

# SSGA Emerging Markets Enhanced Index Portfolio

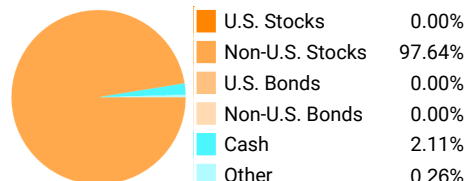

**Brighthouse**  
FINANCIAL

## Investment Objective

Seeks to provide total return, primarily through capital appreciation.

## Portfolio Composition

### Asset Types (12/31/24)



### Top 20 Holdings (12/31/24)

Taiwan Semiconductor Manufacturing Co	10.39%
Tencent Holdings Ltd	4.63%
Alibaba Group Holding Ltd	2.40%
MSCI EMERG MAR5	2.28%
Samsung Electronics Co Ltd	2.25%
Invesco Treasury Port;Inst	1.71%
Meituan	1.19%
Xiaomi Corp	1.08%
Hon Hai Precision Industry Co Ltd	1.08%
INFOSYS ADR REP	1.08%
MediaTek Inc	1.04%
SK Hynix Inc	0.96%
HDFC Bank Ltd	0.95%
Reliance Industries Ltd	0.90%
ICICI Bank Ltd	0.85%
China Construction Bank Corp	0.82%
Bharti Airtel Ltd	0.76%
JD.Com Inc	0.73%
Ping An Insurance Group Co of China L	0.70%
PDD HOLDINGS ADS	0.67%

Top 20 Holdings As Percentage of Total:	36.49%
Total Number of Holdings	623
Annual Turnover Ratio	25%

### Stock Sectors† (12/31/24)

Information Technology	23.89%
Financials	23.06%
Consumer Discretionary	13.14%
Communication Services	9.37%
Industrials	6.14%
Materials	5.42%
Consumer Staples	4.37%
Energy	4.27%
Health Care	3.62%
Utilities	2.47%
Real Estate	1.85%
Non Classified Equity	0.03%

**Total** 97.64%

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

## General Information

**Lipper Classification:** Emerging Markets Funds  
**Broad Classification:** Emerging Markets  
**Inception Date:** 04/29/19  
**Fund of Funds:** No  
**Share Price:** \$10.46  
**Total Assets (\$M):** \$366.66  
**Advisor:** Brighthouse Investment Advisers LLC  
**Subadvisor:** SSgA Funds Management Inc

## Managers

Jay Siegrist, Since 12/21  
 Adel Daghmouri, Since 05/24

## Risk Statistics (12/31/24)

	Fund	Peer	Bmrk*
Alpha (%)	0.15	-0.09	N/A
Beta	0.99	0.94	N/A
R <sup>2</sup> (%)	0.98	0.87	N/A
Sharpe Ratio	-0.23	-0.31	-0.34
Std Deviation (%)	17.84	17.58	17.75

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

Measured against the MSCI Emerging Markets Index NR. \*Source: Wilshire Compass

## Portfolio Statistics (12/31/24)

	Fund	Peer	Bmrk*
Avg P/E Ratio (x)**	18.32	24.24	18.84
Avg P/B Ratio (x)	3.45	4.88	1.89
Avg Mkt Cap (\$M)	158,689	159,953	163,441

Benchmark for this fund is MSCI Emerging Markets Index NR. \*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. Foreign investments involve greater risk than U.S. investments, including political changes, currency fluctuations, potentially inadequate legal protection, lack of market information, and low market liquidity. Investing in emerging markets can add additional risks, which may include very high inflation, sharp changes in currency values, political upheaval, little to no legal protection, and unstable economies. Transaction costs are often higher, and there may be delays in settling transactions.

## SSGA Emerging Markets Enhanced Index Portfolio

## 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.

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The MSCI Emerging Markets Index captures large and mid cap representation across 24 Emerging Markets (EM) countries. With 1,373 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country.

For more information, visit [www.BrighthouseFinancial.com](http://www.BrighthouseFinancial.com).

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