



Brighthouse Shield® Level Annuities

Historical Price Returns



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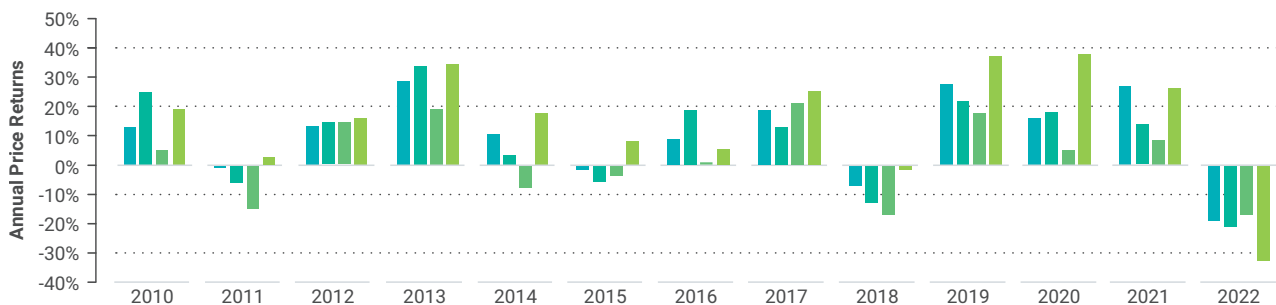
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Understanding Your Index Choices

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 participate in opportunities that may provide stronger growth potential than you could get with some conservative investments¹ by tracking up to four indices with a Shield annuity. These indices are diversified among large-cap, small-cap, and international stocks.² 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.³

Historical Annual Price Returns



Source: Bloomberg Terminal, January 2023.

You can choose from:

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

A Shield annuity immediately puts money to work and allows participation in some of the growth opportunities the market offers, up to the rate crediting type. 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 rate crediting type – which will result in a new account value.⁴ 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 and Brighthouse Shield® Level Select 3-Year Annuity are part of the Shield annuity suite of single premium deferred annuity products, collectively referred to as “Shield® Level annuities” or “Shield® annuities.” This material provides a general overview of the Shield annuity suite of single premium deferred annuity products. Please refer to the product fact card and prospectus for complete details regarding the Shield annuity being discussed. Product availability and features may vary by state or firm.

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. You cannot invest directly in an index.

Note: A Shield annuity does not invest directly in any index.

S&P 500 Index

The index represents 500 large-cap stocks from leading companies in leading industries of the U.S. economy, capturing approximately 80% coverage of U.S. equities.

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	1990	353.40	330.22	-6.56
1958	39.99	55.21	38.06	1991	330.22	417.09	26.31
1959	55.21	59.89	8.48	1992	417.09	435.71	4.46
1960	59.89	58.11	-2.97	1993	435.71	466.45	7.06
1961	58.11	71.55	23.13	1994	466.45	459.27	-1.54
1962	71.55	63.10	-11.81	1995	459.27	615.93	34.11
1963	63.10	75.02	18.89	1996	615.93	740.74	20.26
1964	75.02	84.75	12.97	1997	740.74	970.43	31.01
1965	84.75	92.43	9.06	1998	970.43	1229.23	26.67
1966	92.43	80.33	-13.09	1999	1229.23	1469.25	19.53
1967	80.33	96.47	20.09	2000	1469.25	1320.28	-10.14
1968	96.47	103.86	7.66	2001	1320.28	1148.08	-13.04
1969	103.86	92.06	-11.36	2002	1148.08	879.82	-23.37
1970	92.06	92.15	0.10	2003	879.82	1111.92	26.38
1971	92.15	101.95	10.79	2004	1111.92	1211.92	8.99
1972	101.95	118.05	15.63	2005	1211.92	1248.29	3.00
1973	118.05	97.55	-17.37	2006	1248.29	1418.30	13.62
1974	97.55	68.56	-29.72	2007	1418.30	1468.36	3.53
1975	68.56	90.19	31.55	2008	1468.36	903.26	-38.49
1976	90.19	107.46	19.15	2009	903.26	1115.10	23.45
1977	107.46	95.10	-11.50	2010	1115.10	1257.64	12.78
1978	95.10	96.11	1.06	2011	1257.64	1257.60	0.00
1979	96.11	107.94	12.31	2012	1257.60	1426.19	13.41
1980	107.94	135.76	25.77	2013	1426.19	1848.36	29.60
1981	135.76	122.55	-9.73	2014	1848.36	2058.90	11.39
1982	122.55	140.64	14.76	2015	2058.90	2043.94	-0.73
1983	140.64	164.93	17.27	2016	2043.94	2238.83	9.54
1984	164.93	167.24	1.40	2017	2238.83	2673.61	19.42
1985	167.24	211.28	26.33	2018	2673.61	2506.85	-6.24
1986	211.28	242.17	14.62	2019	2506.85	3230.78	28.88
1987	242.17	247.08	2.03	2020	3230.78	3756.07	16.26
1988	247.08	277.72	12.40	2021	3756.07	4766.18	26.89
1989	277.72	353.40	27.25	2022	4766.18	3839.50	-19.44

Over the past 66 calendar years, the S&P 500 Index has experienced losses at the end of 18 of those years. Of those 18 down years:

- 5 years experienced a loss of greater than 15%
- 7 years experienced a loss of 10-15%
- 6 years experienced a loss of less than 10%

Historical annual price returns 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 level of protection and rate crediting type. Shield annuities do not invest directly in any index. Performance does not include the reinvestment of dividends.

Russell 2000 Index

The index captures the performance of the small-cap segment of U.S. equities and includes approximately 2,000 of the smallest securities based on a combination of their market cap and current index membership.

Historical Performance Since 1979

Year	Starting Value	Ending Value	Annual Price Return	Year	Starting Value	Ending Value	Annual Price Return
1979	40.52	55.91	37.98	2001	483.53	488.50	1.03
1980	55.91	74.80	33.79	2002	488.50	383.09	-21.58
1981	74.80	73.67	-1.51	2003	383.09	556.91	45.37
1982	73.67	88.90	20.67	2004	556.91	651.57	17.00
1983	88.90	112.27	26.29	2005	651.57	673.22	3.32
1984	112.27	101.49	-9.60	2006	673.22	787.66	17.00
1985	101.49	129.87	27.96	2007	787.66	766.03	-2.75
1986	129.87	135.00	3.95	2008	766.03	499.45	-34.80
1987	135.00	120.42	-10.80	2009	499.45	625.39	25.22
1988	120.42	147.37	22.38	2010	625.39	783.65	25.31
1989	147.37	168.31	14.21	2011	783.65	740.92	-5.45
1990	168.31	132.20	-21.45	2012	740.92	849.35	14.63
1991	132.20	189.94	43.68	2013	849.35	1163.64	37.00
1992	189.94	221.01	16.36	2014	1163.64	1204.70	3.53
1993	221.01	258.59	17.00	2015	1204.70	1135.89	-5.71
1994	258.59	250.36	-3.18	2016	1135.89	1357.13	19.48
1995	250.36	315.97	26.21	2017	1357.13	1535.51	13.14
1996	315.97	362.61	14.76	2018	1535.51	1348.56	-12.18
1997	362.61	437.02	20.52	2019	1348.56	1668.47	23.72
1998	437.02	421.96	-3.45	2020	1668.47	1974.86	18.36
1999	421.96	504.75	19.62	2021	1974.86	2245.31	13.69
2000	504.75	483.53	-4.20	2022	2245.31	1761.25	-21.56

Over the past 44 calendar years, the Russell 2000 Index has experienced losses at the end of 14 of those years. Of those 14 down years:

- 4 years experienced a loss of greater than 15%
- 2 years experienced a loss of 10-15%
- 8 years experienced a loss of less than 10%

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MSCI EAFE Index

The index includes over 1,000 international stocks intended to measure major developed international equity markets in Europe, Australasia, and the Far East (EAFE). 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	1997	1185.56	1188.39	0.24
1971	85.87	108.32	26.14	1998	1188.39	1405.04	18.23
1972	108.32	144.37	33.28	1999	1405.04	1760.04	25.27
1973	144.37	120.09	-16.82	2000	1760.04	1492.41	-15.21
1974	120.09	89.35	-25.60	2001	1492.41	1154.96	-22.61
1975	89.35	117.24	31.21	2002	1154.96	952.65	-17.52
1976	117.24	116.81	-0.37	2003	952.65	1288.77	35.28
1977	116.81	133.88	14.61	2004	1288.77	1515.48	17.59
1978	133.88	172.59	28.91	2005	1515.48	1680.13	10.86
1979	172.59	175.72	1.81	2006	1680.13	2074.48	23.47
1980	175.72	209.13	19.01	2007	2074.48	2253.36	8.62
1981	209.13	198.99	-4.85	2008	2253.36	1237.42	-45.09
1982	198.99	189.78	-4.63	2009	1237.42	1580.77	27.75
1983	189.78	229.47	20.91	2010	1580.77	1658.30	4.90
1984	229.47	240.98	5.02	2011	1658.30	1412.55	-14.82
1985	240.98	368.64	52.98	2012	1412.55	1604.00	13.55
1986	368.64	614.89	66.80	2013	1604.00	1915.60	19.43
1987	614.89	757.45	23.18	2014	1915.60	1774.89	-7.35
1988	757.45	959.40	26.66	2015	1774.89	1716.28	-3.30
1989	959.40	1047.86	9.22	2016	1716.28	1684.00	-1.88
1990	1047.86	788.98	-24.71	2017	1684.00	2050.79	21.78
1991	788.98	869.35	10.19	2018	2050.79	1719.88	-16.14
1992	869.35	748.62	-13.89	2019	1719.88	2036.94	18.44
1993	748.62	976.90	30.49	2020	2036.94	2147.53	5.43
1994	976.90	1037.86	6.24	2021	2147.53	2336.07	8.78
1995	1037.86	1135.63	9.42	2022	2336.07	1943.93	-16.79
1996	1135.63	1185.56	4.40				

Over the past 53 calendar years, the MSCI EAFE Index has experienced losses at the end of 18 of those years. Of those 18 down years:

- 9 years experienced a loss of greater than 15%
- 3 years experienced a loss of 10-15%
- 6 years experienced a loss of less than 10%

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Nasdaq-100 Index

The index measures the performance of 100 of the largest Nasdaq-listed non-financial companies.

Historical Performance Since 1986

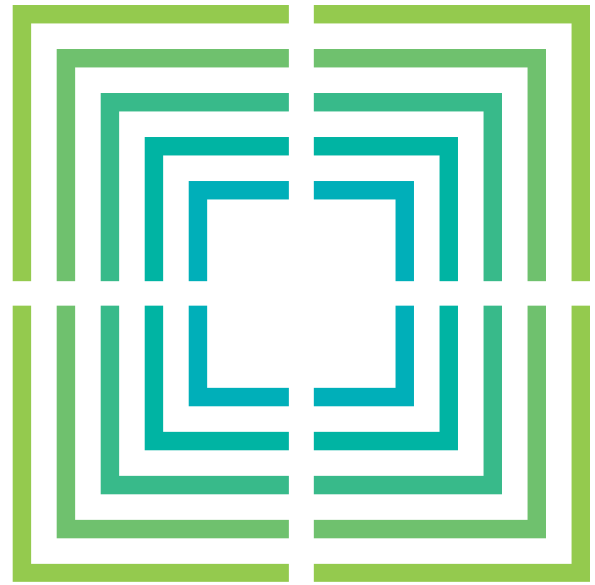
Year	Starting Value	Ending Value	Annual Price Return	Year	Starting Value	Ending Value	Annual Price Return
1986	132.29	141.41	6.89%	2005	1621.12	1645.20	1.49%
1987	141.41	156.25	10.49%	2006	1645.20	1756.90	6.79%
1988	156.25	177.41	13.54%	2007	1756.90	2084.93	18.67%
1989	177.41	223.84	26.17%	2008	2084.93	1211.65	-41.89%
1990	223.84	200.53	-10.41%	2009	1211.65	1860.31	53.54%
1991	200.53	330.86	64.99%	2010	1860.31	2217.86	19.22%
1992	330.86	360.19	8.86%	2011	2217.86	2277.83	2.70%
1993	360.19	398.28	10.58%	2012	2277.83	2660.93	16.82%
1994	398.28	404.27	1.50%	2013	2660.93	3592.00	34.99%
1995	404.27	576.23	42.54%	2014	3592.00	4236.28	17.94%
1996	576.23	821.36	42.54%	2015	4236.28	4593.27	8.43%
1997	821.36	990.80	20.63%	2016	4593.27	4863.62	5.89%
1998	990.80	1836.01	85.31%	2017	4863.62	6396.42	31.52%
1999	1836.01	3707.83	101.95%	2018	6396.42	6329.96	-1.04%
2000	3707.83	2341.70	-36.84%	2019	6329.96	8733.07	37.96%
2001	2341.70	1577.05	-32.65%	2020	8733.07	12888.28	47.58%
2002	1577.05	984.36	-37.58%	2021	12888.28	16320.08	26.63%
2003	984.36	1467.92	49.12%	2022	16320.08	10939.76	-32.97%
2004	1467.92	1621.12	10.44%				

Over the past 37 calendar years, the Nasdaq-100 Index has experienced losses at the end of 7 of those years. Of those 7 down years:

- 5 years experienced a loss of greater than 15%
- 1 year experienced a loss of 10-15%
- 1 year experienced a loss of less than 10%

Rolling annual returns were used to provide the calculations above beginning with the Nasdaq inception date of 02/04/1985.

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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.⁵

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- ² Diversification does not ensure a profit or protect against a loss. Brighthouse Financial reserves the right to substitute any index at any time.
- ³ The annual price returns of each respective index are measured using the closing index value on the last business day of each year.
- ⁴ In the contract and prospectus, the level of protection is referred to as Shield Rate.
- ⁵ Withdrawals may be subject to withdrawal charges.

This material must be preceded or accompanied by a prospectus for Brighthouse Shield Level Select 6-Year Annuity or Brighthouse Shield Level Select 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 reserves the right to substitute any index at any time.

Brighthouse Shield Level 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, 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. 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.

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