Professionals Plan for Continuity: Despite widespread recognition of the importance of succession planning, Cerulli research indicates that more than 100,000 financial professionals plan to retire within the next decade and 27% are unsure of their succession plan.[26] For this reason, we developed a succession planning toolkit that provides clear, actionable guidance to support financial professionals during critical transition periods. This toolkit aims to help close this readiness gap by equipping financial professionals with practical tools to protect the legacy they've built, transition clients with care, and safeguard business value.

By positioning succession planning as essential to business continuity, this work reinforces the importance of thoughtful planning while maintaining long-term client relationships and ensuring a smooth, confident path forward for both financial professionals and the clients they serve.

Guaranteed Income: In 2025, we created the **Guaranteed Income Thought Leadership Program** to provide financial professionals with trusted insights and education on guaranteed income, helping to address clients' biggest retirement concerns and enable more productive conversations around retirement outcomes. Through this program, we developed new educational resources and materials, including a whitepaper, continuing education presentation, videos, and articles

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Building Enduring Relationships (Continued)

Partner Engagement

Through the Brighthouse Financial Insights Panel, we bring together leading independent experts from fields as varied as economics, communications, and client behavior to deliver valuable insights and perspectives.

In 2025, to help financial professionals drive productive conversations and strengthen their relationships with clients, our content addressed topics such as, Get Your Practice Future Ready – Helping Your Business Thrive by Strengthening Client Relationships; Women and Retirement; Next-Level Prospecting; Retaining and Growing Client Relationships; and Helping Clients Navigate Through Volatile and Uncertain Markets.

Making It Easy to Do Business With Brighthouse Financial

We strive to improve the experience of planning for the future by creating simple, functional experiences for financial professionals and their clients. By designing our digital platforms and user experiences to be straightforward, we help ensure that customers can access our products and resources with ease.

With the goal of making it as easy as possible to do business with Brighthouse Financial, we regularly collect and integrate the feedback we receive from financial professionals into our product and servicing updates – helping to drive efficiencies and provide more streamlined experiences.

In 2025, we delivered on this promise by introducing enhancements to our digital platforms. Enhancements include:

- A new Brighthouse Financial Pro user interface and dashboard providing financial professionals with easy access to frequently used tools, including our online servicing system, illustrations, and one-click access to their Brighthouse Financial wholesaling team;
- The expansion of online transactions;
- Continued improvements to search functions and findability within the Brighthouse Financial Pro Forms Center, allowing financial professionals to access administrative and policy servicing forms with ease.
- Updated contact information across the Brighthouse Financial Pro and consumer websites, including a detailed listing of Call Center phone numbers to help promote more efficient communication and delivery of assistance for service-related requests; and
- The rebuilding of product tools with accessibility and standardization in mind, helping to reduce dependency on vendors, improve IT governance, and simplify user experiences.

Introduction

Business Resilience

Great Place to Work

Financial Security

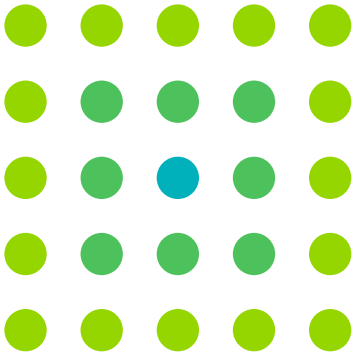
Appendices

Building Enduring Relationships (Continued)

Website Accessibility

Brighthouse Financial makes every effort to comply with the **Web Accessibility Initiative's Web Content Accessibility Guidelines (WCAG) 2.1**, an international standard which aims to make web content more accessible to people with disabilities. Accessibility is integrated into our design process for new tools, with guidance provided to developers to ensure compliance with accessibility standards. In addition, all tools and content undergo QA testing for accessibility prior to being posted live.

In addition, we continuously seek ways to improve and increase the accessibility of our website and digital content. In 2025, we performed comprehensive testing of all applications, tools, and new content using the WCAG-aligned WAVE accessibility evaluation tool. Following this process, we implemented updates to text styling for better legibility, the addition of alternative text images, and technical updates to better support assistive technologies.



Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Building Enduring Relationships (Continued)

OUR COMMITMENT TO OUR CUSTOMERS

We continuously seek to enhance the experience of our customers. As part of that commitment, we engage with our customers to collect their feedback, including through market research, customer-satisfaction surveys, and two-way communication between financial professionals and our sales support professionals. Our sales support professionals, quality assurance team members, online support designers, and call center managers then work together to share insights about our customers' experiences.

We use such feedback to further streamline, simplify, and enhance the value of our offerings. This includes efforts to improve the ease of completing transactions as well as enhancing our self-service and digital offerings which enable customers to more easily manage their accounts. In addition, we use proactive communications to remind policy and contract holders of important recurring events – saving them time and making their experience of doing business with us easier.

Claims Handling

Brighthouse Financial is committed to fair and easy claims handling – helping to ensure customers understand their policy and can easily navigate the process should they need to submit a claim.

Customer Complaints

Brighthouse Financial is committed to treating all current and potential customers fairly, as addressing customer concerns and complaints promptly and appropriately is a critical component of customer satisfaction and essential to complying with federal and state law. More information can be found by visiting the **NAIC Consumer Complaint Index**.

2025 HIGHLIGHT

In 2025, we paid **42,877** customer claims – representing more than **$4.9B** in benefits paid.[27] Through our proactive death benefits process, we distributed more than **$384M** in benefit payments to customers who were unaware that they were eligible to receive benefits. On average, claim benefits were paid within **approximately 3 days** of the claim being in good order.[28]

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Partnering to Advance Financial Security

We recognize the importance of doing our part to help drive financial security across new audiences. In collaboration with other leading financial services organizations and industry resource groups, we engage in recruitment activities, sponsorship programs, and organizational partnering which are specifically designed with the intention to advance inclusion and belonging within our industry.

Coalition for Equity in Wholesaling: Brighthouse Financial is a proud member of the Coalition for Equity in Wholesaling, which aims to promote insurance wholesaling among professionals from diverse backgrounds. Serving as representatives on the Coalition's Executive Committee, Board of Directors, and subcommittees, in 2025, leaders from Brighthouse Financial contributed to the Coalition's efforts to:

- Increase outreach to higher education students and alumni through Handshake, an online recruiting platform connecting companies to a vast network of colleges and universities across the U.S., including HBCUs, Hispanic-Serving Institutions, Asian American and Native American Pacific Islander-Serving Institutions, and women's colleges.
- Deliver informative webinar presentations to current students on financial services wholesaling as a career path. Representatives from member firms actively participated in on-campus university symposiums and industry conferences to raise awareness of the Coalition's work.
- Advance and support a Securities Industry Essentials training program, originally launched in 2024. Through an eight-week course, this program delivers live instruction, study materials, quizzes, simulation exams, and sponsorship of exam registration fees to university students.

Association for Wholesaling Excellence (AWE): Brighthouse Financial is proud to be a Titanium Sponsor for the AWE, which aims to promote a more inclusive wholesaler workforce within the financial services industry. Throughout 2025, Brighthouse Financial AWE members participated in several initiatives to increase network referrals and continue to build a strong pipeline of talent for future opportunities. Highlights of our support for AWE's efforts include:

- Promoting Brighthouse Financial as a great place to work at AWE-organized networking events, development workshops, job fairs, and other organizational events, including the AWE 9th National Conference.
- Providing professional mentorship, guidance, and support to AWE members through the Association's Job Preparation Committee and Mentorship Program.

Introduction

Business Resilience

Great Place to Work

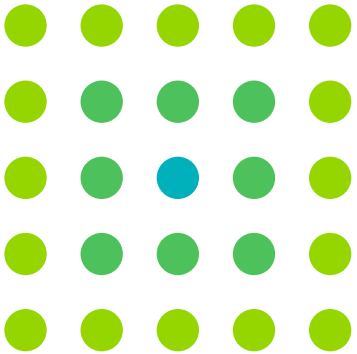
Financial Security

Appendices

Partnering to Advance Financial Security (Continued)

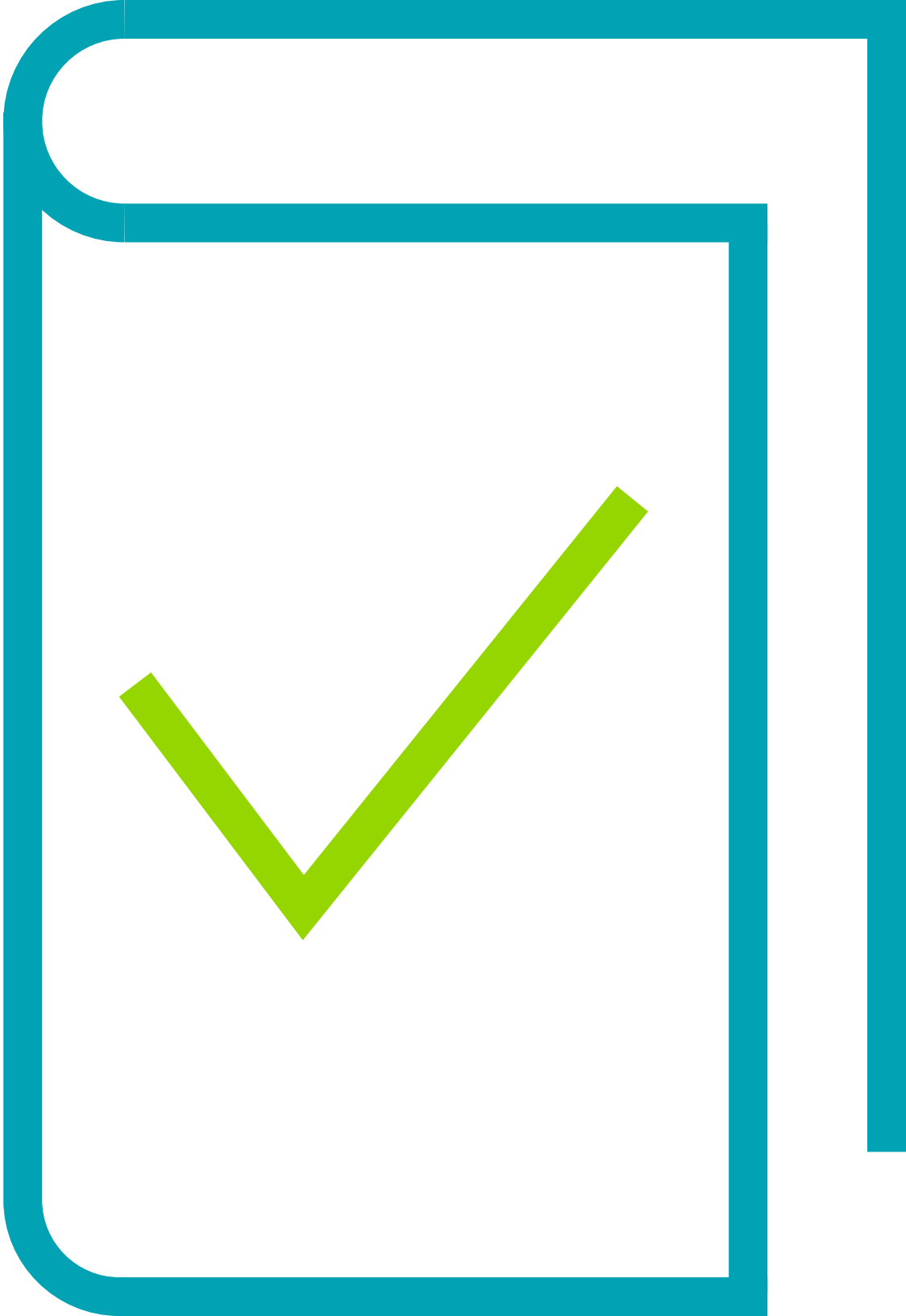
American College of Financial Services: Our company is proud to continue to support the American College of Financial Services, which specializes in educating leading financial professionals. In 2025, our support of the college included sponsorship of the college's Conference of African American Financial Professionals and the American College of Financial Services Center for Economic Empowerment and Equality, contributing to the organization's overall goal of closing the nation's racial wealth gap.

Internal Efforts: The Brighthouse Financial Women in Wholesaling (WOW) Group continues to foster a supportive internal network for external wholesalers. Created with the mission to promote inclusion in wholesaling, WOW serves as a forum for the sharing of ideas, resources, and support through monthly virtual meetings and an annual summit.



Brighthouse FINANCIAL®

Appendices



Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

2025 Stakeholder Engagement

Stakeholder	How We Engage	Key Topics
Government stakeholders include federal, state, and local regulators and policymakers, as well as industry trade associations	• Regulatory consultations • Data requests and survey responses • Industry trade association working groups • Continuous monitoring of regulatory landscape	• Corporate Governance • Cybersecurity, Privacy, and AI • Responsible Product Governance • Product Marketing and Communications • Climate Governance, Strategy, and Disclosure
Investor stakeholders include large institutional investors; individual stockholders; governance and proxy analysts; and third-party rating agencies and data providers	• Off-cycle engagement calls • Regulatory disclosures • Quarterly earnings calls • Annual General Meeting • Email inquiries • Data requests and surveys	• Responsible Product Governance • Cybersecurity, Privacy, and AI • Business Ethics and Integrity • Human Capital Management • Supplier Management • Culture and Engagement • Sustainability Strategy and Disclosure • Climate Governance, Strategy, and Disclosure

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

2025 Stakeholder Engagement (Continued)

Stakeholder	How We Engage	Key Topics
Employees and company stakeholders include all Brighthouse Financial employees; our Board of Directors and its committees; and our external business partners	• Annual engagement and pulse surveys • Professional training and development • Employee Network Groups • Performance reviews and feedback • Companywide communications and events, including town hall meetings, newsletters, and podcasts featuring updates from senior leaders • External Asset Manager Quarterly Reviews • Supplier Business Review Meetings	• Human Capital Management • Culture and Engagement • Inclusion and Belonging • Learning and Development • Employee Well-being • Responsible Investment • Supplier Management • Cybersecurity, Privacy, and AI
Customer stakeholders include financial professionals; contract and policy holders; and consumers	• Company-hosted feedback forums • Product training and communication • Marketing-driven surveys and focus groups • Experience and satisfaction surveys • Customer call center engagements	• Financial Security • Product Accessibility and Innovation • Product Marketing and Communications • Financial Education • Business Ethics and Integrity
Community stakeholders include nongovernmental and local nonprofit organizations; colleges and universities; and professional councils and organizations	• Outreach and networking with historically black colleges and universities (HBCUs) • Membership and participation in diverse professional organization meetings and events • Annual sponsorship for diverse supplier councils • Direct engagement, donations, and employee volunteerism with local non-profits • Participation in sustainability industry events	• Support for Local Communities • Local Education and Career Development • Inclusion and Belonging • Human Capital Management • Financial Education

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

Human Capital Data

Year-Over-Year Workforce Demographic Data

	2023	2024	2025
Total Headcount	~1,500	~1,400	~1,400
Female	53%	53%	53%
Male	47%	47%	47%
Native American or Alaskan Native	0%	<1%	<1%
Asian	9%	9%	9%
Black or African American	14%	13%	14%
Hispanic or Latino	8%	9%	9%
Preferred Not to Self-identify	3%	3%	3%
Native Hawaiian or Other Pacific Islander	0%	0%	<1%
Two or More Races	2%	3%	3%
White	64%	63%	62%

Totals may not sum to 100% due to rounding.

Introduction
Business Resilience
Great Place to Work
Financial Security
Appendices

2025 Sustainability Accounting Standards Board Index

Business Activity	
Number of annuity contracts and life insurance policies in force	**Annuity Contracts:** 1,208,643 **Life Insurance Policies:** 914,944
Transparent Information & Fair Advice for Customers	
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of insurance product related information to new and returning customers	Brighthouse Financial delivers products through multiple independent distribution channels and marketing arrangements with a diverse network of distribution partners. We do not disclose monetary losses from legal proceedings. Information regarding material litigation and regulatory matters can be found in our BHF 2025 Form 10-K.
Complaints to claims ratio	Brighthouse Financial does not report this specific metric. For information regarding our approach to customer engagement and satisfaction, see Building Enduring Relationships.
Customer retention rate	Brighthouse Financial does not report this specific metric. For information regarding our approach to customer engagement and satisfaction, see Building Enduring Relationships.
Description of approach to informing customers about products	See Product Marketing and Communication.
Incorporation of ESG Factors in Investment Management	
Total invested assets, by industry and asset class	See Responsible Investments.
Description of approach to incorporation of ESG factors in investment management processes and strategies	See Responsible Investments.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

2025 Sustainability Accounting Standards Board Index (Continued)

Policies Designed to Incentivize Responsible Behavior	
Net premiums written related to energy efficiency and low carbon technology	As a life insurance company, this disclosure topic is not relevant.
Discussion of products and/or product features that incentivize health, safety, and/or environmentally responsible actions and/or behaviors	Brighthouse Financial does not report this specific metric.
Environmental Risk Exposure	
Probable Maximum Loss of insured products from weather-related natural catastrophes	As a life insurance company, this disclosure topic is not relevant.
Total amount of monetary losses attributable to insurance payouts from (1) modeled natural catastrophes and (2) non-modeled natural catastrophes, by type of event and geographic segment (net and gross of reinsurance)	As a life insurance company, this disclosure topic is not relevant.
Description of approach to incorporation of environmental risks into (1) the underwriting process for individual contracts and (2) the management of firm-level risks and capital adequacy	As a life insurance company, this disclosure topic is not relevant.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

2025 Sustainability Accounting Standards Board Index (Continued)

Systemic Risk Management	
Exposure to derivative instruments by category: (1) total potential exposure to noncentrally cleared derivatives, (2) total fair value of acceptable collateral posted with the Central Clearinghouse, and (3) total potential exposure to centrally cleared derivatives	1. Total potential exposure to non-centrally cleared derivatives: $339,988 2. Total fair value of acceptable collateral posted with the Central Clearinghouse: $298.4M[29] 3. Total potential exposure to centrally cleared derivatives: $2,722
Total fair value of securities lending collateral assets	For information regarding our securities lending program, see page 156 of our BHF 2025 Form 10-K.
Description of approach to managing capital and liquidity-related risks associated with systemic non-insurance activities	Our risk management framework is designed to protect capital and liquidity and is supported by robust stress testing and strong governance. For more information, see our BHF 2025 Form 10-K.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

2025 Task Force on Climate-related Financial Disclosures Index

GOVERNANCE: Disclose the organization's governance around climate-related risks and opportunities

Describe the board's oversight of climate-related risks and opportunities. Describe management's role in assessing and managing climate-related risks and opportunities.	• See Sustainability Governance.

STRATEGY: Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. Describe the resilience of the organization's strategy.	• See Climate Risk Management.

Introduction

Business Resilience

Great Place to Work

Financial Security

Appendices

2025 Task Force on Climate-related Financial Disclosures Index (Continued)

RISK MANAGEMENT: Disclose how the organization identifies, assesses, and manages climate-related risks.

Describe the organization's processes for identifying and assessing climate-related risks.	See Risk Management.
Describe the organization's processes for managing climate-related risks.	See Climate Risk Management.
Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	See Risk Management.

METRICS AND TARGETS: Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.

Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	See Corporate Footprint.
Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.	See Corporate Footprint.
Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Brighthouse Financial has not set any climate-related targets at this time. As we further develop our understanding of climate-related risks and their associated impacts, we will continue to analyze key climate metrics that are relevant to our company and investment portfolio.

[1] Ranked by 2025 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. AM Best, 2026.

[2] All facts and figures are as of December 31, 2025, unless stated otherwise.

[3] Ranked by 2025 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. AM Best, 2026.

[4] Does not include more than $5 billion in cash and cash equivalents.

[5-6] This data is based on approximately 90% of our in-force life insurance policies and annuity contracts.

[7] Data is based on survey responses collected in 2025 for the First Sales Experience Survey administered by Brighthouse Financial, which was sent to a financial professional following completion of their first sale of the year to a client (of any product).

[8] Does not include more than $5 billion in cash and cash equivalents.

[9] All amounts and percentages based on GAAP carrying value as of December 31, 2025. Totals may not sum to 100% due to rounding.

[10] **Municipal Bonds:** Municipal Bonds are included within sustainability-related investments because they are deemed socially responsible, as the proceeds from the offering of such bonds are used to help fund key community projects across the country. Projects may include infrastructure, transit, education, or healthcare, or be more general.

[11] **Green, Social, & Sustainable Investments:** Green, Social, and Sustainable designated assets represent any security that has a publicly available classification that is sustainability-related or any investment that is identified by an external manager as related to the classifications of Green Bonds, Social Bonds, Sustainability Bonds, Sustainability-linked Bonds, LEED certified properties, BREEAM certified investments, or PACE loans.

[12] **Infrastructure:** Infrastructure designated assets represent private investments that provide access to essential services such as health, education, sustainable water, or waste treatment.

[13] **Impact Investments:** Assets designated as Impact Investments represent investments that focus on the social aspects of sustainability, which includes social housing and alternative investments related to sustainable growth and employment, improving health outcomes, and gender and racial equality.

[14] **Renewables:** Renewable designated assets represent investments that focus on climate change mitigation, including wind, solar, and energy efficiency equipment (home improvement).

[15] Based on annual spend data, emissions-producing activities conducted by Brighthouse Financial in 2025 remained largely consistent with prior years. The year-over-year reduction in Scope 3 Purchased Goods and Services (Category 1) emissions resulting from third-party IT-related operations is due to an update to the emission factor used, U.S. EPA - EEIO Factors 2.5 AR6, at the time this calculation was performed. Emission factor sets are regularly updated to reflect the most current economic and environmental data available.

[16] GHG emissions are often measured in carbon dioxide (CO_2) equivalent. To convert emissions of a gas into CO_2 equivalent, its emissions are multiplied by the gas's Global Warming Potential (GWP). The GWP takes into account the fact that many gases are more effective at warming Earth than CO_2, per unit mass. U.S. Environmental Protection Agency. April 11, 2024.

[17] **Scope 2 (indirect) Purchased Electricity** emissions include those resulting from the electricity consumed in kilowatt-hours (kWh) across two Brighthouse Financial office locations in 2025. Because our company leases all office space, access to detailed building utility and energy consumption data is limited. To solve for this data gap, total annual electricity consumption at each office facility was estimated based on Commercial Buildings Energy Consumption Survey (CBECS) data and square footage occupied. Emissions were then calculated using a location-based approach, applying U.S. EPA - eGRID 2023 Sub Region (Publication Year 2025) emissions factors to the total estimated kWh consumed per office location.

[18] **Scope 3 (indirect) Purchased Goods and Services (Category 1)** emissions include those resulting from purchased goods and services from third-party IT-related vendors. Using a spend-based approach, emissions were calculated by applying US EPA - EEIO Factors 2.5 AR6 emissions factors to our company's total annual contract spend on IT-related vendors. This contract spend accounts for IT-related vendor operations and infrastructure, including but not limited to data storage, hosting, and processing facilities; claims processing; and call center activities.
Scope 3 (indirect) Employee Business Travel (Category 6) emissions include those resulting from employee transportation for business-related purposes. Emissions were calculated using a distance-based approach, applying 2025 U.S. EPA Emission Factor Hub emissions factors to the total miles traveled per mode of transport, including by commercial air, rental car (passenger car), and personal vehicle (passenger car).

[19] Employees can recharge with 20 to 28 paid days off, plus company and floating holidays, to use as they see fit. The annual allotment is based on salary grade, hire date, and years of service.

[20] This includes 8 weeks of paid parental leave for parents to bond with newborns and adopted or fostered children, as well as 6 to 8 weeks of paid leave for childbirth covered by Short-Term Disability.

[21] Employee demographic data included in this report was collected in accordance with 2025 U.S. Equal Employment Opportunity Commission filing requirements.

[22] Totals may not sum to 100% due to rounding.

[23] Totals may not sum to 100% due to rounding.

[24-25] Data is based on survey responses collected in 2025 for the First Sales Experience Survey administered by Brighthouse Financial, which was sent to a financial professional following completion of their first sale of the year to a client (of any product).

[26] The Cerulli Report, U.S. Advisor Metrics 2025. Page 186.

[27] This data is based on approximately 90% of our in-force life insurance policies and annuity contracts.

[28] Claims are designated as "in good order" once all requested forms and documentation have been received.

[29] Data represents securities and cash collateral posted to CCP (inclusive of cash collateral pledged for CME adjustment).

The information provided in this report reflects the approach to ESG and sustainability by Brighthouse Financial as of December 31, 2025, unless otherwise stated herein, and is subject to change without notice. We do not undertake to update any of such information in this report. Any references to "sustainability," "sustainable," "ESG," or similar terms in this report are intended as references to the internally defined criteria of the company or our businesses only, as applicable, and not to any jurisdiction-specific regulatory definition. Our approach to inclusion of disclosures in this report is different from disclosures included in mandatory regulatory reporting, including under U.S. Securities and Exchange Commission (SEC) regulations. In this report, when we use the terms "material," "materiality," and similar terms, we are using such terms to refer to topics that reflect the company's significant environmental and social impacts. We are not using these terms as they have been defined by or construed in accordance with the securities laws or any other laws of the U.S. or any other jurisdiction, or as these terms are used in the context of financial statements and financial reporting, and nothing in this report and other oral or written statements that we make from time to time should be construed to indicate otherwise.

No reports, documents, or websites that are cited or referred to in this report shall be deemed to form part of this report. Brighthouse Financial is not responsible for the information contained on third-party websites, nor do we guarantee their accuracy or completeness.

This report and other oral or written statements that we make from time to time may contain information that includes or is based upon forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve substantial risks and uncertainties. We have tried, wherever possible, to identify such statements using words such as "anticipate," "estimate," "expect," "project," "may," "will," "could," "intend," "goal," "target," "guidance," "forecast," "preliminary," "objective," "continue," "aim," "plan," "believe," and other words and terms of similar meaning, or that are tied to future periods, in connection with a discussion of future operating or financial performance. In particular, these include, without limitation, statements relating to the completion of the pending merger with an affiliate of Aquarian Capital LLC, future actions, prospective services or products, financial projections, future performance or results of current and anticipated services or products, sales efforts, expenses, the outcome of contingencies such as legal proceedings, as well as trends in operating and financial results.

Any or all forward-looking statements may turn out to be wrong. They can be affected by inaccurate assumptions or by known or unknown risks and uncertainties. Many such factors will be important in determining the actual future results of Brighthouse Financial, Inc. and its subsidiaries. These statements are based on current expectations and the current economic environment and involve a number of risks and uncertainties that are difficult to predict. These statements are not guarantees of future performance. Actual results could differ materially from those expressed or implied in the forward-looking statements due to a variety of known and unknown risks, uncertainties, and other factors. For the reasons described above, we caution you against relying on any forward-looking statements, which should also be read in conjunction with the other cautionary statements included and the risks, uncertainties, and other factors identified in Brighthouse Financial's most recent Annual Report on Form 10-K, particularly in the sections entitled "Note Regarding Forward-Looking Statements and Summary of Risk Factors," "Risk Factors," and "Quantitative and Qualitative Disclosures About Market Risk," as well as in our other subsequent filings with the SEC. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement is made or to reflect the occurrence of unanticipated events, except as otherwise may be required by law.

Brighthouse Financial, Inc. is not affiliated with nor endorses any businesses or organizations that appear in this material.

Annuities and life insurance are issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277 and, in New York only, by Brighthouse Life Insurance Company of NY, New York, NY 10017 ("Brighthouse Financial"). Registered products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. **The contract prospectuses and contracts contain information about each contract's features, risks, charges, expenses, exclusions, limitations, termination provisions, and terms for keeping the contract in force. Prospectuses and complete details about each contract are available from a financial professional and should be read carefully.** Product availability and features may vary by state or firm.

Brighthouse Financial® and its design are registered trademarks of Brighthouse Services, LLC. and/or its affiliates.

• Not a Deposit • Not FDIC Insured • Not Insured by Any Federal Government Agency
• Not Guaranteed by Any Bank or Credit Union • May Lose Value

Brighthouse FINANCIAL® | Build for what's ahead®

Brighthouse Financial, Inc.
11225 North Community House Road
Charlotte, NC 28277

2607 **CLRM2753550**
© 2026 BRIGHTHOUSE FINANCIAL, INC. 9204477.1[10/31/2028]