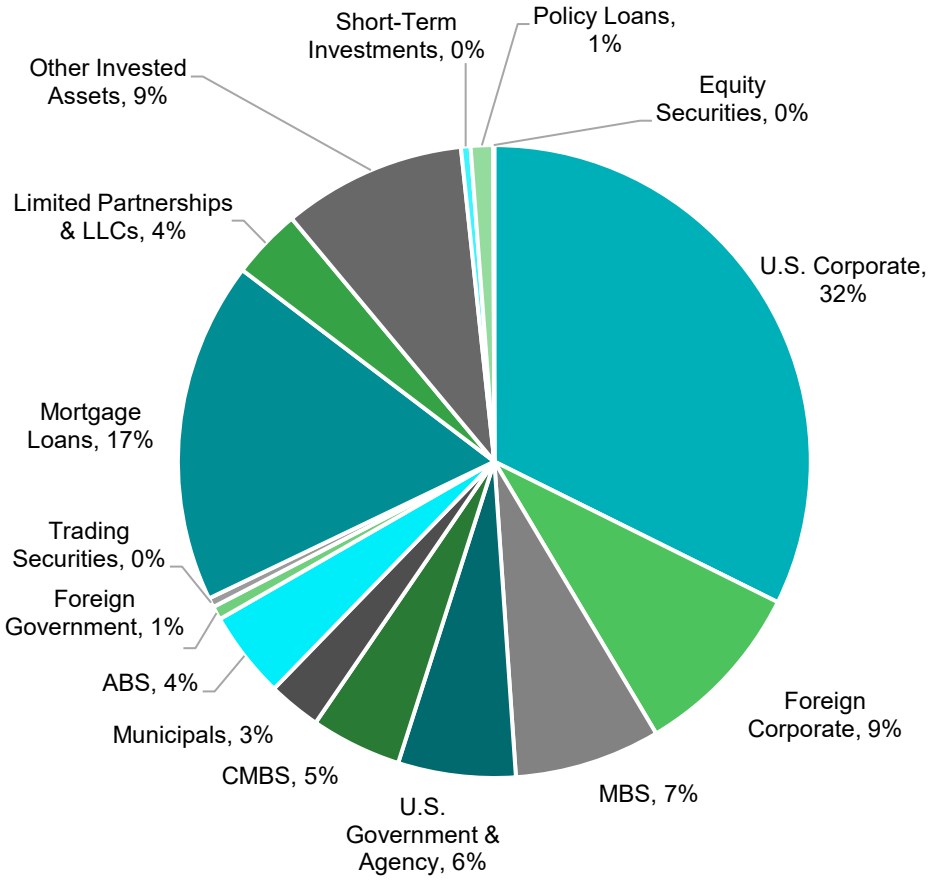
As of September 30, 2026

Supplemental Slides: Investment Portfolio

Brighthouse FINANCIAL®
Build for what's ahead™

High-quality, well-diversified investment portfolio

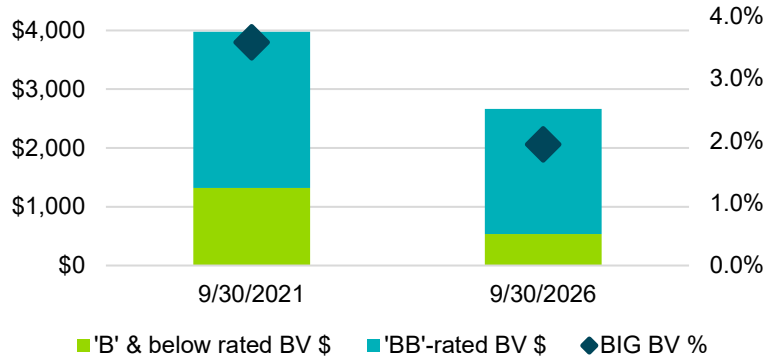
Portfolio composition by asset class[1]



Key highlights

- ~$128B in total investments (TI)
- ~$86B in fixed maturity securities (FMS)
  - 97% investment grade (66% A or better)
  - <1% allocation to private credit[2]
- Materially de-risked portfolio since 4Q21
  - Below investment grade (BIG) credit reduced ~34%, 'B'-rated ~69%
  - More conservative new money strategy

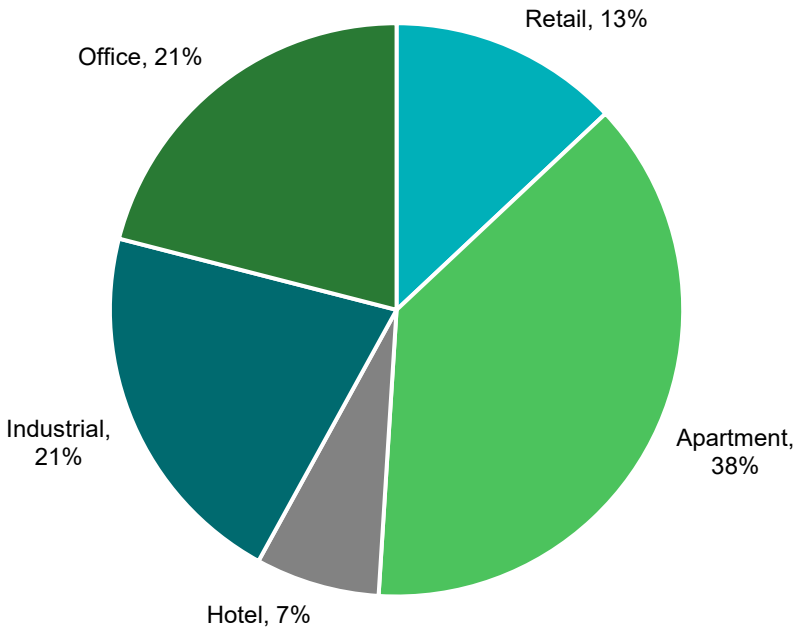
FMS BIG Holdings[3]



(1) All amounts and percentages based on book value as of 9/30/2026; does not include $8.5B in cash and cash equivalents (CE).
(2) Private credit includes middle-market direct lending, BIG infrastructure, Private Asset-Based Financing/ABS, lending to BDCs/Private Credit Funds and middle-market CLOs.
(3) Dollars in millions. Based on consolidated Nationally Recognized Statistical Rating Organizations ("NRSRO") ratings; denominator includes $8.5B and $4.1B in CE at 09/30/2026 and 09/30/2021, respectively.
Note: Totals may not sum to 100% due to rounding.

High-quality commercial mortgage loan portfolio

Property Type Diversification



Key highlights [1]

- $11.7 billion, 9% of TI, solid credit metrics
  - 69% loan-to-value (LTV), 2.2x debt service coverage ratio (DSCR) overall
  - 82% of portfolio with <80% LTV
  - 89% of portfolio with >1.20x DSCR
- Office loans 2% of TI
  - Reduced office sector from 40+% to 21%, since 2019

(1) All amounts and percentages based on book value as of 09/30/2026.