

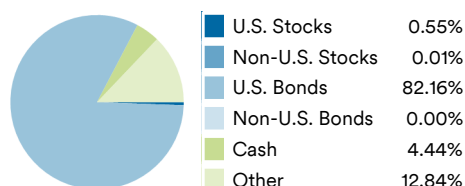
Brighthouse/Eaton Vance Floating Rate Portfolio

Investment Objective

The Fund seeks to provide a high level of current income. To do so, the Fund invests primarily in senior secured floating rate loans and high yield, high risk corporate bonds. The Fund invests at least 65% of its assets in debt obligations issued in connection with corporations who are restructuring.

Portfolio Composition

Asset Types (06/30/19)



Top 20 Holdings (06/30/19)

Fixed Income Clearing Corp Repo	4.64%
INFOR GLOBAL SOLUTIONS INC 0.000	0.97%
CHANGE HEALTHCARE HOLDINGS INC F	0.89%
UNIVISION COMMUNICATIONS INC - S	0.86%
1011778 BC Unlimited Liability C	0.84%
VIRGIN MEDIA INVESTMENT HOLDINGS	0.82%
Ziggo Secured Finance BV FRN 15-	0.81%
VALEANT PHARMACEUTICALS INTERNAT	0.79%
Endo Luxembourg Finance Company	0.71%
PHARMACEUTICAL PRODUCT DEVELOPME	0.71%
KRONOS INC 0.000% 01-Nov-2023	0.69%
GUGGENHEIM PARTNERS LLC 0.000% 2	0.67%
Stars Group Holdings BV FRN 10-J	0.66%
HYLAND SOFTWARE INC 0.000% 01-Ju	0.62%
TRANSDIGM INC - SYNDICATED LNS 0	0.62%
Sprint Nextel Corp 02-Feb-2024	0.62%
Zekelman Industries Inc FRN 14-J	0.61%
APPLIED SYS INC - SYNDICATED LNS	0.60%
Centurylink Escrow LLC FRN 31-Ja	0.60%
INFORMATICA LLC 0.000% 06-Aug-20	0.58%
Top 20 Holdings As Percentage of Total:	18.31%
Total Number of Stock Holdings	15
Total Number of Bond Holdings	509
Annual Turnover Ratio	25%

Bond Sectors[†] (06/30/19)

U.S. Government	0.00%
U.S. Treasury	0.00%
U.S. Agency	0.00%
Other Government	0.00%
Corporate	94.90%
Corporate (Non-Convertible)	94.90%
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	5.10%
Cash/Money Markets	4.40%
Foreign Debt	0.00%
Preferred Stock	0.60%
Foreign US\$ Denominated Securities	0.00%
Other	0.10%
Total	100.00%

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

Credit Quality Breakdown (06/30/19)

AAA	0.00%
AA	0.00%
A	0.00%
BBB	6.80%
BB	30.90%
B	52.70%
Below B	3.10%
Not Rated	1.70%
Short-Term Cash/Obligations	4.40%
Foreign Currencies	0.00%
Other	0.30%

General Information

Lipper Classification: High Yield Funds
Broad Classification: High Yield Taxable Bond
Inception Date: 04/29/10
Fund of Funds: No
Share Price: \$9.91
Total Assets (\$M): \$776.53
Advisor: Brighthouse Investment Advisers LLC
Subadvisor: Eaton Vance Management

Managers

Andrew N. Sveen, Since 04/10
 Craig P. Russ, Since 04/10
 Scott H. Page, Since 04/10

Risk Statistics (06/30/19)

	Fund	Peer	Bmrk*
Alpha (%)	-0.03	0.01	N/A
Beta	0.92	1.23	N/A
R ² (%)	0.99	0.62	N/A
Sharpe Ratio	1.20	1.08	1.40
Std Deviation (%)	2.57	4.11	2.78

*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 (06/30/19)

	Fund	Peer	Bmrk*
Avg Duration (yrs)	0.11	3.35	N/A
Effective Maturity (yrs)	4.83	2.36	N/A
Avg Credit Quality	B	B	N/A
Avg Coupon (%)	5.47	6.18	N/A
Yield-to-Maturity (%)	6.24	5.76	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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