

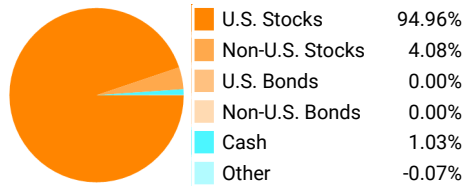


Investment Objective

Seeks high total return, consisting principally of capital appreciation.

Portfolio Composition

Asset Types (12/31/24)



Stock Sectors† (12/31/24)

|                        |        |
|------------------------|--------|
| Industrials            | 32.93% |
| Information Technology | 18.06% |
| Financials             | 14.36% |
| Consumer Discretionary | 8.28%  |
| Health Care            | 8.12%  |
| Energy                 | 5.47%  |
| Materials              | 3.91%  |
| Real Estate            | 2.31%  |
| Utilities              | 1.77%  |
| Communication Services | 1.32%  |
| Consumer Staples       | 0.91%  |
| Non Classified Equity  | 0.76%  |

Total98.19%

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

Top 20 Holdings (12/31/24)

|                            |       |
|----------------------------|-------|
| Manhattan Associates Inc   | 1.94% |
| Kirby Corp                 | 1.92% |
| Valmont Industries Inc     | 1.86% |
| SPS Commerce Inc           | 1.84% |
| RBC Bearings Inc           | 1.82% |
| Fair Isaac Corp            | 1.80% |
| FirstService Corp          | 1.71% |
| Tetra Tech Inc             | 1.69% |
| Haemonetics Corp           | 1.69% |
| Texas Roadhouse Inc        | 1.67% |
| Kadant Inc                 | 1.64% |
| Eagle Materials Inc        | 1.60% |
| Bio-Techne Corp            | 1.57% |
| Chemed Corp                | 1.56% |
| Lattice Semiconductor Corp | 1.55% |
| CNX Resources Corp         | 1.52% |
| Littelfuse Inc             | 1.48% |
| CSW Industrials Inc        | 1.43% |
| Commvault Systems Inc      | 1.42% |
| SPX Technologies Inc       | 1.39% |

|   |        |
|---|--------|
| Top 20 Holdings As Percentage of Total: | 33.11% |
| Total Number of Holdings                | 114    |
| Annual Turnover Ratio                   | 16%    |

General Information

Lipper Classification: Small-Cap Growth Funds  
Broad Classification: Small-Cap Growth Funds  
Inception Date: 05/01/01  
Fund of Funds: No  
Share Price: \$17.31  
Total Assets (\$M): \$871.65  
Advisor: Brighthouse Investment Advisers LLC  
Subadvisor: Neuberger Berman BD LLC

Managers

Brett S. Reiner, Since 04/10  
Robert W. D'Alelio, Since 04/10  
Gregory G. Spiegel, Since 01/15

Risk Statistics (12/31/24)

|                   | Fund  | Peer  | Bmrk* |
|-------------------|-------|-------|-------|
| Alpha (%)         | -0.09 | -0.21 | N/A   |
| Beta              | 0.86  | 0.92  | N/A   |
| R² (%)            | 0.92  | 0.89  | N/A   |
| Sharpe Ratio      | -0.17 | -0.19 | -0.12 |
| Std Deviation (%) | 21.15 | 21.85 | 23.63 |

3-year average. Calculations may incorporate performance from other share classes when there is less than three years' history.  
Measured against the Russell 2000 TR USD. \*Source: Wilshire Compass

Portfolio Statistics (12/31/24)

|                     | Fund  | Peer  | Bmrk* |
|---------------------|-------|-------|-------|
| Avg P/E Ratio (x)** | 36.16 | 37.13 | 71.35 |
| Avg P/B Ratio (x)   | 6.02  | 7.17  | 1.93  |
| Avg Mkt Cap (\$M)   | 8,133 | 9,221 | 3,555 |

Benchmark for this fund is Russell 2000 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. Securities of smaller companies may be more volatile than those of larger companies.

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<sup>2</sup> 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 primary prospectus benchmark has changed from the Russell 2000 Value TR USD to the Russell 2000 TR USD Index effective April 29, 2024. For more information, visit [www.BrighthouseFinancial.com](http://www.BrighthouseFinancial.com).

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