

# AM Best Affirms Northwestern Mutual's Highest Possible Financial Strength Rating

Ratings Agency Highlights Balance Sheet, Financial Advisors and Operating Performance

MILWAUKEE, May 15, 2019 /PRNewswire/ -- Global rating agency AM Best has reaffirmed Northwestern Mutual's A++ (Superior) financial strength, the highest possible rating from the agency. The recent report detailed several key drivers for Northwestern Mutual's continued industry-leading financial strength, including its strong balance sheet and its very strong operating performance and enterprise risk management.

"Our financial strength ratings are an important third-party validation that we are constantly managing the company with our clients' needs front and center," said Todd Jones, vice president and controller. "Our strong operating performance provides exceptional product value, and our unsurpassed financial strength is the bedrock on which clients' individual financial security plans are built. This latest rating underscores our ability to honor our commitments now and for decades to come."

Strong brand recognition and a leading market position in whole life insurance contribute to Northwestern Mutual's very favorable business profile. The report further highlights contributions from Northwestern Mutual's financial advisors, who provide "a distinct competitive advantage" and the company's recruiting program, which leads to "a consistent flow of younger talent" to its agency system.

## Other report highlights

- The company's balance sheet includes a robust risk-based capital position combined with a high quality of capital.
- The general account investment portfolio is "highly diversified" and has "a well-managed asset-liability management strategy".
- Company reserves, which reinforce the company's ability to fulfill its promises to policyowners, are buoyed by the concentration in whole life insurance, the "highest creditworthy product on AM Best's product continuum".
- The company's operating performance is noted as having "a long track record of remaining profitable...throughout a full market cycle with a low volatility of earnings".

## 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: AM Best Company, A++ (highest), April 2019; Fitch Ratings, AAA (highest), June 2018; Moody's Investors Service, Aaa (highest), September 2018; and S&P Global Ratings, AA+ (second highest), June 2018. 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](http://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 \$272.2 billion in assets, \$28.5 billion in revenues, and \$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, and brokerage and advisory services. The company manages \$128 billion of investments owned by our clients and held or managed through our wealth management and investment services businesses. Northwestern Mutual ranks 104 on the 2018 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2019.

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). 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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