

## Standard & Poor's Affirms Northwestern Mutual's AAA Insurance Financial Strength Rating

MILWAUKEE ([BUSINESS WIRE](#)), July 11, 2011 - Standard & Poor's (S&P) has [affirmed](#) its best possible insurance financial strength rating for [Northwestern Mutual](#) and [Northwestern Long Term Care Insurance Company](#).

In the annually updated ratings report, S&P detailed the major factors that contribute to Northwestern Mutual's AAA rating. The report states, "The company is a premier provider of financial security products and expert guidance to its clients. It maintains a strong and defensible competitive advantage because of its brand name, quality field force, competitive policyowner dividends and continued focus on providing customers with value-added products and services."

"It's a testament to our unique business model and strong fundamentals that we've maintained the best possible ratings as long as we have," said Northwestern Mutual Vice President and Controller Chris Kelly. "We've kept our focus on the long-term, and continued to deliver extraordinary value to our policyowners even through the challenging environment we've faced in the past few years. We're very proud of that."

S&P made particular note of Northwestern Mutual's perennially strong fundamentals. The report states, "The company's very strong operating fundamentals reflect favorable underwriting results and investment margins, excellent policyowner persistency and expense efficiency."

Northwestern Mutual remains one of just five companies in the financial services industry to hold the distinction of receiving the best possible insurance financial strength ratings from all four major rating agencies. Although ratings are subject to change, the company also maintains the best possible ratings from A.M. Best (A++), Moody's (Aaa), and Fitch Ratings, (AAA) as of July 2011.

### About Northwestern Mutual

The [Northwestern Mutual Life Insurance Company](#) – Milwaukee, WI (Northwestern Mutual) has helped clients achieve financial security for more than 150 years. As a mutual company with \$1.2 trillion of [life insurance](#) protection in force, Northwestern Mutual shares, where possible, its gains with policyowners and delivers consistent and dependable value to clients over time. Northwestern Mutual and its subsidiaries offer a holistic approach to financial security solutions including: [life insurance](#), [long-term care insurance](#), [disability 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; and Northwestern Long Term Care Insurance Company; and [Russell Investments](#).

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