Northwestern Mutual's 2022 Dividend Payout to Policyowners To Be Largest Ever - $6.5 Billion

Life insurance dividend payout nearly triple the closest competitor

MILWAUKEE, Oct. 27, 2021 /PRNewswire/ -- During a time of continued economic uncertainty, Northwestern Mutual has maintained its unquestionable long-term financial strength and stability, and today announced that its policyowners will receive an estimated $6.5 billion in dividends next year. The 2022 payout will mark both a new record for Northwestern Mutual and 150 consecutive years of the company awarding a dividend.

Dividends are one of the most important ways that Northwestern Mutual demonstrates its mutuality by sharing its success and delivering value to the policyowners of its insurance products. Those who receive dividends – the owners of the company's whole life insurance, term insurance, disability insurance, and many of its annuities – can apply the funds in a variety of ways. Policyowners can use their annual dividends to increase the accumulated value of their life policy, in some cases increase the death benefit, reduce the out-of-pocket cost of their premiums, or fund immediate needs by receiving their dividends as distributions in cash.

"Some may find it extraordinary that we're paying policyowners the largest-ever, industry-leading dividend even in the face of the challenges of the past 18 months and the continued economic uncertainty ahead. It's a reflection of the strength of Northwestern Mutual and a key reason why our policyowners choose to stay with us year after year," said **John Schlifske,** chairman, president, and chief executive officer at Northwestern Mutual.

"We have always been and will continue to remain unwavering in our commitment to financial strength and mutual values. We are thrilled to be sharing our success with our policyowners and providing them with value, options and flexibility to help them achieve greater financial security."

In addition to the record dividend payment, Northwestern Mutual has charted several other successes in 2021, including:

A record number of new clients choosing Northwestern Mutual to help with their planning and financial security.
More than $1 billion in new life insurance sales, meaning the company now provides more than $2.1 trillion of protection for more than 4 million people.
The company is an investment leader – with a combined $500 billion invested through company and client assets to help people build long-term financial security.
A growing number of financial professionals nationwide, now representing the largest field force in the company's history.

"Economic ups and downs are inevitable, so we plan for them. Since the pandemic started, our third-party rating reviews have shown that we continue to be not only the strongest company in our industry, but one of the strongest companies across all industries," said Schlifske. "It is this financial strength that ensures we stand ready to serve clients both today and tomorrow. And ultimately, this means helping them build financial security for generations to come while living the life they want today."

About Northwestern Mutual
Northwestern Mutual has been helping people and businesses achieve financial security for more than 160 years. Through a holistic planning approach, Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With $308.8 billion in total assets, $31.1 billion in revenues, and $2 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.75 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages more than $200 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 90 on the 2021 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2021.

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) (investment brokerage services), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (investment advisory and services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

Northwestern Mutual continues to have the highest financial strength ratings awarded to any U.S. life insurer by all four of the major rating agencies: A.M. Best Company, A++ (highest), May 2021; Fitch Ratings, AAA (highest), July 2021; Moody's Investors Service, Aaa (highest), July 2021; S&P Global Ratings, AA+ (second highest),July 2021. Third-party ratings are subject to change and are a measure of the company's relative financial strength and security but are not a reflection of the

performance or stability of funds invested in a company's separate accounts. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company.

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