



Understand the Market's Impact

ANNUITIES | SINGLE PREMIUM DEFERRED

Brighthouse ShieldSM Annuity



Brighthouse
FINANCIAL
Established by **MetLife**



360° Market Guide

Achieving financial security sometimes means having the courage to keep pursuing returns despite frequently volatile or under-performing markets. It's easier to maintain consistency when a portfolio includes strategies designed to provide some protection and stability.



**Protect
retirement
assets.**



**Participate
in growth
opportunities.**



**Pay no
annual fees.**

Brighthouse Shield Level SelectSM 6-Year Annuity, Brighthouse Shield Level SelectSM 3-Year Annuity, Brighthouse Shield Level SelectSM Advisory Annuity, Brighthouse Shield Level 10SM Annuity, and Brighthouse Shield Level 10SM Advisory Annuity are collectively referred to as "Shield annuities." This brochure provides a general overview of the Shield annuity suite of single premium deferred annuity products.

Please refer to the product fact card and enclosures for complete details regarding the Brighthouse Shield Annuity being discussed.

Planning for Unpredictable Markets

Unpredictable. Talk about a word that can wreak havoc on an investment portfolio.

However, planning for unpredictability and market volatility is part of keeping financial goals within reach.

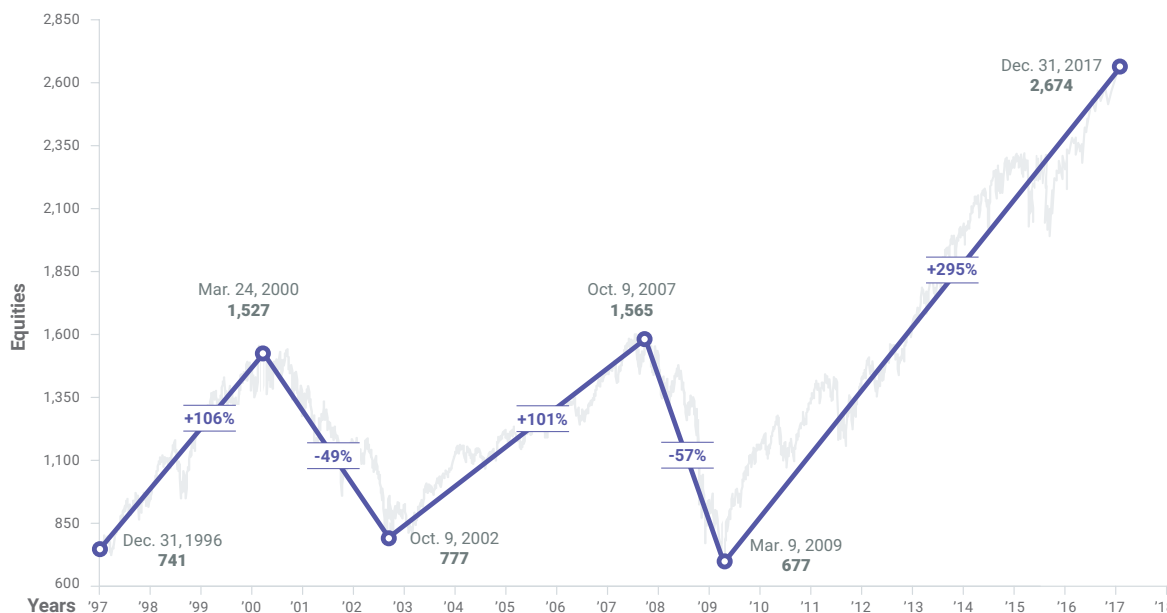
How can you control something that by its very nature is uncontrollable? No one can predict what the market will do in the future, even though many have tried with varying degrees of success.

Let's take a look at the past 20-year performance of the S&P 500®, a well-known index that reflects broader market performance. Historically, while markets have performed very well, there are times of volatility that can cause even the best plans to fall behind their overall goals.



Looking at the volatility in the chart below could be enough to make anyone anxious about investing – especially if they're looking for consistency in their portfolio. Fortunately, there are ways to help smooth the ride.

S&P 500 20-Year Historical Performance



Source: J.P. Morgan Guide to the Markets – U.S.

Returns are cumulative and based on S&P 500 Index price movement only, and do not include the reinvestment of dividends. Past performance is not indicative of future returns. Guide to the Markets – U.S. Data are as of December 31, 2017.



Equities. A key to long-term growth.

What is evident is that without equities — and the growth opportunities they offer — reaching financial goals would be much more difficult. The other side of the coin, however, is that volatility is a natural part of the equities market. Sudden and significant downturns, like those in 2002 and 2008, can set back a portfolio, and retirement plans, making it extremely difficult to recover. On the next page, we'll explore more on the era of low interest rates over the last decade, which has resulted in lower yielding income investments like bonds and bond funds.

What about your retirement portfolio? Are your numbers telling this same story?

In volatile markets, a desire for growth usually requires a higher risk tolerance. In order to be more willing to stay invested for the long term, a level of protection for a portion of retirement assets could be beneficial.



When it comes to investing, numbers can sometimes tell an interesting story.

5.4%

That's how much the average investor has underperformed the broader market over the last 20 years.¹ Why? Because investors often sell at the first sign of bad news.

¹ J.P. Morgan, 12/31/2017. Average Investor Performance since 1997 = 2.3% while the S&P 500® Index Average Performance since 1997 = 7.7%.

The Low-Yield Environment

U.S. Treasuries have seen a period of low yields – not keeping pace with inflation.

The performance of fixed income investments can impact an overall portfolio as well, because as interest rates rise, their value will typically decrease. If a portfolio has allocations in these investments (including mutual funds that invest in fixed income investments), you could potentially lose value when interest rates rise.

No one knows the future of interest rates, but it's important to plan ahead and consider different approaches for protecting a portion of retirement assets.

	Average (1958–2017)	12/31/17
Nominal Yields	6.09%	2.40%
Real Yields	2.38%	0.69%
Inflation	3.71%	1.71%

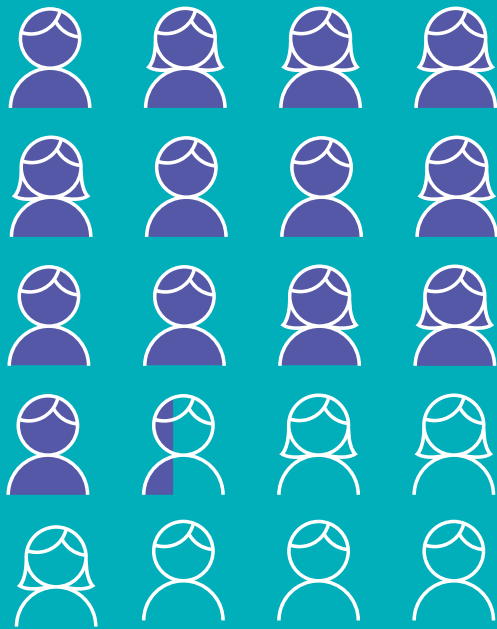
Historical 10-Year U.S. Treasury Yield



Source: J.P. Morgan Guide to the Markets – U.S.

Returns are cumulative and based on S&P 500 Index price movement only, and do not include the reinvestment of dividends. Past performance is not indicative of future returns. Guide to the Markets – U.S. Data are as of December 31, 2017.

Investors Seek Growth and Protection



67% of respondents are looking for new investment choices that balance growth with some level of protection.²

Traditional retirement strategies

Financial professionals and their clients are constantly on the lookout for a strategy that will lessen the impact of market volatility on investments.

Some of these strategies include:

Diversification — Markets tend to be cyclical, with different market segments rising and falling independently. Diversification, while not foolproof, can help ensure the entire portfolio doesn't suffer because of the negative performance of one segment.

Rebalancing — An asset allocation needs to fit an individual's risk tolerance. The periodic rebalancing of the investments in a portfolio can ensure that the risk exposure is where it should be.

Staying Invested — Many investors sell when markets turn volatile only to reinvest when the markets grow again. This can lead to the classic mistake of buying high and selling low. Stocks outperform most assets over the long run, which is why staying invested can be a smart move.

² Source: Brighthouse Financial Protection & Participation Poll, 2017.

Meeting Retirement Goals

With varying results, many of the investment and retirement spending strategies we've mentioned may fall short. Therefore, in order to meet future goals, most people are left with the following options:



Work longer



Save more



Spend less

As part of retirement planning, it's important to be prepared for market volatility while bringing an element of protection to future income. Consider a retirement strategy that:

- Ensures protection against a specified percentage of market losses
- Captures a percentage of market gains over time
- Includes a no-fee product with the built-in flexibility you may need as an essential part of your retirement strategy:
 - Investment time horizon with specified term length
 - Selection of well-known market indices
 - Option to reallocate assets at the end of the term

A Brighthouse ShieldSM Annuity

A Shield annuity from Brighthouse Financial uses a portion of retirement assets to take advantage of market growth with the assurance of a level of downside protection other investment options may not provide. These products are designed to provide some stability in an unpredictable endeavor — investing.

A Shield annuity provides the freedom to pursue various retirement strategies that will allow continued investment in the markets while offering some protection from losses that could harm long-term plans.³

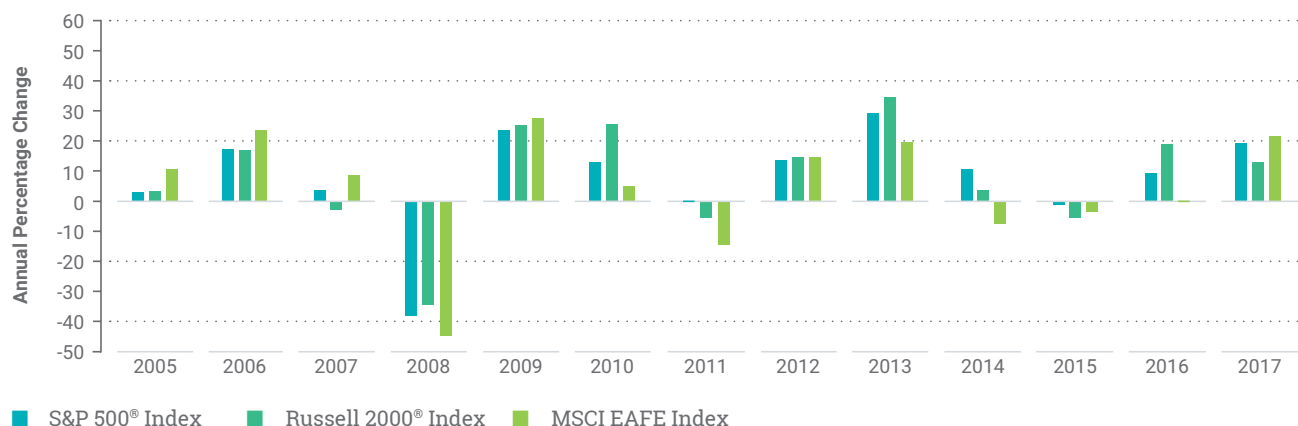
³ Your account value will be reduced by any negative index performance beyond your elected level of protection. So, if you do not elect the Fixed Account, you could conceivably see a risk of substantial loss if the index declines more than your level of protection.

Historically Speaking

Over the long term, history has shown that equities can be a powerful way to help grow assets and keep pace with inflation. But caution is warranted.

Shield helps protect a portion of retirement assets while offering diversified growth opportunities. The three indices below are diversified among large-cap, small-cap, and international stocks.⁴ Get familiar with the indices and review their historical annual price returns below.⁵

Historical Annual Price Returns⁶



Did you know?

S&P 500® Index^A

Over the past 61 calendar years, the S&P 500 Index has experienced losses at the end of 16 of those years.

Of those 16 down years:

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

Russell 2000® Index^B

Over the past 31 calendar years, the Russell 2000 Index has experienced losses at the end of 10 of those years.

Of those 10 down years:

- 3 years experienced a loss of greater than 15%
- 1 year experienced a loss of between 10-15%
- 6 years experienced a loss of less than 10%

MSCI EAFE Index^C

Over the past 48 calendar years, the MSCI EAFE Index has experienced losses at the end of 16 of those years.

Of those 16 down years:

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

Past performance is not a guarantee of future performance. 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. You cannot invest directly in an index.

⁴ Diversification does not ensure a profit or protect against a loss. Brighthouse Financial reserves the right to substitute any index at any time.

⁵ The respective price return of each index is from January 1 of any particular year to December 31 of the same year.

⁶ Source: Morningstar Direct, 1/18.

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

A Shield annuity is designed to:



Protect retirement assets by relying on the Shield Option with a level of protection specified for the investment. This can vary based on the Shield annuity purchased — consult the product fact card for more information.

Participate in growth opportunities through a selection of three well-known market indices. A Shield product is an index-linked annuity, which doesn't invest directly in the chosen index or indices but rather tracks their performance up to the chosen Cap Rate or Step Rate. (See the previous page for more information.)

Provide protection and participation with no annual fees. Unlike many financial products, there are no annual fees with a Shield annuity.

Every product we offer at Brighthouse Financial is designed to provide simplicity, transparency, and value. A Shield annuity is an investment opportunity that can work within, and help strengthen, a portfolio to help reach financial goals.

Discover how protection and participation with no annual fees can lead to a brighter financial future. To see how a Shield annuity may fit into your overall retirement strategy, **contact your financial professional today** or visit **brighthousefinancial.com**.

We're Brighthouse Financial

A new company established by
MetLife, our mission is to help
people achieve financial security.

Built on a foundation of industry knowledge and experience, we specialize in offering essential annuity and life insurance products designed to help you protect what you've earned and ensure it lasts. Our approach includes a journey toward providing simplicity, transparency, and value – because your future is too important to be hard.

Brighthouse Financial is the brand name for Brighthouse Life Insurance Company, Brighthouse Life Insurance Company of NY, and New England Life Insurance Company.

^A The S&P 500 Index is a product of S&P Dow Jones Indices LLC ("SPDJI"), and has been licensed for use by affiliates of Brighthouse Financial, Inc. including Brighthouse Services, LLC, Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY (collectively, "Brighthouse Financial"). Standard & Poor's®, S&P® and S&P 500® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"); and these trademarks have been licensed for use by SPDJI and sublicensed for certain purposes by Brighthouse Financial. These annuity products are not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, their respective affiliates, and none of such parties make any representation regarding the advisability of investing in such product(s) nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

^B The Russell 2000® Index is a trademark of Russell Investments and has been licensed for use by affiliates of Brighthouse Financial, Inc. including Brighthouse Services, LLC, Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY (collectively, "Brighthouse Financial"). These annuity products are not sponsored, endorsed, sold or promoted by Russell Investments and Russell Investments makes no representation regarding the advisability of investing in these annuity products.

^C These annuity products are 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. These annuity products Prospectuses contain a more detailed description of the limited relationship MSCI has with affiliates of Brighthouse Financial, Inc. including Brighthouse Services, LLC, Brighthouse Life Insurance Company, and Brighthouse Life Insurance Company of NY (collectively, "Brighthouse Financial") and any related products.

This material must be preceded or accompanied by prospectuses for the Brighthouse Shield Level SelectSM 6-Year Annuity, Brighthouse Shield Level SelectSM 3-Year Annuity, Brighthouse Shield Level SelectSM Advisory Annuity, Brighthouse Shield Level 10SM Annuity, Brighthouse Shield Level 10SM 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 reserves the right to substitute any index at any time. Product availability and features may vary by state.

Brighthouse Shield 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 you agree to absorb all losses beyond your 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 and if made before age 59½, may be subject to a 10% federal income tax penalty. Some broker/dealers and financial professionals may refer to the 10% federal income tax penalty as an "additional tax" or "additional income tax," or use the terms interchangeably when discussing withdrawals taken prior to age 59½. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Unearned Income Medicare Contribution tax that is generally imposed on interest, dividends, and annuity income if your modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the death benefits and account value. Withdrawals may be subject to withdrawal charges.

Brighthouse Financial may not give legal, tax, or accounting advice. Any discussion of taxes is for general informational purposes only, and should not be construed as legal, tax, or accounting advice. Clients should confer with their qualified legal, tax, and accounting advisors as appropriate.

Brighthouse Shield Level SelectSM 6-Year Annuity, Brighthouse Shield Level SelectSM 3-Year Annuity, Brighthouse Shield Level SelectSM Advisory Annuity, Brighthouse Shield Level 10SM Annuity, and Brighthouse Shield Level 10SM Advisory Annuity, collectively referred to as "Shield annuities," are issued by, and any product guarantees are solely the responsibility of, Brighthouse Life Insurance Company on Policy Form L-22494 (09/12)-AV and, for products available in New York only, by Brighthouse Life Insurance Company ("Brighthouse Financial") on Policy Form ML-22494 (09/12). These products are distributed by Brighthouse Securities, LLC (member FINRA). The contract prospectus contains information about the contract's features, risks, charges and expenses. Prospectuses are available from your financial professional. MetLife is a registered service mark of Metropolitan Life Insurance Company (with its affiliates "MetLife"), and is used under license to Brighthouse Services, LLC, and its affiliates. Brighthouse Financial and MetLife are not affiliated and product guarantees are not backed by MetLife.

Brighthouse Financial and its design are service marks of Brighthouse Financial, Inc. or its affiliates.

brighthousefinancial.com

• 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 | Established by
MetLife

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

Brighthouse Life Insurance Company of NY
285 Madison Avenue
New York, NY 10017