

# Mutual Fund Select Portfolios

## Facts at a Glance

Your employer has selected MetLife's\* Mutual Fund Select Portfolios (MFSP) for your retirement savings plan. MFSP allows you to invest in mutual funds ("Funds") by selecting from a list of Funds chosen by your employer (or a third party appointed by your employer).

### Mutual Funds

MFSP offers a wide array of non-proprietary, no-load and load-waived Funds from well-known mutual fund families across a range of asset classes and risk levels, to appeal to every type of participant — from conservative to aggressive.<sup>1</sup> You choose how you want to allocate your plan contributions among a variety of Funds offered in your retirement savings plan, based on your individual risk tolerance and investment style. Then, you can monitor your Funds and adjust as your goals change over time. The full Fund lineup can be found in your enrollment materials.

### Target Date Funds

If offered in your MFSP account, a target date fund can help make it easier for you to save for retirement.<sup>1,2</sup> The "target date" refers to your potential retirement date or the date when you plan to begin withdrawing money, usually at retirement. Typically, the investments within a target date fund are weighted more towards stocks when the target date is far away and automatically adjusts over time, so that it becomes more heavily weighted towards bonds as the target date approaches.

### Fixed Account Annuity

If a Fixed Account Annuity option is offered together with your MFSP, it provides an annual fixed interest rate.<sup>3</sup> The Fixed Account Annuity is a funding option for participants who desire a committed interest rate. In most states, the Fixed Account Annuity is marketed as the Strategic Value Annuity ("SVA") or the Registered Fixed Account Option available with the Gold Track Select Variable Annuity ("Gold Track Select"). Redemptions under SVA and Gold Track Select may be subject to a market value adjustment and surrender charges. See the prospectuses for SVA and Gold Track Select and Registered Fixed Account Option for more details. Product features and availability vary by state.

### Transfers Between Funding Options

Transfers among mutual funds are free and unlimited. Some funds may assess a redemption fee on Funds shares held for a relatively short-period.<sup>1</sup> Fixed Account Annuity options may be subject to certain transfer restrictions, and if assets are allocated to the Registered Fixed Account Option of the Gold Track Select Variable Annuity, redemptions may be subject to a market value adjustment. See both the Gold Track Select prospectus and the prospectus for the Registered Fixed Account Option available with Gold Track Select for more details.

### Cost of Plan Services<sup>4</sup>

Fees and expenses have always been part of a retirement savings plan. Some fees are associated with the administration of the plan and may be covered by your employer, while others are paid by you based on the specific investments and services you choose. Please refer to your Summary Plan Description (SPD) for specific details regarding costs that apply to your retirement savings plan.<sup>5</sup>

#### Fund sales charges

Funds offered under MFSP have no front-end sales charges. All Funds are purchased at "net asset value," which means that 100% of your contributions are deposited into your Fund selections. However, other charges and expenses may apply to an investment in the Funds.<sup>1</sup>

#### Your expenses for investing in the MFSP Funds

Each Fund offered in your MFSP account has annual operating expenses (management fees, 12b-1 distribution fees, other expenses) and redemption fees (if any).<sup>1,6</sup> These expenses and fees vary by the Fund. You pay expenses and fees only for the Funds in which you've allocated assets and the fees assessed are based on a percentage of the assets you've allocated to that Fund.

These expenses and fees are not deducted directly from your MFSP account; instead they are paid indirectly through the Fund's expense ratio. The specific expense ratio for each plan designated Fund is listed in the fund fact sheet, which can be found in your enrollment materials.

#### General recordkeeping and other plan services

Many services are necessary for the day-to-day operation of your employer's retirement savings plan. General administrative services include recordkeeping, legal, accounting, consulting, investment advisory and other plan administration services. Some of these expenses are fixed and other expenses vary from year to year. These costs are allocated to each participant in a uniform way either on a separate per participant fee or basis point fee on plan assets. In addition, these costs are generally paid by charging participants' plan accounts or deducted from the plan expense account.<sup>5</sup>

#### Personalized services

Your employer may offer more personalized services such as a Self-Directed Brokerage Account. You pay for any such services only if you use them. These fees are charged directly to your plan account — when you use the service.

\* "MetLife" refers to Metropolitan Life Insurance Company, and, as the context requires, its affiliated companies.

1. Prior to investing, please review each Fund's prospectus for information about investment risks, fees, expenses and other important disclosures.
2. Target date funds are designed as a one-step approach; providing you with an asset allocation based upon your presumed retirement date, or the date money is to be withdrawn (i.e., the target date), usually at retirement. They assume that the target date fund is your only investment and that no contributions are made after the "target date" is reached. There is no guarantee that the Fund will not lose money or that it will provide sufficient assets for retirement. The principal value of a target date fund is not guaranteed at any time, including at the target date. Typically, a target date fund is a 'Fund of Funds' and has two layers of fees and expenses for the underlying Funds and the target date fund. Target date funds' allocations move toward emphasizing cash and fixed income elements as the Funds approach their maturity or target date. By reducing exposure to the growth elements, the risk of a sudden drop in the market affecting the retirement date diminishes. Keep in mind that some types of bonds may be riskier than stocks. You must monitor your investment in the target date fund periodically to make sure that it is appropriate for you.
3. In connection with the Fixed Account Annuity option, there is no additional tax benefit in funding your plan account with an annuity. There should be reasons other than tax deferral for investing in an annuity.
4. MetLife and/or its affiliates ("MetLife") receive fees for providing administrative and recordkeeping services. The fees may be deducted directly from the Participant's account, be paid for by the Employer, be paid from the Plan assets and/or paid from the fees deducted from Participant account values allocated to the mutual funds available under the Plan. The fees can vary based upon the mutual funds that are available in the Plan and Plan participants' asset allocations. Because different mutual funds pay different rates of compensation and rates of mutual fund compensation are subject to change from time to time, compensation received by MetLife varies based on the rates of compensation in effect from time to time. MetLife may receive a finder's fee from certain fund companies, which is additional compensation to MetLife. MetLife may also impose separate transactional fees for certain Participant elected transactions that will be charged directly to Plan Participants unless paid by the Employer or the Plan. MetLife may increase the annual administrative service fee charged to Participants' accounts. MetLife may also pay a portion of the fees it collects to an entity that is designated as a directed trustee or directed custodian of the Plan; or to a third party administrator, or third party investment advisor. MetLife may receive payments for administrative services provided under the third party investment advisory services. MetLife also receives compensation for administrative services on annuities that are issued by unaffiliated insurance companies. MetLife also receives fees with respect to annuities it issues, according to the terms of the annuity contracts and prospectuses, if applicable. If you would like more information on the compensation that MetLife receives, contact your Employer. MetLife may realize a profit from any of the fees described above.
5. Your Summary Plan Description (SPD) provides more details about your retirement savings plan, including fees and expenses. You can obtain a copy of your SPD from your employer.
6. Please refer to each Fund's prospectus for a description of these fees and expenses, along with the Gold Track Select prospectus and the prospectus for the Registered Fixed Account Option available with Gold Track Select for more information.

**Investment Performance is Not Guaranteed.**

**Mutual funds are sold by prospectus, which is available from your registered representative, if you have one, or by contacting MetLife's service center at 1-800-543-2520. Please carefully consider investment objectives, risks, charges, and expenses before investing. For this and other information about any mutual fund investment, please obtain a prospectus and read it carefully before you invest. Investment return and principal value will fluctuate with changes in market conditions such that mutual fund shares may be worth more or less than original cost when redeemed. Diversification cannot eliminate the risk of investment losses, and past mutual fund performance is not a guarantee of future results.**

**The Strategic Value Annuity ("SVA") is a registered flexible premium group deferred annuity that provides an annual fixed interest rate declared by Brighthouse Life Insurance Company. SVA is issued on policy form number L-22419C by Brighthouse Life Insurance Company, 11225 North Community House Road, Charlotte, NC 28277. The Brighthouse Life Insurance Company Registered Fixed Account Option available with the Gold Track Select Variable Annuity ("Gold Track Select") credits an annual interest rate declared by Brighthouse Life Insurance Company. The SVA and Gold Track Select are offered by prospectus only. To obtain a prospectus, please contact the service center number reflected on your enrollment materials. This material must be preceded or accompanied by a prospectus for the product. Withdrawals from the SVA or Gold Track Select may be subject to withdrawal charges and a market value adjustment. The market value adjustment may be higher or lower than your contract value. You should carefully consider the product's features, risks, charges, and expenses, and the investment objectives, risks, and policies of the underlying portfolios, as well as other information about the underlying funding choices. This and other information is available in the prospectus, which you should read carefully before investing. The account value is subject to market fluctuations so that, when annuitized or withdrawn, it may be worth more or less than its original value. Product availability and features may vary by state. All product guarantees are subject to the claims-paying ability and financial strength of the issuing insurance company.**

**Gold Track Select variable annuity is issued by Brighthouse Life Insurance Company under policy form numbers L-14666, L-14669, L-14672, L-14672 CA, L-14669 MO, L-14672 MO, L-14669 ND, L-14672 ND, L-14669 NE, L-14672 NE, L-14634A, L-14669 NYNON4223, L-14672 NYNON4223, L-14669 NY4223, L-14672 NY4223, L-14666OR, L-14669OR, L-14672 OR, L-14666PA, L-14669 PA, L-14672 PA, L-14666TX, L-14669 TX, L-14672 TX, L-14669 UT, L-14672 UT, L-14669 WA, L-14672 WA, L-14666WI, L-14669 WI, L-14672 WI, 11225 North Community House Road, Charlotte, NC 28277, and not MetLife. All variable products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. The contract prospectus and contract contain information about the contract's features, risks, charges, expenses, exclusions, limitations, termination provisions, and terms for keeping the contract in force. Prospectuses and complete details about the contract are available from your financial professional and should be read carefully. Product guarantees are solely the responsibility of Brighthouse Life Insurance Company.**

**Variable annuities are long-term investments designed for retirement purposes. Variable annuities issued by Brighthouse Life Insurance Company, have limitations, exclusions, charges, termination provisions, and terms for keeping them in force. There is no guarantee that any of the variable investment options in this product will meet their stated goals or objectives. The account value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional protection benefit rider is elected. All contract and rider guarantees, including optional benefits and annuity payout rates, are subject to the claims-paying ability and financial strength of the issuing insurance company. Please contact your financial professional for complete details.**

**The Metropolitan Life Insurance Company Registered Fixed Account Option of the Gold Track Select Variable Annuity ("Gold Track Select") (in New York only) credits an annual interest rate declared by Metropolitan Life Insurance Company. Gold Track Select is issued by Metropolitan Life Insurance Company under policy form numbers M-14669 (4223) and M-14669 (Non-4223), 200 Park Avenue, New York, NY 10166. Securities, including Metropolitan Life Insurance Company variable products, are distributed by MetLife Investors Distribution Company (member FINRA). All are MetLife companies. MetLife's policies and contracts contain exclusions, holding periods, termination provisions, limitations, reduction of benefits, surrender charges and terms for keeping them in force.**

**Gold Track Select (in New York only) is offered by prospectus only, which is available from your registered representative, if you have one, or by contacting MetLife's service center at 1-800-543-2520. You should carefully consider the product's features, risks, charges and expenses. This and other information is available in the prospectus, which you should read carefully before investing. Product availability and features may vary by state. Withdrawals may be subject to withdrawal charges and a market value adjustment. The market adjusted value may be lower or higher than your contract value.**

Any discussion of taxes is for general informational purposes only, does not purport to be complete or cover every situation, and should not be construed as legal, tax or accounting advice. Clients should confer with their qualified legal, tax and accounting professionals as appropriate.

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- Not Guaranteed By Any Bank Or Credit Union • May Go Down In Value

