

Northwestern Mutual Announces New Senior Leadership Appointments

New Chief Investment Officer, Head of Private Securities, Head of Risk Products and Head of Underwriting roles named

MILWAUKEE, Oct. 5, 2020 /PRNewswire/ -- Northwestern Mutual Chairman, President and CEO John Schlifske today announced senior leadership changes to support the company's strategy and ensure growth and development opportunities for leaders.

"Our leaders are critical to driving our company's success – and today, I'm pleased to announce we are promoting six individuals into broader executive roles," stated Schlifske. "These promotions reflect the strength of our leadership across the company, underscore our commitment to developing talent, and ensure we have the depth of leadership to continue transforming our business to provide more people financial security."

The following leadership changes were recently approved by the Northwestern Mutual Board of Trustees:

Ron Joelson, chief investment officer since 2012, will take on the newly created role of president Northwestern Mutual Investment Management Company. This role positions him to meaningfully engage the company's clients and advisors on key topics, including the unsurpassed strength of the company and its unrivaled, integrated financial planning approach. He will continue to report to Schlifske.

Jeff Lueken, who joined the company in 1988, will be promoted to succeed Joelson as chief investment officer, leading the teams responsible for managing the company's \$290 billion general account portfolio. Lueken has held several roles in the company's investment area, most recently as the leader of Northwestern Mutual Capital, the private securities team that invests in private bonds and private equities that generate attractive returns for the portfolio.

Dan Julka succeeds Lueken as the leader of Northwestern Mutual Capital, which manages \$60 billion in private securities. A member of the investment team since joining the company in 2005, Julka most recently led a team involved in originating, structuring and managing private debt and equity transactions.

David Simbro becomes vice president-risk products conviction, leveraging his long-tenured leadership of risk products, deep industry perspective, and expert knowledge to advance advisor, client, and employee education on the unique role the company's insurance products play in its integrated financial planning approach. He has been with the company since 1983, holding various positions of increasing responsibility, most recently as head of risk products.

Kamilah Williams-Kemp will be promoted to head of risk products, leading product lines for life insurance, disability income insurance, long-term care insurance, and annuities. She joined the company in 1999 and previously led the company's underwriting department. Prior to that, she was responsible for both disability income insurance and long-term care insurance. Williams-Kemp will be the first woman and African-American at Northwestern Mutual to assume leadership of all risk product lines and annuities.

Deborah Schultz will assume leadership of the company's underwriting department succeeding Williams-Kemp. An actuary by training, she joined the company in 2005 and previously led the financial management department, responsible for budget and expense management, vendor management, insurable risk management and treasury.

These changes are effective on January 1, 2021.

About Northwestern Mutual


Northwestern Mutual has been helping people and businesses achieve financial security for more than 160 years. Through a holistic planning approach, Northwestern Mutual combines the expertise of its financial professionals with a personalized digital experience and industry-leading products to help its clients plan for what's most important. With \$290.3 billion in total assets, \$29.9 billion in revenues, and \$1.9 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.6 million people with life, disability income and long-term care insurance, annuities, and brokerage and advisory services. The company manages more than \$161 billion of investments owned by its clients and held or managed through its wealth management and investment services businesses. Northwestern Mutual ranks 102 on the 2020 FORTUNE 500 and is recognized by FORTUNE® as one of the "World's Most Admired" life insurance companies in 2020.

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. 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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