

Why Northwestern Mutual

Facts for 2026

We're redefining financial security

You deserve to feel confident about your financial future.

That's why we have a totally different approach to financial planning. We start with you—your life, your family, goals, challenges, all of it. Then we tailor strategies to fit your world, drawing from insurance to protect what matters most, investments to grow your wealth, and annuities to guarantee income when you need it. And it's all seamlessly integrated in a way you won't find elsewhere. We don't just chase numbers, we focus on total solutions that help you worry less and live more.

Financial Planning

- Retirement Planning
- Estate Planning
- Business Planning

Insurance Products

- Life Insurance
- Disability & Long-term Care Insurance
- Annuities

Wealth & Investment Management

- Advisory Services
- Brokerage Services
- Private Wealth Management

Profile

CEO: Timothy J. Gerend
Revenue: \$41 billion
FORTUNE 500® rank: No. 109¹
Employees: 8,347¹
Financial advisors and team members: 22,000

Unsurpassed Financial Strength

with total company assets of \$399 billion²

Aa1
SECOND HIGHEST
Moody's Ratings

A++
HIGHEST
A.M. Best Company

AAA
HIGHEST
Fitch Ratings

AA+
SECOND HIGHEST
S&P Global Ratings

97%

of life insurance policyowners stay year after year³



U.S. Independent Broker-Dealer⁴

Measured by 2024 revenue

Wealth Management

\$404 billion⁵

retail investment client assets held or managed by Northwestern Mutual



Largest direct provider of individual life insurance in the U.S.⁶



Total clients

5.2+ million



Industry leader in total dividend payout

\$9.2 billion^{7,8}

Ranked #1 in⁹

"Corporate Assets,"
"Social Responsibility,"
"Quality of Management,"
"Financial Soundness,"
"Long-term Investment Value," and
"Quality of Products/Services."

Figures as of or for the year ended December 31, 2025, unless otherwise noted.

¹ As of December 31, 2025.

² Among U.S. life insurers. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company, as of the most recent review and report by each rating agency. Ratings as of: 06/25 (Moody's Ratings), 11/25 (A.M. Best Company), 08/25 (Fitch Ratings), 10/25 (S&P Global Ratings). Ratings are subject to change. Total company assets as of December 31, 2025.

³ Loyalty is based on Northwestern Mutual client data as of December 31, 2025.

⁴ Ranking for Northwestern Mutual Investment Services, LLC (NMIS) based on total 2024 AUM, which includes figures that combine NMIS brokerage account activity and AUM with account activity and AUM of investment advisory account of NMIS's affiliate Northwestern Mutual Wealth Management Company (NMWMC), which are held through NMIS. Source: *Financial Planning*, August 2025.

⁵ Combined client assets of Northwestern Mutual Investment Services, LLC (NMIS) and Northwestern Mutual

Wealth Management Company (NMWMC) as of December 31, 2025. 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.

⁶ Latest U.S. rank as of December 31, 2024 based on direct premiums written. Source: S&P Capital IQ Pro. Prepared and calculated by Northwestern Mutual.

⁷ Decisions with respect to the determination and allocation of divisible surplus are left to the discretion and sound business judgment of the company's Board of Trustees. There is no guaranteed specific method or formula for the determination or allocation of divisible surplus. Accordingly, the company's approach is subject to change. Neither the existence nor the amount of a dividend is guaranteed on any policy in any given policy year.

⁸ Expected 2026 total dividend payout.

⁹ Within Insurance: Life and Health space. To determine the best-regarded companies in more than 50 industries, FORTUNE® asked executives, board directors, and analysts to rate enterprises in their own industry on nine criteria. Details at fortune.com.

(REV 0226)

We answer to you, not Wall Street

You may know us as a FORTUNE 500® company serving more than 5 million people.

But here's what makes us different: we're a mutual company, which means we answer to our policyowners. (We don't have shareholders.) That changes everything. Since 1857, we've built our reputation on one simple principle—clients come first. It's why we've become one of America's leading financial services companies, and why our culture is focused solely on helping you achieve the financial security you deserve.

What sets us apart¹⁰

- We serve the best interests of policyowners
- U.S.'s largest direct provider of individual life insurance
- Personal guidance from financial professionals
- 5+ million clients
- Top 10 U.S. independent broker-dealer
- Distinct long-term planning approach
- Unsurpassed financial strength
- Industry leader in total dividend payout
- Top ranked for disability income and individual LTC insurance



Life insurance protection in force

\$2.5 trillion¹¹

2025 insurance claims paid

\$6.7 billion

Life claims: \$5.8 billion

Disability claims: \$651 million

Long-term care claims: \$267 million

No. 1 in Disability Income Insurance^{12,13}

for nearly 872,000 individuals and employees¹¹

No. 3 in Individual Long-term Care Insurance^{12,13}

for nearly 259,000 individuals¹¹

Annuities

\$42.3 billion
in assets in 371,000 client contracts¹¹



Venture Investments

Funds allocated to NM Future Ventures, Cream City Venture Capital and Wisconsin Valley Ventures

\$225+ million

in capital and support for entrepreneurs



Northwestern Mutual Foundation donations to nonprofits

\$520+ million¹⁴

Childhood cancer research funded
860,000+ hours¹⁵

¹⁰ Please see corresponding fact of the same name listed here for complete details.

¹¹ As of December 31, 2025.

¹² Source: S&P Capital IQ Pro. Prepared and calculated by Northwestern Mutual.

¹³ U.S. rank based on direct premiums earned. Disability income insurance rank reflects Individual Business. Long-term care insurance rank reflects Individual Long-Term Care Insurance category. Rankings are as of December 31, 2025.

¹⁴ Donations to nonprofits through the Northwestern Mutual Foundation since 1992.

¹⁵ Hours of research funded since 2012 to accelerate the search for better treatments and cures for childhood cancer.

Connect with us:

NorthwesternMutual.com



Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM) (life and disability insurance, annuities, and life insurance with long-term care benefits) and its subsidiaries, including Northwestern Long Term Care Insurance Company (long-term care insurance) in Milwaukee, WI.

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