



David M. O'Malley

President & Chief Operating Officer

David O'Malley is the president and chief operating officer for The Penn Mutual Life Insurance Company and has overall responsibility for all of the company's operating areas.

Mr. O'Malley joined Penn Mutual's investment department in 1994 and his extensive knowledge in the investment field enabled him to build a highly successful career that has led to positions of increasing complexity. His expertise in derivatives and asset-liability management has been instrumental in designing the company's hedging and risk management programs. Mr. O'Malley became a member of Penn Mutual's executive team in 2006 and led the development and delivery of competitive products and solutions to meet the needs of the company's advisers and clients. In 2010 he was named chief financial officer.

Mr. O'Malley is also chairman and chief executive officer of Penn Mutual Asset Management, a wholly-owned subsidiary of Penn Mutual. Penn Mutual Asset Management is an over \$25 billion investment adviser and manager of managers for the Penn Series Funds, Inc., a proprietary fund complex for which Mr. O'Malley serves as president, and is responsible for the management of the investment portfolios of Penn Mutual and its subsidiaries.

Mr. O'Malley serves on the Board of Managers of the full-service broker firm Janney Montgomery Scott LLC, a wholly owned subsidiary of Penn Mutual.

Mr. O'Malley serves on Drexel University's President's Leadership Council and serves as Trustee with Thomas Jefferson University Hospital.

Mr. O'Malley graduated summa cum laude from Drexel University in Philadelphia, Pennsylvania, with a bachelor's degree in finance and economics.