

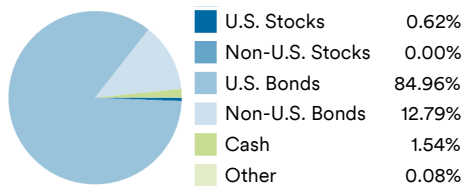
Brighthouse/Eaton Vance Floating Rate Portfolio

Investment Objective

Seeks a high level of current income.

Portfolio Composition

Asset Types (09/30/20)



Top 20 Holdings (09/30/20)

| | |
|--|---------------|
| Fixed Income Clearing Corp Repo | 3.04% |
| HYLAND SOFTWARE INC 0.000% 01-Jul-2 | 1.16% |
| Epicor Software Corp FRN 30-Jul-202 | 0.84% |
| Virgin Media Bristol LLC FRN 31-Jan | 0.83% |
| Ziggo Finance Partnership BV FRN 30 | 0.83% |
| Centurylink Inc FRN 15-Mar-2027 | 0.81% |
| JBS USA INC 0.000% 01-May-2026 | 0.76% |
| American Builders & Construction Su | 0.74% |
| PHARMACEUTICAL PRODUCT DEVELOPMENT | 0.72% |
| Informatica Llc FRN 25-Feb-2027 | 0.72% |
| USD Cash | 0.69% |
| VALEANT PHARMACEUTICALS INTERNATION | 0.68% |
| GUGGENHEIM PARTNERS LLC 0.000% 22-J | 0.68% |
| REYNOLDS GROUP HLDGS INC - SYNDICAT | 0.67% |
| BANFF MERGER SUB INC. 0.000% 01-Sep | 0.66% |
| 1011778 BC Unlimited Liability Co F | 0.65% |
| Bombardier Recreational Products In | 0.63% |
| AMWINS GROUP INC - SYNDICATED LNS 0 | 0.62% |
| TransDigm Inc FRN 09-Dec-2025 | 0.61% |
| APPLIED SYS INC - SYNDICATED LNS 0. | 0.61% |
| Top 20 Holdings As Percentage of Total: | 16.95% |
| Total Number of Stock Holdings | 19 |
| Total Number of Bond Holdings | 515 |
| Annual Turnover Ratio | 27% |

Bond Sectors* (09/30/20)

| | |
|-------------------------------------|----------------|
| U.S. Government | 0.00% |
| U.S. Treasury | 0.00% |
| U.S. Agency | 0.00% |
| Other Government | 0.00% |
| Corporate | 100.00% |
| Corporate (Non-Convertible) | 100.00% |
| Convertible Bonds | 0.00% |
| Mortgage and Asset-Backed | 0.00% |
| Agency Mortgage-Backed | 0.00% |
| Asset Backed | 0.00% |
| Collateralized Mortgage Obligation | 0.00% |
| Other Mortgage | 0.00% |
| Other | 0.00% |
| Cash/Money Markets | 0.00% |
| Foreign Debt | 0.00% |
| Preferred Stock | 0.00% |
| Foreign US\$ Denominated Securities | 0.00% |
| Other | 0.00% |
| Total | 100.00% |

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

Credit Quality Breakdown (09/30/20)

| | |
|-----------------------------|--------|
| AAA | 0.00% |
| AA | 0.00% |
| A | 0.00% |
| BBB | 7.29% |
| BB | 27.73% |
| B | 57.06% |
| Below B | 4.21% |
| Not Rated | 3.71% |
| Short-Term Cash/Obligations | 0.00% |
| Foreign Currencies | 0.00% |
| Other | 0.00% |

General Information

Lipper Classification: High Yield Funds
Broad Classification: High Yield Taxable Bond
Inception Date: 04/29/10
Fund of Funds: No
Share Price: \$9.58
Total Assets (\$M): \$741.29
Advisor: Brighthouse Investment Advisers LLC
Subadvisor: Eaton Vance Management

Managers

Andrew N. Sveen, Since 04/10
 Craig P. Russ, Since 04/10
 Michael J. Turgel, Since 09/20

Risk Statistics (09/30/20)

| | Fund | Peer | Bmrk* |
|--------------------|------|------|-------|
| Alpha (%) | 0.00 | 0.02 | N/A |
| Beta | 0.77 | 0.96 | N/A |
| R ² (%) | 0.99 | 0.85 | N/A |
| Sharpe Ratio | 0.12 | 0.25 | 0.17 |
| Std Deviation (%) | 6.69 | 8.65 | 8.70 |

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history. Measured against the S&P/LSTA Leveraged Loan Index *Source: Wilshire Compass

Portfolio Statistics (09/30/20)

| | Fund | Peer | Bmrk* |
|--------------------------|------|------|-------|
| Avg Duration (yrs) | 0.11 | N/A | N/A |
| Effective Maturity (yrs) | 4.61 | 2.74 | N/A |
| Avg Credit Quality | B | B | N/A |
| Avg Coupon (%) | 3.59 | 5.27 | N/A |
| Yield-to-Maturity (%) | 5.51 | 4.33 | N/A |

Benchmark for this fund is S&P/LSTA Leveraged Loan Index *Source: Wilshire Compass

About Risk

Bond and loan prices may change in response to many factors, including changes to market interest rates, inflation, changes to the credit worthiness of the issuer, liquidity concerns, and investor perception. Investments in bond or loan funds are not guaranteed, and may lose value at any time. Investing in bank loans involves risk including loss of principal.

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.

Coupon The stated interest rate of a bond, typically paid every six months. A \$1,000 bond with a coupon of 6% will pay \$60 in interest annually. The coupon may or may not represent the actual expected return on the bond.

Duration Measures the price responsiveness of interest-sensitive assets to changes in the market interest rates, as reported by the fund, stated in years. Funds with a higher average duration typically experience greater price changes when interest rates change.

Maturity The average number of years to maturity of the bonds in a fund. Credit Quality Measure of a bond's or bond portfolio's credit worthiness, based on risk of default, as determined by independent ratings agencies.

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

R² 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.

Yield-to-Maturity (YTM) reflects the internal annual rate of return an investor would realize by purchasing a bond, holding it to maturity, and reinvesting all coupon interest received at the same YTM.

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