

FORTUNE

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AMERICA'S MOST ADMIRABLE COMPANIES

How We Conduct the Most Admired Survey

The Most Admired list is the definitive report card on corporate reputations. Our survey partners at Hay Group started with the *Fortune* 1,000—the 1,000 largest U.S. companies ranked by revenue—and the top foreign companies operating in the U.S. They sorted the companies by industry and selected the ten largest companies in each. To create the 64 industry lists, Hay asked executives, directors, and analysts to rate companies in their own industry on eight criteria, from investment value to social responsibility. This year only the best are listed: A company's score must rank in the top half of its industry survey.

To create the top 20, an overall list of Most Admired Companies, Hay Group asked 3,721 executives, directors, and securities analysts who had responded to the industry surveys to select the ten companies they admired most. They chose from a list made up of the

companies that ranked in the top 25% in last year's survey, plus those that finished in the top 20% of their industry. Anyone could vote for any company in any industry. The difference in the voting rolls is why some results can seem anomalous; for example, Johnson & Johnson is one of the top ten Most Admired Companies but only second in its own industry.

A total of 622 companies in 65 industries were surveyed. Due to an insufficient response rate, the results of ten companies in the energy industry are not reported. In addition, for 46 companies, only the aggregate scores and ranks are published due to the distribution of responses in the following five industries: (1) Internet Services and Retailing, (2) Mortgage Services, (3) Oil and Gas Equipment, Services, (4) Wholesalers: Diversified, and (5) Wholesalers: Food and Grocery.

EIGHT KEY ATTRIBUTES OF REPUTATION

To arrive at each company's score on the industry rankings, we averaged the scores of these eight criteria:

Innovation	Quality of management
People management	Financial soundness
Use of corporate assets	Long-term investment
Social responsibility	Quality of products/services

2 INSURANCE: LIFE, HEALTH

'07	'06		SCORE
1	1	Northwestern Mutual	7.36
2	2	New York Life	6.97
3	5	Massachusetts Mutual Life	6.89
4	•	Principal Financial	6.70
5	3	Prudential Financial	6.69
6	7	MetLife	6.64

•Not on last year's list.

NORTHWESTERN MUTUAL'S

AMERICA'S MOST ADMIRED COMPANIES RANKINGS THROUGH THE YEARS

YEAR	RANK	SCORE
2007	1	7.36
2006	1	7.31
2005	1	7.42
2004	1	7.49
2003	1	7.53
2002	1	7.52
2001	1	7.63
2000	1	7.38
1999	1	7.23
1998	1	7.39
1997	1	7.49
1996	1	7.18
1994	1	7.20
1993	1	7.24
1992	1	7.21
1991	1	7.26
1990	1	7.28
1989	1	7.30
1988	1	7.22
1987	1	7.03
1986	1	7.19
1985	1	7.17
1984	1	7.29
1983	1	7.15

Life & Health Insurance Industry not surveyed in 1995, therefore Northwestern Mutual not ranked that year.

**Northwestern Mutual is the only company to rank first in its industry
every year since 1983.**

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Listing Provided by Northwestern Mutual Based on Previous FORTUNE Surveys.