

Brighthouse Shield Level Pay PlusSM Annuity

Quarterly Statement Guide

Use the information below to better understand the Shield Level Pay Plus annuity quarterly statement.

1

Opening Account Value

Represents the dollar amount of the account at the beginning of the statement period.

2

Account Value

Represents the dollar amount of the account at the end of the statement period.

3

Surrender Value¹

The amount to be received if the contract is fully surrendered as of the statement date. This is the account value reduced by any applicable withdrawal charges, rider charge, and/or taxes.

4

Death Benefit Amount²

The amount, as of the statement date, the beneficiary(ies) would receive if the owner were to pass away prior to annuitizing the contract.

5

Rider Version³

At contract issue, a version of our income rider must be selected: Market Growth or Market Growth with Rollup.

6

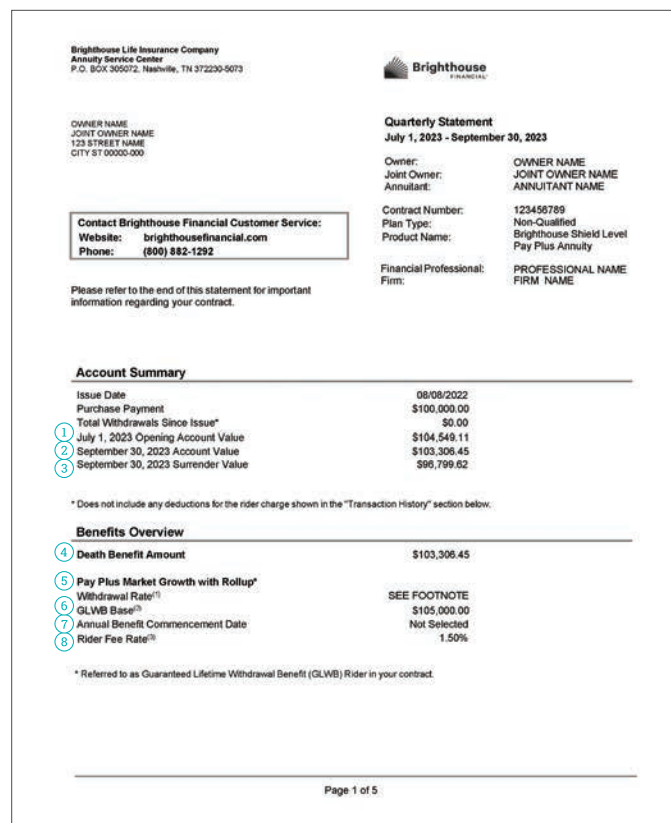
GLWB Base

Shield Level Pay Plus annuities use a Benefit Base⁴ to determine the Annual Benefit Payment amount. The Benefit Base, which initially equals the purchase payment, cannot go down because of market losses, but it can grow.

7

Annual Benefit Commencement Date

Represents the date on which the covered person(s) begin taking Annual Benefit Payments (ABP). If this date has not been determined, then the Annual Benefit Commencement Date (ABCD) will show as "Not Selected" on the quarterly statement. Once the covered person(s) pass the ABCD, two additional fields will populate on the quarterly statement: Annual Benefit Payment (ABP) and Remaining Annual Benefit Payment. The ABP is the maximum amount that may be withdrawn in a contract year without reducing the Benefit Base. Each time a withdrawal is made in a contract year, the ABP decreases by the withdrawal, and the remaining amount is referred to as the Remaining Annual Benefit Payment.



Brighthouse Life Insurance Company
Annuity Service Center
P.O. BOX 305072, Nashville, TN 37230-5073

Brighthouse
FINANCIAL

Quarterly Statement
July 1, 2023 - September 30, 2023

OWNER NAME: [REDACTED]
JOINT OWNER NAME: [REDACTED]
123 STREET NAME
CITY ST 00000-000

Owner: [REDACTED]
Joint Owner: [REDACTED]
Annuitant: [REDACTED]

Contract Number: 123456789
Plan Type: Non-Qualified
Product Name: Brighthouse Shield Level Pay Plus Annuity

Financial Professional: [REDACTED]
Firm: [REDACTED]

PROFESSIONAL NAME: [REDACTED]
FIRM NAME: [REDACTED]

Contact Brighthouse Financial Customer Service:
Website: brighthousefinancial.com
Phone: (800) 882-1282

Please refer to the end of this statement for important information regarding your contract.

Account Summary

	08/08/2022
Issue Date	08/08/2022
Purchase Payment	\$100,000.00
Total Withdrawals Since Issue*	\$0.00
1 July 1, 2023 Opening Account Value	\$104,549.11
2 September 30, 2023 Account Value	\$103,306.45
3 September 30, 2023 Surrender Value	\$99,799.62

* Does not include any deductions for the rider charge shown in the "Transaction History" section below.

Benefits Overview

4 Death Benefit Amount	\$103,306.45
5 Pay Plus Market Growth with Rollup*	
6 Withdrawal Rate ⁽¹⁾	SEE FOOTNOTE
7 GLWB Base ⁽²⁾	\$105,000.00
8 Annual Benefit Commencement Date	Not Selected
9 Rider Fee Rate ⁽³⁾	1.50%

* Referred to as Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider in your contract.

Page 1 of 5

Hypothetical statement for illustrative purposes only.

8

Rider Fee Rate

The rider fee rate is multiplied by the Benefit Base to calculate the annual rider charge. This amount is deducted from your account value for the prior contract year on each contract anniversary. If you surrender your contract, a portion of the rider charge will be assessed based on the full number of months from the last contract anniversary to the date of the surrender.

1 Shield Option

Each Shield Option has an associated term, index, Shield Rate (level of protection), and rate crediting type.⁵

2 Investment Amount

This is the amount that is allocated to each Shield Option and is used to calculate the value of each Shield Option.

3 Rate⁵

Cap Rate is the maximum percentage that can be earned at the end of the term based on index performance. Step Rate credits a predetermined percentage of growth if the index performance is either flat or up at the end of the term. Step Rate Edge credits a predetermined percentage of growth if the index performance is greater than or equal to the Shield Rate at the end of the term.

4 Interim Value

This is the value of each Shield Option calculated on any business day prior to the end of the term and is the amount available for annuitization, death benefits, withdrawals, and surrenders as of the statement date. For contracts issued with a Return of Premium Death Benefit, the Interim Value may be lower than the death benefit displayed on page 1 of the statement. To calculate the Interim Value, we take the investment amount and adjust it for index performance, which is subject to the accrued Shield Rate and the accrued rate crediting type.

5 Term Start Date

This is the contract anniversary on which a Shield Option is established. The initial term start date begins on the issue date.

6 Term End Date

This is the contract anniversary on which a Shield Option ends.

7 Term Start Date Index Value⁶

This is the published value of the index at the close of business on the term start date.

Account Value Detail as of September 30, 2023

1 Shield Option	2 Investment Amount	3 Rate	4 Interim Value	5 Term Start Date	6 Term End Date
1-Year Shield 10 S&P 500 Index Step Rate	\$35,430.93	9.00%	\$34,915.54	08/08/2023	08/08/2024
6-Year Shield 15 S&P 500 Index	\$32,505.44	18.00%	\$33,622.20	08/08/2022	08/08/2028
6-Year Shield 25 S&P 500 Index	\$33,490.45	20.00%	\$34,788.92	08/08/2022	08/08/2028

Account Value Total September 30, 2023

\$103,306.45

Shield Option(s) Index Value Summary

Shield Option	7 Term Start Date Index Value	8 September 30, 2023 Index Value*
1-Year Shield 10 S&P 500 Index Step Rate	4,436.52	4,307.54
6-Year Shield 15 S&P 500 Index	3,351.28	4,307.54
6-Year Shield 25 S&P 500 Index	3,351.28	4,307.54

* For Shield Options that are in the transfer period, the index value reflects the index value as of the term start date.

Transaction History for the Statement Period

9 Transaction Date	Transaction Description	10 Dollar Amount of Transaction	Interim/Fixed Account Value	Term End Date
08/08/2023	Market Growth with Rollup Rider Charge	\$1,575.00		
	1-Year Shield 10 S&P 500 Index Step Rate	\$539.07	\$35,430.93	08/08/2023
	6-Year Shield 15 S&P 500 Index	\$509.40	\$33,480.00	08/08/2028
	6-Year Shield 25 S&P 500 Index	\$526.53	\$34,605.68	08/08/2028

Quarterly Statement

Page 2 of 5

Contract Number: 123456789

Hypothetical statement for illustrative purposes only.

8 Index Value as of Statement Date⁶

This is the published value of the index at the close of business as of the statement date.

9 Transaction Description

All transactions regarding the contract during the statement period will be listed here. Examples include rider charge, initial purchase payment, or partial or full withdrawals.

10 Dollar Amount of Transaction

This is the listed amount of applicable transactions.

1 Withdrawal and Lifetime Guarantee Rates

The withdrawal rate will be determined at the Annual Benefit Commencement Date. This rate is based on the covered person's age at the time of the Annual Benefit Commencement Date, the contract year from the issue date, and whether Single or Joint Life Income is elected. If the account value is reduced to zero due to a non-excess withdrawal or if there are insufficient funds to deduct the rider charge, lifetime income payments will be calculated using the applicable lifetime guarantee rate. If the account value is reduced to zero due to early or excess withdrawals, you will not receive lifetime income payments.

2 Definitions

See the prospectus for more details.

1 Withdrawal and Lifetime Guarantee Rates

Withdrawal and Lifetime Guarantee Rates are based on the covered person's age on the Annual Benefit Commencement Date, the contract year from the rider issue date, and the election of the Single Life or Joint Life Income.

Age at Annual Benefit Commencement Date	Contract Year	Withdrawal Rates (Account Value is Greater than \$0)		Lifetime Guarantee Rates (Account Value is \$0)	
		Single Life	Joint Life ⁽¹⁾	Single Life	Joint Life ⁽¹⁾
55.5 - 64	1-5 Years	5.00%	4.50%	5.00%	4.50%
	6 Years	5.00%	4.50%	5.00%	4.50%
	7 Years	5.00%	4.50%	5.00%	4.50%
	8 Years	5.00%	4.50%	5.00%	4.50%
	9 Years	5.00%	4.50%	5.00%	4.50%
	10 Years	5.00%	4.50%	5.00%	4.50%
65 - 74	11+ Years	5.00%	4.50%	5.00%	4.50%
	1-5 Years	5.75%	5.25%	5.75%	5.25%
	6 Years	6.00%	5.50%	6.00%	5.50%
	7 Years	6.05%	5.55%	6.05%	5.55%
	8 Years	6.10%	5.60%	6.10%	5.60%
	9 Years	6.15%	5.65%	6.15%	5.65%
75+	10 Years	6.20%	5.70%	6.20%	5.70%
	11+ Years	6.25%	5.75%	6.25%	5.75%
	1-5 Years	6.00%	5.50%	6.00%	5.50%
	6 Years	6.25%	5.75%	6.25%	5.75%
	7 Years	6.30%	5.80%	6.30%	5.80%
	8 Years	6.35%	5.85%	6.35%	5.85%
	9 Years	6.40%	5.90%	6.40%	5.90%
	10 Years	6.45%	5.95%	6.45%	5.95%
	11+ Years	6.50%	6.00%	6.50%	6.00%

Quarterly Statement

Page 3 of 5

Contract Number: 123456789

For Your Information

- (1) IMPORTANT: Your withdrawal rate is determined when the Annual Benefit Commencement Date has been reached. For withdrawal rates and age bands, please refer to your contract and/or prospectus.
- (2) The GLWB Base is the amount used to determine your Annual Benefit Payment. On your contract anniversary, this is the amount we use to determine the rider charge. The amount shown is after the Rollup Rate (if applicable) and/or Automatic Step-Up has been applied. This amount cannot be withdrawn in a lump sum or paid as a death benefit, and is not an amount that is guaranteed to be returned to you.
- (3) This is the percentage of the GLWB Base (after taking into account any applicable Rollup Rate but prior to any Automatic Step-Up) that is deducted from your account value on each contract anniversary as long as your rider is active. See rider charge in the "Definitions" section below.
- (4) Joint Lifetime Guarantee Rate is only available for the spouse of the owner. The spouse cannot be more than 10 years younger than the owner as determined by the birthdays of the two individuals.

2 Definitions

Account Value	The total of the Fixed Account value (if applicable) and the value of the Shield Option(s) under the contract, during the accumulation period.
Annual Benefit Commencement Date	The date you start taking Annual Benefit Payment withdrawals as provided by the GLWB Rider. If you have not yet provided this date, then "Annual Benefit Commencement Date" in "Account Summary" above will read "Not Selected."
Cap Rate	The maximum rate that may be credited at the term end date based on index performance.
Death Benefit Amount	The value of your death benefit as of the date indicated. Refer to your contract for more details on your death benefit. Guarantees are backed by the claims-paying ability of BrightHouse Life Insurance Company.
Edge Rate	The rate credited at the end of the term if the index performance is greater than or equal to the Shield Rate.
Fixed Interest Rate	If applicable, the rate credited to the Fixed Account through the interest rate term end date.
GLWB Base	The GLWB Base is the amount used to determine your Annual Benefit Payment. On your contract anniversary, this is the amount we use to determine the rider charge. The amount shown is after the Rollup Rate (if applicable) and/or Automatic Step-Up has been applied. This amount cannot be withdrawn in a lump sum or paid as a death benefit, and is not an amount that is guaranteed to be returned to you.
Index Value	The published closing value of the index on the date indicated for that Shield Option.
Interim Value	The value we assign to each Shield Option on any business day prior to the term end date. As of the date of this statement, the Interim Value was the amount that was available for annuitization, death benefits, withdrawals and surrenders.
Interest Rate Term End Date	The contract anniversary on which an interest rate term ends.
Investment Amount	The amount that is initially allocated to your Shield Option(s) and subsequently reflects all withdrawals and adjustments.
Issue Date	The contract anniversary on which an interest rate term ends.

Quarterly Statement

Page 4 of 5

Contract Number: 123456789

Hypothetical statement for illustrative purposes only.

Contact your financial professional or visit brighthousefinancial.com for more resources on how BrightHouse Shield Level Pay Plus Annuities work and how to personalize your product.

- ¹ The surrender value or amount represented is as of the end of the statement period.
- ² The death benefit amount is determined as of the end of the business day on which we receive both proof of death and the necessary documentation in good order. See the prospectus for more details.
- ³ The income rider is referred to as the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider in the prospectus.
- ⁴ Benefit Base is referred to as the GLWB Base in the prospectus. The Benefit Base may be reduced by early or excess withdrawals. The Benefit Base cannot be withdrawn in a lump sum or paid as a death benefit and is not the amount that is guaranteed to be returned to you if you surrender your contract. See the prospectus for more details.
- ⁵ The Shield Rate (level of protection) and rate crediting type accrue daily and fully accrue on the term end date. In exchange for a predetermined percentage of growth, Step Rates and Edge Rates are generally lower than Cap Rates for the same Shield Options. Additionally, Edge Rates are generally lower than Step Rates for the same Shield Options. Rates will vary based on the selected term, index, and level of protection.
- ⁶ Index values are for illustrative purposes only and do not reflect actual index values of the S&P 500® Index.

This material must be preceded or accompanied by a prospectus for Brighthouse Shield Level Pay Plus Annuity or Brighthouse Shield Level Pay Plus Advisory Annuity, issued by Brighthouse Life Insurance Company, 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.

Brighthouse Shield Level Pay Plus Annuity and Brighthouse Shield Level Pay Plus Advisory Annuity are long-term investments designed for retirement purposes. They have limitations, exclusions, charges, termination provisions, and terms for keeping them in force, and are 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 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. Early or excess withdrawals may reduce the Benefit Base and Net Purchase Payment Amount. The Benefit Base is referred to as the GLWB Base in the prospectus. Withdrawals may be subject to withdrawal charges.

Buying an annuity to fund a qualified retirement plan or IRA should be done 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.

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.

Brighthouse Shield Level Pay PlusSM Annuity and Brighthouse Shield Level Pay PlusSM Advisory Annuity, collectively referred to as "Shield Level Pay PlusSM annuities," are index-linked annuities issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Form L-22494 (09/12)-AV ("Brighthouse Financial"). These products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. Product availability and features may vary by state or firm. These products are not available in New York.

Brighthouse Financial® and its design are registered trademarks of Brighthouse Financial, Inc. and/or its affiliates.

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

Brighthouse
FINANCIAL® | Build for
what's ahead®

Brighthouse Life Insurance Company
11225 North Community House Road
Charlotte, NC 28277
brighthousefinancial.com