Northwestern Mutual sells Russell for $2.7 billion

MILWAUKEE, Dec. 3, 2014 /PRNewswire/ -- Northwestern Mutual has completed a $2.7 billion sale of its subsidiary Frank Russell Company (also known as Russell Investments) to the London Stock Exchange Group plc. Proceeds from the sale, which closed today, will further boost the 2014 financial results of the Milwaukee-based mutual company.

"Russell has been a good investment for us," said John Schlifske, chairman and CEO of Northwestern Mutual. "Russell's operating results have made significant contributions to our financial results over the years. When you look at this sale price and the income produced for us since we bought Russell in 1999, you get a rate of return well in excess of equity indices over that period."

Northwestern Mutual manages more than $184 billion (YE 2013) in invested assets as part of its general account investment portfolio, which backs its insurance and annuity products.

Goldman, Sachs & Co. and J.P. Morgan Securities LLC acted as financial advisors to Northwestern Mutual on this transaction.

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. At year-end 2013, with more than $217 billion in assets, $26 billion in revenues and more than $1.5 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.2 million people who rely on us for insurance and investment solutions, including life, disability and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services.

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, 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.

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