



**Brighthouse**

FINANCIAL

Established by **MetLife**

# Prepare for Market Volatility. Help Realize Financial Goals.

ANNUITIES | SINGLE PREMIUM DEFERRED

Brighthouse  
Shield Level Selector<sup>SM</sup>  
Annuity

Brighthouse  
Shield Level Selector<sup>SM</sup>  
3-Year Annuity

Issued by Brighthouse Life Insurance Company and in New York, only by Brighthouse Life Insurance Company of NY.

All contract guarantees, including the optional death benefit and annuity payout rates, are subject to the claims-paying ability and financial strength of the issuing insurance company. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

# Protect. Participate. Personalize.

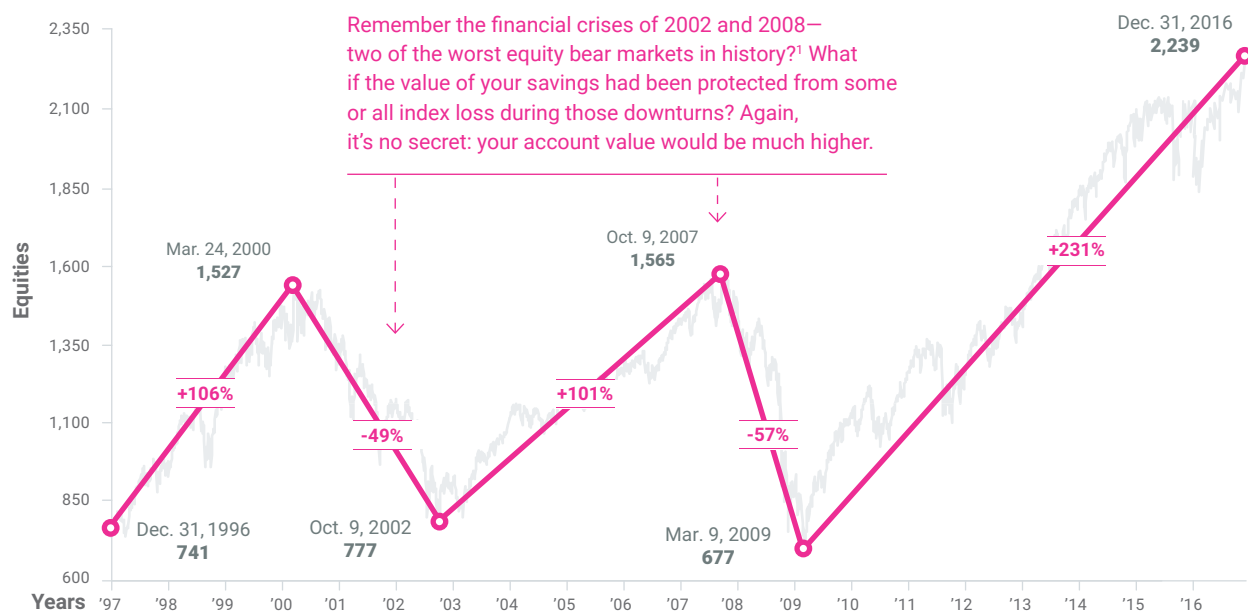
While planning for your future, all things should be considered, including market volatility. Many consumers desire protection for their retirement assets and it's important to know that financial confidence isn't out of reach. It's just a matter of understanding today's economic climate and learning new ways to work within it. Let us show you how.



## The markets are more volatile than you may think.

As market volatility has demonstrated, a market downturn can happen at any time. No one knows which direction the markets will go. That's why you should consider protecting a portion of your retirement assets while still enjoying the potential growth opportunities that equities provide.

### S&P 500 Price Index



Source: J.P. Morgan Guide to the Markets – U.S. Returns are cumulative and based on S&P 500 Index price movement only, and do not include the reinvestment of dividends. Past performance is not indicative of future returns. Guide to the Markets – U.S. Data are as of December 31, 2016.

<sup>1</sup> Source: Morningstar Direct, 1/14. "Equity market" is defined as the S&P 500® Index and "bear market" is defined as a loss of 20% or greater.

**This material is for general informational purposes only and should not be interpreted as a specific recommendation or as fiduciary investment advice as defined by the Department of Labor Fiduciary Rule. Contact your financial professional for more information.**

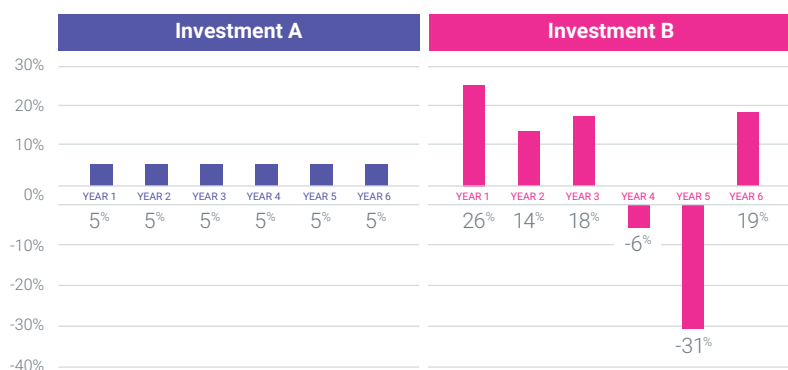
# Volatility can impact your retirement assets even if you're not taking withdrawals.

Perhaps you've heard about the sequence of returns and how volatility can impact your retirement assets when you're taking withdrawals. But did you know volatility could still have a big impact on your accounts even if you're not taking withdrawals?

**Hypothetical example for illustrative purposes only.** Does not reflect the performance of any particular investment. Actual rates of return will vary.

## Which investment would you choose?

The chart below shows two hypothetical investments—one investment with no volatility and one with substantial volatility—and their respective hypothetical annual returns. Based solely on the returns, which do you think you would select?



At first glance, it may seem like Investment B would give you a better return in the end, so it's likely you chose Investment B. However, both have an average annual return of 5% after six years, meaning the only difference between the investments is volatility.

Investment A experiences no volatility while Investment B experiences considerable volatility. And, if you had invested \$100,000, at the end of six years, here's what you would have:

## THE RESULT

**Investment A >**

Account Value: **\$134,010**

**Investment B >**

Account Value: **\$130,822**

**That's \$3,188 more in Investment A!**

That's approximately **2.5%** more growth!

**In our research,  
we found that**

63%

of clients and financial professionals polled indicated they're concerned to extremely concerned about volatility.<sup>2</sup>

**Further,**

64%

of clients and financial professionals told us they would be interested in a product that offers some protection from loss.<sup>2</sup>

**THE GOOD NEWS:** Brighthouse Shield Level Selector<sup>SM</sup> and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Annuities can help you protect a portion of your retirement assets while allowing you to participate in potential growth opportunities.

<sup>2</sup> Source: MetLife Protection Poll, December 2013.



# Participate

## Brighthouse Shield Level Selector<sup>SM</sup> Annuity and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Annuity

An annuity, like Shield Level Selector or Shield Level Selector 3-Year, is a long-term financial product designed for retirement purposes. In simplest terms, it's a contract between you and an insurance company that lets you pursue the accumulation of assets on a tax-deferred basis.\*

You have the flexibility to choose up front, before contract issue, between Shield Level Selector and Shield Level Selector 3-Year. Each seeks to accumulate assets by tracking one or more of the available indices with your choice of one or more Shield Options (plus the Fixed Account, if available).<sup>3</sup> At the end of the term, your account will increase or decrease depending on index performance, the level of protection you selected, and your Step Rate or Maximum Growth Opportunity, which is referred to as "Cap Rate" in the contract or prospectus.

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\* Tax deferral is not available to corporations. Additionally, if you are buying an annuity to fund a qualified retirement plan or IRA, you should do so for the annuity's features and benefits other than tax deferral. In such cases, tax deferral is not an additional benefit of the annuity. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration.

<sup>3</sup> Shield Level Selector and Shield Level Selector 3-Year do not invest directly in any index.



# Personalize

## Tailor your strategy.

Because we want you to feel entirely confident in the annuity you choose, Shield Level Selector and Shield Level Selector 3-Year annuities offer a number of options. Each Shield Option combines a level of protection, called a Shield Rate, with a Maximum Growth Opportunity (or a Step Rate if desired).

- The Maximum Growth Opportunity is the maximum percentage you can earn for your term.
- The Step Rate lets you lock in a pre-determined percentage of growth if your chosen index is either flat or up at the end of the term.

Each rate for the Shield Level Selector and the Shield Level Selector 3-Year annuities will vary depending on the level of protection, index and term you choose. Rates are not annual rates. Rates will be set at contract issue and are locked in for the term you select. Shield Options with higher Shield Rates tend to have lower Maximum Growth Opportunity ("Cap Rates") and Step Rates, and Shield Options with lower Shield Rates tend to have higher Maximum Growth Opportunity and Step Rates, as applicable, than other Shield Options that use the same index and term but provide lower protection. If you choose the optional Return of Premium Death Benefit, you will receive a lower Maximum Growth Opportunity or lower Step Rate for the life of the contract. Please see the prospectus for more details.

### You can choose from:

Shield 10    Shield 15    Shield 25    Shield 100<sup>4</sup>

Brighthouse Financial will absorb the first 10%, 15%, 25% or 100% of index loss, respectively.<sup>5</sup>

#### Level of Protection (Shield Rates)

10%, 15%, 25%  
or 100% level of  
protection from loss.

Your account value will be reduced by any negative performance beyond the level of protection. **If you do not elect Shield 100 or the Fixed Account, you could conceivably see a risk of substantial loss if the index declines more than your level of protection.**

#### Indices

S&P 500<sup>®</sup> Index,<sup>A</sup> Russell 2000<sup>®</sup> Index,<sup>B</sup> NASDAQ-100 Index<sup>®</sup>,<sup>C</sup> MSCI EAFE Index,<sup>D</sup> and the Bloomberg Commodity Index<sup>SM,E</sup> These indices are diversified among large and small cap stocks, international stocks and commodities.

#### Terms

One, three or six years.

**Please note:** The Shield Level Selector 3-Year annuity does not have 25% level of protection, NASDAQ-100 Index, Bloomberg Commodity Index or six-year term.

<sup>4</sup> Shield 100 Shield Options are not available in CA, NY or TX.

<sup>5</sup> The Fixed Account is not available in all states. Shield 100 Shield Options are not available in CA, NY or TX.

# Market volatility and Shield Level Selector & Shield Level Selector 3-Year by the numbers.

The chart below reflects the historical price returns of the available indices over 1-, 3- and 6-year periods on a rolling monthly basis, referred to as observations, and highlights the percentage of total observations when index returns occurred above the Shield Rate protection levels. A rolling monthly period is returns in overlapping cycles starting on the first day of the month. For example, Jan. 1, 2015 – Dec. 31, 2015, is a one-year rolling period, and Feb. 1, 2015 – Jan. 31, 2016, is another rolling period.

Depending on the term you choose, you can receive protection of 10% (1-, 3- and 6-years), 15% (3- and 6-years), 25% (6-year) and 100% (1-year) of index loss. At the end of each term, you have the flexibility to choose one or more new Shield Options or remain in your current choices.

As an example, if you choose Shield 10, and your chosen index declines by 8% during your term, your account value would be completely protected because Brighthouse Financial absorbs the first 10% of your loss. If the index was to decline by 12%, your account value would decline by only 2% because Brighthouse Financial absorbs the first 10% of your loss.

\* Based on the chart below, for example, if you had chosen the Shield Option: S&P 500® Index, 6-Year, Shield 10, you would have been protected from a market loss or experienced a gain 94.1% of the time. The other 5.9% of the time your loss would have been reduced because Brighthouse Financial absorbs the first 10% of your loss.

Historical Price Returns	S&P 500® Index 01/02/1957-12/31/2016			Russell 2000® Index 01/02/1979-12/31/2016			MSCI EAFE Index 01/02/1970-12/31/2016			NASDAQ-100 Index® 03/01/1985-12/31/2016		Bloomberg Commodity Index <sup>SM</sup> 01/02/1991-12/31/2016	
	1 Year	3 Year	6 Year	1 Year	3 Year	6 Year	1 Year	3 Year	6 Year	1 Year	3 Year	1 Year	3 Year
Average Return	8.02%	25.52%	55.34%	10.95%	32.55%	67.89%	8.72%	30.37%	67.64%	16.42%	59.08%	0.97%	4.79%
Total Observations	708	684	648	444	420	384	552	528	492	370	346	300	276
% of Total Gains	71.9%	81.0%	84.9%	71.6%	87.6%	99.5%	67.2%	71.0%	87.0%	82.2%	83.5%	54.0%	56.2%
% of Total Losses	28.1%	19.0%	15.1%	28.4%	12.4%	0.5%	32.8%	29.0%	13.0%	17.8%	16.5%	46.0%	43.8%
Percentage of total gains and losses that would have been absorbed by shield options.													
Shield 10	85.6%	87.7%	94.1%	84.0%	91.0%	100.0%	81.9%	80.3%	91.3%	86.8%	88.7%	75.7%	63.0%
Shield 15	–	90.4%	97.8%	–	93.1%	100.0%	–	84.1%	92.7%	–	–	–	–
Shield 25	–	–	99.2%	–	–	100.0%	–	–	99.4%	–	–	–	–
Shield 100	100.0%	–	–	–	–	–	–	–	–	–	–	–	–

Source: Bloomberg, January, 2017

**Please note:** For illustrative purposes only. The Shield Level Selector annuity has been available since May 2013, issued by Brighthouse Life Insurance Company, and since February 2015, issued by Brighthouse Life Insurance Company of NY. The Shield Level Selector 3-Year annuity has been available since January 2016, issued by Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY. These examples are not a representation of past or future performance for any Shield Option. Actual performance may be greater or less than that shown. Performance of the Shield Level Selector annuity and the Shield Level Selector 3-Year annuity may differ from that of the performance shown above due to the Maximum Growth Opportunity, referred to as "Cap Rate" in the contract and prospectus, and level of protection chosen. The Shield Level Selector annuity and the Shield Level Selector 3-Year annuity do not invest directly in any index. Shield 100 – which protects you from 100% of index loss – is not available with all Shield Options. Shield 100 Shield Options are not available in CA, NY or TX. For important information on the available indices, please see the client brochure. The Shield Level Selector 3-Year annuity does not have 25% level of protection, NASDAQ-100 Index®, Bloomberg Commodity Index<sup>SM</sup>, or six-year term. The Shield Level Selector 3-Year annuity has different Maximum Growth Opportunity and Step Rates than the Shield Level Selector annuity.

# Shield Level Selector and Shield Level Selector 3-Year give you choices.



## Protect

your retirement assets

You can choose between either the Shield Level Selector annuity or the Shield Level Selector 3-Year annuity up front, before contract issue. Each allows you to customize your level of protection from the available Shield Options to meet your needs, risk tolerance and investing time horizon.



## Participate

in growth opportunities

In exchange for protection against negative index performance, your accounts have the potential to grow only up to a pre-determined percentage, called the Step Rate or Maximum Growth Opportunity, referred to as the "Cap Rate" in the contract or prospectus. Any earnings or losses will be credited to your account value at the end of the term.



## Personalize

your strategy

You have the flexibility to make informed decisions about how you allocate your purchase payment. First, you choose between Shield Level Selector and Shield Level Selector 3-Year up front, before contract issue. Then, you can select one or more Shield Options, choose from different levels of protection and available indices, and pick the length of term or terms that best fit your interests. The choice is yours.

## We're Brighthouse Financial

We're Brighthouse Financial, a new company established by MetLife. Our mission is to help Americans achieve financial freedom. Built on a foundation of industry knowledge and experience, we specialize in offering essential annuity and life insurance products designed to help you protect what you've earned and ensure it lasts. Our approach includes a journey towards providing simplicity, transparency, and value — because your financial future is too important to be hard.\*

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\* Product guarantees are subject to the financial strength and claims-paying ability of the issuing insurance company and are solely the responsibility of the issuing insurance company. Annuities and life insurance are issued by Brighthouse Life Insurance Company, Charlotte, NC 28277 and in New York only by Brighthouse Life Insurance Company of NY, New York, NY 10017 and not by MetLife.

To see how Shield Level Selector or Shield Level Selector 3-Year annuities may fit into your overall retirement strategy, contact your financial professional or visit **brighthousefinancial.com** today!

<sup>A</sup> The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by affiliates of Brighthouse Financial, Inc. including Brighthouse Services, LLC, Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY (collectively, "Brighthouse Financial"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Brighthouse Financial. Brighthouse Shield Level Selector<sup>SM</sup> and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Annuities are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

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<sup>D</sup> The Brighthouse Shield Level Selector<sup>SM</sup> Annuity and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Annuity are not sponsored, endorsed, or promoted by MSCI, and MSCI bears no liability with respect to any such products or securities or any index on which such products or securities are based. The Brighthouse Shield Level Selector<sup>SM</sup> and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Prospectuses contain a more detailed description of the limited relationship MSCI has with affiliates of Brighthouse Financial, Inc. including Brighthouse Services, LLC, Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY (collectively, "Brighthouse Financial") and any related products.

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*This material must be preceded or accompanied by prospectuses for the Brighthouse Shield Level Selector<sup>SM</sup> and Brighthouse Shield Level Selector<sup>SM</sup> 3-Year Annuities issued by a Brighthouse Life Insurance Company (Brighthouse Financial), which are available from your financial professional. The contract prospectuses contain information about the contract's features, risks, charges and expenses. Clients should read the prospectuses and consider this information carefully before investing. Product availability and features may vary by state. Please refer to the contract prospectuses for more complete details regarding the optional Return of Premium Death Benefit. Brighthouse Financial reserves the right to substitute any index at any time.*

Brighthouse Shield Level Selector and Brighthouse Shield Level Selector 3-Year are long-term investments designed for retirement purposes and have limitations, exclusions, charges, termination provisions and terms for keeping them in force. There is a risk of substantial loss of principal for losses beyond the Shield Rate you select, because you agree to absorb all losses that exceed your chosen Shield Rate. Please refer to "Risk Factors" in the contract prospectuses for more details. All contract guarantees, including the optional death benefit and annuity payout rates, are subject to the claims-paying ability and financial strength of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability and financial strength of the issuing insurance company. Similarly, the issuing insurance company and the underwriter do not back the financial strength of the broker/dealer or its affiliates. Please contact your financial professional for complete details.

Withdrawals of taxable amounts are subject to ordinary income tax and, if made before age 59½, may be subject to a 10% federal income tax penalty. Some broker/dealers and financial professionals may refer to the 10% federal income tax penalty as an "additional tax" or "additional income tax," or use the terms interchangeably when discussing withdrawals taken prior to age 59½. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Unearned Income Medicare Contribution tax that is generally imposed on interest, dividends, and annuity income if your modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the death benefits and account value. Withdrawals may be subject to withdrawal charges.

**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 advisors as appropriate.**

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