

Brighthouse Financial Code of Conduct for Employees

Version 6.0

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A Message from Eric Steigerwalt

At Brighthouse Financial, we are on a mission to help people achieve financial security. We are focused on helping people protect what they've earned and ensure it lasts. Millions of customers trust us with that promise and the strength of our foundation depends on their trust.

Our commitment to preserve the hard-earned trust of our customers begins and ends with each and every associate. We must adhere to the highest standards of business conduct at all times. We must put honesty, fairness, and trustworthiness at the center of all that we do. Together, we are responsible for ensuring that our words, decisions, and actions reflect our values, carry our culture, and enhance our brand.

Thank you for upholding Brighthouse's values and carrying our culture. Our continued success depends upon it.

A handwritten signature in black ink that reads "E. Steigerwalt". The signature is written in a cursive, flowing style.

Introduction

The Board of Directors of Brighthouse Financial, Inc. (the “Company”) has adopted this *Code of Conduct for Employees* (the “Code”) to establish and publish the Company’s standards for ethical decision-making and behavior. The Code applies to all the Company’s officers and employees (collectively, “Associates”).

You must read, understand, and comply with this Code in its entirety. Any Associate who violates this Code may face disciplinary action, up to and including termination of the Associate’s employment with the Company. Failure to comply with the policies outlined in this Code could also result in fines and civil or criminal penalties for the Company or its Associates.

The Code

The Company’s success must be delivered in the right way: by doing the right things. All Associates play an integral part in maintaining the Company’s reputation, while building a successful and sustainable business for our customers, investors, and business partners. You must always:

- Maintain the highest standard of ethical awareness, integrity, and business conduct; and
- Put honesty, fairness, and trustworthiness at the center of everything you do.

In addition to the above-described ethical standards, the Company and its Associates are subject to the laws and regulations of the United States, each of the fifty states, the District of Columbia, and Puerto Rico. You must maintain awareness of applicable legal and regulatory requirements and understand how these laws and regulations apply to your role with the Company. You must also understand and comply with all Company policies, including this Code, and those procedures that relate specifically to your job responsibilities. You must immediately report any violations, potential violations, or potential issues, consistent with the requirements of all laws and policies, including this Code, to Compliance.

If you believe a provision of this Code appears to conflict with an applicable law, regulation, or Company policy, you should consult with Compliance.

Our Commitment to Non-Retaliation

Reporting Illegal or Unethical Behavior

If you suspect or become aware of questionable accounting practices, deficiencies in the Company's internal controls, a violation of law, regulation, or Company policy, including this Code, or fraudulent or unethical activity related to the preparation, reporting, or auditing of the Company's financial condition by a fellow Associate, Company officer or director, or the Company itself, you must report the matter (collectively, "Allegations") to Compliance. Regardless of whether the wrongdoing is intentional, you must take appropriate action to ensure the Company does not sanction or appear to sanction misconduct. When you bring your concerns to Compliance's attention, you help ensure that the Company operates in accordance with the highest ethical and legal standards.

The Company will promptly and discretely review, assess, and determine the most appropriate way to respond to all Allegations. The Company will not retaliate in any way against any Associate for the good-faith reporting of Allegations.

How to Report Allegations

If you suspect or become aware of illegal or unethical behavior, contact Compliance by:

- Emailing the Special Investigations Unit at investigations@brighthousefinancial.com;
- Calling the Compliance and Fraud Hotline at (844) 474-8372; or
- Emailing the Chief Compliance Officer.

Managers who receive reports from Associates related to illegal or unethical behavior must report the Allegation to Compliance.

You may report a possible violation of U.S. securities laws to the Securities and Exchange Commission by visiting <https://www.sec.gov/complaint/select.shtml>. Alternatively, you may write to: SEC, 100 F Street NE, Washington, D.C. 20549-5631; or send a fax to (202) 772-9235.

Reporting Illegal or Unethical Behavior Anonymously

Certain Associates may be reluctant to reveal their identity when reporting Allegations. You may report Allegations to the Company's unaffiliated Third-Party vendor, Whistleblower Security, anonymously by calling the Compliance and Fraud Hotline and informing the customer service representative at Whistleblower Security that you wish to remain anonymous. You may also report allegations anonymously using the link on the "Contact Us" page on Brighthouse Works or the Company's website. To anonymously report Allegations using the link on Brighthouse Works or the Company's website, you should omit your name when documenting the Allegations.

Although the Company provides a mechanism for anonymously reporting Allegations, you should consider revealing your name when reporting an Allegation since it may be more difficult for the Company to thoroughly investigate Allegations reported anonymously. Regardless of whether you report an Allegation anonymously, the Company will keep your identity confidential to the extent possible under applicable law, sharing information related to the Allegations solely on a “need-to-know” basis.

For more information related to reporting Allegations anonymously, you should refer to the Company’s *Whistleblower Policy*.

Protecting Whistleblowers from Retaliation

It is against Company policy to retaliate in any way against any person for the good-faith reporting of Allegations, or against any person who assists in an investigation related to such a violation. In all instances, the Company will protect you from retaliation, regardless of the outcome of the investigation.

If you believe you have experienced retaliation for reporting an Allegation, you should contact Employee Relations by emailing employeerelations@bighthousefinancial.com. Employee Relations considers retaliation a form of harassment and will investigate and resolve such Allegations in accordance with the protocols and standards documented in the Company’s *Employee Handbook*. You should also be aware that, in many jurisdictions, it is unlawful to retaliate against a person for providing truthful information to a regulator or law enforcement officer relating to the possible commission of any offense.

You should refer to the Company’s *Whistleblower Policy* for more information related to whistleblower protection.

Our Commitment to Each Other

Understanding the Importance of the Code

The Company believes in fair dealing, integrity, and trustworthiness. Each of us has a personal responsibility to adhere to the highest standards of ethical conduct, which we firmly believe is the only acceptable way of doing business. Our Company's name and reputation are reinforced by our pledge to deliver top-flight service to all who do business with us and to always keep in mind what is best for our customers. We each have a personal responsibility to build and protect this reputation by always "doing the right thing" and acting as good partners every time we work with our customers, business partners, and each other. We should never take unfair advantage of anyone through manipulation, concealment, abuse of privileged or confidential information, or any other misrepresentation.

As an Associate of Brighthouse Financial, you are expected to read, understand, and comply with this Code. You are also responsible for acting ethically and in a manner that is consistent with Company policies and applicable laws. In order to keep our business strong, it is important that you avoid the appearance of any impropriety. Any Associate who violates this Code may face disciplinary action, up to and including termination. Failure to comply with the policies outlined in this Code could result in fines and civil or criminal penalties for the Company or its Associates.

Making Sound Decisions and Knowing When to Ask for Help

If you are uncertain about what to do, refer to the relevant section of this Code. If you are still unsure, speak with your manager or contact Compliance. If you have any doubt, ask for help.

The Code of Conduct Program

We all play a part in maintaining the Company's reputation and we are all required to conduct ourselves in a manner consistent with the standards contained in this Code.

Periodically, you will be asked to acknowledge that you have read and understand this Code. You may also be asked to periodically disclose potential conflicts of interest to the Company. In certain circumstances, express approval of a conflict of interest may be required. In other instances, you may be asked to confirm that you have complied with this Code and to certify that you have disclosed all information about any possible violations of the Code or of law.

Depending on the nature of a disclosure, the Company may investigate further to resolve the matter. In these instances, you must cooperate with investigating Associates in reaching a resolution. If you are required to periodically disclose information, you must do so in a timely manner with accurate responses. Above all, it is important to remember that the appearance of unethical behavior can damage the Company's reputation and impair the public's confidence in Brighthouse Financial.

Additional Responsibilities for Managers

Maintaining the Company's reputation for integrity and its commitment to the highest principles of fairness and honesty is a special responsibility of those who guide its operations. As a manager, you are responsible for understanding and following the Code and Company policy, promoting awareness of the Code and Company policy among the Associates you supervise, and for holding such Associates accountable for complying with the Code and Company policy.

To this end, the Company's managers are encouraged to foster an environment where Associates are comfortable asking questions and raising concerns. When a question arises that you are unable to answer, it is your responsibility to escalate the matter to Compliance. When an Associate comes to you with a report of a possible violation, you should ensure that the issue is properly referred to Compliance.

No Tolerance of Harassment and Discrimination

We each have a responsibility to make sure our workplace is a welcoming environment, free from harassment and disrespectful behavior. Harassment can come in many forms and may include:

- Comments about a personal characteristic that are unwelcome, offensive, or degrading, regardless of whether it was intended as a playful remark or a joke;
- Explicit or degrading remarks about one's appearance;
- Requests for dates or sexual favors;
- Display of sexually suggestive pictures or pornography; and
- Sexually-oriented emails or messages.

Harassment of any kind is determined by how others perceive your actions, regardless of your intent. All forms of harassment violate Company policy and may be illegal. Actions or words that harass or intimidate others are strictly forbidden and will not be tolerated.

If you feel you have been subjected to any form of harassment, discrimination, retaliation, or other misconduct, or if you are aware of any such incident, you should immediately bring this to the attention of your manager or Compliance.

Respect in the Workplace

Our Company's greatest strength lies in the talent and ability of its Associates. Since working in partnership is vital to our continued success, mutual respect must be the basis for all work relationships. Engaging in behavior that ridicules, belittles, intimidates, threatens, or demeans another person can negatively impact that person and can also have a negative impact on productivity and our Company's results. It may also violate the law. You are expected to treat others with the same respect and dignity that any reasonable person would wish to receive. Our goal is to always create and maintain a work environment that is inclusive, supportive, and free of any harassment or discrimination.

You must understand and comply with all applicable employment and labor laws. Speak with your manager or Compliance if you are unsure of what to do.

Our Commitment to Our Stockholders

Anti-Corruption

Each of us must conduct business with honesty and integrity. The Company strictly prohibits Associates from giving or offering anything of value with the intention of influencing the recipient to execute their job responsibilities improperly in order to obtain or retain business, or otherwise secure an improper business advantage. This prohibition applies whether dealing with government officials, in a commercial setting, or otherwise.

Improper payments are often referred to as “bribes” or “kickbacks.” Notably, they may involve not only money, but anything of value. You should keep as much distance between yourself and any indicators of corruption as possible due to the importance of maintaining the trust of our customers and business partners. You should avoid any dealings that might give the appearance of bribery or other corrupt practices, and you may not request others to offer bribes or kickbacks on the Company’s behalf.

Not only would these actions be unethical and contrary to the Company’s values, they would also be illegal. Corrupt practices, such as bribery of a government official or of a commercial service provider, are serious violations of anti-corruption laws.

Under U.S. Federal law, bribery is a criminal offense. In addition, the Foreign Corrupt Practices Act (“FCPA”) specifically prohibits U.S. companies and their Associates from engaging in certain corrupt activities outside of the U.S. Anyone who, directly or indirectly, corruptly gives, offers, or promises anything of value to any public official with intent to influence that person’s official act may be imprisoned, fined, or both.

The law punishes the following acts of bribery:

- Any public official influencing the performance of any official act in violation of official duty;
- A person bribing a public official with the intent to influence the public official’s testimony under oath or affirmation before any court, or any committee;
- A person demanding bribery in return for being influenced in testimony under oath or affirmation as a witness in a trial or proceeding or in return for such person’s absence from such appearance;
- Any person offering bribery for the performance of a public duty;
- Any person demanding bribery for the discharge of public duty;
- Any person giving anything of value personally for testimony under oath to be given by such person as a witness upon any trial; and
- Any person demanding anything of value personally for testimony under oath to be given by such person as a witness upon any trial.

Companies such as ours are also liable if they directly or knowingly facilitate any such corrupt payment. It is important to remember that U.S. law treats a corporation's "willful blindness" to corrupt activities as the legal equivalent of a knowing facilitation. Willful blindness involves consciously ignoring a red flag or other evidence that bribery of a government official is or might be taking place.

The Company can also be held liable for the acts of intermediaries, agents, brokers, consultants, distributors, subcontractors, or joint venture partners ("Third Parties") if bribes are offered or accepted while performing services for or on behalf of the Company. Therefore, Third Parties are strictly prohibited from engaging in bribery or other corrupt activity when acting for or on behalf of the Company.

Conflicts of Interest

A conflict of interest can arise when a reasonable person would believe you are unable to be objective and effective in your work because of your personal interests, or those of a member of your family. For example, you should never engage in a business that competes with the Company or use Company property, Company information, or your position for personal opportunities or personal gain.

A conflict of interest can also arise when you, a member of your family, or a close associate receive improper personal benefits as a result of your position at the Company. In order to maintain the trust of our customers, business partners, and fellow Associates, we must be careful to avoid conflicts of interest, or even the appearance of one.

As used in this Code, "family members and close associates" includes, but is not limited to, your spouse, domestic partner (including fiancé or fiancée), child, step-child, parent, sibling, grandparent, grandchild, aunt, uncle, niece, nephew, first cousin, current or prospective mother/father-in-law, current or prospective brother/sister-in-law, business partner, anyone living in your household and/or economically dependent upon you, including all adoptive relationships, persons with whom you have other family relationships that may affect your judgment, or other person with whom you share a significant financial or personal interest.

You should disclose to your manager all potential and actual conflicts of interest, as well as any material transactions or relationships that reasonably could be expected to lead to such a conflict or the appearance of such a conflict. If you have any doubt about whether a conflict of interest exists or could potentially exist after reviewing this Code, you should seek assistance from your manager or Compliance.

Informational Accuracy

The Company is required to make reports and disclosures to governmental authorities, its shareholders, and the public. It is important that any report or disclosure made by the Company be fair, accurate, timely, and understandable in accordance with applicable laws, rules, and

regulations. The Company's ability to meet these standards depends on the accuracy and completeness of information created and provided by our Associates in the conduct of their duties as well as the appropriateness of the processes and procedures used by the Company to generate, store, and retrieve information. You should promptly disclose to your manager any concerns you may have about the accuracy or completeness of Company information or any failure to comply with the Company's policies and procedures regarding the generation, storage, and retrieval of information.

Outside Employment

As an Associate, your first business loyalty is to the Company. Since employment outside of the Company could interfere with your responsibilities to Brighthouse Financial or be detrimental to the Company in some other way, you must request and receive approval from your manager prior to accepting employment outside of the Company. You may request approval using the *RegEd Outside Business Activity ("OBA") Disclosure* questionnaire. A link to *RedEd* is available on the Brighthouse Works intranet site.

Your outside employment should not have a negative impact on your ability to perform your daily job responsibilities with the Company or create the appearance of a conflict of interest. Additionally, you may not use Company resources for non-Company business.

Officer or Director of Another Business

You must request and receive approval from Compliance prior to accepting a leadership position at another for-profit organization regardless of whether you expect to receive compensation. A leadership position includes serving as a director, officer, trustee, partner, or principal. You must also request and receive approval from Compliance prior to accepting a leadership position at any non-profit and/or tax-exempt organization if, in connection with this role, you will hold yourself out as an employee of the Company. In both instances, you must request approval from Compliance using the *RegEd OBA Disclosure* questionnaire. A link to *RegEd* is available on the Brighthouse Works intranet site.

You are not required to disclose your participation in a non-profit and/or tax-exempt organization (e.g., Homeowners' Association or Private School Board) if, in connection with your participation, you will not be holding yourself out as an employee of the Company. This includes involvement in a leadership position, as defined above.

In all cases, your role in the outside organization should not have a negative impact on your ability to perform your daily job responsibilities with the Company or create the appearance of a conflict of interest. Additionally, you must never use Company resources for non-Company business.

Vendors

Business relationships, including those with vendors, must always be conducted in a fair, ethical, and lawful manner and in accordance with Company policy. You must follow the standards and protocols outlined in the Company's *Procurement Policy* when seeking to enter into purchasing, services, or consulting agreements with vendors. Vendor relationships must be consistent with the Company's focus on expense management and based solely on a vendor's ability to meet the Company's business needs and the vendor's reputation for service, integrity, quality, and delivery.

In certain instances, you may have a personal relationship with an employee of a company that is under consideration for becoming a Company vendor or another personal situation that creates a potential conflict of interest during the vendor selection and management process. To avoid a perceived conflict of interest in such situations, you must notify your manager of the potential conflict of interest that could arise from the personal relationship. You must not have a role in approving or managing the Company's relationship with the vendor.

The Company prohibits you from providing testimonials for a vendor's marketing purposes, unless such testimonial is approved by the Chief Compliance Officer and the Chief Communications Officer. The Company, however, can appear on a vendor's list and you can provide a written or verbal reference to a prospective client of a vendor.

Political Activity

The Company recognizes that you may wish to engage in political activities throughout the year, especially during election cycles. These personal activities may include making a political contribution, volunteering for a political campaign, hosting a political event, serving in a leadership or administrative role as a member of a political action committee ("PAC") or political party committee ("PPC"), directing political action, or running for or holding public office. In all cases, your political activity should not have a negative impact on your ability to perform your daily job responsibilities with the Company or create the appearance of a conflict of interest. Additionally, you must never use Company resources to support personal political activities.

You must comply with all federal, state, and local campaign finance and election laws when making personal political contributions. The Company does not require you to disclose or obtain approval prior to making a personal political contribution. You must, however, obtain approval from Government Relations prior to hosting or co-hosting a fundraising event for a federal, state, or local political candidate or officeholder at your home; serving in a leadership or administrative role of a PAC or PPC; or running for or holding an elected federal, state, or local public office or holding an appointed federal or state public office. You can request approval from Government Relations by emailing governmentrelations@bighthousefinancial.com.

For additional guidance related to political activity, you should refer to the Company's *Political Activity Policy*.

Charitable Contributions

The Company appreciates that you may wish to use your personal time and resources to support charitable organizations. Although the Company does not require you to disclose or obtain approval prior to making a personal charitable contribution, your charitable activity should not have a negative impact on your ability to perform your daily job responsibilities with the Company or create the appearance of a conflict of interest. Additionally, you must never make or offer a charitable contribution to obtain or retain business or use Company resources to support personal charitable activity.

You must request and receive approval from Community Relations prior to participating in or contributing to the cost of a charitable event on behalf of the Company. You may request approval from Community Relations by emailing communityrelations@brighthousefinancial.com.

Gifts and Entertainment

The occasional exchange of modest gifts and entertainment can help build relationships with Third Parties and business partners. Giving or receiving gifts and entertainment, however, must never affect your judgment or give the appearance of doing so.

You may give and receive gifts and entertainment to or from Third Parties as long as they are appropriate and serve a specific business purpose. The key considerations in judging whether a gift or entertainment is appropriate are the appearance of any conflict of interest and the cost of the gift or entertainment. You must be careful to use sound business judgment in all such situations. The following principles can serve as general guidelines:

- Think of how your actions would be viewed by an objective person;
- Never give or receive a gift or entertainment that appears lavish¹ or potentially offensive² or creates the appearance of a conflict of interest;
- Never give or receive a gift or entertainment as an incentive to complete a transaction or influence a business decision;
- Never request a gift or entertainment; and
- Never give or receive cash or a cash equivalent as a gift.

¹ The term "lavish" means luxurious or costly to the extent that the expense is inconsistent with the Company's core values and commitment to cost consciousness.

² The phrase "potentially offensive" means capable of causing displeasure, resentment, disapproval, or annoyance on the part of a reasonable person.

If you are uncertain about a particular situation, contact your manager or Compliance. For additional guidance, you should refer to the Company's *Gifts and Entertainment Policy*.

Gifts

You may exchange modest gifts in accordance with the standards outlined in the Company's *Gifts and Entertainment Policy*. You may give or accept gifts that do not exceed \$100 per Third Party per calendar year. Gifts under \$50, promotional items under \$50, and personal gifts do not require disclosure and will not count toward the \$100 annual maximum. Personal gifts are those given for certain life events or milestones, such as a birth of a child, wedding, or holiday. You may only use your personal funds to pay for a personal gift and cannot be reimbursed. For a gift to be considered a personal gift, you must have a preexisting relationship with the Third Party recipient. You should never give or accept a gift if you believe that it may influence your business judgment or create a conflict of interest.

You must report any gift given to or received from a Third Party that is valued at \$50 or more within 30 days of the gift by using the *RegEd Gifts Disclosure*. A link to *RegEd* is available on Brighthouse Works. Gifts consisting of multiple items must be reported if the aggregate value of the items is \$50 or more (e.g., a gift bag containing a \$40 bottle of wine and a \$15 hat).

Entertainment

You may provide entertainment to and receive entertainment from Third Parties. You must exercise good judgment when providing or receiving entertainment. Entertainment provided or received should not be lavish or potentially offensive or create the appearance of a conflict of interest. Entertainment may include meals, concerts, sporting events, or recreational activities. The primary purpose of entertainment events should be to discuss business or foster business relationships with Third Parties.

You may provide entertainment to Third Parties in accordance with the standards outlined in the Company's *Gifts and Entertainment Policy*. When providing entertainment, you must attend the event with the Third Party for it to be considered entertainment and not a gift. You may only host and attend events held at appropriate locations. Inappropriate locations or activities include those that could reflect negatively on the Company's reputation or that could pose excessive risk, such as adult entertainment venues, gambling venues³, vehicle racing, ax or hatchet throwing, shooting, or skydiving. Professionally chartered boat cruises are acceptable if the boat captain and the crew are appropriately licensed.

You may provide entertainment to Third Parties without requesting prior approval from a manager or Compliance. You should be aware of your department's budgetary constraints when

³ You may provide or receive entertainment at casinos or other gambling venues provided that the main purpose of the entertainment is not gambling.

determining whether the cost of the entertainment is appropriate. You must report entertainment provided to a Third Party within 30 days of the entertainment if the total value of the entertainment is \$50 or more per person. You must report entertainment provided by using the *RegEd Entertainment Disclosure*. A link to *RegEd* is available on Brighthouse Works.

You may be invited to entertainment events by Third Parties, including meals, concerts, sporting events, or other recreational activities. You may only attend events held at appropriate locations, as previously defined.

You must report entertainment received from a Third Party within 30 days of the entertainment when the total value of the entertainment is \$50 or more per person. You must report entertainment received by using the *RegEd Entertainment Disclosure*. A link to *RegEd* is available on Brighthouse Works.

You and your manager must verify that your receipt of entertainment does not exceed the following frequency and cost limitations:

- The value of entertainment per Associate must not exceed \$400 per event;
- The value of entertainment per Associate must not exceed \$1,600 per calendar year per Third Party; and
- Associates may not attend more than four events hosted by a single Third Party within one calendar year.

Gifts and Entertainment Involving Federal, State, and Local Public Officials

Just as there are restrictions on entertaining or giving gifts to our Third Parties and business partners to avoid improperly influencing business decisions, there are rules governing our interactions with elected officials and government employees. Although we value our role in making a difference in our communities, we must always do things the right way.

Federal law may restrict or prohibit you and the Company from exchanging gifts or entertainment with federal officials, including members of Congress, Congressional staff members, and any officials, employees, or agencies of the Executive Branch of government.

You must request and obtain approval from Government Relations prior to providing entertainment to, accepting an invitation to receive entertainment from, or exchanging gifts with any federal government official or federal government official's staff. You are prohibited from providing entertainment to, accepting an invitation to receive entertainment from, or exchanging gifts with any state or local government official or employee, including public school district officials.

The Company and its Associates will have limited or no contact with non-U.S. government officials due to the domestic focus of the Company's business activities. You must, however, comply with Company policy and the FCPA and must not exchange goods or services with,

provide entertainment to, or accept invitations to receive entertainment from any non-U.S. government official or employee in an attempt to influence a business decision.

For additional guidance, you should refer to the Company's *Political Activity Policy* and *Gifts and Entertainment Policy*.

Lobbying and Communications with Government Officials and Regulators

Contact with government officials (outside of routine administrative matters) is sometimes subject to lobbying laws, especially if one intends to influence an official's action or decision in some way. When interacting with any government official, you should always act with the highest ethical standards and follow all applicable laws, rules, and regulations.

Lobbying is any attempt to influence the actions or decisions of a government official or employee or some way. Federal, state, and local governments each maintain their own distinct standards for the types of interactions with government officials and employees that constitute lobbying. In addition, lobbying laws change frequently with restrictions and reporting requirements varying among government entities. As a result, you could inadvertently engage in lobbying as defined by applicable laws.

If you deal with U.S. public officials, you should contact Government Relations before any non-routine contact with a public official (or in routine matters if higher-level government employees become involved).

Certain Associates, based on their role, interact with government officials and regulators as part of their normal responsibilities associated with their job function. These types of interactions do not ordinarily require involvement by Government Relations or Compliance.

If you do not routinely interact with government officials or regulators as part of your job function, you must notify your manager and contact Compliance or Government Relations for guidance before responding to an inquiry or request from a local, state, or federal government official or a federal or state regulator or agency.

You should refer to the Company's *Policy for Engaging Government Officials and Regulators* for more guidance related to appropriate conduct when interacting with government officials and regulators.

Insider Trading

It is generally unlawful to buy or sell securities while you are in possession of material nonpublic information about the issuer of the securities, whether our Company or another issuer. This type of activity is known as "insider trading" and it is a violation of securities laws and Company policy. Insider trading can occur regardless of how you obtain the material nonpublic information and regardless of whether your decision to buy or sell is influenced by it. Insider trading also

occurs when you provide material nonpublic information to others and they buy or sell securities while aware of that information or even provide that information to other persons that buy or sell securities.

Information about any publicly-traded company may be material if there is a substantial likelihood that the information would affect the market price of the company's securities or if a reasonable investor would consider the information important in deciding whether to trade in the company's securities. Information pertaining to a company's financial results and information that is of a particular strategic importance to a company, prior to dissemination, is material information. Such information includes, but is not limited to, a company's plans to acquire or dispose of major assets, companies, or lines of business; management changes at the company's executive or board levels; and announcements for the offering, redemption, or repurchase of the company's securities. However, information that may appear far less significant may also be considered to be material. For this reason, the best and safest approach is never to trade while in possession of nonpublic information unless you are certain that the information is not material. In most instances, information is considered to be disclosed to the public if it has been published in newspapers or other media (including social media), has been the subject of a press release or a public filing with the SEC, and, in all cases, at least one trading day has passed following the publication, release, or filing. Due to the broad definition of material information, you should never discuss sensitive information with family, friends, or other Associates.

Violations of insider trading laws may subject individuals involved and our Company to severe consequences, including criminal or civil penalties. Individuals found to have violated such laws or Company policy will also be subject to disciplinary action to the extent permitted by applicable law.

For additional guidance, you should refer to the Company's *Insider Trading Policy*.

Handling Confidential Information

You should always take care to safeguard Company assets and use them appropriately and in accordance with law, whether those assets take the form of paper files, electronic data, computer resources, trademarks, or physical property. Many states have specific legal requirements governing the use of Associate data. If you are unsure of these requirements, speak with your manager or Compliance.

Proper Handling of Personal and Confidential Business Information

We are committed to preserving the trust of our customers and Associates and protecting the Company's business assets. You must exercise diligence to ensure that all confidential information as defined in the Company's *Privacy Policy*, whether related to customers, Associates, or the Company, is handled properly and in accordance with applicable laws,

regulations, and Company policies. The Company is subject to strict requirements concerning the handling of such information when it includes personal information such as names, government-issued ID numbers, driver's license numbers, health insurance information, telephone numbers, or email addresses.

You may not access any Company information that you are not authorized to access for business or legal reasons. Furthermore, you may not disclose any Company information to which you have access except to those people who you are certain have a legitimate business or legal reason to have access to the information. When you do disclose Company information, you must limit that disclosure to the amount necessary to fulfill the business or legal purpose for that disclosure.

Special precaution needs to be taken when transmitting information via email, fax, or other electronic media. Special care is also needed when:

- Disposing of documents, whether in hard copy or electronic format, containing confidential information (these documents must be disposed of in compliance with applicable law and Company record retention policies); and
- Transmitting confidential information.

Technology

The Company relies on technology to conduct daily business, so it is critical to safeguard our information technology resources. The Company provides equipment such as computers, software, and other technology as well as electronic communications capability to enable you to do your job. You should remember that these tools belong to the Company and must always be used appropriately.

All information stored, transmitted, or received on or through the foregoing technology belongs to the Company, and where permitted by law, is subject to review by the Company at any time. Software purchased by the Company for its use may be covered by intellectual property laws, so you may not duplicate, distribute, or lend software to anyone unless permitted by the license agreement.

Although the equipment is not your personal property, you do have a duty to secure your Company-owned devices and the data contained in them from loss or damage. If you work with confidential information, you must also guard against unauthorized access to equipment, software, and data, and you must immediately inform Compliance upon a breach of security.

When you communicate electronically, you must do so consistent with Company policies, practices, and a commitment to ensure a work environment where everyone is treated with respect and dignity. Since these systems provide access to a large audience, at all times you should act as if you are representing the Company to the public. You should also take care to

preserve the Company's system security and protect its good name, trademarks, and other intellectual property. You should always act responsibly and adhere to all laws, regulations, and Company policies when using electronic communications and the Internet.

Our rules for appropriately using and safeguarding technology also apply to any computers or other electronic devices not provided by the Company, to the extent that this equipment is used to conduct business or has its costs subsidized by the Company.

Managers have the additional responsibility of periodically reviewing system access and entitlements for Associates, consultants, temporary Associates, and any other authorized users to ensure that:

- A user's access to an application or system is aligned with the user's job responsibilities;
- A user's access to an application or system represents the minimum access necessary to perform the user's job responsibilities effectively; and
- Access and entitlements are terminated in a timely fashion if a user is no longer employed with the Company or no longer requires access to an application or system.

Electronic Communication

Business communications must be conducted using Company-approved devices and communication software, which allow the Company to supervise and retain records of these communications. You may only conduct Company business using Company-issued email addresses. To enforce data loss prevention measures, the Company prohibits you from the following:

- Emailing internal, restricted, or confidential information to a personal email account (refer to the Company's *Privacy Policy* for definitions of internal information, restricted information, and confidential information);
- Conducting Company business by emailing internal, restricted, or confidential information from a personal email address not hosted by the Company;
- Copying, sharing, or loading internal, restricted, or confidential information to a USB or external drive;
- Uploading or emailing internal, restricted, or confidential information to an unapproved external file share or website; and
- Printing, scanning, or copying internal, restricted, or confidential information for non-business use.

In addition, when conducting Company business using instant messaging, whether from a personal or Company-issued device, you must utilize the *Microsoft Teams* application. You are prohibited from conducting Company business using the following electronic communication methods:

- Text messaging from a personal or Company-issued mobile device; and

- Instant messaging from a personal or Company-issued device using an application other than *Microsoft Teams*, such as *SnapChat*, *Facebook Messenger*, *WhatsApp*, etc.

The Company permits your personal use of its electronic communication resources provided such use does not have a negative impact on your ability to perform your job responsibilities. You are prohibited from using the Company's electronic communication resources to conduct personal business activities unrelated to your role with the Company. You are also prohibited from:

- Placing restricted information, or confidential information, including nonpublic personal information, protected health information, and personal information, in the subject line of any electronic communication;
- Transmitting content containing any form of sexual harassment or other types of discriminatory harassment, as defined in the Company's *Employee Handbook*; and
- Transmitting material in violation of any federal, state, or local law or Company policy.

Online Meetings and Video Conferencing

Microsoft Teams and *Zoom* are supported videoconferencing platforms. You are provided full usage capabilities on *Microsoft Teams*, including scheduling, virtual whiteboarding, and use of chat. You are also provided the ability to attend and participate in *Zoom* meetings. However, the Company maintains a limited number of *Zoom* enterprise licenses, which provide hosting ability. If you have a legitimate business reason for using a *Zoom* enterprise account, you may submit a request using the Brighthouse Service Desk link that is available on Brighthouse Works. If approved, a *Zoom* account will be created with your Company-issued email address (e.g., [johndoe@brighthousefinancial.com](mailto: johndoe@brighthousefinancial.com)). You are prohibited from conducting Company-related business using a *Zoom* account registered with a personal email address. You are also prohibited from using the *Zoom* meeting "chat" feature. Recording meetings using audio, video, or other electronic equipment is prohibited unless there is a specific business purpose for doing so and Compliance grants an exception prior to the meeting.

Accounting Standards

We maintain our accounting records and prepare Company financial statements in accordance with accounting principles generally accepted in the U.S. We also follow the statutory or other accounting principles set forth by appropriate regulatory bodies. If you have reason to believe that there are violations of either law or policy regarding the Company's financial records or operations, you should promptly report such information as described in the "How to Report Allegations" section of this Code.

Corporate Banking and Cash Management

Well established and clearly defined policies for Banking and Cash Management ("BCM") benefit the Company and the Associates responsible for executing related functions. It is also important to establish business standards and controls over BCM processes in order to

minimize risk and protect the Company's assets. As such, the Company maintains controls to ensure the validity, accuracy, completeness, authenticity, and segregation of duties related to financial transactions. All systems, processes, and external services that impact cash movements must be reviewed and approved by Treasury, irrespective of the functions that own the day-to-day execution of the BCM activities. Furthermore, Treasury must approve all changes to existing systems, processes, and external services that impact cash movements. In addition, no bank account shall be opened, closed, or modified in the name of the Company or in support of the Company's business activities without approval by the Company's Treasurer or the Treasurer's designee. Such bank accounts may only be used for legitimate and allowable revenue and/or expense activities of the Company.

Audits

The Company's operations may be subject to periodic audits by internal business units, such as Internal Audit, or an external auditor. You must cooperate fully with all appropriate requests for information related to an audit and must not attempt to unduly influence or interfere with an audit.

Our Commitment to Consumers and the Public

Fair Employment Practices

The talents and skills needed to conduct business successfully are not limited to any particular group of people. The Company has a commitment to maintaining a culture of respect based on fair employment practices. Our policy is to ensure equal employment and advancement opportunity for all individuals. We will never unlawfully discriminate against anyone. As part of this commitment and as required by law, the Company will make reasonable accommodations for Associates and qualified applicants with disabilities. We take our inclusive workforce obligations very seriously and take proactive steps to maintain a diverse and inclusive work force.

Certain Criminal Convictions

There are certain criminal convictions and regulatory violations that can legally prohibit an individual from working for the Company. Since our business relies so heavily on trust, individuals convicted of certain crimes may be disqualified from working for the Company. This includes, but is not limited to, individuals convicted of any criminal offense involving dishonesty, breach of trust or money laundering, or anyone who has been barred, suspended, or expelled from the securities industry. For further information, you should contact Compliance or Human Resources.

Appropriate Sales Activities

While we should all promote the Company's products and services robustly and effectively, our Company expects each of us to do so in ways that are consistent with our high standards for honesty and integrity and in a manner that is consistent with the applicable legal standard that governs the Company's relationship with each customer. In conducting all business, we must only make statements that are factual, truthful, and completely accurate. This includes not disparaging our competitors to unfairly bolster our offerings. In order to most effectively communicate to the public, we must each take steps to be informed about the Company's latest product offerings and to be mindful of current and emerging laws and practices that may affect the way we conduct our business. If you have any questions, please consult your manager or Compliance.

Social Media

Social networking sites such as LinkedIn, Facebook, Twitter, and various blogs and wikis have become part of our daily lives. The Company understands that many of us choose to use these sites on our own personal time and may decide to identify our employer, as well as our position with the Company on these sites. Social networking sites allow information to quickly spread to a wide range of people. We are obligated to consider how our social media use might negatively impact the Company's business, brand, and reputation.

You must be careful to never disclose any proprietary or confidential information belonging to the Company, your fellow Associates, or any Third Party that has trusted us with its information on social media. This does not, however, prohibit you from discussing the terms and conditions of your employment. You should not use social media sites or other online vehicles to engage in discussion about financial matters related to our business or to engage in advertising or marketing activities except in compliance with Company policies. You should never post anything that is obscene, threatening, misleading, discriminatory, illegal, or hateful. The Company may take disciplinary action, including, but not limited to termination of employment, against an Associate for social media use that negatively impacts the Company's business, brand, or reputation.

For additional guidance, you should refer to the Company's *Communication with the Public and Social Media Policy*.

Money Laundering

Money laundering is the process of disguising the true source of illegally-derived funds, securities, or other assets to create the appearance of legitimacy. In order to prevent money laundering, you must be mindful and always perform due diligence on potential customers and other business partners.

U.S. anti-money laundering laws make it a crime to knowingly engage in a financial transaction that involves proceeds from illegal activities or is intended to promote illegal activity. Willful blindness to the legitimacy of the source of the funds is not an excuse. It is one reason why we must exercise due diligence when dealing with potential customers or other business partners. Involvement in a money laundering activity or a failure to report money laundering or other suspicious activity can lead to severe penalties, such as substantial fines and even criminal prosecution.

In response to these laws, the Company maintains a comprehensive money laundering prevention program administered by Compliance.

For additional guidance, you should refer to the Company's *Money Laundering Prevention and Sanctions Policy*.

Trade Sanctions

The Company is required to comply with the economic and trade sanctions programs administered and enforced by the U.S. Treasury's Office of Foreign Assets Control ("OFAC"). OFAC maintains a country-specific sanctions program as well as a list of Specially Designated Nationals and Blocked Persons with whom we, as a U.S. company, are prohibited from doing business. Moreover, just as we may not trade with sanctioned targets, we may not facilitate trade with sanctioned targets by asking a third party to participate in such an activity on behalf of our Company. Generally, to comply with the various sanctions program requirements, the

Company uses interdiction software to screen certain information against all applicable sanctions lists. For further guidance on trade controls, you should contact Compliance.

Antitrust and Competition Laws

The Company strives to be the best in the business by competing fairly and maintaining our honesty and integrity. Federal and state antitrust or fair competition laws are designed to preserve and foster a fair, competitive, and free marketplace where consumers can benefit from more choice, reasonable prices, higher quality products and services, and greater innovation. They are also designed to prevent unlawful mergers and acquisitions that could create a monopoly. Any activity or conduct that reduces or eliminates competition is subject to scrutiny. The appearance of an understanding with a competitor may be enough to prove a conspiracy and could result in serious penalties. We must take care to avoid even inadvertent violations of these laws.

There are certain situations you should avoid in order to comply with fair competition laws. When you are in contact with our competitors, it is best to avoid discussions of certain sensitive business information. Specifically, you should never:

- Fix prices or terms on the products and services that we sell;
- Agree to deliberately divide markets, customers, or territories; or
- Agree to boycott customers, suppliers, or other competitors.

If a competitor suggests any of these or related topics to you, you should refuse to participate and leave the meeting if the discussion is not immediately stopped. The best course of action is to compete vigorously and fairly and always act within such laws and regulations. When discussing competitors with our colleagues or our customers, you should emphasize the positives about our Company and our products and services and never disparage competitors in any way. We comply with all competition laws and treat our competitors with respect.

For additional guidance, you should refer to the Company's *Antitrust Policy*.

Waivers

Waivers of or exceptions to this Code will be granted only under exceptional circumstances. The Chief Compliance Officer is responsible for reviewing and, if appropriate, approving waivers. If you wish to obtain a waiver from a provision of this Code, you should speak with your manager, and your manager should consult with Compliance. Only the Board of Directors or the Audit Committee may waive provisions of this Code for the Company's "Executive Officers". The term "Executive Officer" includes the Chief Executive Officer, the Chief Financial Officer, the Chief Accounting Officer, and the Corporate Controller and any other officer in charge of a principal business unit, division, or function, and any other officer who performs a policy-making function. Any waiver involving a Director or an Executive Officer shall be promptly disclosed to shareholders, along with the reasons for the waiver in accordance with applicable laws, rules, and regulations.