

Northwestern Mutual Earns Top-Five Spot in InvestmentNews Ranking

Firm's wealth business thriving with another national accolade

MILWAUKEE, May 9, 2023 /PRNewswire/ -- With another prestigious industry recognition, Northwestern Mutual continues to reaffirm its status as a top-tier provider of wealth management strategies.

Northwestern Mutual announced today it has moved up into the top five of independent broker-dealers based on gross revenue, according to the latest ranking from *InvestmentNews*.¹ A 10-percent year-over-year increase in gross revenue lifted the Milwaukee-based firm into the fifth spot.

"Northwestern Mutual's wealth management business is growing quickly – and so is our reputation in the marketplace," said Aditi Javeri Gokhale, the company's chief strategy officer, president of retail investments and head of institutional investments. "We're proud to be named one of the nation's top independent broker-dealers – a recognition that validates our strategy to deliver truly comprehensive financial planning to our clients. Our unique approach – combining investments with insurance and annuities – is helping millions of Americans protect the wealth they have built, generate superior financial outcomes, achieve their life goals, and build generational prosperity."

At the close of the first quarter of 2023, Northwestern Mutual held \$243 billion in retail investment client assets.² The firm and its advisors have earned a variety of awards and accolades in 2023. In April, 134 Northwestern Mutual financial advisors were recognized on *Forbes'* Best-In-State Wealth Advisors list. Additionally, *Financial Advisor* magazine ranked Northwestern Mutual Investment Services as the sixth largest independent-broker dealer by 2022 revenue.

About Northwestern Mutual

Northwestern Mutual has been helping people and businesses achieve financial security for more than 165 years. Through a comprehensive 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 more than \$558 billion of total assets being managed across the company's institutional portfolio as well as retail investment client portfolios, nearly \$35 billion in revenues, and \$2.2 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than five million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. Northwestern Mutual ranked 97 on the 2022 *FORTUNE* 500.

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 trust services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance). **Not all Northwestern Mutual representatives are advisors. Only those representatives with "Advisor" in their title or who otherwise disclose their status as an advisor of NMWMC are credentialed as NMWMC representatives to provide investment advisory services.**

¹Ranking for Northwestern Mutual Investment Services, LLC. Measured by 2022 revenue. Source: *InvestmentNews*, May 2023.

² Combined client assets of Northwestern Mutual Investment Services, LLC (NMIS) and Northwestern Mutual Wealth Management Company (NMWMC). The advisory programs offered by NMWMC are in conjunction with brokerage services from NMWMC's affiliate, NMIS. NMIS is a wholly owned subsidiary of Northwestern Mutual.

SOURCE Northwestern Mutual

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