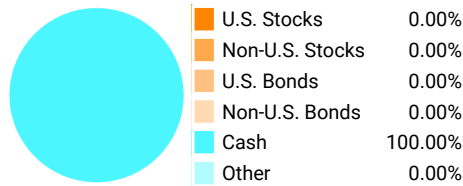


Investment Objective

Seeks a high level of current income consistent with preservation of capital.

Portfolio Composition

Asset Types (12/31/24)



Top 20 Holdings (12/31/24)

Bank of America NA Repo	10.90%
JPMorgan Securities LLC Repo	10.28%
Chesham Finance Ltd 0% 02-JAN-2025	1.93%
Toronto Dominion Bank Repo	1.81%
Alinghi Funding Company LLC 0% 03-APR	1.56%
Alberta, Province of 0% 03-FEB-2025	1.54%
Royal Bank of Canada Time/Term Deposits	1.41%
Nationwide Building Society 0% 02-JAN	1.29%
Canadian Imperial Bank of Commerce 0%	1.28%
STE Transcore Holdings Inc 0% 08-JAN-	1.16%
Columbia Funding Company LLC 16-JAN-2	1.15%
Washington Morgan Capital Company LLC	1.15%
Aquitaine Funding Company LLC 0% 12-M	1.15%
Equinor ASA 0% 16-JAN-2025	1.03%
Natixis (New York Branch) 0% 03-MAR-2	1.02%
Ionic Funding LLC 0% 05-MAR-2025	1.02%
Compass Group PLC 0% 20-MAR-2025	0.89%
Endeavour Funding Company LLC 0% 04-F	0.83%
Bedf Row Funding Corp 0% 07-JAN-2025	0.77%
0% 13-JAN-2025	0.77%
Top 20 Holdings As Percentage of Total:	42.94%
Total Number of Stock Holdings	0
Total Number of Bond Holdings	3
Annual Turnover Ratio	0%

Bond Sectors† (12/31/24)

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

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

Credit Quality Breakdown (12/31/24)

AAA	0.00%
AA	0.00%
A	0.00%
BBB	0.00%
BB	0.00%
B	0.00%
Below B	0.00%
Not Rated	0.00%
Short-Term Cash/Obligations	100.00%
Foreign Currencies	0.00%
Other	0.00%

General Information

Lipper Classification: Ultra-Short Obligations Funds
Broad Classification: Short Term Investment Grade Corp Bond
Inception Date: 05/01/01
Fund of Funds: No
Share Price: \$103.23
Total Assets (\$M): \$779.32
Advisor: Brighthouse Investment Advisers LLC
Subadvisor: BlackRock Advisors LLC

Managers

Edward C. Ingold, Since 05/16
Eric Hiatt, Since 05/16

Risk Statistics (12/31/24)

	Fund	Peer	Bmrk*
Alpha (%)	0.30	0.33	N/A
Beta	0.04	0.08	N/A
R² (%)	0.04	0.36	N/A
Sharpe Ratio	-0.82	-2.34	-0.83
Std Deviation (%)	0.57	0.56	7.83

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.
Measured against the BofA Merrill Lynch 3-Month U.S. Treasury Bill Index. *Source: Wilshire Compass

Portfolio Statistics (12/31/24)

	Fund	Peer	Bmrk*
Avg Duration (yrs)	0.12	0.59	N/A
Effective Maturity (yrs)	0.20	1.73	N/A
Avg Credit Quality	A	A	N/A
Avg Coupon (%)	4.63	4.45	N/A
Yield-to-Maturity (%)	4.47	4.81	N/A

Benchmark for this fund is BofA Merrill Lynch 3-Month U.S. Treasury Bill Index. *Source: Wilshire Compass

About Risk

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. Investments in bond funds are not guaranteed, and may lose value at any time.

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.	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.	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.
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.	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.	Standard Deviation Measures the historical volatility of a fund. Funds with higher standard deviation are generally considered to be riskier.
Sharpe Ratio The ratio of a fund's excess returns to its standard deviation. Measured over a 36-month period.	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.	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.

Disclosures

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

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