



**BRIGHOUSE FINANCIAL, INC.  
INVESTMENT COMMITTEE CHARTER**

The purpose of the Investment Committee (the “Committee”) of the board of directors (the “Board”) of Brighthouse Financial, Inc. (the “Company”) shall be to oversee and exercise all the powers and authority of the Board in matters relating to the Company’s investments, including oversight, on a consolidated basis, of the investment activities of the Company’s and its subsidiaries’ (the “Subsidiaries”) general accounts and consolidated separate accounts (the “Specified Accounts”) (collectively, the Company and the Subsidiaries are referred to as the “Enterprise”). While the Committee will oversee consolidated investment activities, each Subsidiary’s board will review and receive reports about whether the respective Subsidiary’s investments satisfy its regulatory requirements.

The Committee shall consist of a minimum of three (3) directors. Members of the Committee shall be appointed by the Board upon the recommendation of the Nominating and Corporate Governance Committee and may be removed by the Board in its discretion.

In furtherance of its purpose, the Committee shall have the authority and responsibility to:

1. Periodically receive and review reports from management with respect to the investment activities and performance of the Specified Accounts.
2. Periodically receive reports from management with respect to economic and market outlook, and the Enterprise’s invested asset sectors and asset allocation.
3. Periodically receive reports from management with respect to the overall investment strategy of the Enterprise, including strategic and tactical asset allocation decisions.
4. Receive and review the annual investment plan for the Enterprise (the “Investment Plan”) and periodic updates of performance compared to projections in the Investment Plan.
5. Periodically receive and review reports from management with respect to non-variable annuity derivatives activity in the Specified Accounts.
6. Periodically receive and review reports from management with respect to the third-party investment managers engaged to manage the Specified Accounts.
7. Review and approve Enterprise Investment Authorities for the Specified Accounts and investment limits for the Company’s investments.
8. Periodically receive and review reports from management concerning compliance of applicable investments with the Enterprise Investment Authorities and the Company’s investment limits.

9. To the extent required by the Enterprise Investment Authorities, authorize or approve investments and the retention or termination of internal and third-party investment managers.
10. Receive reports from time to time on the processes and controls in place to select and monitor third-party investment managers managing Specified Accounts and non-consolidated separate account investments.
11. The Committee shall exercise such other powers and perform such other duties and responsibilities that are incidental to the powers and responsibilities specified herein and as may be delegated to it by the Board from time to time.

The Committee shall have the authority to delegate any of its responsibilities to one or more subcommittees as the Committee may deem appropriate so long as such delegation is consistent with the Company's then-effective Certificate of Incorporation and Bylaws and applicable law.

At each meeting the Committee shall have the opportunity, in its sole discretion, to meet in executive session. Executive sessions are defined to be meetings comprised solely of independent directors.

The Committee shall have authority to conduct its affairs in such reasonable manner as it may determine and may employ whatever assistance it may deem necessary or advisable. Specifically, the Committee shall have the authority to retain, at the Company's expense, outside legal, financial, accounting or other advisors or consultants. The Committee shall not be required to implement or act consistently with the advice or recommendations of its advisors, and the authority granted in this charter shall not affect the ability or obligation of the Committee to exercise its own judgment in fulfillment of its duties under this charter.

The Committee shall meet at least four times per year. The Committee Chair shall set the agenda for and preside at the meetings of the Committee. The Committee shall provide reports and recommendations, as needed, to the Board after each Committee meeting. The Committee shall annually conduct an evaluation of its performance and shall review the adequacy of this charter and recommend any proposed changes to the Board for approval.

*Effective as of January 28, 2021*