

Northwestern Mutual Provides \$169 Million in Financing for Eleven Times Square in Midtown Manhattan

Northwestern Mutual today announced that the company and co-lenders New York Life and New York State Teachers' Retirement System are providing \$507 million of financing on Eleven Times Square, a state-of-the-art 1.1 million square foot, LEED Gold certified, Class A Trophy office building located immediately north of the New York Times building in Midtown Manhattan.

The building is owned by a partnership comprised of affiliates of Prudential Real Estate Investors, Norges Bank Investment Management and SJP Properties. Eastdil Secured arranged the financing on behalf of the borrower. The \$507 million loan has a term of 10 years. SJP Properties, as the operating partner will continue to manage and lease the building and will maintain its New York City headquarters in the building.

"Eleven Times Square is a premier property whose exceptional tenant roster, first-class office space and convenient location put it in an excellent position for outstanding long-term performance. When you combine those with the opportunity to continue building relationships with experienced real estate owners and lending partners, you get the kind of transaction that makes a lot of sense for our policyowners," said Jeffrey Ruidl, CFA, director of Northwestern Mutual Real Estate.

Northwestern Mutual Real Estate is the real estate investment arm of Northwestern Mutual and one of the largest real estate investors in the nation with investments in commercial mortgage loans and equities across all major property types.

An essential ingredient in maintaining Northwestern Mutual's financial strength and ability to deliver value to its policyowners is the performance of the company's \$195 billion general account investment portfolio, whose assets back the company's insurance and annuity products.

About Northwestern Mutual

Northwestern Mutual has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With \$230 billion in assets, \$27 billion in revenues, nearly \$90 billion in assets under management in our investment products and services, and more than \$1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to 4.3 million people who rely on us for insurance and investment solutions, including life, disability income and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services. Northwestern Mutual is recognized by FORTUNE magazine as one of the "World's Most Admired" life insurance companies in 2015.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company, Milwaukee, WI, 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 Real Estate Investments, LLC; Northwestern Mutual Investment Services, LLC, broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company, limited purpose federal savings bank; and Northwestern Long Term Care Insurance Company.

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