

# Brighthouse Balanced Plus Portfolio

## General Information

PIMCO

<b>Inception Date</b>	May 02, 2011
<b>Total Assets</b>	\$10.3 Billion (as of 3/31/2022)
<b>Adviser</b>	Brighthouse Investment Advisers, LLC
<b>Sub-Adviser</b>	Pacific Investment Management Company, LLC
<b>Portfolio Managers Base Portion</b>	Kristi Slavin, President Jesper Rindboel, Vice President Victor Soto, Vice President
<b>Portfolio Managers Overlay Portion</b>	David L. Braun, CFA, Managing Director Graham A. Rennison, CFA, Senior Vice President Josh Davis, Ph.D., Executive Vice President

### Investment Strategy

The Brighthouse Financial Balanced Plus Portfolio blends a traditional Brighthouse Financial asset allocation portfolio (an actively managed, multi-manager portfolio) with a volatility management overlay that uses a formula based on daily observations of expected market volatility to adjust the Portfolio's overall asset mix. The Portfolio has two components: the base portion and the volatility management overlay portion. The base portion is invested in actively managed equity and fixed income portfolios that comprise approximately 30% and 40% of the total Portfolio value, respectively. The volatility management overlay portion, managed by PIMCO, comprises the remaining 30% of Portfolio assets. PIMCO is responsible for monitoring the Portfolio's overall volatility and adjusting equity exposure primarily through the use of S&P 500® equity index futures. The futures are backed by investments in high quality, liquid fixed income securities that are actively managed by PIMCO.

### Portfolio Statistics

	1 Yr	3 Yr	Inception
<b>Sharpe Ratio</b>	-0.19	0.76	0.80
<b>Beta*</b>	1.22	0.75	0.84
<b>Correlation*</b>	0.95	0.92	0.92
<b>Std. Deviation</b>	7.80	8.68	8.11
<b>Weighted Portfolio Duration (Month End)</b>	5.55		

\*Statistic is measured against the Dow Jones Moderate Index

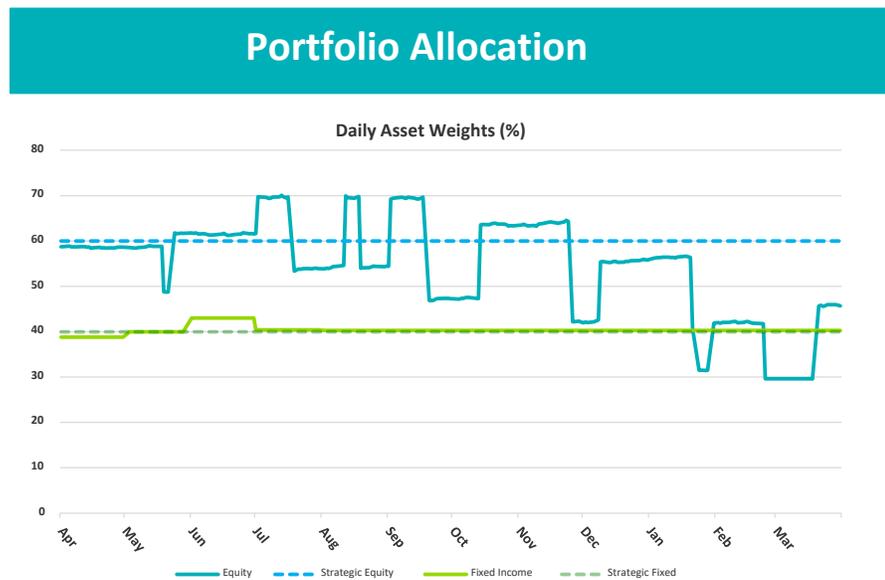
### Portfolio Benchmark:

The Dow Jones Moderate Index is a composite index with approximately 60% of its weight allocated to global equities, 35% to global bonds, and 5% to cash.

### Strategic Asset Allocation



### Portfolio Allocation



### Portfolio Composition

	Strategic Allocation	Positioning as of December 31 2021	Positioning as of March 31, 2022
<b>Equity</b>	<b>60.0%</b>	<b>29.3%</b>	<b>45.9%</b>
U.S. Large Cap Stocks	33.3%	4.1%	20.8%
Developed Non-U.S. Stocks	12.4%	12.3%	12.5%
U.S. Mid Cap Stocks	7.0%	5.7%	5.9%
U.S. Small Cap Stocks	4.5%	4.5%	4.3%
Emerging Markets Equity	2.9%	2.7%	2.5%
<b>Fixed Income</b>	<b>40.0%</b>	<b>41.2%</b>	<b>41.2%</b>
U.S. Investment Grade Bonds	30.5%	29.3%	30.8%
International Bonds	5.0%	6.3%	4.9%
U.S. High Yield Bonds	4.5%	5.7%	5.4%
<b>Cash</b>	<b>0.0%</b>	<b>29.6%</b>	<b>13.3%</b>
<b>Total Portfolio Exposure</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

### Top 5 Holdings

	% of Portfolio
Brighthouse II BlackRock Bond Income A	7.4%
Brighthouse I PIMCO Total Return A	6.0%
Brighthouse I TCW Core Fixed Income A	5.6%
Brighthouse I JPMorgan Core Bond A	4.4%
Brighthouse I Harris Oakmark Intl A	3.7%
<b>Total</b>	<b>27.1%</b>

## Glossary Terms

### 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.

### Correlation

A statistical measure of how two securities move in relation to each other. Correlation ranges between -1 and +1. A correlation of -1 equals perfect negative correlation. A correlation of +1 equals perfect positive correlation. If the correlation is 0, the movements of the securities are said to have no correlation; they are completely random. For purposes of this portfolio, portfolio correlation is being measured vs. the DJ Global Moderate Index. Most meaningful with at least 36 months of data.

### Duration

A measure of the sensitivity of the price of a fixed income investment to a change in interest rates. The larger the number duration number, the greater the interest-rate risk or reward for bond prices. Measure expressed as a number of years.

### Sharpe Ratio

The ratio of a fund's excess returns (over the Merrill Lynch 3-Month Treasury Bill index) to its standard deviation. Most meaningful with at least 36 months of data.

### Standard Deviation

Measures the historical volatility of a fund. Funds with higher standard deviation are generally considered to be riskier. Most meaningful with at least 36 months of data.

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<sup>1</sup> Please refer to the Portfolio prospectus for additional details.

The value of your investment in the Portfolio may be affected by one or more of the following risks, which are described in more detail in "Primary Risks of Investing in the Portfolio" in the Prospectus, any of which could cause the Portfolio's return, the price of the Portfolio's shares or the Portfolio's yield to fluctuate. Please note that there are many other circumstances that could adversely affect your investment and prevent the Portfolio from reaching its objective, which are not described here.

Invests in securities of foreign companies and governments, which involves risks not typically associated with U.S. investments, including changes in currency exchange rates; economic, political and social conditions in foreign countries; and governmental regulations and accounting standards different from those in the U.S.

This portfolio invests in a limited number of issuers. Poor performance of a single issuer will generally have a more adverse impact on the return of the portfolio than on a portfolio that invests across a greater number of issuers.

May invest in derivatives to obtain investment exposure, enhance return or protect the Portfolio's assets from unfavorable shifts in the value or rate of underlying investments. Because of their complex nature, some derivatives may not perform as intended, can significantly increase the Portfolio's exposure to the existing risks of the underlying investments and may be illiquid and difficult to value. As a result, the Portfolio may not realize the anticipated benefits from a derivative it holds or it may realize losses. Derivative transactions may create investment leverage, which may increase the volatility and may require liquidation of securities when it may not be advantageous to do so.

The Brighthouse Balanced Plus Portfolio is a part of the MetLife risk managed portfolios lineup available only through certain MetLife variable products.

If you would like to invest in a risk managed portfolio that is not available at application, you may do so after the variable annuity contract has been issued. See prospectus for details.

Investment performance is not guaranteed. Past performance is no guarantee of future results.

**Variable life and annuity products are offered by prospectus only. Prospectuses for variable products issued by a MetLife insurance company, and for the investment portfolios offered thereunder, are available from your financial professional. The contract prospectus contains information about the contract's features, risks, charges and expenses. Investors should consider the investment objectives, risks, charges and expenses of the investment company carefully before investing. The investment objectives, risks and policies of the investment options, as well as other information about the investment options, are described in their respective prospectuses. Please read the prospectuses and consider this information carefully before investing. Product availability and features may vary by state. Please refer to the contract prospectus for more complete details regarding the living and death benefits.**

Variable annuities are long-term investments designed for retirement purposes. MetLife variable life insurance and annuity products have limitations, exclusions, charges, and termination provisions and terms for keeping them in force. There is no guarantee that any of the variable investment options in this product will meet their stated goals or objectives. The account or cash value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value. All contract and rider guarantees, including optional benefits and any fixed account crediting rates or annuity payout rates, are backed by the claims-paying ability and financial strength of the issuing insurance company. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability and financial strength of the issuing insurance company. Similarly, the issuing insurance company and the underwriter do not back the financial strength of the broker/ dealer or its affiliates. Please contact your financial professional for complete details.

Withdrawals of taxable amounts are subject to ordinary income tax and if made before age 59½, may be subject to a 10% Federal income tax penalty. Some broker/dealers and financial professionals may refer to the 10% Federal income tax penalty as an "additional tax" or "additional income tax," or use the terms interchangeably when discussing withdrawals taken prior to age 59½. Distributions of taxable amounts from a non-qualified annuity may also be subject to the 3.8% Unearned Income Medicare Contribution tax that is generally imposed on interest, dividends, and annuity income if your modified adjusted gross income exceeds the applicable threshold amount. Withdrawals will reduce the living and death benefits and account value. Withdrawals may be subject to withdrawal charges.

The investment objectives and policies of the portfolios may be similar to those of other portfolios managed by the same investment advisor. No representation is made, and there can be no assurance given, that the portfolios' investment results will be comparable to the investment results of any other portfolio, including other portfolios with the same advisor or manager. The portfolios' investment results may be expected to differ, and may be higher or lower than the investment results of such other portfolios. Differences in portfolio size, investments held, contract and portfolio expenses, and other factors are all expected to contribute to the differences in performance.

Variable annuities are issued by Metropolitan Life Insurance Company on Policy Form PPS (07/01). Equity Advantage Variable Universal Life is issued by Metropolitan Life Insurance Company on Policy Form 1E-46-06-NY-1.

All variable products are distributed by MetLife Investors Distribution Company (member FINRA). All are MetLife companies.

Metropolitan Life Insurance Company, 200 Park Avenue, New York, NY 10166. MetLife Investors Distribution Company, at 1095 Avenue of the Americas, New York, NY 10036. The information illustrated above has been provided by the fund company and deemed to be reliable.

• Not a Deposit • Not FDIC-Insured • Not Insured By Any Federal Government Agency • Not Guaranteed By Any Bank Or Credit Union • May Go Down In Value

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