Brighthouse FINANCIAL®
Build for what's ahead®

PROFESSIONAL

ANNUITIES

Single Premium Deferred with Income Rider

Brighthouse Shield Level Pay Plus® II Annuities

Interim Value

On any business day other than the term start date and term end date, the value of each Shield Option[1] is determined by calculating the Interim Value, which is the amount available for the following transactions:

- Partial withdrawals or full surrenders (reduced by withdrawal charge, if applicable)[2]
- Death benefit[3]
- Annuitization

Brighthouse Shield Level Pay Plus® II Annuities offer Shield Options that are designed to work over the full length of the term. As noted in the transactions above, clients have the right under their contract to make withdrawals at any point during the term. Any withdrawal taken from the contract between the term start date and the term end date will be determined by the Interim Value.[4]

The Interim Value reflects the value of each Shield Option, taking into account the current price of the underlying index, the current value of the underlying investments of the Shield Option, and the time remaining until the term end date. As market conditions fluctuate, the Interim Value will increase or decrease and, as a result, may not align with the index performance throughout the term.

A Quick Look at How Interim Value Works

The Interim Value is the sum of the market value of the Fixed Income Asset Proxy and Derivative Asset Proxy. There are many external factors that can impact Interim Value, including changes in the indices, changes in the interest rate environment, and market volatility. The table below shows hypothetical scenarios illustrating the Interim Value when index performance is positive or negative 2 years into its 6-year term. Each scenario uses the following assumptions on the term start date:

	Shield Option[5]		
Investment Amount: $50,000	**Term:** 6 Years	**Shield Rate:** 15%	**Cap Rate:** 250%

	Index Performance Is Positive	Index Performance Is Negative
Index Performance on Interim Value Calculation Date[6]	20%	-20%
(1) Market Value of the Fixed Income Asset Proxy[7]	$42,692.67	$42,692.67
(2) Market Value of the Derivative Asset Proxy[8]	$17,184.52	$272.68
(1 + 2) Interim Value[2]	$59,877.19	$42,965.35

Hypothetical example for illustrative purposes only. The Fixed Income Asset Proxy assumes an 8% market value rate on the term start date and assumes the rate does not change in this scenario. Hypothetical index performance is equal to the percentage change in the index value measured from the term start date to the Interim Value calculation date.

Find out more

Talk to your wholesaler and consult the prospectus for more details on Interim Value and how withdrawals will affect a Brighthouse Shield Level Pay Plus II Annuity.

[1] Each Shield Option has an associated term (length of time), index, Shield Rate (level of protection), and rate crediting type. Rates will vary based on the selected term, index, and Shield Rate.

[2] Withdrawals of taxable amounts are subject to ordinary income tax. Withdrawals made before age 59½ may 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 living and death benefits and account value. When a withdrawal is taken on any day other than the term end date, the value of the Shield Option will be adjusted to reflect any gains or losses attributable to an Interim Value calculation. Losses beyond the elected level of protection could be substantial. Withdrawals may be subject to withdrawal charges. 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. See the prospectus for more details.

[3] For contracts issued with a Return of Premium death benefit, the Interim Value may be lower than the death benefit.

[4] 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.

[5] Results may vary by the chosen Shield Option(s). See the prospectus for more details.

[6] Index performance is equal to the percentage change in the index value measured from the term start date to the Interim Value calculation date.

[7] The Fixed Income Asset Proxy is meant to represent the market value of the fixed income assets supporting the Shield Option.

[8] The Derivative Asset Proxy is meant to represent the replicating portfolio of options designated by Brighthouse Financial and is used to estimate the market value of the possibility of gain or loss on the term end date. The value of the Derivative Asset Proxy may be positive or negative.

Brighthouse Shield Level Pay Plus® II Annuity and Brighthouse Shield Level Pay Plus® II Advisory Annuity, collectively referred to as “Shield Level Pay Plus® Annuities” or “Shield Level Pay Plus® II 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) (“Brighthouse Financial”). These products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. **The contract prospectuses and contracts contain information about each contract’s features, risks, charges, expenses, exclusions, limitations, termination provisions, and terms for keeping the contract in force. Prospectuses and complete details about each contract are available from a financial professional and should be read carefully.** Product availability and features may vary by state or firm. These products are not available in New York.

Brighthouse FINANCIAL® | Build for what’s ahead®

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

2603 **BDVA1873995-1**
 6623762.2[04/30/2028]

For Financial Professional Use Only. Not For Public Distribution.