

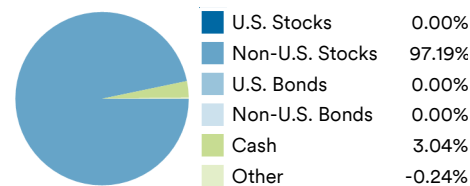
# Brighthouse/Aberdeen Emerging Markets Equity Portfolio

## Investment Objective

Seeks capital appreciation.

## Portfolio Composition

### Asset Types (03/31/22)



### Top 20 Holdings (03/31/22)

Taiwan Semiconductor Manufacturing Co Ltd	9.14%
Samsung Electronics Co Ltd	7.71%
Alibaba Group Holding Ltd	3.60%
Tencent Holdings Ltd	3.52%
Housing Development Finance Corporation Ltd	3.21%
Fixed Income Clearing Corp Repo	2.81%
Grupo Mexico SAB de CV	2.64%
China Merchants Bank Co Ltd	2.50%
Anglo American Platinum Ltd	2.36%
Grupo Financiero Banorte SAB de CV	2.23%
Bank Central Asia Tbk PT	1.99%
Banco Bradesco SA DR	1.90%
Prosus NV	1.88%
Tata Consultancy Services Ltd	1.87%
AIA Group Ltd	1.86%
Fomento Economico Mexicano SAB de CV DR	1.83%
Kotak Mahindra Bank Ltd	1.82%
SBI Life Insurance Company Ltd	1.77%
LONGi Green Energy Technology Co Ltd	1.75%
NARI Technology Co Ltd	1.72%

Top 20 Holdings As Percentage of Total:	58.10%
Total Number of Holdings	73
Annual Turnover Ratio	36%

### Stock Sectors† (03/31/22)

Information Technology	27.37%
Financials	24.24%
Consumer Discretionary	14.31%
Materials	9.78%
Consumer Staples	6.19%
Industrials	5.89%
Communication Services	4.61%
Health Care	1.62%
Utilities	1.15%
Real Estate	1.13%
Energy	0.90%
<b>Total</b>	<b>97.19%</b>

† Sector percentages are based on weight of each sector in the total portfolio. They may not total 100%.

## General Information

**Lipper Classification:** Emerging Markets Funds  
**Broad Classification:** Emerging Markets  
**Inception Date:** 05/01/06  
**Fund of Funds:** No  
**Share Price:** \$11.45  
**Total Assets (\$M):** \$1,156.79  
**Advisor:** Brighthouse Investment Advisers LLC  
**Subadvisor:** Aberdeen Asset Managers Ltd

### Managers

Devan Kaloo, Since 01/16  
 Joanne Irvine, Since 01/16  
 Kristy Fong, Since 04/21

### Risk Statistics (03/31/22)

	Fund	Peer	Bmrk*
Alpha (%)	-0.07	0.00	N/A
Beta	1.13	1.01	N/A
R <sup>2</sup> (%)	0.95	0.88	N/A
Sharpe Ratio	0.17	0.31	0.23
Std Deviation (%)	21.19	19.32	18.28

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history. Measured against the MSCI Emerging Markets Index. \*Source: Wilshire Compass

### Portfolio Statistics (03/31/22)

	Fund	Peer	Bmrk*
Avg P/E Ratio (x)**	26.35	24.63	15.13
Avg P/B Ratio (x)	5.22	5.05	1.95
Avg Mkt Cap (\$M)	120,298	110,394	116,396

Benchmark for this fund is MSCI Emerging Markets Index. \*Source: Wilshire Compass

\*\* The P/E ratio may be impacted by the inclusion of negative or low earnings companies in the calculation methodology used by Wilshire.

### About Risk

Prices of equity securities change in response to many factors, including past and prospective earnings of the issuer, the value of its assets, general economic conditions, investor perceptions, and market liquidity. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Investing in emerging markets can add additional risks, which may include very high inflation, sharp changes in currency values, political upheaval, little to no legal protection, and unstable economies. Transaction costs are often higher, and there may be delays in settling transactions.

## Glossary of Terms

**Alpha** Measures the portion of a fund's return that is unrelated to movements in the benchmark. It is calculated over the most recent 36 months of data.

**Beta** Measures the degree to which a fund's return is affected by movements in the market, represented by the fund's benchmark index. The market is represented as 1.0, so a fund with a beta of 2.0 means that the fund's price moves twice as much as the market, plus or minus the fund's alpha.

**Market Cap** Calculated by multiplying the market price per share of a company by the number of shares outstanding. Companies are usually grouped into micro, small, mid and large "caps."

**P/B Ratio** Price-to-book ratio is calculated by dividing the current share price of a stock by its latest quarter's book value per share. Book value is total assets minus intangible assets and liabilities.

**P/E Ratio** Price-to-earnings ratio is the valuation of a company's current share price compared to its per-share earnings over the most recent 12-month period.

**R-Squared** Measures the proportion of a fund's performance that is related to its benchmark index. For example, a large-cap equity fund with an  $R^2$  of 86 that is benchmarked to the S&P 500 Index indicates that 86% of the fund's historical behavior can be attributed to movements in the S&P 500.

**Sharpe Ratio** The ratio of a fund's excess returns to its standard deviation. Measured over a 36-month period.

**Standard Deviation** Measures the historical volatility of a fund. Funds with higher standard deviation are generally considered to be riskier.

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The MSCI Emerging Markets Net Return Index is a free float-adjusted, capitalization-weighted index that is designed to measure equity market performance of 21 emerging markets. It assumes dividends are reinvested at after-tax value. Copyright Morgan Stanley Capital International, Inc. 2016. All Rights Reserved. Unpublished. PROPRIETARY TO MORGAN STANLEY CAPITAL INTERNATIONAL INC.

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