

A.M. Best Affirms Northwestern Mutual's Financial Strength Rating

Ratings Agency Highlights Strong Balance Sheet, Financial Advisors and Operating Performance

MILWAUKEE, May 7, 2018 /PRNewswire/ -- A.M. Best has affirmed Northwestern Mutual's A++ (Superior) financial strength in a recently released report, the highest possible rating from the agency. The rating reflects Northwestern Mutual's balance sheet strength as well as "very strong operating performance, very favorable business profile and very strong enterprise risk management."

According to A.M. Best, Northwestern Mutual has a robust risk-based capital position combined with a high quality of capital. Company reserves are enhanced by our focus on whole life insurance, according to A.M. Best, which categorizes it as the highest creditworthy product on its scale. In addition, Northwestern Mutual's "low risk tolerance on its products and capital management strategy is consistent with its ratings."

"The affirmation of our ratings earlier this year by Moody's Investors Service and now A.M. Best reflects that our financial strength remains exceptional," said Todd Jones, vice president and controller. "It's this financial strength and core operating fundamentals that demonstrate how Northwestern Mutual is best positioned to help our clients continue achieving financial security."

Key highlights

A.M. Best also noted:

- The company's General Account investment portfolio is highly diversified with a well-managed asset-liability management strategy.
- Very strong operating performance is reflective of low earnings volatility compared with others in the industry and a "proven track record of remaining profitable throughout a full market cycle."
- Northwestern Mutual's exclusive distribution system of financial advisors¹ is "a distinct competitive advantage, with strong market positions in the whole life insurance line of business." The recruitment program benefits from consistent additions of new talent, according to A.M. Best.

Industry-leading financial strength ratings

With this latest affirmation, Northwestern Mutual continues to have the highest financial strength ratings awarded to any U.S. life insurer by all four of the major rating agencies: A.M. Best Company, A++ (highest), April 2018; Fitch Ratings, AAA (highest), July 2017; Moody's Investors Service, Aaa (highest), January 2018; and S&P Global Ratings, AA+ (second highest), June 2017. 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 more than 160 years. Through a distinctive, whole-picture planning approach, we empower our clients to make the most of every single day and plan for important moments in their future. We combine the expertise of our financial professionals with a personalized digital experience to help our clients navigate their financial lives every day. With \$265.0 billion in assets, \$28.1 billion in revenues, and more than \$1.8 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.5 million people who rely on us for life, disability income and long-term care insurance, annuities, brokerage and

advisory services, trust services, and discretionary portfolio management solutions. The company manages more than \$125 billion of client assets through its wealth management and investment services. Northwestern Mutual ranks 97 on the 2017 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2018.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company (NM), Milwaukee, WI (life and disability insurance, annuities, and life insurance with long-term care benefits) 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) (securities), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company® (NMWMC) (fiduciary and fee-based financial planning services), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC) (long-term care insurance).

¹ Not all Northwestern Mutual representatives are advisors. Only those representatives with the titles "Financial Advisor" or "Wealth Management Advisor" are credentialed as NMWMC representatives to provide advisory services.

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