Fitch Ratings Affirms Northwestern Mutual's 'AAA' Financial Strength Rating

Highest possible rating reflects 'exceptionally strong capitalization,' 'leading competitive position' and 'strong career distribution' system

MILWAUKEE, May 31, 2019 /PRNewswire/ -- Fitch Ratings has affirmed Northwestern Mutual's AAA financial strength rating, the highest possible rating from Fitch, reflecting the company's exceptionally strong capitalization, its leading position in the individual life insurance market, its successful network of career financial professionals working directly with clients, and a low expense structure relative to peers.

"For our clients and their trusted advisors, the continued affirmation of our financial strength is an important reminder that Northwestern Mutual can be counted on to be there when clients need us, be it five, 10 or even 50 years from now," said Todd Jones, vice president and controller. "Our financial strength and our clients' financial security are inseparable, and this fact is reflected everywhere from the management of our general account portfolio to the individual financial plans an advisor builds with their client."

Key ratings drivers – additional details
With respect to the drivers underpinning Fitch's AAA rating for Northwestern Mutual, the following details were highlighted:

Exceptionally strong capitalization: Total adjusted capital increased 6% in 2018 to $29.5 billion.
Unique industry position: Virtually all Northwestern Mutual's insurance products are participating, with a significant focus on whole life insurance, which Fitch considers a stable, low-risk product design.
Industry leading low-cost provider: Benefitting from scale advantages and resulting efficiencies compared to mutual peers.
Historical stability of earnings: Attributed to continued strong product fundamentals, including low expenses, favorable mortality and high persistency in its life business.

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), May 2019; 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.

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).

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