
Northwestern Mutual to sell Russell Investments

By Editorial Staff *Thu, Jun 26, 2014*

Russell oversees almost \$260 billion in assets, primarily for large, institutional investors such as pension funds. The firm also maintains stock indices such as the Russell 2000. Russell mutual funds are available to retail investors.

Northwestern Mutual has agreed to sell its Russell Investments unit to the London Stock Exchange Group plc for \$2.7 billion. The sale will be finalized later this year, pending regulatory and LSEG shareholder approvals and satisfaction of other closing conditions.

Russell oversees almost \$260 billion in assets, primarily for large, institutional investors such as pension funds. The firm also maintains stock indices such as the Russell 2000. Russell mutual funds are available to retail investors.

“The proceeds from the sale will cap off what has proven to be a good investment for Northwestern Mutual,” said John Schlifske, chairman and CEO of Northwestern Mutual, in a release.

Northwestern Mutual manages more than \$184 billion 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.

© 2014 RIJ Publishing LLC. All rights reserved.