

ANNUITIES

Single Premium Deferred  
with Income Rider



**Brighthouse**  
FINANCIAL®  
Build for what's ahead®

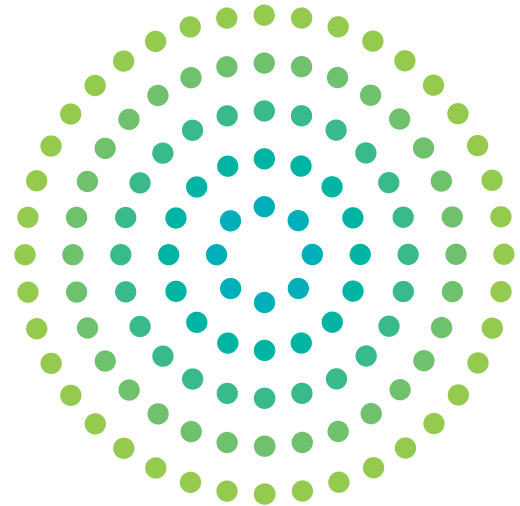
# Brighthouse Shield Level Pay Plus® Annuities

## By the Numbers



Brighthouse Shield Level Pay Plus® Annuity and Brighthouse Shield Level Pay Plus® Advisory Annuity, collectively referred to as "Shield Level Pay Plus® annuities," are part of the Brighthouse Financial® suite of single premium deferred index-linked annuity products referred to as "Shield® Level Annuities Product Suite" or "Shield® Level suite annuities." This material provides a general overview of Shield Level Pay Plus annuities. Please refer to the product fact card and prospectus for complete details regarding the Shield Level Pay Plus annuity being discussed. Product availability and features may vary by state or firm. Shield Level Pay Plus annuities are not available in New York.





# Withdrawal Rates That Can Help Keep Plans for Retirement on Track

Meeting the expenses of a long and comfortable retirement not only depends on the amount of assets in your portfolio, but also on how much income you can generate and withdraw each year.

A Brighthouse Shield Level Pay Plus<sup>®</sup> Annuity is an index-linked annuity, which is a long-term financial product designed to help you save for retirement. This type of annuity lets you participate in growth opportunities up to a certain percentage by tracking the performance of a market index while providing a level of protection in down markets. The product features the added benefit of providing guaranteed lifetime income<sup>1</sup> designed to help you meet retirement expenses through:

- **A choice of two versions of our built-in income rider: Market Growth and Market Growth with Rollup<sup>2</sup>** – Both versions offer market growth opportunities for your retirement income that can help build your Benefit Base.<sup>3</sup> The Benefit Base, which initially equals your purchase payment, is used to determine your Annual Benefit Payment. The Benefit Base cannot go down because of market losses, but it can grow.
- **A choice of when to start taking income** – If you're age 65 or older and defer income until the 6th contract year or later, you may have a higher stream of guaranteed income through increasingly higher withdrawal rates.

# An Income Rider Flexible Enough to Suit Your Needs

We know that when it comes to retirement solutions, one size does not fit all. Shield Level Pay Plus annuities allow you to choose between two versions of our income rider, depending on your specific risk tolerance and income needs. Both versions feature withdrawal rates that can help you make the most of your retirement. Please refer to the product brochure for a more detailed explanation of each version of the income rider.



## Market Growth

### Automatic Step-Up

If you want to take advantage of the growth opportunities equities can provide, the Market Growth version of our income rider offers the potential to build benefit amounts faster than some other guaranteed income products. The Benefit Base will automatically increase (step up) if the account value increases and is greater than the Benefit Base on each contract anniversary prior to your 91st birthday. The step-up is applied after deducting any rider charge.<sup>4</sup> Depending on when you choose to begin receiving income, you may generally benefit from the higher withdrawal rates available if you select Market Growth compared to Market Growth with Rollup.

Age When Guaranteed Lifetime Income Begins	In Contract Year	Withdrawal Rates/Lifetime Guarantee Rates <sup>5</sup>	
		Single Life	Joint Life <sup>6</sup>
59½-64	All Years	5.25%	4.75%
	1	6.00%	5.50%
	2	6.00%	5.50%
	3	6.00%	5.50%
	4	6.00%	5.50%
65-74	5	6.00%	5.50%
	6	7.00%	6.50%
	7	7.15%	6.65%
	8	7.30%	6.80%
	9	7.45%	6.95%
	10	7.60%	7.10%
	11+	7.75%	7.25%
75+	1	6.25%	5.75%
	2	6.25%	5.75%
	3	6.25%	5.75%
	4	6.25%	5.75%
	5	6.25%	5.75%
	6	7.25%	6.75%
	7	7.40%	6.90%
	8	7.55%	7.05%
	9	7.70%	7.20%
	10	7.85%	7.35%
	11+	8.00%	7.50%

### Determining Your Withdrawal Rate

#### Step 1:

At what age would you like to begin receiving income?

#### Step 2:

What contract year will you be in at that age?

#### Step 3:

Did you choose Single or Joint Life Income?

Withdrawal rates are effective as of 08/07/2023 and are subject to change.



# Market Growth with Rollup

## Automatic Step-Up with Rollup

If you prefer the comfort and reliability of guaranteed growth of the Benefit Base,<sup>3</sup> no matter the market conditions,<sup>7</sup> the Market Growth with Rollup version of our income rider applies a Rollup Rate of 5% to the Benefit Base for the first 10 contract years from the date of issue in years where there are no withdrawals taken.<sup>8</sup>

The Rollup Rate is calculated using simple interest based on the Net Purchase Payment Amount.<sup>9</sup> For example, a \$100,000 purchase payment and 5% rollup would result in a set rollup amount of \$5,000 each year the rollup applies. The Rollup Rate is applied before deducting any rider charge and before taking into account any Automatic Step-Ups.<sup>10</sup>

At the end of the contract year, the Rollup Rate is applied to the Benefit Base and then compared to the account value to determine whether an Automatic Step-Up should be applied. The new Benefit Base will then reflect the higher value of either the 5% rollup or the step-up.

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	1	6.00%	5.50%
	2	6.00%	5.50%
	3	6.00%	5.50%
	4	6.00%	5.50%
65-74	5	6.00%	5.50%
	6	6.25%	5.75%
	7	6.30%	5.80%
	8	6.35%	5.85%
	9	6.40%	5.90%
	10	6.45%	5.95%
	11+	6.50%	6.00%
75+	1	6.25%	5.75%
	2	6.25%	5.75%
	3	6.25%	5.75%
	4	6.25%	5.75%
	5	6.25%	5.75%
	6	6.50%	6.00%
	7	6.55%	6.05%
	8	6.60%	6.10%
	9	6.65%	6.15%
	10	6.70%	6.20%
	11+	6.75%	6.25%

## Determining Your Withdrawal Rate

### Step 1:

At what age would you like to begin receiving income?

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Did you choose Single or Joint Life Income?

Withdrawal rates are effective as of 08/07/2023 and are subject to change.

# Important Information

Our goal is to be transparent in explaining the total contract fees and charges that may apply to a Brighthouse Shield Level Pay Plus Annuity and a Brighthouse Shield Level Pay Plus Advisory Annuity.<sup>11</sup>

## Fees and Charges

Type	Amount	Definitions and Details
<b>Annual Contract Fee</b>	<b>\$0</b>	We do not charge an annual contract fee to cover contract maintenance and are able to realize earnings through the assets deposited in the product. Importantly, any money we earn is not taken from the growth provided by the selected index beyond the rate crediting type specified in the Shield Level Pay Plus annuity.
<b>Rider Fee Rate</b>	<b>1.50%</b>	The rider fee rate is multiplied by the Benefit Base and is considered to be the rider charge. This amount is deducted from your account value for the prior contract year on each contract anniversary. This charge applies to both versions of the income rider: Market Growth and Market Growth with Rollup.
<b>Withdrawal Charges</b>	<b>7%, 7%, 6%, 5%, 4%, 3%, 0%</b>	If applicable, a percentage charge is applied to a withdrawal amount in excess of the Free Withdrawal Amount in a contract year. The charge declines over time and disappears after 6 years. Withdrawal charges do not apply to required minimum distributions (RMDs). Brighthouse Shield Level Pay Plus Advisory Annuity does not have a withdrawal charge.
<b>Free Withdrawals</b>		After your first contract year, the Free Withdrawal Amount, if applicable, is equal to 10% of the account value as of the prior contract anniversary. In addition to this 10% of the account value that is free from withdrawal charges, there are other situations where a withdrawal charge may not apply.

For more in-depth information about the two versions of our income rider and how each may work for you, visit [brighthousefinancial.com](https://brighthousefinancial.com).

# We're Brighthouse Financial

We are on a mission to help people achieve financial security.

As one of the largest providers of annuities and life insurance in the U.S.,<sup>12</sup> we specialize in products designed to help people protect what they've earned and ensure it lasts. We are built on a foundation of experience and knowledge, which allows us to keep our promises and provide the value they deserve.

- <sup>1</sup> Guaranteed lifetime income depends upon staying within the parameters of the rider.
- <sup>2</sup> The income rider is referred to as the Guaranteed Lifetime Withdrawal Benefit (GLWB) Rider in the prospectus.
- <sup>3</sup> 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.
- <sup>4</sup> The Benefit Base will automatically step up to the account value on each contract anniversary if the account value (after deducting any rider charge) is greater than the then-current Benefit Base. Step-ups are available through age 90 (contract anniversary prior to 91st birthday) of the older owner.
- <sup>5</sup> If the account value reduces 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, lifetime income payments will not be received.
- <sup>6</sup> If Joint Life Income is elected, a joint covered person must be added to the contract. The joint covered person must be the spouse of the covered person, cannot be more than 10 years younger than the covered person as determined by the birthdays of the two individuals, and will be considered the primary beneficiary.
- <sup>7</sup> All guarantees, including any optional benefits, are subject to the claims-paying ability and financial strength of the issuing insurance company.
- <sup>8</sup> The Benefit Base will not increase by the Rollup Rate if a withdrawal is taken in a contract year. For Brighthouse Shield Level Pay Plus Advisory Annuity, there will not be a Rollup Rate increase in years where a withdrawal is taken to pay for fees and expenses associated with a fee-based program. See the prospectus for more details.
- <sup>9</sup> Net Purchase Payment Amount is the purchase payment reduced for any early or excess withdrawals and is only applicable to the Market Growth with Rollup variation of the GLWB Rider.
- <sup>10</sup> The Benefit Base will automatically step up to the account value on each contract anniversary if the account value (after deducting any rider charge) is greater than the then-current Benefit Base after the Rollup Rate, if applicable, has been applied. Step-ups are available through age 90 (contract anniversary prior to 91st birthday) of the older owner.
- <sup>11</sup> You may only purchase a Brighthouse Shield Level Pay Plus Advisory Annuity if you are a participant in an account established under a fee-based program that is sponsored and maintained by a broker/dealer or other financial intermediary approved by Brighthouse Financial. Shield Level Pay Plus Advisory annuity does not have a withdrawal charge. Any amounts you authorize to have withdrawn from your contract to pay for fees and expenses associated with a fee-based program will be treated as a withdrawal and may have consequences, including adverse tax consequences.
- <sup>12</sup> Ranked by 2021 admitted assets. Best's Review<sup>®</sup>: Top 200 U.S. Life/Health Insurers. AM Best, 2022.

**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.

Brighthouse Shield Level Pay Plus<sup>®</sup> Annuity and Brighthouse Shield Level Pay Plus<sup>®</sup> Advisory Annuity, collectively referred to as "Shield Level Pay Plus<sup>®</sup> 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.

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