

January 4, 2021

[Via e-mail to rule-comments@sec.gov](mailto:rule-comments@sec.gov)

Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090

Re: File No. SR-NASDAQ-2020-081

Dear Ms. Countryman:

The Board of Directors (“we” or the “Board”) of Brighthouse Financial, Inc. (“Brighthouse Financial” or the “Company”) (Nasdaq: BHF), appreciates the opportunity to submit this letter in response to the Securities and Exchange Commission’s (the “Commission”) request for comments regarding the above-referenced release on The Nasdaq Stock Market LLC’s (“Nasdaq”) proposal to advance board diversity and enhance transparency of diversity statistics through new listing requirements (the “Proposed Rule”).

We write to express our support for the Proposed Rule, which we believe offers a practical and balanced approach to promoting diversity on corporate boards and enhancing disclosure about board diversity.

Brighthouse Financial is one of the largest providers of annuities and life insurance in the U.S.¹ The Company’s mission is to help people achieve financial security, and it specializes in products designed to help people protect what they’ve earned and ensure it lasts. Fostering a diverse and inclusive workplace has been a core component of Brighthouse Financial’s values and culture, as well as a key element of our strategy, since becoming an independent, public company in 2017. Likewise, diversity has been a guiding principle and priority for us as we have built, and continue to build, our Board. We recognize that diversity of all kinds adds to the overall mix of perspectives of the Board as a whole, enriching our discussions and enhancing our decision-making. We believe that having a diverse Board has made us better able to effectively oversee the Company’s management and its strategy to deliver long-term value for its stockholders.

We are proud of our efforts to build a Board that exhibits strong diversity. Beginning with the Company’s first annual proxy statement, we have disclosed the aggregate diversity profile of the Board with respect to gender and racial or ethnic diversity. The Board is currently composed of nine directors, including our President and Chief Executive Officer. We have gender parity among our eight independent directors, with four women and four men, and two of our independent directors are racially or ethnically diverse (one is a man and one is a woman). We also have strong diverse representation among our Board leadership positions. Our Chairman of the Board, who is also the chair of our Finance and Risk Committee, and the chairs of three other Board committees are all diverse.

We also recognize there is more work to be done to provide stakeholders with useful, comparable data about the composition of corporate boards. It is a theme that we consistently hear in regular governance engagements with the Company’s stockholders. In response to these expectations and in consideration of the Proposed Rule, this year, for the first time, we have undertaken an exercise to voluntarily self-identify with respect to gender, race or ethnicity and LGBTQ+ status, while being sensitive to any of our Board members’

¹ Ranked by 2019 admitted assets. Best’s Review®: Top 200 U.S. Life/Health Insurers. A.M. Best, 2020.

preferences to opt out of self-identification. We plan to use this information to enhance disclosures in our 2021 proxy statement regarding our Board's composition. We believe that the board diversity matrix contained in the Proposed Rule is a pragmatic and effective means of making such disclosure.

In conclusion, we reiterate our support for the Proposed Rule and urge the Commission to adopt it. Thank you again for the opportunity to present our perspective on this important matter.

Sincerely,

The Board of Directors
Brighthouse Financial, Inc.