

1919 Variable Socially Responsive Balanced Fund

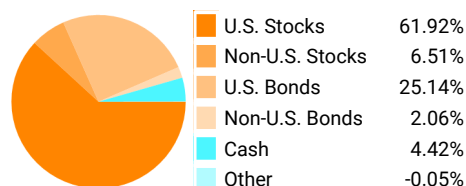

Brighthouse
FINANCIAL

Investment Objective

The Fund seeks to provide high total return consisting of capital appreciation and current income. Under normal market conditions, the Fund will maintain approximately 65% of the value of its net assets in equity securities and approximately 25% of the value of its net assets in fixed income securities.

Portfolio Composition

Asset Types (12/31/23)



Top 20 Holdings (12/31/23)

Microsoft Corp	4.83%
Fidelity Instl Govt Port;I	4.34%
Apple Inc	4.17%
Alphabet Inc Class A	3.25%
Amazon.com Inc	2.61%
Eli Lilly and Co	2.10%
Broadcom Inc	2.05%
NVIDIA Corp	1.93%
Eaton Corporation PLC	1.87%
Palo Alto Networks Inc	1.83%
Boston Scientific Corp	1.82%
Cintas Corp	1.81%
Salesforce Inc	1.63%
Netflix Inc	1.54%
Thermo Fisher Scientific Inc	1.53%
Costco Wholesale Corp	1.52%
Bank of America Corp	1.50%
IQVIA Holdings Inc	1.50%
ServiceNow Inc	1.40%
UnitedHealth Group Inc	1.39%

Top 20 Holdings As Percentage of Total:	44.59%
Total Number of Holdings	144
Annual Turnover Ratio	12%

Stock Sectors† (12/31/23)

Information Technology	23.44%
Health Care	11.36%
Industrials	7.95%
Financials	6.34%
Consumer Discretionary	6.10%
Communication Services	4.79%
Consumer Staples	4.32%
Materials	1.71%
Utilities	1.31%
Real Estate	1.12%

Total 68.43%

† 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 Gro Fds

Broad Classification: Balanced

Inception Date: 05/01/92

Fund of Funds: No

Share Price: \$31.64

Total Assets (\$M): \$37.00

Advisor: 1919 Investment Counsel LLC

Subadvisor: N/A

Managers

Ronald T. Bates, Since 12/06

Aimee M. Eudy, Since 05/12

Risk Statistics (12/31/23)

	Fund	Peer	Bmrk*
Alpha (%)	-0.33	-0.28	N/A
Beta	0.82	0.73	N/A
R² (%)	0.94	0.92	N/A
Sharpe Ratio	0.12	0.21	0.44
Std Deviation (%)	14.83	13.62	17.54

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.

Measured against the S&P 500 TR USD. *Source: Wilshire Compass

Portfolio Statistics (12/31/23)

	Fund	Peer	Bmrk*
Avg P/E Ratio (x)**	37.32	24.31	26.50
Avg P/B Ratio (x)	11.42	6.28	4.39
Avg Mkt Cap (\$M)	653,374	340,468	678,899

Benchmark for this fund is S&P 500 TR USD. *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

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

1919 Variable Socially Responsive Balanced Fund

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.

Disclosures

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

This material must be preceded or accompanied by a prospectus for the variable annuity or variable life insurance product issued by Brighthouse Life Insurance Company, New England Life Insurance Company and, in New York only, by Brighthouse Life Insurance Company of NY. 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. Prospectuses and complete details about the contract are available from a financial professional and should be read carefully before investing. Please refer to the contract prospectus for more complete details regarding the living and death benefits.

Variable annuities and variable life insurance products are long-term investments designed for retirement purposes. Variable annuities issued by Brighthouse Life Insurance Company, New England Life Insurance Company and, in New York only, by Brighthouse Life Insurance Company of NY, have limitations, exclusions, charges, 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 value is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value, even when an optional protection benefit rider is elected. All contract and rider guarantees, including optional benefits and annuity payout rates, are subject to the claims-paying ability and financial strength of Brighthouse Financial. Please contact your financial professional for complete details.

The S&P 500 Index is a capitalization-weighted index that measures the performance of 500 large-cap U.S. stocks chosen for market size, liquidity, sector representation, and other factors. All Indices marked 'S&P' are Source and Copyright Standard & Poor's © 2021.

For more information, visit www.BrighthouseFinancial.com.

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 will be comparable to the investment results of any other portfolio, including other portfolio 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 and variable life insurance are issued by, and product guarantees are solely the responsibility of, Brighthouse Life Insurance Company, Charlotte, NC 28277, New England Life Insurance Company, Boston, MA 02110, and, in New York only, by Brighthouse Life Insurance Company of NY, New York, NY 10017 ("Brighthouse Financial"). Variable products are distributed by Brighthouse Securities, LLC (member FINRA). All are Brighthouse Financial affiliated companies. Brighthouse Securities, LLC is not affiliated with Trust for Advised Portfolios.

Portions of the fund information contained herein is supplied by Lipper, A Thomson Reuters Company, subject to the following: Copyright 2018 © Thomson Reuters. All rights reserved. Lipper shall not be liable for any errors or delays in the content, or for any actions taken in reliance thereon.

Fund report published by Wilshire Associates Incorporated. This material is intended for informational purposes only and should not be construed as legal, accounting, tax, investment, or other professional advice. Information contained herein that has been obtained from third party sources is believed to be reliable, but has not been verified. Wilshire gives no representations or warranties as to the accuracy of such information, and accepts no responsibility or liability (including for indirect, consequential or incidental damages) for any error, omission or inaccuracy in such information and for results obtained from its use.