

Brighthouse Shield® Level II Annuities

Performance Lock: A Valuable Tool for Retirement Portfolios

Understanding the Performance Lock Feature

Each Shield Option in a Brighthouse Shield® Level II Annuity has an associated term (length of time), index, Shield Rate (level of protection), and rate crediting type. The value of each Shield Option on any business day other than the term start date and term end date is known as the Interim Value.^{1,2} A Shield Level II Annuity offers Performance Lock,³ an added feature that allows you to lock the Interim Value of a Shield Option once during a term.

The Performance Lock feature can help offer certainty for a portion of your portfolio and provide protection from future market volatility. This feature gives you one less variable to consider as you pursue your retirement goals.

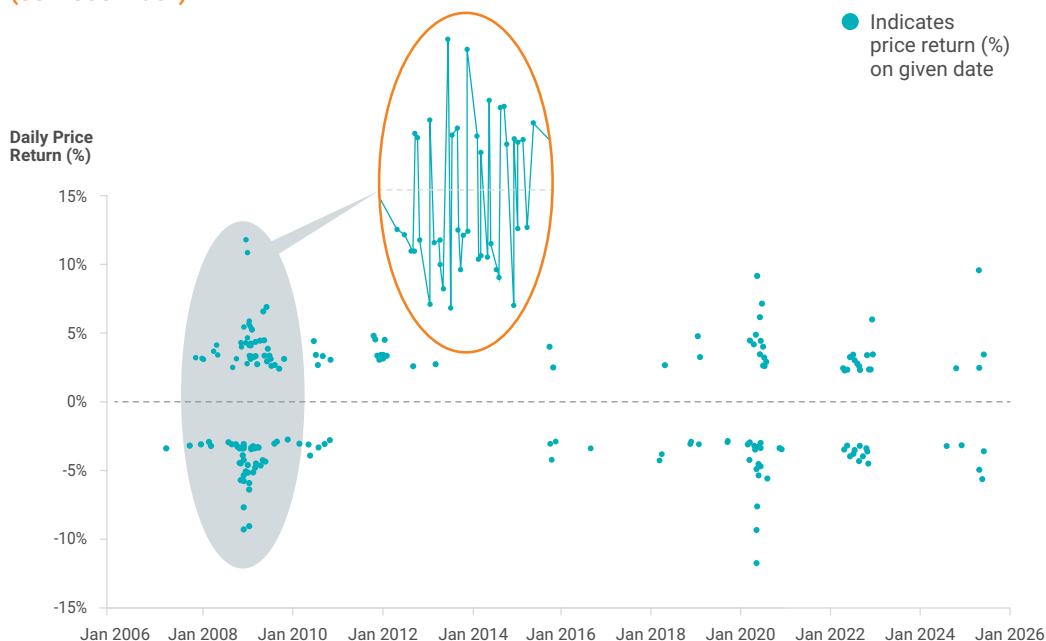


Brighthouse Shield® Level II 6-Year Annuity, Brighthouse Shield® Level II 3-Year Annuity, and Brighthouse Shield® Level II Advisory Annuity are collectively referred to as "Shield® Level Annuities," "Shield® Level II Annuities," "Shield® Annuities," or "Shield® II Annuities." This material provides a 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.

Why use Performance Lock?

The chart below shows the daily price returns⁴ of the top 100 and bottom 100 trading days of the S&P 500® Index^A between 2006 and 2026. As you can see, market volatility is a fact of life and market highs and lows often occur within relatively short time frames. Performance Lock is designed to give you more control over a portion of your portfolio by letting you lock in gains or limit potential losses during uncertain markets.

**Top 100 and Bottom 100 Trading Days, 2006-2026
(S&P 500 Index)**



Source: FRED Economic Data. Economic Research: Federal Reserve Bank of St. Louis, as of January 2026. Past performance does not guarantee future results.

How Performance Lock Works

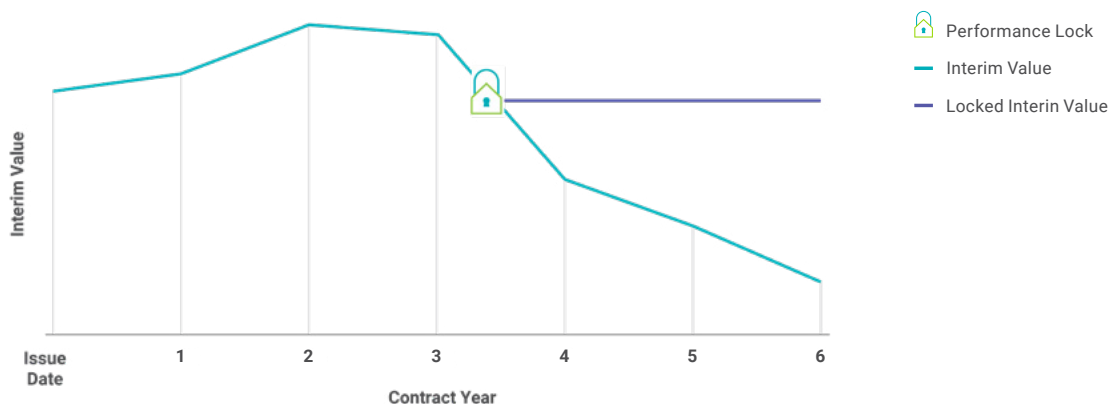
On any business day between a term start date and term end date (excluding the term start date and term end date), you may request to lock the Interim Value of any unlocked Shield Option.⁵ When Performance Lock is exercised, the Interim Value of the Shield Option is locked at the end of the business day that we receive your request. The locked Interim Value,⁶ 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.

On any contract anniversary prior to the end of the term, you can transfer the locked Interim Value to a new Shield Option or remain in the current Shield Option.

Performance Lock in Action

Using a 6-year term, let's look at how Performance Lock might work in both negative and positive market scenarios if no withdrawals are taken.

Limiting Losses During Market Volatility



Hypothetical example for illustrative purposes only. These examples are not a representation of past or future performance for any Shield Option (which has an associated term, index, Shield Rate, and rate crediting type) and are not a guarantee of any kind.

Looking at the downward-trending market in the scenario above, locking the Interim Value partway through the 3rd contract year results in protecting the Shield Option from further loss through the end of the term. However, this can also mean missing out on future growth should market volatility subside.

Curbing Potential Gains in Up Markets



Hypothetical example for illustrative purposes only. These examples are not a representation of past or future performance for any Shield Option (which has an associated term, index, Shield Rate, and rate crediting type) and are not a guarantee of any kind.

In this up-market scenario, locking the Interim Value partway through the 3rd contract year results in the Shield Option no longer being able to participate in additional market growth through the end of the term. However, this helps ensure that the Shield Option is protected from future market downturns.

Find Out More

The Performance Lock feature can help you lock in gains for the remainder of the term and avoid potential losses from market volatility. To learn more about the Performance Lock feature available with Brighthouse Shield Level II Annuities, contact your financial professional.

You can exercise Performance Lock by contacting Brighthouse Financial or by logging in to your online account to complete the transaction. For more information on Shield Level II Annuities, visit brighthousefinancial.com.

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- ¹ 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.
- ² 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 the contract owner can withdraw from each Shield Option 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 the Shield Option and any future amounts available for withdrawal.
- ³ Interim Value is determined at the end of the business day when Performance Lock is exercised. Upon exercising the Performance Lock feature, the value of the Shield Option will be adjusted to reflect any gains or losses attributable to the Interim Value calculation. Any losses, which could be substantial, may be beyond the elected level of protection. Once locked, the contract owner can no longer participate in index performance for the remainder of the term and may receive less than the elected rate crediting type or less than the full protection of the Shield Rate. The locked Interim Value could be less than if the contract owner chose to exercise Performance Lock at a later date or not at all.
- ⁴ The daily price return is based only on the S&P 500 Index daily price movements and is the percentage change using the opening and closing index value on each business day. It does not include the reinvestment of dividends.
- ⁵ Any Performance Lock request received in good order after the close of business will be considered received on the next business day and will lock in the Interim Value at the end of that day.
- ⁶ The locked Interim Value of a Shield Option, reduced by the dollar amount of any subsequent withdrawals (including any withdrawal charges), is referred to as the Performance Lock Value in the prospectus.

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 "Principal Risks of Investing in the Contract" in the contract prospectus for more details.

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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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