

Investment Management Fees and Other Expenses

The following table provides more specific information about the total fund operating expenses of each fund (before any contractual or voluntary waivers or reimbursements) underlying the **Variable Universal Life III** policy. The fees and expenses reflected in this table are expressed as a percentage of average net assets for the year ended December 31, 2016.

Fund Name	Management Fee	Other Expenses	12b-1 Fees	Acquired Fund Fees & Expenses	Total Annual Fund Operating Expenses	Fee Waiver and/or Expense Reimbursement	NET Annual Fund Operating Expenses
Fidelity® VIP Contrafund® Portfolio (Initial Class)	0.55%	0.08%	–	–	0.63%	–	0.63%
Invesco V. I. Diversified Dividend Fund (Series I)	0.48%	0.20%	–	0.02%	0.70% ¹	0.02%	0.68%
Invesco V. I. Global Health Care Fund (Series I)	0.75%	0.24%	–	–	0.99% ¹	–	0.99%
Invesco V. I. Technology Fund (Series I)	0.75%	0.30%	–	–	1.05%	–	1.05%
MML Aggressive Allocation Fund (Initial Class)	0.10%	0.05%	–	0.90% ²	1.05%	–	1.05%
MML Balanced Allocation Fund (Initial Class)	0.10%	0.02%	–	0.74% ²	0.86%	–	0.86%
MML Blue Chip Growth Fund (Initial Class)	0.75%	0.04%	–	–	0.79%	–	0.79%
MML Conservative Allocation Fund (Initial Class)	0.10%	0.02%	–	0.70% ²	0.82%	–	0.82%
MML Equity Fund (Initial Class)	0.41%	0.03%	–	–	0.44%	–	0.44%
MML Equity Income Fund (Initial Class)	0.75% ¹⁴	0.04%	–	–	0.79%	–	0.79%
MML Equity Index Fund (Class II)	0.10%	0.18%	–	–	0.28%	–	0.28%
MML Foreign Fund (Initial Class)	0.89%	0.08%	–	–	0.97%	–	0.97%
MML Global Fund (Class II)	0.60%	0.22%	–	–	0.82%	–	0.82%
MML Growth & Income Fund (Initial Class)	0.50%	0.06%	–	–	0.56%	–	0.56%
MML Growth Allocation Fund (Initial Class)	0.10%	0.01%	–	0.84% ²	0.95%	–	0.95%
MML Income & Growth Fund (Initial Class)	0.65%	0.04%	–	–	0.69%	–	0.69%

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Fund Name	Management Fee	Other Expenses	12b-1 Fees	Acquired Fund Fees & Expenses	Total Annual Fund Operating Expenses	Fee Waiver and/or Expense Reimbursement	NET Annual Fund Operating Expenses
MML Inflation-Protected and Income Fund (Initial Class)	0.55%	0.58%	–	–	1.13%	–	1.13%
MML Managed Bond Fund (Initial Class)	0.39%	0.00%	–	–	0.39%	–	0.39%
MML Managed Volatility Fund (Initial Class)	0.75%	0.16%	–	–	0.91%	–	0.91%
MML Mid Cap Growth Fund (Initial Class)	0.77%	0.04%	–	–	0.81%	–	0.81%
MML Mid Cap Value Fund (Initial Class)	0.84%	0.05% ⁴	–	–	0.89%	–	0.89%
MML Moderate Allocation Fund (Initial Class)	0.10%	0.01%	–	0.78% ²	0.89%	–	0.89%
MML Small Cap Equity Fund (Initial Class)	0.65%	0.07%	–	–	0.72%	–	0.72%
MML Small Cap Growth Equity Fund (Initial Class)	1.04%	0.06%	–	0.01% ²	1.11%	–	1.11%
MML Small/Mid Cap Value Fund (Initial Class)	0.75%	0.04%	–	–	0.79%	–	0.79%
MML U.S. Government Money Market Fund (Initial Class) ¹⁶	0.48% ⁶	0.06%	–	–	0.54%	–	0.54%
Oppenheimer Capital Appreciation Fund/VA (Non-Service)	0.70%	0.13%	–	–	0.83% ⁷	0.03%	0.80%
Oppenheimer Discovery Mid Cap Growth Fund/VA (Non-Service)	0.72%	0.12%	–	–	0.84% ⁸	0.04%	0.80%
Oppenheimer Global Fund/VA (Non-Service)	0.64%	0.13%	–	–	0.77% ⁹	0.00%	0.77%
Oppenheimer Global Strategic Income Fund/VA (Non-Service)	0.61% ¹⁰	0.14%	–	0.05% ¹¹	0.80% ¹²	0.05%	0.75%
Oppenheimer International Growth Fund/VA (Non-Service)	0.95%	0.14%	–	–	1.09% ¹³	0.09%	1.00%
Oppenheimer Main Street Fund [®] /VA (Non-Service)	0.66%	0.13%	–	–	0.79% ¹⁴	0.00%	0.79%
PIMCO CommodityRealReturn [®] Strategy Portfolio (Advisor Class)	0.74%	0.29% ¹⁵	0.25%	0.14%	1.42% ¹⁶	0.14% ¹⁷	1.28%
VY [®] Clarion Global Real Estate Portfolio (Class S)	0.89%	0.07%	0.25%	–	1.21%	0.07%	1.14%

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- ¹ Invesco Advisers, Inc. ("Invesco") has contractually agreed to waive a portion of the Fund's management fee in an amount equal to the net management fee that Invesco earns on the Fund's investments in certain affiliated funds. This waiver will have the effect of reducing Acquired Fund Fees and Expenses that are indirectly borne by the Fund. Unless Invesco continues the fee waiver agreement, it will terminate on June 30, 2018. The fee waiver agreement cannot be terminated during its term.
- ² Acquired Fund fees and expenses represent approximate expenses borne indirectly by the Fund in its most recent fiscal year through investments in other pooled investment vehicles. The amount of Acquired Fund fees and expenses may change in the coming year due to a number of factors including, among others, a change in allocation of the Fund's investments among other pooled investment vehicles.
- ³ MML Advisers has agreed to voluntarily waive .03% of its management fees through April 30, 2018. MML Advisers may amend or discontinue this waiver at any time without advance notice.
- ⁴ Other Expenses include Acquired Fund fees and expenses, which represent approximate expenses borne indirectly by the Fund in its most recent fiscal year through investments in other pooled investment vehicles. The amount of Acquired Fund fees and expenses may change in the coming year due to a number of factors including, among others, a change in allocation of the Fund's investments among other pooled investment vehicles.
- ⁵ Formerly known as MML Money Market Fund.
- ⁶ MML Advisers has agreed to voluntarily waive some or all of its management fees and, if necessary, reimburse some or all of the Fund's Other Expenses, in an attempt to allow the Initial Class shares of the Fund to maintain a 1-day yield of at least approximately 0.00%. MML Advisers may amend or discontinue this waiver at any time without advance notice.
- ⁷ The Manager has voluntarily agreed to limit the Fund's expenses after payments, waivers and/or reimbursements and reduction to custodian expenses, excluding expenses incurred directly or indirectly by the Fund as a result of investments in other investment companies, wholly-owned subsidiaries and pooled investment

vehicles, so that those expenses, as a percentage of daily net assets, will not exceed the annual rate of 0.80% for Non-Service Shares. This fee waiver and/or expense reimbursement may be amended or withdrawn at any time without prior notice to shareholders. The Manager will also waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investments in funds managed by the Manager or its affiliates.

- ⁸ After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, extraordinary expenses and certain other Fund expenses) to an annual rate of 0.80% for Non-Service Shares as calculated on the daily net assets of the Fund. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of The Fund's prospectus, unless approved by the Board.
- ⁹ The Manager has contractually agreed to limit the Fund's expenses after payments, waivers and/or reimbursements and reduction to custodian expenses, excluding expenses incurred directly or indirectly by the Fund as a result of investments in other investment companies, wholly-owned subsidiaries and pooled investment vehicles, so that those expenses, as a percentage of daily net assets, will not exceed the annual rate of 1.00% for Non-Service Shares.
- ¹⁰ "Management Fees" reflects the gross management fees paid to the Manager by the Fund during the Fund's most recent fiscal year and the gross management fee of the Subsidiary (the Subsidiary is described in the Fund prospectus) during the Fund's most recent fiscal year.
- ¹¹ After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse Fund expenses in an amount equal to the indirect management fees incurred through the Fund's investment in funds managed by the Manager or its affiliates. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of The Fund's prospectus, unless approved by the Board.

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¹² The Manager has voluntarily agreed to limit the Fund's expenses after payments, waivers and/or reimbursements and reduction to custodian expenses, excluding expenses incurred directly or indirectly by the Fund as a result of investments in wholly-owned subsidiaries and pooled investment vehicles, so that those expenses, as a percentage of daily net assets, will not exceed the annual rate of 0.75% for Non-Service Shares.

¹³ After discussions with the Fund's Board, the Manager has contractually agreed to waive fees and/or reimburse the Fund for certain expenses in order to limit "Total Annual Fund Operating Expenses After Fee Waiver and/or Expense Reimbursement" (excluding any applicable dividend expense, taxes, interest and fees from borrowing, any subsidiary expenses, Acquired Fund Fees and Expenses, brokerage commissions, extraordinary expenses and certain other Fund expenses) to an annual rate of 1.00% for Non-Service Shares, as calculated on the daily net assets of the Fund. This fee waiver and/or expense reimbursement may not be amended or withdrawn for one year from the date of The Fund's prospectus, unless approved by the Board.

¹⁴ The Manager has contractually agreed to limit the Fund's expenses after payments, waivers and/or reimbursements and reduction to custodian expenses, excluding expenses incurred directly or indirectly by the Fund as a result of investments in other investment companies, wholly-owned subsidiaries and pooled investment vehicles, so that those expenses, as a percentage of daily net assets, will not exceed the annual rate of 0.80% for Non-Service Shares.

¹⁵ "Other Expenses" include interest expense of 0.29%. Interest expense is borne by the Portfolio separately from the management fees paid to PIMCO. Excluding interest expense, Total Annual Portfolio Operating Expenses are 1.13% for Advisor Class shares.

¹⁶ Total Annual Portfolio Operating Expenses do not match the Ratio of Expenses to Average Net Assets excluding waivers of the Portfolio as set forth in the Financial Highlights table of the prospectus, because the Ratio of Expenses to Average Net Assets excluding waivers reflects the operating expenses of the Portfolio and does not include Acquired Fund Fees and Expenses.

¹⁷ PIMCO has contractually agreed to waive the Portfolio's advisory fee and the supervisory and administrative fee in an amount equal to the management fee and administrative services fee, respectively, paid by the PIMCO Cayman Commodity Portfolio I Ltd. (the "Subsidiary") to PIMCO. The Subsidiary pays PIMCO a management fee and an administrative services fee at the annual rates of 0.49% and 0.20%, respectively, of its net assets. This waiver may not be terminated by PIMCO and will remain in effect for as long as PIMCO's contract with the Subsidiary is in place.