

Fitch affirms Northwestern Mutual's AAA rating, highlights its competitive position, strong balance sheet and stable earnings

MILWAUKEE, Nov. 15, 2016 /PRNewswire/ -- Fitch Ratings has affirmed Northwestern Mutual's AAA financial strength rating, the highest possible rating from Fitch.

"Northwestern's ratings reflect its leading competitive position in the U.S. individual life insurance market, extremely strong balance sheet fundamentals and stable earnings profile," the ratings agency said.

The rating underscores our strong financial position, careful expense management and ability to meet policyowner commitments.

Favorable results

"Fitch views Northwestern's successful distribution system, large and stable block of traditional life insurance, and expense advantage relative to peers as key competitive advantages," the agency said.

Despite the continued low interest rate environment, Fitch described our results as "favorable."

"The historical stability of Northwestern's earnings can be attributed to low expense levels and favorable mortality, and persistency results of its life business," Fitch said.

Best ratings

With this latest affirmation, Northwestern Mutual continues to have the highest financial strength ratings awarded to any life insurer by all four of the major rating agencies: A.M. Best Company, A++ (highest), May 2016; Fitch Ratings, AAA (highest), November 2016; Moody's Investors Service, Aaa (highest), July 2016; and S&P Global Ratings, AA+ (second highest), June 2016. Third-party ratings are subject to change. Ratings are for The Northwestern Mutual Life Insurance Company and Northwestern Long Term Care Insurance Company.

For more information, see the [Our Commitment to Financial Strength](#) page on northwesternmutual.com.

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 \$238.5 billion in assets, \$27.9 billion in revenues and more than \$1.6 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.4 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 ranks 100 on the 2016 FORTUNE 500, and is recognized by FORTUNE as one of the "World's Most Admired" life insurance companies in 2016.

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 Investment Services, LLC (NMIS), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company (NMWMC), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC).

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