What is an annuity?
An annuity is a long-term financial product designed to help accumulate assets on a tax-deferred basis.¹ What makes a Shield annuity from Brighthouse Financial different is that it can help use a portion of retirement assets to take advantage of market growth opportunities with the assurance of a level of downside protection other investment options may not provide.
Meet James and Barbara Smith

Hypothetical example for illustrative purposes only.

Maintaining a Level of Exposure to Equities
With retirement on the horizon, and fearful of not being able to recover financially from the market drop that occurred after 2008, James and Barbara are reluctant to keep money in the equity markets. Their dilemma is that they still need to grow their savings to enjoy their post-retirement travel plans.

Diversifying With an Allocation That Tracks Multiple Indices
James and Barbara’s financial professional recommended placing a portion of their retirement assets – $100,000 – into a Brighthouse Shield Level Select 3-Year Annuity. The purchase payment was allocated to three Shield Options. Here’s the breakdown:

- Shield Option 1: 3-Year Term, Index 1, Shield 10 Shield Rate; Allocation: 60%
- Shield Option 2: 3-Year Term, Index 2, Shield 10 Shield Rate; Allocation: 30%
- Shield Option 3: 3-Year Term, Index 3, Shield 15 Shield Rate; Allocation: 10%

Shields Option 1
At the end of the 3-year term:
- Starting Value: $60,000
- Index performance: 22%
- Cap Rate: 24%
- Realized gain: 22%
- Ending value: $73,200

Shields Option 2
At the end of the 3-year term:
- Starting Value: $30,000
- Index performance: -8%
- Level of protection: 10%
- Realized loss: 0%
- Ending value: $30,000

Shields Option 3
At the end of the 3-year term:
- Starting Value: $10,000
- Index performance: -17%
- Level of protection: 15%
- Realized loss: -2%
- Ending value: $9,800

These examples are not a representation of past or future performance for any Shield Option (Term, Index, Shield Rate, and Cap Rate or Step Rate) and are not a guarantee of any kind. Actual performance may be greater or less than that shown. This illustration assumes no withdrawals are taken, and account values are rounded for illustrative purposes only. A Withdrawal Charge (see product fact card) is applied on amounts withdrawn in excess of the Free Withdrawal Amount after the first contract year. The rate illustrated for the Cap Rate is hypothetical and for illustrative purposes only, and may not reflect actual declared rates. The Cap Rate will vary depending on the level of protection, index, and term selected. The Cap Rate or Step Rate is fully accrued at the end of the term. Cap Rates and Step Rates are not annual rates. After the initial 1- or 3-year term, renewal rates apply on the corresponding contract anniversary for the new term.

Good to know
A Shield annuity does not invest directly in any index. Performance is measured against the index or indices chosen, subject to the applicable Shield Rate if the performance is negative, or the applicable Cap Rate or Step Rate if the performance is positive. Negative index performance beyond the Shield Rate (or level of protection) could result in substantial loss.
The Shield Level Select 3-Year Difference

Based on three Shield Options with 3-year terms shown below, James and Barbara’s Shield account value increased from their single purchase payment of $100,000 to $113,000. If they had invested in a mutual fund constructed to match the same market index instead of a Shield annuity, James and Barbara’s account value would have been $109,100 – a difference of $3,900.²

<table>
<thead>
<tr>
<th>Shield Option</th>
<th>Starting Value</th>
<th>Term Length</th>
<th>Index Performance</th>
<th>Shield Rate</th>
<th>Cap Rate</th>
<th>Shield Performance</th>
<th>Ending Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>$60,000</td>
<td>3 years</td>
<td>22.00%</td>
<td>10.00%</td>
<td>24.00%</td>
<td>22.00%</td>
<td>$73,200</td>
</tr>
<tr>
<td>2</td>
<td>$30,000</td>
<td>3 years</td>
<td>-8.00%</td>
<td>10.00%</td>
<td>32.00%</td>
<td>0.00%</td>
<td>$30,000</td>
</tr>
<tr>
<td>3</td>
<td>$10,000</td>
<td>3 years</td>
<td>-17.00%</td>
<td>15.00%</td>
<td>17.00%</td>
<td>-2.00%</td>
<td>$9,800</td>
</tr>
</tbody>
</table>

Total Account Value: $113,000

Total Account Value With Protection
At the end of the 3-year terms $113,000

Total Account Value Without Protection
At the end of the 3-year terms $109,100

A difference of $3,900

Visit brighthousefinancial.com for interactive tools and resources, or speak to your financial professional about how a Shield Level Select 3-Year annuity can complement your overall retirement planning strategy.
1 If the client is buying an annuity to fund a qualified retirement plan or IRA, they should do so for the annuity's features and benefits other than tax deferral. Tax deferral is generally a feature of a qualified retirement plan or IRA, so an annuity would not provide an additional tax deferral benefit. References throughout this material to tax advantages, such as tax deferral and tax-free transfers, are subject to this consideration. The product described in this material is not made available to employer-sponsored qualified retirement plans. For non-qualified annuities, tax deferral is not available to corporations and certain other entities.

2 Taxes, mutual fund fees, and expenses have not been accounted for in this hypothetical example.

This material must be preceded or accompanied by a Brighthouse Shield Level Select 3-Year Annuity prospectus, issued by Brighthouse Life Insurance Company and, in New York only, by Brighthouse Life Insurance Company of NY, which contains information about the contract's features, risks, charges, and expenses. Clients should read the prospectus, which is available from their financial professional, and consider its information carefully before investing. Brighthouse Financial reserves the right to substitute any index at any time. Product availability and features may vary by state.

Brighthouse Shield Level Select 3-Year Annuity is a long-term investment designed for retirement purposes. It has limitations, exclusions, charges, termination provisions, and terms for keeping it in force, and is not guaranteed by the broker/dealer, the insurance agency, the underwriter, or any affiliates of those entities from which it was purchased. All representations and contract guarantees, including the death benefit and annuity payout rates, are subject to the claims-paying ability and financial strength of the issuing insurance company. Because the client agrees to absorb all losses beyond their chosen Shield Rate, there is a risk of substantial loss of principal. Please refer to "Risk Factors" in the contract prospectus for more details.

Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may also be subject to a 10% federal income tax penalty. 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 benefit 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.

In applying the information provided in this material, you should consider your other assets, income, and investments – such as the equity in your home, your Social Security benefits, any IRAs, savings accounts, and other plans that may provide retirement income – as those other assets may not be included in this discussion, model, or estimate.

All guarantees, including any optional benefits, 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.

Brighthouse Shield® Level Select 3-Year Annuity is issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company on Policy Form L-22494 (09/12)-AV and, in New York only, by Brighthouse Life Insurance Company of NY on Policy Form ML-22494 (09/12) ("Brighthouse Financial"). These products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies.

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