Northwestern Mutual Names Ron Joelson Chief Investment Officer

Veteran CIO Mark Doll to retire

MILWAUKEE, April 27, 2012 /PRNewswire/ -- Ron Joelson, current chief investment officer of Genworth Financial, will join Northwestern Mutual on June 4 and succeed Mark Doll as the company's next chief investment officer. Doll will retire on June 30 after a 40-year career with Northwestern Mutual.

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Joelson, who currently manages all aspects of Genworth's $75 billion investment portfolio, spent the majority of his career at Prudential Financial. During his 23-year career at Prudential, he held a variety of roles culminating as senior vice president and chief investment officer – asset liability and risk management. In that role, he oversaw investment strategy and portfolio performance for Prudential's $230 billion general account.

"Ron is a seasoned investment professional. His experience as a successful chief investment officer in two global insurance companies brings valuable knowledge and skills that will serve Northwestern Mutual well for the long term," said Skip Poliner, president and chief risk officer. "The breadth of his experience includes familiarity not only with the whole spectrum of investment asset classes, but also with risk management, investment strategy, analytics and leadership development."

Joelson graduated in 1980 from Hamilton College in Clinton, N.Y., with a bachelor's degree in economics and government. He earned his M.B.A. from Columbia University's Graduate School of Business in 1983.

Joelson succeeds Doll, who as Northwestern Mutual's chief investment officer since June 2008, oversees the investment strategy and management of Northwestern Mutual's $164 billion general account investment portfolio, which backs the company's surplus and its insurance and annuity products.

"Mark Doll has had a distinguished career and has been a major influence on the strategies, policies and investment decisions behind the success of our general account portfolio," said Poliner. "Anyone who knows Mark recognizes he embodies the trust and investment wisdom that policyowners expect of Northwestern Mutual."

"In his 40 years with Northwestern Mutual, Mark has seen and experienced a broad range of situations in the world of investments," said Poliner. "All of that experience plus Mark's strong personal leadership came into play as he helped successfully guide the general account portfolio through the crisis of 2008-09. We will all miss his market insights and his engaging personality."

About Northwestern Mutual

The Northwestern Mutual Life Insurance Company – Milwaukee, WI (Northwestern Mutual) – among the "World's Most Admired" life insurance companies in 2012 according to FORTUNE® magazine – has helped clients achieve financial security for more than 155 years. As a mutual company with $1.2 trillion of life insurance protection in force, Northwestern Mutual has no shareholders. The company focuses solely and directly on its clients and seeks to deliver consistent and dependable value to them 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;Northwestern Long Term Care Insurance Company; and Russell Investments.

Further information on Northwestern Mutual, its subsidiaries and affiliates can be found at:www.northwesternmutual.com.

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For further information: Betsy Hoylman of Northwestern Mutual, 1-800-323-7033