

T. Rowe Price Small Cap Growth Portfolio

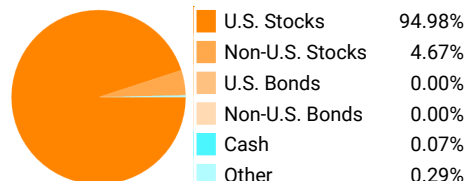

Brighthouse
FINANCIAL

Investment Objective

Seeks long-term capital growth.

Portfolio Composition

Asset Types (12/31/24)



Top 20 Holdings (12/31/24)

Sprouts Farmers Market Inc	1.12%
Murphy USA Inc	1.00%
Encompass Health Corp	0.88%
Rambus Inc	0.85%
Ensign Group Inc	0.80%
Coca-Cola Consolidated Inc	0.76%
Descartes Systems Group Inc	0.75%
Fabrinet	0.75%
Wingstop Inc	0.73%
Louisiana-Pacific Corp	0.73%
Globus Medical Inc	0.73%
Insmed Inc	0.72%
Payoneer Global Inc	0.68%
Abercrombie & Fitch Co	0.67%
Woodward Inc	0.67%
ESAB Corp	0.67%
Exlservice Holdings Inc	0.66%
Azek Company Inc	0.66%
Duolingo Inc	0.66%
Stride Inc	0.66%

Top 20 Holdings As Percentage of Total:	15.17%
Total Number of Holdings	331
Annual Turnover Ratio	34%

Stock Sectors† (12/31/24)

Industrials	22.56%
Health Care	20.88%
Information Technology	20.02%
Consumer Discretionary	12.94%
Financials	6.59%
Materials	5.27%
Consumer Staples	4.88%
Energy	4.03%
Communication Services	1.65%
Real Estate	0.45%
Non Classified Equity	0.40%

Total 99.65%

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

General Information

Lipper Classification: Small-Cap Growth Funds
Broad Classification: Small-Cap Growth Funds
Inception Date: 07/30/02
Fund of Funds: No
Share Price: \$18.23
Total Assets (\$M): \$1,122.62
Advisor: Brighthouse Investment Advisers LLC
Subadvisor: T. Rowe Price Associates Inc

Managers

David Corris, Since 05/24
 Prashant G. Jeyaganesh, Since 05/24

Risk Statistics (12/31/24)

	Fund	Peer	Bmrk*
Alpha (%)	0.12	-0.16	N/A
Beta	0.87	0.93	N/A
R ² (%)	0.97	0.93	N/A
Sharpe Ratio	-0.09	-0.19	-0.15
Std Deviation (%)	21.16	21.85	23.91

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

Measured against the MSCI U.S. Small Cap Growth Index. *Source: Wilshire Compass

Portfolio Statistics (12/31/24)

	Fund	Peer	Bmrk*
Avg P/E Ratio (x)**	32.45	37.13	170.60
Avg P/B Ratio (x)	7.31	7.17	3.74
Avg Mkt Cap (\$M)	8,818	9,221	5,106

Benchmark for this fund is MSCI U.S. Small Cap Growth 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

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.

T. Rowe Price Small Cap Growth 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 R² 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 US Small Cap Growth Index captures small cap securities exhibiting overall growth style characteristics in the US. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.

For more information, visit www.BrighthouseFinancial.com.

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