

Fitch affirms Northwestern Mutual's AAA rating, underscores competitive advantages

MILWAUKEE, Nov. 11, 2014 /PRNewswire/ -- Highlighting the company's competitive position and strong financials, Fitch Ratings affirmed the AAA insurance financial strength rating for Northwestern Mutual and its subsidiary Northwestern Long Term Care Insurance Company.

"Fitch's ratings reflect Northwestern's leading competitive position in the U.S. individual life insurance market, extremely strong balance sheet fundamentals and stable earnings profile," the rating agency said in its Nov. 7 press release. "Fitch considers Northwestern's key competitive advantages to include its successful distribution system, large and stable block of traditional life insurance and expense advantage relative to peers."

With this latest affirmation, the company continues to hold the highest financial strength ratings awarded to any life insurer by all four of the major rating agencies.

Well-positioned business model

Northwestern Mutual remains well positioned despite low interest rates, financial market volatility and a weak economic recovery in the U.S. and abroad, which continue to be key concerns for insurers, according to Fitch.

"Fitch views Northwestern's exposure to interest rate risk as relatively modest given the company's liability profile, which largely consists of participating whole life insurance reserves that incorporate limited guarantees."

Fitch also noted the company's consistent investment performance. "Northwestern manages a well-diversified, liquid investment portfolio that has performed relatively well in terms of credit and return over the last three years."

For more information, see the [Financial Strength Ratings page](#) in the About Northwestern Mutual section of northwesternmutual.com.

Current ratings for Northwestern Mutual and Northwestern Long Term Care Insurance Company: A.M. Best Company A++ (highest), April 2014; Fitch Ratings AAA (highest), November 2014; Moody's Investors Service Aaa (highest), June 2014; and Standard & Poor's AA+ (second highest), July 2014. Ratings are subject to change.

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 more than \$217 billion in assets, \$26 billion in revenues and more than \$1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.2 million people who rely on us for insurance and investment solutions, including life, disability and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services.

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, investment products, and advisory products and services. Subsidiaries include 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; Northwestern Long Term Care Insurance Company; and Russell Investments.

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