Northwestern Mutual Future Ventures Dedicates $20 Million in Venture Capital to Invest in Female-Founded Startups

MILWAUKEE, Oct. 17, 2019 /PRNewswire/ -- As part of our ongoing commitment to women and diversity, Northwestern Mutual Future Ventures announced today that it will dedicate $20 million of its funding to invest in startup companies founded by women. This funding allocation will advance the company's investment strategy of engaging startups whose technologies have the potential to transform how clients experience financial security, as well as increase focus on technological disruption.

Female-founded startups receive less than three percent of the approximately$80 billion in venture capital annually. Companies founded by both men and women receive around eight percent of the total capital, coming second to male-founded companies that secure 89 percent of all venture capital invested globally each year.[i]

"Women play an essential role in financial decision-making for themselves and their families and by investing in women-owned startups, we can create more opportunities for women through a dedication of funds, but also gain strategic insights to better serve our clients," said Souheil Badran, chief operating officer and executive vice president, Northwestern Mutual. "We're committed to supporting female entrepreneurs and providing access to capital and resources to help them grow their businesses. Allocating $20 million is only the beginning – we will continue to invest in and provide opportunities for female founders."

The investment criteria is aligned with Northwestern Mutual Future Venture's key strategic areas of focus:

Building for consumers' changing financial preferences
Reimagining the client experience
The digital health revolution
Transformational analytics and technologies

Since launching in 2017, the Future Ventures Fund has invested more than $50 million in 18 startups that align with Northwestern Mutual's investment strategy and goals. Beyond providing capital, Northwestern Mutual is a strong venture partner that offers the unique advantage of the industry-leading financial strength and scale of a Fortune 500 combined with an entrepreneurial culture.

For more information on funding opportunities, contact the Northwestern Mutual Future Ventures team at nmfutureventures.com.

About Northwestern Mutual
Northwestern Mutual has been helping families and businesses achieve financial security for more than 160 years. Through a distinctive, personalized planning approach, Northwestern Mutual combines the expertise of its financial advisors with a digital experience to help its clients navigate their financial lives every day. With $272.2 billion in assets, $28.5 billion in revenues, and $1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.5 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages $128 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 111 on the 2019 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2019.

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. 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).

[i] CrunchBase News Q2 2019 Diversity Report

SOURCE Northwestern Mutual

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