



Financial Strength Ratings

At Brighthouse Financial, we are seizing the opportunity to evolve the way we do business.

We are on a mission to help people achieve financial security. As one of the largest providers of annuities and life insurance in the U.S.,¹ we specialize in products designed to help people protect what they've earned and ensure it lasts. We are built on a foundation of experience and knowledge, which allows us to keep our promises and provide the value they deserve.

Brighthouse Financial Operating Company Financial Strength Ratings as of December 2019^{2,3}

Brighthouse Life Insurance Company (BLIC), New England Life Insurance Company (NELICO), and Brighthouse Life Insurance Company of NY (BLNY)

Credit Rating Agency Review	Outlook	Subsidiaries Evaluated	Ratings Rank
<p>A.M. Best</p> <p>A.M. Best⁴ assigned an A financial strength rating to the insurance subsidiaries of Brighthouse Financial®. The rating reflects our balance sheet strength, strong operating performance, and appropriate enterprise risk management.</p>	Stable	BLIC, NELICO, BLNY	3rd highest of 16 ratings
<p>Fitch</p> <p>Fitch Ratings⁵ assigned an A insurer financial strength rating to the Brighthouse Life Insurance Company and NELICO insurance subsidiaries of Brighthouse Financial. The rating is supported by our very strong capitalization, significant operating scale, and high-quality fixed income portfolio.</p>	Stable	BLIC, NELICO	6th highest of 19 ratings
<p>Moody's</p> <p>Moody's⁶ assigned an A3 rating to the Brighthouse Life Insurance Company and NELICO insurance subsidiaries of Brighthouse Financial. Moody's stated that its ratings are based on our strong asset quality and capitalization.</p>	Stable	BLIC, NELICO	7th highest of 21 ratings
<p>S&P</p> <p>S&P⁷ assigned an A+ rating to the insurance subsidiaries of Brighthouse Financial. The rating reflects our strong business profile and competitive position, very strong capitalization, and exceptional liquidity position.</p>	Stable	BLIC, NELICO, BLNY	5th highest of 22 ratings

For more information regarding Brighthouse Financial, please visit brighthousefinancial.com

¹ Ranked by 2018 admitted assets. Best's Review®: Top 200 U.S. Life/Health Insurers. A.M. Best, 2019.

² "Brighthouse Financial" refers to Brighthouse Financial, Inc., a Delaware corporation, and, where appropriate in context, to one or more of its subsidiaries, or all of them taken as a whole. Brighthouse Financial annuity and life insurance products are issued by Brighthouse Life Insurance Company, Charlotte, NC 28277, New England Life Insurance Company, Boston, MA 02111, and, in New York only, by Brighthouse Life Insurance Company of NY, New York, NY 10017. Variable products are distributed through Brighthouse Securities, LLC (member FINRA). Product guarantees are subject to the financial strength of the issuing insurance company and are solely the responsibility of the issuing insurance company.

³ Ratings as of December 2019. Operating entities collectively rated include Brighthouse Life Insurance Company (formerly MetLife Insurance Company USA), New England Life Insurance Company, and Brighthouse Life Insurance Company of NY (formerly First MetLife Investors Insurance Company); note, Moody's and Fitch do not rate Brighthouse Life Insurance Company of NY.

The information included herein regarding the rating agencies' opinions relating to the operating companies of Brighthouse Financial are provided for your convenience only, with the consent of the rating agencies. The operating companies of Brighthouse Financial take no position on the criteria and methodologies employed by the rating agencies in arriving at their ratings or the conclusions of their analyses, and our providing this information should not be construed as an endorsement thereof. Ratings apply to Brighthouse Financial's operating companies' financial strength and claims-paying ability, and not the performance of any of its products.

⁴ A.M. Best's Financial Strength Rating is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. A Financial Strength Rating is not assigned to specific insurance policies or contracts and does not address any other risk, including, but not limited to, an insurer's claims-payment policies or procedures; the ability of the insurer to dispute or deny claims payment on grounds of misrepresentation or fraud; or any specific liability contractually borne by the policy or contract holder. A Financial Strength Rating is not a recommendation to purchase, hold, or terminate any insurance policy, contract, or any other financial obligation issued by an insurer, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. Ratings explanations can be found at www.ambest.com.

⁵ Fitch's Insurer Financial Strength Rating provides an assessment of the financial strength of an insurance organization. The Insurer Financial Strength Rating is assigned to the insurance company's policyholder obligations, including assumed reinsurance obligations and contract holder obligations, such as guaranteed investment contracts. Ratings explanations can be found at www.fitchratings.com.

⁶ Moody's Insurance Financial Strength Rating is an opinion of the ability of an insurance company to pay punctually senior policyholder claims and obligations and also reflect the expected financial loss suffered in the event of default. Specific obligations are considered unrated unless they are individually rated because the standing of a particular insurance obligation would depend on an assessment of its relative standing under those laws governing both the obligation and the insurance company. Ratings explanations can be found at www.moody's.com.

⁷ S&P Global Insurer Financial Strength Rating is a forward-looking opinion about the financial security characteristics of an insurance organization with respect to its ability to pay under its insurance policies and contracts in accordance with their terms. This opinion is not specific to any particular policy or contract, nor does it address the suitability of a particular policy or contract for a specific purpose or purchaser. Ratings explanations can be found at www.standardandpoors.com.

This material lists the financial strength ratings of the Brighthouse Financial operating companies, as assessed by independent rating agencies. Ratings denote an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. This material is not a solicitation or offer to buy or sell any securities of any Brighthouse Financial company or any other company. Any offers and sales of securities of any Brighthouse Financial company will be made pursuant to an effective registration statement and an accompanying statutory prospectus in accordance with the Securities Act of 1933, as amended.

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