

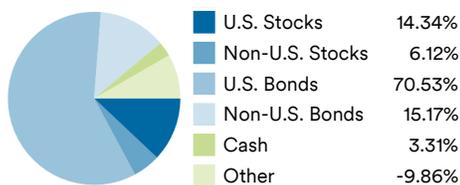
Brighthouse Asset Allocation 20 Portfolio

Investment Objective

Seeks a high level of current income, with growth of capital as a secondary objective.

Portfolio Composition

Asset Types (03/31/22)



Top 20 Holdings (03/31/22)

| | |
|---|--------|
| Brighthouse Western Asset Mgmt US Govt Port;A | 12.95% |
| Brighthouse BlackRock Bond Income Port;A | 12.22% |
| Brighthouse PIMCO Total Return Port;A | 11.91% |
| Brighthouse TCW Core Fixed Income;A | 9.45% |
| Brighthouse PIMCO Inflation Protected Bd Port;A | 8.95% |
| Brighthouse JPMorgan Core Bond Port;A | 7.72% |
| Brighthouse/Franklin Low Duration Tot Rtn Port;A | 5.02% |
| Brighthouse Western Asset Mgmt Strat Bd Op Port;A | 5.00% |
| Brighthouse MFS Value Port;A | 2.28% |
| Brighthouse/Eaton Vance Floating Rate Port;A | 2.03% |
| Brighthouse Invesco Comstock Port;A | 2.02% |
| Brighthouse AB International Bond Port;A | 2.00% |
| Brighthouse/Well Core Equity Oppty Ptf;A | 1.79% |
| Brighthouse/Templeton Intl Bond Port;A | 1.52% |
| Brighthouse T Rowe Price Large Cap Value Port;A | 1.52% |
| Brighthouse VanEck Global Natural Res Port;A | 1.29% |
| Brighthouse Baillie Giff Intl Stock Port;A | 1.26% |
| Brighthouse/Wellington LC Rsrch Port;A | 1.02% |
| Brighthouse T Rowe Price Sm Cap Gro Port;A | 1.01% |
| Brighthouse Small Cap Value Port;A | 1.00% |

| | |
|---|--------|
| Top 20 Holdings As Percentage of Total: | 91.95% |
| Total Number of Holdings | 36 |
| Annual Turnover Ratio | 8% |

Stock Sectors† (03/31/22)

| | |
|------------------------|---------------|
| Information Technology | 3.24% |
| Financials | 3.12% |
| Industrials | 2.93% |
| Health Care | 2.63% |
| Consumer Discretionary | 2.17% |
| Materials | 1.55% |
| Consumer Staples | 1.36% |
| Communication Services | 1.13% |
| Energy | 1.05% |
| Real Estate | 0.76% |
| Utilities | 0.41% |
| Non Classified Equity | 0.11% |
| Total | 20.45% |

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

General Information

Lipper Classification: Mixed-Asset Trgt Alloc Cor Fds

Broad Classification: Balanced

Inception Date: 05/02/05

Fund of Funds: Yes

Share Price: \$10.82

Total Assets (\$M): \$497.83

Advisor: Brighthouse Investment Advisers LLC

Subadvisor: N/A

Managers

Kristi Slavin, Since 04/12

Victor Soto, Since 01/16

James Mason, Since 01/21

Risk Statistics (03/31/22)

| | Fund | Peer | Bmrk* |
|--------------------|------|------|-------|
| Alpha (%) | 0.02 | 0.00 | N/A |
| Beta | 1.20 | 1.44 | N/A |
| R ² (%) | 0.95 | 0.84 | N/A |
| Sharpe Ratio | 0.66 | 0.74 | 0.62 |
| Std Deviation (%) | 5.99 | 7.45 | 4.85 |

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

Portfolio Statistics (03/31/22)

| | Fund | Peer | Bmrk* |
|---------------------|--------|---------|-------|
| Avg P/E Ratio (x)** | 5.81 | 14.15 | N/A |
| Avg P/B Ratio (x) | 1.38 | 3.51 | N/A |
| Avg Mkt Cap (\$M) | 40,126 | 137,167 | N/A |

Benchmark for this fund is Dow Jones Conservative 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

Investing in conservative allocations does not guarantee a profit or protect against a loss, and conservative funds will not necessarily outperform more aggressive funds in down markets.

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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