

**From:** Richard Kahn <[REDACTED]>

**To:** Jeffrey Epstein <jeevacation@gmail.com>

**Subject:** Fwd: New Issue \$25 Par: Brighthouse Financial, Inc. (BHF) Fixed for Life Perpetual Preferred Stock; 6.625% Area

**Date:** Mon, 18 Mar 2019 15:45:27 +0000

**Attachments:** BHF\_Prospectus\_03.18.19.pdf

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Begin forwarded message:

**From:** "Atlas, Andrew S" <[REDACTED]>

**Date:** March 18, 2019 at 8:41:04 AM MDT

**To:** "Atlas, Andrew S" <[REDACTED]>

**Subject:** New Issue \$25 Par: Brighthouse Financial, Inc. (BHF) Fixed for Life Perpetual Preferred Stock; 6.625% Area

\$25 Par New Issue Syndicate Offering:  
Brighthouse Financial, Inc. (BHF)

**Issuer:** Brighthouse Financial, Inc. (BHF)

**Securities Offered:** Depositary share representing 1/1,000th Interest in a Share of % Non-Cumulative Preferred Stock, Series A

**Expected Ratings:** Ba2/BBB-/BB+ (S/N/S)  
**Size:** \$200mm (8mm \$25 par depository shares)

**Format:** SEC Registered  
**Maturity:** Perpetual

**Price Talk:** 6.625% Area(fixed for life)

**Offer Price:** \$25.00 per share

**Payment Dates:** Quarterly on 25th of March, June, September and December beginning 06/25/2019

**Optional Deferral:** Deferrable on one or more occasions for up to 5 years, any deferred interest will be cumulative and compounding

Redemption: Callable at the issuer's option:  
-on or after 03/25/2024 at 100%  
-at any time in whole, but not in part, within 90 days of the a "regulatory capital event" at 100%  
-at any time in whole, but not in part, within 90 days of the occurrence of a "rating agency event" at 102%

Use of Proceeds: For general corporate purposes.

QDI/DRD Eligible: Yes

Subject to U.S. Tax Withholding for NRA Clients: Generally, Yes (See Prospectus for Tax and Withholding Details)

Listing: NASDAQ  
Timing: Today's Business

**Andrew S. Atlas**  
**Senior Vice President**

Equity Sales/Middle Markets Group  
Financial Advisor

**Morgan Stanley Wealth Management**

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