

Northwestern Mutual Expands Commercial Real Estate Portfolio With Silicon Valley Office Property

Acquires Mountain View, CA Office Campus in Joint Venture with McCarthy Cook & Co.

MILWAUKEE - Aug. 16, 2018 – Northwestern Mutual, in a joint venture with McCarthy Cook & Co., recently closed on its acquisition of Castro Station, a Class-A office campus in Mountain View, California. The transaction adds a three building property, totaling 114,809 square feet, to Northwestern Mutual's growing commercial real estate portfolio.

Located in downtown Mountain View, home to Google's parent company Alphabet and one of the premier office markets in Silicon Valley, Castro Station is adjacent to the Mountain View Caltrain Station and was fully leased at the time of sale. It will be managed by McCarthy Cook & Co.

"Castro Station represents a unique opportunity for Northwestern Mutual to acquire a top performing asset in an urban, transit-served location that is walkable to a host of retail amenities," noted Jory Halperin, Director, Northwestern Mutual Real Estate. "We are excited about making an investment in one of the preeminent office markets in the country with a property we believe will continue to generate strong returns for our policyowners."

Northwestern Mutual Real Estate is one of the largest real estate investors in the nation, with investments in commercial mortgages and equity investments across all major property types, including apartments, office, retail and industrial. The company's real estate investments are an important diversifier in Northwestern Mutual's \$200 billion General Account investment portfolio, which backs its insurance policies and contributes to the dividends paid to policyowners.

About McCarthy Cook & Co.

McCarthy Cook & Co. was formed in 1995 as a real estate investment and development company. Since 1995, MCC has completed approximately \$5.2 billion in transactions representing approximately 12.6 million square feet of commercial office and mixed-used projects. During the same period, the firm has developed or has under development approximately 1.6 million square feet of office, retail and residential projects. Additionally, MCC has completed over 9.6 million square feet of leases valued at approximately \$2.9 billion. The professionals at MCC specialize in the investment, development and operation of commercial real estate properties in the western United States.

About Northwestern Mutual

[Northwestern Mutual](#) has been helping families and businesses achieve financial security for more than 160 years. Through a distinctive, whole-picture planning approach, we empower our clients to make the most of every single day and plan for important moments in their future. We combine the expertise of our financial professionals with a personalized digital experience to help our clients navigate their financial lives every day. With \$265.0 billion in assets, \$28.1 billion in revenues, and \$1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.5 million people who rely on us for life, disability income and long-term care insurance, annuities, brokerage and advisory services, trust services, and discretionary portfolio management solutions. The company manages more than \$125 billion of client assets through its wealth management and investment services. Northwestern Mutual ranks 104 on the 2018 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2018.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include **Northwestern Mutual Investment Services, LLC** (NMIS) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

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