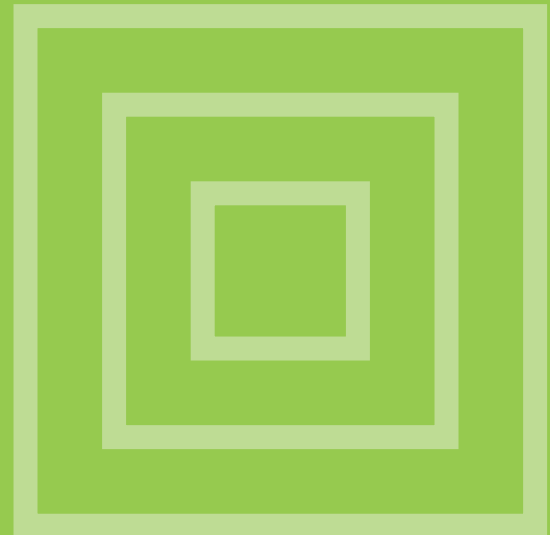




Brighthouse Shield® Level II Annuity

Customize a Strategy



Brighthouse Shield® Level II 6-Year Annuity, Brighthouse Shield® Level II 3-Year Annuity, and Brighthouse Shield® Level II Advisory Annuity are collectively referred to as "Shield® Level Annuities," "Shield® Level II Annuities," "Shield® Annuities," or "Shield® II Annuities." This material provides a general overview of the Shield Level Annuity suite of single premium deferred index-linked annuity products. Please refer to the product fact card and prospectus for complete details regarding the Shield Level Annuity being discussed. Product availability and features may vary by state or firm.

How a Brighthouse Shield Level II Annuity Can Diversify a Portfolio

A Brighthouse Shield® Level II Annuity offers growth opportunities by tracking the performance of well-known market indices. And with a level of downside protection, it can help limit the impact of market volatility.¹ Plus, a Shield Level II Annuity features no annual fees.²

Sound like a good strategy? This guide lets you plug in your numbers to see this annuity in action.



Protect retirement assets

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



Participate in growth opportunities

With a Shield Level II 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 Level II Annuity.

Let's Get Started

To see how a Shield Level II Annuity can be customized, refer to the information below and complete the worksheet on the next page.

-
- 01** **Purchase Payment** – Also known as the premium, this is the portion of retirement assets placed into the contract.
-
- 02** **Term** – This is the number of years that a Shield Option (which has an associated term, index, level of protection, and rate crediting type) is in effect. Your financial professional can provide you with term lengths that are available within your contract.
-
- 03** **Index** – The annuity can track your choice of indices: S&P 500® Index, Russell 2000® Index, MSCI EAFE Index, and Nasdaq-100® Index.^{A,B,C,D}
-
- 04** **Shield Rate (level of protection)** – This offers some protection for your investment up to a certain percentage. Your financial professional can provide the options available.
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- 05** **Rate Crediting Type** – Growth opportunities are based on the elected rate crediting type. There are three rate options to choose from. Cap Rate is the maximum rate that can be earned at the end of the term based on index performance. For an uncapped Shield Option, the Performance Rate that may be credited is equal to the index performance, subject to the Shield Rate. 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. 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. The Performance Lock³ feature allows the contract owner to lock the Interim Value of a Shield Option once during a term. Interim Value is the value of each Shield Option on any business day other than the term start date and term end date. 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.
- New contract rates can be obtained from your financial professional or on www.brighthousefinancial.com/products/rates.
-
- 06** **Average Index Price Returns** – These are the historical 1-, 2-, 3-, and 6-year price returns of the available indices on a rolling monthly basis (referred to as observations). Reference the historical index price returns table on page 04 to find this percentage.
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- 07** **Historical Success Rate** – Using historical price returns of the available indices, this is the likelihood that the investment will either stay flat because losses are fully protected by the Shield Rate or increase in value over the course of the term. This number can be found on page 04.



See the numbers in action

Customize the Shield Level Annuity by filling in the numbered boxes using the information from the preceding page.

03 Index

- S&P 500 Index
- Russell 2000 Index
- MSCI EAFE Index
- Nasdaq-100 Index

01 Purchase Payment

02 Term

05 Rate Crediting Type

06 Average Index
Price Return

07 Historical
Success Rate

04 Shield Rate



Shield Level II Annuities – built to help you reach your goals

Choosing a Shield Level Annuity for a portion of your retirement assets provides exposure to equities by tracking the performance of well-known indices. And with the built-in level of protection offered, you can focus on staying invested for the long haul, knowing that a portion of any index loss can be protected when markets turn volatile.

Helping to smooth out the highs and lows that come with investing in equities can make a Shield Level Annuity a valuable part of your retirement portfolio.



Historical index price returns

The table below reflects the historical 1-, 2-, 3-, and 6-year price returns of the available indices on a rolling monthly basis (referred to as observations) since their respective inception dates. Rolling monthly periods include returns in overlapping cycles starting the last day of each month. For example, Jan. 31, 2022 through Jan. 31, 2023, followed by Feb. 28, 2022 through Feb. 28, 2023, are overlapping 1-year rolling periods.

	S&P 500 Index Jan. 1957 – Dec. 2023				Russell 2000 Index Jan. 1979 – Dec. 2023				MSCI EAFE Index Jan. 1970 – Dec. 2023				Nasdaq-100 Index Feb. 1985 – Dec. 2023			
	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year
Average Return	8.41%	17.30%	26.72%	59.08%	10.48%	20.36%	31.13%	66.88%	8.13%	17.38%	27.21%	60.13%	17.06%	37.12%	60.25%	152.08%
Total Observations	792	780	768	732	528	516	504	468	636	624	612	576	455	443	431	395
% of Total Gains	73.11%	81.79%	83.07%	86.89%	69.51%	80.81%	89.48%	99.57%	65.88%	67.47%	71.24%	86.98%	81.98%	84.88%	86.54%	93.16%
% of Total Losses	26.89%	18.21%	16.93%	13.11%	30.49%	19.19%	10.52%	0.43%	34.12%	32.53%	28.76%	13.02%	18.02%	15.12%	13.46%	6.84%

Source: Bloomberg, January 2024.

Historical success rate

Percentage of times losses would not have exceeded the Shield Rate.

	S&P 500 Index Jan. 1957 – Dec. 2023				Russell 2000 Index Jan. 1979 – Dec. 2023				MSCI EAFE Index Jan. 1970 – Dec. 2023				Nasdaq-100 Index Feb. 1985 – Dec. 2023			
	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year	1-Year	2-Year	3-Year	6-Year
Shield 10	86.74%	89.36%	88.93%	95.08%	83.71%	88.95%	92.46%	100.00%	82.23%	81.57%	82.35%	92.01%	87.25%	89.62%	90.26%	93.42%
Shield 15	92.17%	91.28%	91.28%	97.81%	89.39%	92.83%	93.45%	100.00%	89.15%	86.54%	85.78%	93.75%	89.23%	90.52%	91.42%	93.67%
Shield 25	97.35%	-	-	99.18%	97.35%	-	-	100.00%	95.75%	-	-	99.48%	91.43%	-	-	94.18%

Source: Bloomberg, January 2024.

Past performance does not guarantee future results. 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. Performance does not include dividends. Brighthouse Shield Level II Annuities are index-linked annuities, which means they track the performance of one or more market indices and do not invest directly in the markets.



Build a Brighter Future

Your financial professional can help you determine if a Brighthouse Shield Level II Annuity can work for a portion of your retirement assets.

Visit [brighthousefinancial.com](https://www.brighthousefinancial.com) for additional information and resources.

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- 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 Withdrawals may be subject to withdrawal charges.
- ³ 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.

This material must be preceded or accompanied by a prospectus for Brighthouse Shield Level II 6-Year Annuity, Brighthouse Shield Level II 3-Year Annuity, or Brighthouse Shield Level II 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 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 Annuities 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, insurance agency, 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. Withdrawals may be subject to withdrawal charges.

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Shield[®] Level 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 5-213-1 (07/24) and, for products issued in New York, by Brighthouse Life Insurance Company of NY, New York, NY 10017, on Policy Form 5-213-1-NY (07/24) (“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.

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