

# Why Northwestern Mutual?

Facts for 2025

## What we do

Our vision: We exist to free Americans from financial anxiety.

That's why we approach financial planning differently. Instead of starting with our clients' finances, we start with them: their lives, their families, their priorities. So the strategies we recommend are tailored from a wide range of financial options built to reinforce each other, like investments for growth, insurance for protection, and annuities for guaranteed income in retirement – helping our clients worry less and live more.

### Financial Planning

- Retirement Planning
- Estate Planning
- Business Planning

### Wealth & Investment Management

- Advisory Services
- Brokerage Services
- Private Wealth Management

### Insurance Products

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

**Unsurpassed Financial Strength**  
with total company assets of  
**\$378 billion<sup>2</sup>**

**Aaa**  
HIGHEST  
Moody's Investors Service

**A++**  
HIGHEST  
A.M. Best Company

**AAA**  
HIGHEST  
Fitch Ratings

**AA+**  
SECOND HIGHEST  
S&P Global Ratings



**U.S. Independent Broker-Dealer<sup>4</sup>**  
Measured by 2024 revenue

### Wealth Management

**\$335 billion<sup>5</sup>**

retail investment client assets held or managed by Northwestern Mutual

**97%**  
of policyowners stay year after year<sup>3</sup>



Largest direct provider of individual life insurance in the U.S.<sup>6</sup>

Figures as of or for the year ended December 31, 2024, unless otherwise noted.

<sup>1</sup> As of June 2024.

<sup>2</sup> 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: 08/24 (Moody's Investors Service), 10/24 (A.M. Best Company), 01/25 (Fitch Ratings), 04/24 (S&P Global Ratings). Ratings are subject to change. Total company assets as of December 31, 2024.

<sup>3</sup> Loyalty is based on Northwestern Mutual client data as of December 31, 2024.

<sup>4</sup> Ranking for Northwestern Mutual Investment Services, LLC (NMIS) based on total 2023 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: *InvestmentNews*, April 2024.

<sup>5</sup> Combined client assets of Northwestern Mutual Investment Services, LLC (NMIS) and Northwestern Mutual Wealth Management Company (NMWMC) as of December 31, 2024. 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.

<sup>6</sup> Latest U.S. rank as of 2023 based on direct premiums written. Source: S&P Capital IQ Pro. Prepared and calculated by Northwestern Mutual.

<sup>7</sup> 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.

<sup>8</sup> Expected 2025 total dividend payout.

<sup>9</sup> 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](#).

## Profile

CEO: Timothy J. Gerend

Revenue: \$38 billion

FORTUNE 500® rank: No. 110<sup>1</sup>

Employees: 8,293

Financial advisors and

team members: 22,000



Total clients

**5.1+ million**



Industry leader in total dividend payout

**\$8.2 billion<sup>7,8</sup>**

**Ranked #1 in<sup>9</sup>**

"Corporate Assets,"

"Quality of Management,"

"Financial Soundness,"

"Long-term Investment Value," and

"Quality of Products/Services."

## Who we are

Northwestern Mutual is a FORTUNE 500® company that provides a wide range of financial services to more than 5 million people.

And as a mutual company, we answer to our policyowners — not Wall Street. We began in Wisconsin in 1857, and today we're one of America's top companies, with a unique culture deeply dedicated to helping people achieve financial security.

### What sets us apart:

- Unsurpassed financial strength
- A long-term approach to planning
- Personal guidance from financial professionals
- A robust digital experience
- Low cost<sup>10</sup>



Life insurance protection in force

**\$2.4 trillion<sup>11</sup>**

2024 insurance claims paid

**\$6.6 billion**

Life claims: \$5.7 billion

Disability claims: \$641 million

Long-term care claims: \$235 million

**No. 1** in Disability Income Insurance<sup>11,12</sup>

for over 870,000 individuals and employees

**No. 3** in Individual Long-term Care Insurance<sup>11,12</sup>

for nearly 258,000 individuals

Annuities  
**\$39.3 billion**  
in assets in 382,000 client contracts



### Venture Investments

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

**\$225+ million**  
in capital and support for entrepreneurs



Giving back through Northwestern Mutual Foundation  
**\$500+ million<sup>13</sup>**

Children's cancer research funded  
**810,000 hours<sup>13</sup>**

<sup>10</sup> According to Fitch Ratings' 2025 report, which stated, "NM is known as a lower-cost competitor in the life insurance industry."

<sup>11</sup> Source: S&P Capital IQ Pro. Prepared and calculated by Northwestern Mutual.

<sup>12</sup> 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 2023.

<sup>13</sup> Figures are cumulative totals.

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