

Western Asset Core Plus VIT Portfolio

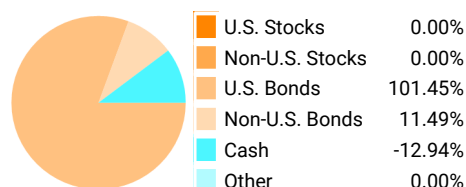

Brighthouse
FINANCIAL

Investment Objective

The investment seeks to maximize total return, consistent with prudent investment management and liquidity needs. The fund invests at least 80% of its net assets in debt and fixed income securities.

Portfolio Composition

Asset Types (12/31/24)



Top 20 Holdings (12/31/24)

Western Asset Premier Inst Govt Rsvs;	4.93%
USA (Govt) 4.625% 31-MAY-2031	3.33%
Federal National Mortgage Association	3.32%
Federal National Mortgage Association	2.88%
USD/CNH Forward Contract	2.26%
USA (Govt) 4% 31-JAN-2031	2.15%
USA (Govt) 4.25% 30-JUN-2031	2.05%
USD Cash	1.94%
Federal National Mortgage Association	1.69%
Federal National Mortgage Association	1.63%
USA (Govt) 4.25% 28-FEB-2031	1.46%
Federal National Mortgage Association	1.43%
Federal National Mortgage Association	1.38%
USA (Govt) 1.875% 15-JUL-2034	1.13%
BRL/USD Forward Contract	1.05%
Federal National Mortgage Association	1.01%
Mexico (United MX States) (Govt) 8% 0	1.01%
USD/EUR Forward Contract	0.94%
Govt National Mortgage Association 2	0.91%
USA (Govt) 1.375% 15-AUG-2050	0.85%
Top 20 Holdings As Percentage of Total:	37.35%
Total Number of Stock Holdings	0
Total Number of Bond Holdings	877
Annual Turnover Ratio	60%

Bond Sectors† (12/31/24)

U.S. Government	20.16%
U.S. Treasury	18.99%
U.S. Agency	1.17%
Other Government	0.00%
Corporate	27.49%
Corporate (Non-Convertible)	27.49%
Convertible Bonds	0.00%
Mortgage and Asset-Backed	53.79%
Agency Mortgage-Backed	29.62%
Asset Backed	5.63%
Collateralized Mortgage Obligation	13.22%
Other Mortgage	5.31%
Other	-1.44%
Cash/Money Markets	-12.94%
Foreign Debt	1.25%
Preferred Stock	0.00%
Foreign US\$ Denominated Securities	10.23%
Other	0.01%
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	65.93%
AA	5.77%
A	13.51%
BBB	19.04%
BB	5.09%
B	2.26%
Below B	1.33%
Not Rated	0.00%
Short-Term Cash/Obligations	-11.84%
Foreign Currencies	-1.09%
Other	0.00%

General Information

Lipper Classification: Core Plus Bond Funds
Broad Classification: Intmdt Investment Grade Corporate Bond
Inception Date: 06/16/94
Fund of Funds: No
Share Price: \$4.52
Total Assets (\$M): \$133.20
Advisor: Franklin Templeton Fund Adviser LLC
Subadvisor: Western Asset Management Company LLC

Managers

Mark S. Lindbloom, Since 04/15
 Julien Scholnick, Since 05/16
 Frederick R. Marki, Since 05/18
 Michael Buchanan, Since 03/24

Risk Statistics (12/31/24)

	Fund	Peer	Bmrk*
Alpha (%)	-0.10	0.01	N/A
Beta	1.23	1.00	N/A
R² (%)	0.98	0.96	N/A
Sharpe Ratio	-0.85	-0.78	-0.83
Std Deviation (%)	9.71	8.33	7.83

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

Portfolio Statistics (12/31/24)

	Fund	Peer	Bmrk*
Avg Duration (yrs)	6.29	6.07	N/A
Effective Maturity (yrs)	9.75	13.81	N/A
Avg Credit Quality	AA	A	N/A
Avg Coupon (%)	4.99	4.50	N/A
Yield-to-Maturity (%)	5.74	5.24	N/A

Benchmark for this fund is Bloomberg U.S. Aggregate 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. The principal of government bonds is guaranteed only at maturity. They can decline in value at any time prior to maturity.

Glossary of Terms	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.
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.	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.
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.	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.
Sharpe Ratio The ratio of a fund's excess returns to its standard deviation. Measured over a 36-month period.		

Disclosures

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The Bloomberg USAgg Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate pass-throughs), ABS and CMBS (agency and non-agency). (Future Ticker: I00001US)

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