

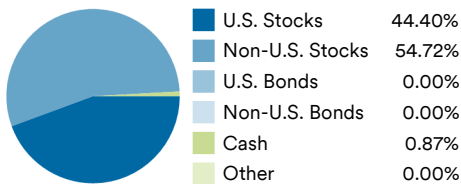
# Oppenheimer Global Equity Portfolio

## Investment Objective

The Portfolio seeks long-term growth of capital by investing most of its assets in equity securities of established companies listed on U.S. or foreign securities exchanges or traded over-the-counter. Normally investments will be spread broadly around the world and will include companies of varying sizes.

## Portfolio Composition

### Asset Types (12/31/17)



### Top 20 Holdings (12/31/17)

Airbus SE	3.19%
Alphabet Inc	2.97%
Alphabet Inc	2.84%
LVMH Moet Hennessy Louis Vuitton SE	2.84%
Aetna Inc	2.68%
Nidec Corp	2.51%
Citigroup Inc	2.50%
DLF Ltd	2.47%
S&P Global Inc	2.41%
Facebook Inc	2.38%
Keyence Corp	2.31%
Adobe Systems Inc	2.29%
Colgate-Palmolive Co	2.18%
SAP SE	2.13%
Anthem Inc	2.11%
Kering SA	2.07%
Intuit Inc	2.01%
Maxim Integrated Products Inc	1.99%
Allianz SE	1.88%
Prudential PLC	1.88%

Top 20 Holdings As Percentage of Total:	47.64%
Total Number of Holdings	78
Annual Turnover Ratio	19%

### Stock Sectors<sup>†</sup> (12/31/17)

Information Technology	26.63%
Financials	17.57%
Consumer Discretionary	16.31%
Health Care	16.13%
Industrials	14.03%
Consumer Staples	4.02%
Real Estate	2.47%
Materials	1.05%
Energy	0.92%
<b>Total</b>	<b>99.13%</b>

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

## General Information

**Lipper Classification:** Global Large-Cap Growth  
**Broad Classification:** Global Funds  
**Inception Date:** 04/26/04  
**Fund of Funds:** No  
**Share Price:** \$25.99  
**Total Assets (\$M):** \$1,451.73  
**Advisor:** Brighthouse Investment Advisers LLC  
**Subadvisor:** OppenheimerFunds Inc

## Managers

Rajeev Bhaman, Since 01/05  
 John Delano, Since 01/17

## Risk Statistics (12/31/17)

	Fund	Peer	Bmrk*
Alpha (%)	0.16	0.11	N/A
Beta	1.13	0.96	N/A
R <sup>2</sup> (%)	0.85	0.83	N/A
Sharpe Ratio	0.94	0.99	0.84
Std Deviation (%)	12.88	12.03	10.51

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

## Portfolio Statistics (12/31/17)

	Fund	Peer	Bmrk*
Avg P/E Ratio (x)	29.49	31.19	23.00
Avg P/B Ratio (x)	5.93	7.30	2.32
Avg Mkt Cap (\$M)	97,777	141,921	125,987

Benchmark for this fund is MSCI AC World Index NR. \*Source: Wilshire Compass

## 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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