

ANNUITIES

Single Premium Deferred



Brighthouse
FINANCIAL®
Build for what's ahead®

Brighthouse Shield® Level II 3-Year Annuity

Fact Card



Brighthouse Shield Level II

3-Year Annuity

Brighthouse Shield® Level II 3-Year Annuity is a long-term financial product designed for retirement or other long-term investment purposes. It can help use a portion of retirement assets to participate in market growth opportunities with a level of downside protection¹ other investment options may not provide. This product is an index-linked annuity that doesn't invest directly in the chosen index or indices, but rather tracks their performance.

PURCHASE PAYMENT LIMITS

Minimum: \$25,000 (qualified and non-qualified²)

Maximum: Up to \$1 million (without prior company approval)

Single premium deferred index-linked annuity. Additional purchase payments are not permitted.

ISSUE AGE

Maximum Issue Age: 85 years old

ACCESS TO YOUR MONEY³

Annual Contract Fee: None

Free Withdrawals: After the first contract year, the Free Withdrawal Amount is equal to 10% of the account value as of the prior contract anniversary. In addition, there are other situations where a withdrawal charge may not apply.

Automated Withdrawals: A scheduled stream of monthly, quarterly, or annual withdrawals that may be taken from specified Shield Options and/or the Fixed Account, or proportionally from all Shield Options and the Fixed Account, as allocated. Automated required minimum distributions (RMDs) are available in any contract year. Automated withdrawals for purposes other than RMDs are available after the first contract year and may be subject to withdrawal charges if they exceed the Free Withdrawal Amount in a contract year. Other restrictions apply.

Withdrawal Charges: 3 years (6%, 6%, 5%, 0%). The withdrawal charge is applied on amounts withdrawn in excess of the Free Withdrawal Amount in a contract year. A withdrawal will impact your investment amount.⁴

Interim Value:⁵ On any business day other than the term start date and term end date, the value of each Shield Option is determined by calculating the Interim Value. The Interim Value is the amount that is available for withdrawals, the death benefit, annuitization, or Performance Lock. The Shield Options available may vary by state or firm.

Nursing Home Waiver: After the first contract year, we will waive the withdrawal charge if you or the joint owner becomes confined to a hospital and/or nursing home for at least 90 days. Confinement must start after the first contract year. Available to purchasers ages 80 and younger at contract issue. Not available in all states. Other restrictions apply. See the prospectus for more details.

Terminal Illness Waiver: After the first contract year, we will waive the withdrawal charge if you or the joint owner becomes terminally ill and is not expected to live more than 12 months. Available to purchasers ages 80 and younger at contract issue. Not available in all states. Other restrictions apply. See the prospectus for more details.

FIXED ACCOUNT

The Fixed Account, if available, pays a fixed rate of interest.⁶

SHIELD OPTIONS⁷

Each Shield Option has an associated term (length of time), index, Shield Rate (level of protection), and rate crediting type. The performance (Performance Rate) for each Shield Option is determined on the term end date and is based on the index performance, adjusted for the applicable Shield Rate and rate crediting type. Performance is credited at the end of the term and can be positive, negative, or zero.

Term: 1-, 2-, or 3-year terms are available.

Index:⁸ Choose from well-known market indices to track performance:

- S&P 500[®] Index^A
- Russell 2000[®] Index^B
- MSCI EAFE Index^C
- Nasdaq-100[®] Index^D

Shield Rate: Shield Rates of 10% and 15% are available – referred to as Shield 10 and Shield 15, respectively. The Shield Rate (level of protection) is the amount of any negative index performance that is absorbed by the issuing insurance company at the term end date. Negative index performance beyond the Shield Rate could result in a substantial loss. See the prospectus for more details.

Rate Crediting Type:^{1,9} Growth opportunities are based on the elected rate crediting type. Cap Rate is the maximum rate that can be earned at the end of the term based on index performance.¹⁰ Step Rate credits a predetermined percentage of growth if index performance is either flat or up at the end of the term. Step Rate Edge credits a predetermined percentage of growth, called the Edge Rate, if index performance is greater than or equal to the Shield Rate at the end of the term. A new rate for the applicable rate crediting type applies for subsequent terms and will be declared before the beginning of the term. See the prospectus for more details.

Performance Lock:¹¹ The Performance Lock feature allows the contract owner to lock the Interim Value of a Shield Option once during a term. The Interim Value is determined at the end of the business day when Performance Lock is exercised. The Interim Value, reduced by the dollar amount of any subsequent withdrawals (including any applicable withdrawal charges), will be used as the value of that Shield Option for the remainder of the term. Once Performance Lock is exercised, it is irrevocable for the remainder of the term and subject to transfers in accordance with the transfer rules. See the Transfers section below.

DEATH BENEFIT

For contract owners ages 80 and younger at issue, the death benefit will be equal to the greater of:

1. The account value; or
2. The purchase payment, reduced proportionately by the percentage reduction in account value for each partial withdrawal (including any applicable withdrawal charges).

For contract owners ages 81 and older at issue, the death benefit will be equal to the account value.

TRANSFERS

Transfers between the Shield Options or Fixed Account are permitted within 5 calendar days after the end of each term. If you've exercised the Performance Lock feature for a Shield Option, the Interim Value at the end of the business day that you exercise Performance Lock can be transferred to other available Shield Options and/or the Fixed Account on any contract anniversary prior to the end of the term. Note that the Interim Value will be reduced by the dollar amount of any subsequent withdrawals, including any applicable withdrawal charges. Partial transfers are not available after exercising the Performance Lock feature.

PAYOUT OPTIONS¹²

Payout options to turn retirement assets into lifetime income:

- Fixed Life Annuity with a 10-year guarantee period
- Fixed Joint and Last Survivor Annuity with a 10-year guarantee period

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^C This annuity product is 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 annuity product prospectus contains a more detailed description of the limited relationship MSCI has with affiliates of Brighthouse Financial, Inc.

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Guarantees apply to certain annuity and life insurance products (not securities, variable, or investment advisory products) and are subject to product terms, exclusions, and limitations.

- ¹ The contract owner can participate in rising markets up to the rate crediting type. Growth opportunities are based on the elected rate crediting type. The performance (Performance Rate) for each Shield Option is determined on the term end date and is based on the index performance, adjusted for the applicable Shield Rate (level of protection) and rate crediting type. The issuing insurance company will absorb losses up to the level of protection in falling markets. The account value will be reduced by any negative index performance beyond the elected level of protection. If the Fixed Account is not elected, there could be a substantial loss if the index declines more than the level of protection.
- ² 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.
- ³ On any business day other than the term start date and term end date, we assign a value to each Shield Option, which is known as Interim Value. This value also represents the amount you can withdraw from each of your Shield Options on any day before the term end date. Additionally, Interim Value is used to measure the impact of a partial withdrawal on the remaining investment amount in a Shield Option. The amount of a partial withdrawal, and any applicable withdrawal charges, will reduce the investment amount for each Shield Option proportionally and may adversely impact the investment amount in your Shield Option and any future amounts available for withdrawal.
- ⁴ Premium taxes and other taxes may apply.
- ⁵ If a withdrawal is taken prior to the term end date when the Interim Value is less than the investment amount, the reduction to the Shield Option is on a more than dollar-for-dollar basis. When the Interim Value is greater than the investment amount, the reduction to the Shield Option is on a less than dollar-for-dollar basis.
- ⁶ The Fixed Account value is solely guaranteed by Brighthouse Life Insurance Company.
- ⁷ The Shield Options available may vary by state or firm.
- ⁸ Index performance excludes the reinvestment of dividends.
- ⁹ The performance (Performance Rate) for each Shield Option is determined on the term end date and is based on the index performance, adjusted for the applicable Shield Rate (level of protection) and rate crediting type. In exchange for a predetermined percentage of growth, Step Rates are generally lower than Cap Rates for the same Shield Options. Cap Rates and Step Rates will vary based on the selected term, index, and level of protection.
- ¹⁰ For an uncapped Shield Option, the Performance Rate that may be credited is equal to the index performance, subject to the Shield Rate.
- ¹¹ Once Performance Lock is exercised, it is irrevocable for the remainder of the term. It is possible to lock the Interim Value when it is below the investment amount. If Performance Lock is exercised when the Interim

Value is less than the investment amount, the contract owner will lock in any loss, which could be below the Shield Rate. The locked Interim Value could be less than if the contract owner chose not to exercise Performance Lock and waited for the Performance Rate adjustment to be applied on the term end date. The locked Interim Value will not fluctuate for the rest of the term, except for being reduced by withdrawals.

- ¹² Other lifetime income options may be available.

Investment performance is not guaranteed.

This material must be preceded or accompanied by a prospectus for Brighthouse Shield Level II 3-Year 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 has the right to substitute an index prior to the end of a term if an index is discontinued or we determine that our use of such index should be discontinued.

Brighthouse Shield Level II 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, insurance agency, 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% 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.

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Brighthouse Shield® Level II 3-Year Annuity, referred to as "Shield® Level Annuities," "Shield® Level II Annuities," "Shield® Annuities," or "Shield® II Annuities," is an index-linked annuity issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, on Policy Form 5-213-1 (07/24) ("Brighthouse Financial"). This product is distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. Product availability and features may vary by state or firm.

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