

# Historical Price Returns

Over the long term, history has shown that equities can be a powerful way to help grow your assets and keep pace with inflation. But caution is warranted. Over the short term, equities don't always travel in an upward direction and may stumble.

A Brighthouse Shield<sup>SM</sup> Annuity can help you invest for the long term while feeling comfortable with the amount of risk you're taking. Help protect a portion of your retirement assets and get better growth potential than you could get with some conservative investments<sup>1</sup> by tracking up to three indices with a Shield<sup>SM</sup> annuity. These indices are diversified among large cap, small cap, and international stocks.<sup>2</sup> You can use this guide to help familiarize yourself with the indices tracked by a Shield annuity and to review their historical annual price returns.<sup>3</sup>



Source: Morningstar Direct, January 2017.  
Past performance is not a guarantee of future performance. Market indices referenced are not managed and are used as a measurement of the value of a section of the stock market. Information about indices is provided to illustrate historical market trends and does not represent the performance of any specific investment. You cannot invest directly in an index.

**You can choose from:**

- S&P 500<sup>®</sup> Index<sup>A</sup>
- Russell 2000<sup>®</sup> Index<sup>B</sup>
- MSCI EAFE Index<sup>C</sup>

**Please note:** A Shield annuity does not invest directly in any index.

A Shield annuity immediately puts your money to work and lets you participate in some of the growth opportunities the market offers, up to your Cap Rate or Step Rate. At the end of the term, we'll compare the index value at the beginning and the end of each term and factor in your level of protection, as well as your Cap Rate or Step Rate, which will result in your new account value.<sup>4</sup> The fact card enclosed in your Shield materials provides more information. Your financial professional can also tell you which options and indices are available with your Shield annuity.

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

Brighthouse Shield Level Select<sup>SM</sup> 6-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> 3-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> Advisory Annuity, Brighthouse Shield Level 10<sup>SM</sup> Annuity, and Brighthouse Shield Level 10<sup>SM</sup> Advisory Annuity are collectively referred to as "Shield<sup>SM</sup> annuities." This brochure provides a general overview of the Shield Annuity suite of single premium deferred annuity products. Please refer to the product fact card, prospectus, and kit enclosures for complete details regarding the Brighthouse Shield Annuity being discussed.

All 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. Each issuing insurance company is solely responsible for its own financial condition and contractual obligations.

<sup>1</sup> Conservative investments have varying levels of risks, and contain different features and guarantees.  
<sup>2</sup> Diversification does not ensure a profit or protect against a loss. Brighthouse Financial reserves the right to substitute any index at any time.  
<sup>3</sup> The respective price return of each index is from January 2 of any particular year to December 31 of the same year.  
<sup>4</sup> In the contract and prospectus, the level(s) of protection is referred to as "Shield Rate."

## S&P 500® Index<sup>A</sup>

The Index includes 500 large cap stocks from leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities by market capitalization.

### Historical Performance Since 1957

Year	Starting Value	Ending Value	Annual Percentage Change	Year	Starting Value	Ending Value	Annual Percentage Change
1957	46.67	39.99	-14.31	1988	247.08	277.72	12.40
1958	39.99	55.21	38.06	1989	277.72	353.40	27.25
1959	55.21	59.89	8.48	1990	353.40	330.22	-6.56
1960	59.89	58.11	-2.97	1991	330.22	417.09	26.31
1961	58.11	71.55	23.13	1992	417.09	435.71	4.46
1962	71.55	63.10	-11.81	1993	435.71	466.45	7.06
1963	63.10	75.02	18.89	1994	466.45	459.27	-1.54
1964	75.02	84.75	12.97	1995	459.27	615.93	34.11
1965	84.75	92.43	9.06	1996	615.93	740.74	20.26
1966	92.43	80.33	-13.09	1997	740.74	970.43	31.01
1967	80.33	96.47	20.09	1998	970.43	1229.23	26.67
1968	96.47	103.86	7.66	1999	1229.23	1469.25	19.53
1969	103.86	92.06	-11.36	2000	1469.25	1320.28	-10.14
1970	92.06	92.15	0.10	2001	1320.28	1148.08	-13.04
1971	92.15	101.95	10.63	2002	1148.08	879.82	-23.37
1972	101.95	118.05	15.79	2003	879.82	1111.92	26.38
1973	118.05	97.55	-17.37	2004	1111.92	1211.92	8.99
1974	97.55	68.56	-29.72	2005	1211.92	1248.29	3.00
1975	68.56	90.19	31.55	2006	1248.29	1418.30	13.62
1976	90.19	107.46	19.15	2007	1418.30	1468.36	3.53
1977	107.46	95.10	-11.50	2008	1468.36	903.26	-38.49
1978	95.10	96.11	1.06	2009	903.26	1115.10	23.45
1979	96.11	107.94	12.31	2010	1115.10	1257.64	12.78
1980	107.94	135.76	25.77	2011	1257.64	1257.60	0.00
1981	135.76	122.55	-9.73	2012	1257.60	1426.19	13.41
1982	122.55	140.64	14.76	2013	1426.19	1848.36	29.60
1983	140.64	164.93	17.27	2014	1848.36	2058.90	11.39
1984	164.93	167.24	1.40	2015	2058.90	2043.94	-0.73
1985	167.24	211.28	26.33	2016	2043.94	2238.83	9.54
1986	211.28	242.17	14.62	2017	2238.83	2673.61	19.42
1987	242.17	247.08	2.03				

Over the past 61 calendar years, the S&P 500 Index has experienced losses at the end of 16 of those years. Of those 16 down years:

- Four years experienced a loss of greater than 15%
- Seven years experienced a loss between 10-15%
- Five years experienced a loss of less than 10%

## Russell 2000® Index<sup>B</sup>

The Index measures the performance of the small cap segment of the U.S. equity universe. The Russell 2000 is a subset of the Russell 3000® Index, representing approximately 10% of the total market capitalization of that index. It includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

### Historical Performance Since 1987

Year	Starting Value	Ending Value	Annual Percentage Change	Year	Starting Value	Ending Value	Annual Percentage Change
1987	135.00	120.42	-10.80	2003	383.09	556.91	45.37
1988	120.42	147.37	22.38	2004	556.91	651.57	17.00
1989	147.37	168.30	14.20	2005	651.57	673.22	3.32
1990	168.30	132.20	-21.45	2006	673.22	787.66	17.00
1991	132.20	189.91	43.65	2007	787.66	766.03	-2.75
1992	189.91	221.00	16.37	2008	766.03	499.45	-34.80
1993	221.00	258.59	17.01	2009	499.45	625.39	25.22
1994	258.59	250.35	-3.19	2010	625.39	783.65	25.31
1995	250.35	315.97	26.21	2011	783.65	740.92	-5.45
1996	315.97	362.61	14.76	2012	740.92	849.35	14.63
1997	362.61	437.03	20.52	2013	849.35	1163.64	37.00
1998	437.03	421.95	-3.45	2014	1163.64	1204.70	3.53
1999	421.95	504.75	19.62	2015	1204.70	1135.89	-5.71
2000	504.75	483.53	-4.20	2016	1135.89	1357.13	19.48
2001	483.53	488.50	1.03	2017	1357.13	1535.51	13.14
2002	488.50	383.09	-21.58				

**Over the past 31 calendar years, the Russell 2000® Index has experienced losses at the end of 10 of those years. Of those 10 down years:**

- Three years experienced a loss of greater than 15%
- One year experienced a loss between 10-15%
- Six years experienced a loss of less than 10%

\* These examples are not representative of past or future performance for any Shield Option. Actual performance may be greater or less than what is shown. Performance may differ due to the Cap Rate, Step Rate, and level of protection. Shield annuities do not invest directly in any index.

## MSCI EAFE Index<sup>C</sup>

The Index (Europe, Australasia, Far East) is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. As of the date of the prospectus, the MSCI EAFE Index consists of the following 21 developed market country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, and the United Kingdom.

### Historical Performance Since Inception

Year	Starting Value	Ending Value	Annual Percentage Change	Year	Starting Value	Ending Value	Annual Percentage Change
1970	100.00	85.87	-14.13	1994	976.90	1037.86	6.24
1971	85.87	108.32	26.14	1995	1037.86	1135.63	9.42
1972	108.32	144.37	33.28	1996	1135.63	1185.56	4.40
1973	144.37	120.09	-16.82	1997	1185.56	1188.39	0.24
1974	120.09	89.35	-25.60	1998	1188.39	1405.04	18.23
1975	89.35	117.24	31.21	1999	1405.04	1760.04	25.27
1976	117.24	116.81	-0.37	2000	1760.04	1492.41	-15.21
1977	116.81	133.88	14.61	2001	1492.41	1154.96	-22.61
1978	133.88	172.59	28.91	2002	1154.96	952.65	-17.52
1979	172.59	175.72	1.81	2003	952.65	1288.77	35.28
1980	175.72	209.13	19.01	2004	1288.77	1515.48	17.59
1981	209.13	198.99	-4.85	2005	1515.48	1680.13	10.86
1982	198.99	189.78	-4.63	2006	1680.13	2074.48	23.47
1983	189.78	229.47	20.91	2007	2074.48	2253.36	8.62
1984	229.47	240.98	5.02	2008	2253.36	1237.42	-45.09
1985	240.98	368.64	52.98	2009	1237.42	1580.77	27.75
1986	368.64	614.89	66.80	2010	1580.77	1658.30	4.90
1987	614.89	757.45	23.18	2011	1658.30	1412.56	-14.82
1988	757.45	959.40	26.66	2012	1412.56	1604.01	13.55
1989	959.40	1047.86	9.22	2013	1604.01	1915.60	19.43
1990	1047.86	788.98	-24.71	2014	1915.60	1774.89	-7.35
1991	788.98	869.35	10.19	2015	1774.89	1716.28	-3.30
1992	869.35	748.62	-13.89	2016	1716.28	1684.00	-1.88
1993	748.62	976.90	30.49	2017	1684.00	2050.79	21.78

**Over the past 48 calendar years, the MSCI EAFE Index has experienced losses at the end of 16 of those years. Of those 16 down years:**

- Seven years experienced a loss of greater than 15%
- Three years experienced a loss between 10-15%
- Six years experienced a loss of less than 10%

# Brighthouse Shield<sup>SM</sup> Annuity



## Protect retirement assets.

A Brighthouse Shield Annuity is designed to provide a level of protection that, when markets inevitably turn volatile, ensures losses are limited.



## Participate in growth opportunities.

With a Shield annuity, balance is built in. This means that even with a guaranteed level of protection, there are opportunities to take advantage of market growth.



## Pay no annual fees.

Unlike many financial products, there are no annual fees with a Shield annuity.

\* If you're 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. Diversification does not ensure a profit or protect against a loss. In addition, non-qualified annuity contracts owned by corporations do not receive tax deferral on earnings.

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*This material must be preceded or accompanied by prospectuses for the Brighthouse Shield Level Select<sup>SM</sup> 6-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> 3-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> Advisory Annuity, Brighthouse Shield Level 10<sup>SM</sup> Annuity, and Brighthouse Shield Level 10<sup>SM</sup> Advisory Annuity, 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 Annuities are a long-term investment designed for retirement purposes. They have 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 they were 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 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 living and death benefits and account value. Withdrawals may be subject to withdrawal charges.

**Brighthouse Financial may not give legal, tax, or accounting advice. Any discussion of taxes is for general informational purposes only, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting advisors as appropriate.**

Brighthouse Shield Level Select<sup>SM</sup> 6-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> 3-Year Annuity, Brighthouse Shield Level Select<sup>SM</sup> Advisory Annuity, Brighthouse Shield Level 10<sup>SM</sup> Annuity, and Brighthouse Shield Level 10<sup>SM</sup> Advisory Annuity, collectively referred to as "Shield<sup>SM</sup> annuities," are issued by, and any product guarantees are solely the responsibility of, Brighthouse Life Insurance Company on Policy Form L-22494 (09/12)-AV and, for products available in New York only, by Brighthouse Life Insurance Company 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. The contract prospectus contains information about the contract's features, risks, charges, and expenses. Prospectuses are available from your financial professional. MetLife is a registered service mark of Metropolitan Life Insurance Company (with its affiliates, "MetLife"), and is used under license to Brighthouse Services, LLC, and its affiliates. Brighthouse Financial and MetLife are not affiliated and product guarantees are not backed by MetLife.

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