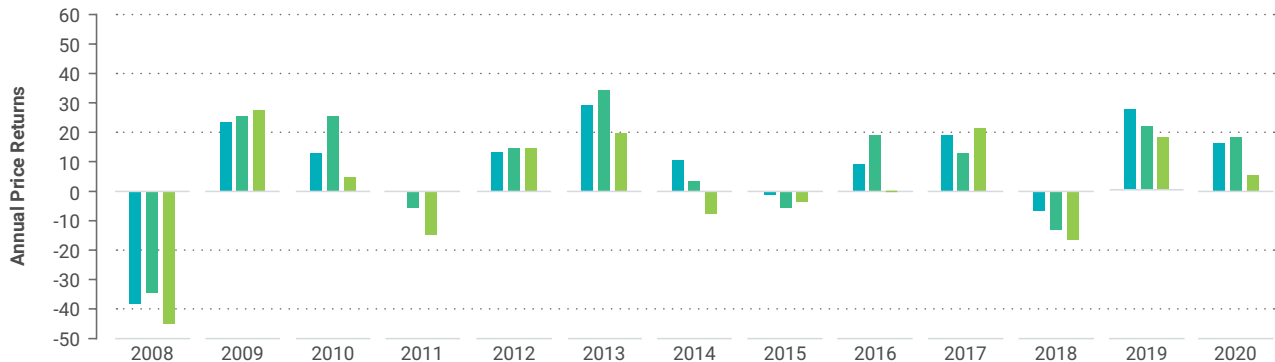


# Historical Price Returns

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® Level 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 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>

## Historical Annual Price Returns



Source: Bloomberg Terminal, January 2021.

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® Index<sup>A</sup>
- Russell 2000® 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 money to work and allows participation in some of the growth opportunities the market offers, up to the Cap Rate or Step Rate. At the end of each term, the index value at the beginning and end of the term will be compared – factoring in the level of protection as well as the Cap Rate or Step Rate – which will result in a new account value.<sup>4</sup> The fact card enclosed in your Shield annuity materials provides more information. Your financial professional can also tell you which options and indices are available with your Shield annuity.

Brighthouse Shield® Level Select 6-Year Annuity, Brighthouse Shield® Level Select 6-Year Annuity v.3, Brighthouse Shield® Level Select 3-Year Annuity, Brighthouse Shield® Level Select Advisory Annuity, Brighthouse Shield® Level 10 Annuity, and Brighthouse Shield® Level 10 Advisory Annuity are collectively referred to as “Shield® Level annuities” or “Shield® annuities.”

• Not a Deposit • Not FDIC Insured • Not Insured by Any Federal Government Agency  
• Not Guaranteed by Any Bank or Credit Union • May Lose Value

## S&P 500 Index

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 Price Return	Year	Starting Value	Ending Value	Annual Price Return
1957	46.67	39.99	-14.31	1989	277.72	353.40	27.25
1958	39.99	55.21	38.06	1990	353.40	330.22	-6.56
1959	55.21	59.89	8.48	1991	330.22	417.09	26.31
1960	59.89	58.11	-2.97	1992	417.09	435.71	4.46
1961	58.11	71.55	23.13	1993	435.71	466.45	7.06
1962	71.55	63.10	-11.81	1994	466.45	459.27	-1.54
1963	63.10	75.02	18.89	1995	459.27	615.93	34.11
1964	75.02	84.75	12.97	1996	615.93	740.74	20.26
1965	84.75	92.43	9.06	1997	740.74	970.43	31.01
1966	92.43	80.33	-13.09	1998	970.43	1229.23	26.67
1967	80.33	96.47	20.09	1999	1229.23	1469.25	19.53
1968	96.47	103.86	7.66	2000	1469.25	1320.28	-10.14
1969	103.86	92.06	-11.36	2001	1320.28	1148.08	-13.04
1970	92.06	92.15	0.10	2002	1148.08	879.82	-23.37
1971	92.15	101.95	10.63	2003	879.82	1111.92	26.38
1972	101.95	118.05	15.79	2004	1111.92	1211.92	8.99
1973	118.05	97.55	-17.37	2005	1211.92	1248.29	3.00
1974	97.55	68.56	-29.72	2006	1248.29	1418.30	13.62
1975	68.56	90.19	31.55	2007	1418.30	1468.36	3.53
1976	90.19	107.46	19.15	2008	1468.36	903.26	-38.49
1977	107.46	95.10	-11.50	2009	903.26	1115.10	23.45
1978	95.10	96.11	1.06	2010	1115.10	1257.64	12.78
1979	96.11	107.94	12.31	2011	1257.64	1257.60	0.00
1980	107.94	135.76	25.77	2012	1257.60	1426.19	13.41
1981	135.76	122.55	-9.73	2013	1426.19	1848.36	29.60
1982	122.55	140.64	14.76	2014	1848.36	2058.90	11.39
1983	140.64	164.93	17.27	2015	2058.90	2043.94	-0.73
1984	164.93	167.24	1.40	2016	2043.94	2238.83	9.54
1985	167.24	211.28	26.33	2017	2238.83	2673.61	19.42
1986	211.28	242.17	14.62	2018	2673.61	2506.85	-6.24
1987	242.17	247.08	2.03	2019	2506.85	3230.78	28.88
1988	247.08	277.72	12.40	2020	3230.78	3756.07	16.26

Over the past 64 calendar years, the S&P 500 Index has experienced losses at the end of 17 of those years. Of those 17 down years:

- Four years experienced a loss of greater than 15%
- Seven years 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.

## Russell 2000 Index

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 Price Return	Year	Starting Value	Ending Value	Annual Price Return
1987	135.00	120.42	-10.80	2004	556.91	651.57	17.00
1988	120.42	147.37	22.38	2005	651.57	673.22	3.32
1989	147.37	168.30	14.20	2006	673.22	787.66	17.00
1990	168.30	132.20	-21.45	2007	787.66	766.03	-2.75
1991	132.20	189.91	43.65	2008	766.03	499.45	-34.80
1992	189.91	221.00	16.37	2009	499.45	625.39	25.22
1993	221.00	258.59	17.01	2010	625.39	783.65	25.31
1994	258.59	250.35	-3.19	2011	783.65	740.92	-5.45
1995	250.35	315.97	26.21	2012	740.92	849.35	14.63
1996	315.97	362.61	14.76	2013	849.35	1163.64	37.00
1997	362.61	437.03	20.52	2014	1163.64	1204.70	3.53
1998	437.03	421.95	-3.45	2015	1204.70	1135.89	-5.71
1999	421.95	504.75	19.62	2016	1135.89	1357.13	19.48
2000	504.75	483.53	-4.20	2017	1357.13	1535.51	13.14
2001	483.53	488.50	1.03	2018	1535.51	1348.56	-12.18
2002	488.50	383.09	-21.58	2019	1348.56	1668.47	23.72
2003	383.09	556.91	45.37	2020	1668.47	1974.86	18.36

**Over the past 34 calendar years, the Russell 2000 Index has experienced losses at the end of 11 of those years. Of those 11 down years:**

- Three years experienced a loss of greater than 15%
- Two years 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

The Index (Europe, Australasia, and the 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.

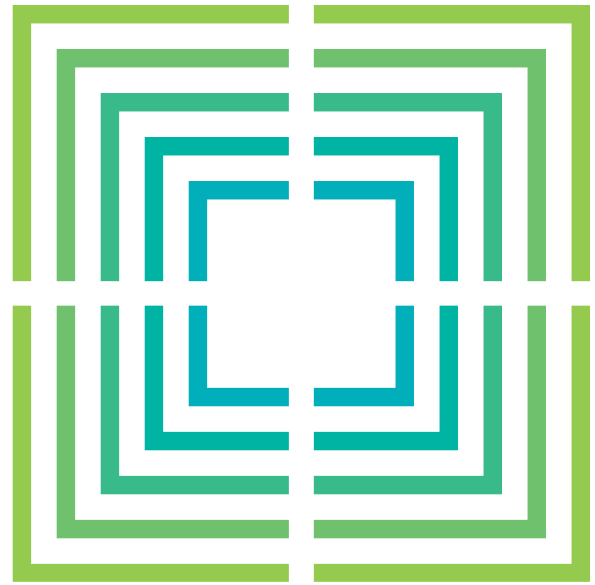
### Historical Performance Since 1970

Year	Starting Value	Ending Value	Annual Price Return	Year	Starting Value	Ending Value	Annual Price Return
1970	100.00	85.87	-14.13	1996	1135.63	1185.56	4.40
1971	85.87	108.32	26.14	1997	1185.56	1188.39	0.24
1972	108.32	144.37	33.28	1998	1188.39	1405.04	18.23
1973	144.37	120.09	-16.82	1999	1405.04	1760.04	25.27
1974	120.09	89.35	-25.60	2000	1760.04	1492.41	-15.21
1975	89.35	117.24	31.21	2001	1492.41	1154.96	-22.61
1976	117.24	116.81	-0.37	2002	1154.96	952.65	-17.52
1977	116.81	133.88	14.61	2003	952.65	1288.77	35.28
1978	133.88	172.59	28.91	2004	1288.77	1515.48	17.59
1979	172.59	175.72	1.81	2005	1515.48	1680.13	10.86
1980	175.72	209.13	19.01	2006	1680.13	2074.48	23.47
1981	209.13	198.99	-4.85	2007	2074.48	2253.36	8.62
1982	198.99	189.78	-4.63	2008	2253.36	1237.42	-45.09
1983	189.78	229.47	20.91	2009	1237.42	1580.77	27.75
1984	229.47	240.98	5.02	2010	1580.77	1658.30	4.90
1985	240.98	368.64	52.98	2011	1658.30	1412.56	-14.82
1986	368.64	614.89	66.80	2012	1412.56	1604.01	13.55
1987	614.89	757.45	23.18	2013	1604.01	1915.60	19.43
1988	757.45	959.40	26.66	2014	1915.60	1774.89	-7.35
1989	959.40	1047.86	9.22	2015	1774.89	1716.28	-3.30
1990	1047.86	788.98	-24.71	2016	1716.28	1684.00	-1.88
1991	788.98	869.35	10.19	2017	1684.00	2050.79	21.78
1992	869.35	748.62	-13.89	2018	2050.79	1719.88	-16.14
1993	748.62	976.90	30.49	2019	1719.88	2036.94	18.44
1994	976.90	1037.86	6.24	2020	2036.94	2147.53	5.43
1995	1037.86	1135.63	9.42				

**Over the past 51 calendar years, the MSCI EAFE Index has experienced losses at the end of 17 of those years. Of those 17 down years:**

- Eight 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%

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.



# Brighthouse Shield Level Annuity



## Protect retirement assets

A Brighthouse Shield Level Annuity provides a level of protection to help ensure that losses are limited when markets turn volatile.



## 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.<sup>5</sup>

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- <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 annual price returns of each respective index are measured using the closing index value on the last business day of each year.
- <sup>4</sup> In the contract and prospectus, the level of protection is referred to as “Shield Rate.”
- <sup>5</sup> Withdrawals may be subject to withdrawal charges.

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% Net Investment Income Tax that is generally imposed on interest, dividends, and annuity income if the 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 professionals as appropriate.

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.

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