



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Par Value Per Share	Rate Per Share	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Designation	Date Acquired
72200M-50-4	PIMCO CA MUNI INC FD II			1.000	25,000.00		22,139	21,090.240	21,090	22,139									P1VFE	.05/01/2014
72200M-60-3	PIMCO CA MUNI INC FD II			11.000	25,000.00		243,532	21,046.162	231,508	243,532	63	1,997							P1VFE	.05/01/2014
72200N-20-5	PIMCO CALIFORNIA MUNI IF			2.000	25,000.00		44,279	21,046.160	42,092	44,279	11	363							P1VFE	.05/01/2014
72200N-30-4	PIMCO CALIFORNIA MUNI IF			17.000	25,000.00		376,368	21,090.238	358,534	376,368		3,101							P1VFE	.05/01/2014
72200N-40-3	PIMCO CALIFORNIA MUNI IF			2.000	25,000.00		44,279	21,046.160	42,092	44,279	11	364							P1VFE	.05/01/2014
72200R-20-6	PIMCO MUNICIPAL INC FUND			12.000	25,000.00		265,672	21,046.162	252,554	265,672	69	2,180							P1VFE	.05/01/2014
72200R-30-5	PIMCO MUNICIPAL INC FUND			7.000	25,000.00		154,975	21,090.237	147,632	154,975		1,279							P1VFE	.05/01/2014
72200R-40-4	PIMCO MUNICIPAL INC FUND			30.000	25,000.00		664,179	21,090.238	632,707	664,179		5,472							P1VFE	.05/01/2014
72200R-50-3	PIMCO MUNICIPAL INC FUND			20.000	25,000.00		442,786	21,090.238	421,805	442,786		3,668							P1VFE	.05/01/2014
72200R-60-2	PIMCO MUNICIPAL INC FUND			2.000	25,000.00		44,279	21,046.160	42,092	44,279	11	363							P1VFE	.05/01/2014
72200T-30-1	PIMCO NEW YORK MUNI FUND			19.000	25,000.00		420,647	21,090.237	400,715	420,647		3,472							P1VFE	.05/01/2014
72200U-20-9	PIMCO CORP & INC STRATEGY FUND			4.000	25,000.00		90,156	20,429.105	81,716	90,156	17	571							P1VFE	.05/01/2014
72200U-30-8	PIMCO CORP & INC STRATEGY FUND			11.000	25,000.00		247,929	20,390.214	224,292	247,929		1,603							P1VFE	.05/01/2014
72200U-60-5	PIMCO CORP & INC STRATEGY FUND			12.000	25,000.00		270,468	20,429.104	245,149	270,468	52	1,734							P1VFE	.05/01/2014
72200W-20-5	PIMCO MUNI INCOME FD II			14.000	25,000.00		309,950	21,046.162	294,646	309,950	80	2,543							P1VFE	.05/01/2014
72200W-30-4	PIMCO MUNI INCOME FD II			32.000	25,000.00		708,458	21,090.238	674,888	708,458		5,847							P1VFE	.05/01/2014
72200W-40-3	PIMCO MUNI INCOME FD II			27.000	25,000.00		597,761	21,090.237	569,436	597,761		4,925							P1VFE	.05/01/2014
72200W-50-2	PIMCO MUNI INCOME FD II			35.000	25,000.00		774,876	21,090.238	738,158	774,876		6,420							P1VFE	.05/01/2014
72200W-60-1	PIMCO MUNI INCOME FD II			54.000	25,000.00		1,195,522	21,046.162	1,136,493	1,195,522	310	9,802							P1VFE	.05/01/2014
72200Y-20-1	PIMCO NY MUNI INC FD II			4.000	25,000.00		88,557	21,090.238	84,361	88,557		730							P1VFE	.05/01/2014
72200Y-30-0	PIMCO NY MUNI INC FD II			1.000	25,000.00		22,139	21,046.160	21,046	22,139	6	182							P1VFE	.05/01/2014
722014-20-6	PIMCO CORP INCOME FUND			2.000	25,000.00		45,092	20,031.705	40,063	45,092	9	304							P1VFE	.05/01/2014
722014-30-5	PIMCO CORP INCOME FUND			18.000	25,000.00		405,829	19,990.856	359,835	405,829		2,795							P1VFE	.05/01/2014
722014-40-4	PIMCO CORP INCOME FUND			5.000	25,000.00		112,730	19,990.856	99,954	112,730		779							P1VFE	.05/01/2014
722014-50-3	PIMCO CORP INCOME FUND			24.000	25,000.00		541,555	19,990.856	479,781	541,555		3,772							P1VFE	.05/01/2014
722014-60-2	PIMCO CORP INCOME FUND			6.000	25,000.00		135,276	20,031.705	120,190	135,276	28	921							P1VFE	.05/01/2014
72201A-20-2	PIMCO MUNI INCOME FD III			4.000	25,000.00		88,557	21,046.163	84,185	88,557	23	727							P1VFE	.05/01/2014
72201A-30-1	PIMCO MUNI INCOME FD III			8.000	25,000.00		177,114	21,090.238	168,722	177,114		1,462							P1VFE	.05/01/2014
72201A-60-8	PIMCO MUNI INCOME FD III			4.000	25,000.00		88,557	21,046.163	84,185	88,557	23	726							P1VFE	.05/01/2014
72201B-20-0	PIMCO CORP & INC OPPORTUNITY			12.000	25,000.00		270,890	20,715.931	248,591	270,890	69	2,283							P1VFE	.05/01/2014
72201B-30-9	PIMCO CORP & INC OPPORTUNITY			6.000	25,000.00		135,445	20,664.870	123,989	135,445		1,165							P1VFE	.05/01/2014
72201B-40-8	PIMCO CORP & INC OPPORTUNITY			4.000	25,000.00		90,297	20,664.870	82,659	90,297		779							P1VFE	.05/01/2014
72201B-50-7	PIMCO CORP & INC OPPORTUNITY			6.000	25,000.00		135,586	20,664.870	123,989	135,586		1,178							P1VFE	.05/01/2014
72201B-60-6	PIMCO CORP & INC OPPORTUNITY			3.000	25,000.00		67,723	20,715.930	62,148	67,723	17	578							P1VFE	.05/01/2014
72201C-30-7	PIMCO CA MUNI INC FD III			35.000	25,000.00		774,876	21,090.238	738,158	774,876		6,420							P1VFE	.05/01/2014
72201E-20-4	PIMCO NY MUNI INC FD III			3.000	25,000.00		66,418	21,046.163	63,138	66,418	17	545							P1VFE	.05/01/2014
72201H-40-5	PIMCO CORP INCOME STRATEGY FD			2.000	25,000.00		49,217	25,000.000	50,000	49,217		849							P1VFE	.05/01/2014
72201J-20-3	PIMCO INCOME STRATEGY FUND II			1.000	25,000.00		24,610	25,000.000	25,000	24,610		419							P1VFE	.05/01/2014
72201J-30-2	PIMCO INCOME STRATEGY FUND II			2.000	25,000.00		49,217	25,000.000	50,000	49,217		839							P1VFE	.05/01/2014
72201J-40-1	PIMCO INCOME STRATEGY FUND II			18.000	25,000.00		442,954	25,000.000	450,000	442,954		7,637							P1VFE	.05/01/2014
72201J-50-0	PIMCO INCOME STRATEGY FUND II			6.000	25,000.00		147,646	25,000.000	150,000	147,646	56	2,515							P1VFE	.05/01/2014
72201J-60-9	PIMCO INCOME STRATEGY FUND II			4.000	25,000.00		98,427	25,000.000	100,000	98,427	38	1,672							P1VFE	.05/01/2014
723762-20-9	PIONEER MUNI HI INC ADV			31.000	25,000.00		687,675	23,860.649	739,680	687,675	204	6,439							P1VFE	.05/01/2014
723762-30-8	PIONEER MUNI HI INC ADV			52.000	25,000.00		1,153,519	23,860.649	1,240,754	1,153,519	339	10,798							P1VFE	.05/01/2014
723763-20-7	PIONEER MUNI HI INC TR			28.000	25,000.00		621,125	23,887.879	668,861	621,125		5,849							P1VFE	.05/01/2014
723763-30-6	PIONEER MUNI HI INC TR			32.000	25,000.00		709,858	23,887.879	764,412	709,858		6,706							P1VFE	.05/01/2014
744320-70-6	PRUDENTIAL FINANCIAL INC RTI PARENT INC SER A REDEEMABLE CUM PREF STK			80,000.000	25.00		1,948,000		1,979,200	1,948,000		114,000							P2LFE	.10/01/2014
74993*-12-0	SRP PARENT INC SERIES A REDEEM CUM PREF STOCK			2,251.000	1,000.000	1,000.000	2,251,330	1,176.810	2,649,388	2,251,325									P5*V	.04/28/2015
78480*-12-7	CENTAUR FUNDING CORP CUMULATIVE PREFERENCE SERIES B		C	925.000	10,000.000	10,000.000	9,250,000	10,312.329	9,538,904	9,250,000									P5VZ	.09/08/2016
151327-20-2	MARLIN 1 LUXEMBOURG SARL PREFERRED EQUITY CERTIFICATES		B	30,000.000	1,000.000		29,507,735	1,165.000	34,950,000	29,507,740		2,724,000							P2UFE	.05/17/2000
L6255*-10-6	CERTIFICATES		B	7,199,673.000	1.00	0.000		0.000						4,788,772		11,683,683	(6,894,911)	1,074,245	P5VZ	.12/31/2012
8499999	Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)						204,550,961	XXX	220,987,191	210,900,651	2,393	10,199,096		1,151,492		11,683,683	(10,532,191)	1,074,245	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Par Value Per Share	7 Rate Per Share	8 Book/ Adjusted Carrying Value	Fair Value		11 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				20 NAIC Desig- nation	21 Date Acquired		
		3 Code	4 For- eign					9 Rate Per Share Used to Obtain Fair Value	10 Fair Value		12 Declared but Unpaid	13 Amount Received During Year	14 Nonadmitted Declared But Unpaid	15 Unrealized Valuation Increase/ (Decrease)	16 Current Year's (Amor- tization) Accretion	17 Current Year's Other-Than- Temporary Impairment Recognized	18 Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)			19 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	
8599999. Subtotal - Preferred Stock - Parent, Subsidiaries and Affiliates								XXX											XXX	XXX	
8999999 - Total Preferred Stocks								204,550,961	XXX	220,987,191	210,900,651	2,393	10,199,096		1,151,492		11,683,683	(10,532,191)	1,074,245	XXX	XXX

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
000000-00-0	ASCENT RESOURCES LLC SERIES B UNITS			56,751,103.000	12,712,247	0.224	12,712,247	12,712,247							V	11/15/2016	
000000-00-0	OUTDOOR HOME SERVICES INC COMMON STOCK			939,306.000	4,874,998	5.190	4,874,998	4,875,000					(2)		V	04/13/2016	
000000-00-0	LD TOPCO INC COMMON STOCK			89,500.000	8,950,000	100.000	8,950,000	8,950,000							V	12/09/2016	
000000-00-0	BAIRD FINANCIAL GROUP INC COMMON STOCK			1,100,600.000	40,775,029	37.048	40,775,029	8,147,646	8,254,500				(5,423,757)	(5,423,757)	V	10/01/2012	
001055-10-2	AFLAC INC			36,165.000	2,517,084	69.600	2,517,084	2,530,048	27,661				(18,347)	(18,347)	L	12/01/2016	
00130H-10-5	AES CORP VA			58,414.000	678,771	11.620	678,771	711,803	7,294				(5,837)	(5,837)	L	12/20/2016	
00206R-10-2	AT & T INC			544,193.000	23,144,528	42.530	23,144,528	22,487,446	297,047				667,289	667,289	L	12/20/2016	
002824-10-0	ABBOTT LABORATORIES			130,471.000	5,011,391	38.410	5,011,391	5,644,662	38,359				(670,691)	(670,691)	L	12/20/2016	
00287Y-10-9	ABBVIE INC			144,011.000	9,017,969	62.620	9,017,969	9,244,763	93,113				(242,558)	(242,558)	L	12/20/2016	
00507V-10-9	ACTIVISION BLIZZARD INC			60,592.000	2,187,977	36.110	2,187,977	2,399,542	1,304				(228,762)	(228,762)	L	12/20/2016	
00508Y-10-2	ACUITY BRANDS INC			3,906.000	901,739	230.860	901,739	1,012,119	460				(110,379)	(110,379)	L	12/20/2016	
00724F-10-1	ADOBE SYSTEMS INC			44,062.000	4,536,183	102.950	4,536,183	4,165,988	262,806				262,806	262,806	L	12/20/2016	
00751Y-10-6	ADVANCE AUTO PARTS INC			6,527.000	1,103,846	169.120	1,103,846	1,097,566	392	441			17,774	17,774	L	12/20/2016	
00817Y-10-8	AETNA INC			31,095.000	3,856,091	124.010	3,856,091	3,669,634	8,815				161,379	161,379	L	12/20/2016	
008252-10-8	AFFILIATED MANAGERS GROUP INC			4,857.000	705,722	145.300	705,722	731,053					(3,536)	(3,536)	L	12/20/2016	
00846U-10-1	AGILENT TECHNOLOGIES INC			28,746.000	1,309,668	45.560	1,309,668	1,316,126	3,794	3,770			(9,782)	(9,782)	L	12/01/2016	
009158-10-6	AIR PRODUCTS & CHEMICALS INC			19,263.000	2,770,405	143.820	2,770,405	2,639,995	16,566	17,955			133,288	133,288	L	12/20/2016	
00971T-10-1	AKAMAI TECHNOLOGIES INC			15,357.000	1,024,005	66.680	1,024,005	825,921					210,949	210,949	L	12/01/2016	
011659-10-9	ALASKA AIR GROUP INC			10,924.000	969,287	88.730	969,287	758,339		4,780			210,947	210,947	L	12/20/2016	
012653-10-1	ALBEMARLE CORP			9,967.000	857,959	86.080	857,959	835,737	3,029	2,407			22,223	22,223	L	12/20/2016	
015351-10-9	ALEXION PHARMACEUTICALS INC			19,872.000	2,431,339	122.350	2,431,339	2,736,774					(316,358)	(316,358)	L	12/20/2016	
018581-10-8	ALLIANCE DATA SYSTEMS CORP			5,118.000	1,169,463	228.500	1,169,463	1,111,858		2,148			45,179	45,179	L	12/01/2016	
018802-10-8	ALLIANT ENERGY CORP			20,160.000	763,862	37.890	763,862	791,554		5,375			(27,692)	(27,692)	L	12/20/2016	
020002-10-1	ALLSTATE CORP			32,633.000	2,418,758	74.120	2,418,758	2,219,314	8,663	12,180			198,477	198,477	L	12/01/2016	
02079K-10-7	ALPHABET INC CLASS C			26,299.000	20,298,094	771.820	20,298,094	17,764,700					300,469	300,469	L	12/20/2016	
02079K-30-5	ALPHABET INC CLASS A			26,238.000	20,792,303	792.450	20,792,303	20,199,299					63,516	63,516	L	12/20/2016	
023135-10-6	AMAZON COM INC			34,949.000	26,207,207	749.870	26,207,207	24,914,915					66,924	66,924	L	12/20/2016	
023608-10-2	AMEREN CORPORATION			1,127.942	52,460	46.127	52,460	1,075,410		18,754			42,972	42,972	L	12/20/2016	
02376R-10-2	AMERICAN AIRLINES GROUP INC			45,914.000	2,143,725	46.690	2,143,725	1,735,029		7,324			435,036	435,036	L	12/01/2016	
025537-10-1	AMERICAN ELECTRIC POWER CO INC			43,574.000	2,743,419	62.960	2,743,419	2,832,608		45,363			(112,602)	(112,602)	L	12/20/2016	
025816-10-9	AMERICAN EXPRESS CO			68,130.000	5,047,070	74.080	5,047,070	4,638,871		24,261			539,698	539,698	L	12/01/2016	
026874-78-4	AMERICAN INTERNATIONAL GRP INC			86,470.000	5,647,356	65.310	5,647,356	4,896,656		56,832			672,671	672,671	L	12/01/2016	
03027X-10-0	AMERICAN TOWER CORP			37,723.000	3,986,567	105.680	3,986,567	3,646,907	21,879	49,177			137,086	137,086	L	12/20/2016	
030420-10-3	AMERICAN WATER WORKS CO INC			15,774.000	1,141,407	72.360	1,141,407	1,237,273		10,076			(95,867)	(95,867)	L	12/20/2016	
03079E-10-5	AMERISOURCEBERGEN CORP			14,824.000	1,159,089	78.190	1,159,089	1,302,020		9,460			(144,190)	(144,190)	L	12/20/2016	
03076C-10-6	AMERIPRISE FINANCIAL INC			14,006.000	1,553,826	110.940	1,553,826	1,436,099		13,328			160,703	160,703	L	12/01/2016	
031100-10-0	AMETEK INC			20,509.000	996,737	48.600	996,737	978,700		3,743			10,565	10,565	L	12/01/2016	
031162-10-0	AMGEN INC			65,924.000	9,638,748	146.210	9,638,748	10,823,263		120,306			(1,323,017)	(1,323,017)	L	12/01/2016	
032095-10-1	AMPHENOL CORP CLASS A			27,336.000	1,836,979	67.200	1,836,979	1,632,590	4,365	4,302			200,574	200,574	L	12/20/2016	
032511-10-7	ANADARKO PETROLEUM CORP			49,528.000	3,453,587	69.730	3,453,587	3,000,265		4,715			692,174	692,174	L	12/20/2016	
032654-10-5	ANALOG DEVICES INC			27,309.000	1,983,180	72.620	1,983,180	1,721,807		20,803			248,139	248,139	L	12/20/2016	
036752-10-3	ANTHEM INC			23,345.000	3,356,311	143.770	3,356,311	3,104,766		27,516			268,784	268,784	L	12/20/2016	
037411-10-5	APACHE CORP			33,623.000	2,134,052	63.470	2,134,052	1,774,813		9,535			359,239	359,239	L	12/20/2016	
03748R-10-1	APARTMENT INVT & MGMT CO			13,903.000	631,891	45.450	631,891	601,958		8,323			20,081	20,081	L	12/20/2016	
037833-10-0	APPLE INC			472,531.000	54,728,540	115.820	54,728,540	51,357,629		492,147			4,555,090	4,555,090	L	12/01/2016	
038222-10-5	APPLIED MATERIALS INC			95,785.000	3,090,982	32.270	3,090,982	2,569,274		17,446			591,654	591,654	L	12/20/2016	
039483-10-2	ARCHER-DANIELS-MIDLAND CO			50,991.000	2,327,739	45.650	2,327,739	2,276,098		28,115			130,394	130,394	L	12/01/2016	
03965L-10-0	ARCONIC INC			38,856.000	720,390	18.540	720,390	928,126		3,714			(156,601)	(156,601)	L	12/20/2016	
04521F-11-6	ASLAN REALTY PARTNERS III LLC CLASS B2 UNITS			15,998.000	900,979	56.320	900,979	430,967					430,967	430,967	V	11/01/2011	
04621X-10-8	ASSURANT INC			5,052.000	469,129	92.860	469,129	414,251		4,723			45,575	45,575	L	12/20/2016	
052769-10-6	AUTODESK INC			1,284,444	1,284,444	74.010	1,284,444	1,045,841					227,457	227,457	L	12/20/2016	
053015-10-3	AUTOMATIC DATA PROCESSING INC			39,981.000	4,109,247	102.780	4,109,247	3,529,086	22,975	24,094			536,076	536,076	L	12/01/2016	
05329W-10-2	AUTONATION INC			5,820.000	283,143	48.650	283,143	288,430					(9,493)	(9,493)	L	12/01/2016	
053332-10-2	AUTOZONE INC			2,557.000	2,019,493	789.790	2,019,493	1,965,185					(9,708)	(9,708)	L	12/01/2016	

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
053484-10-1	AVALONBAY COMMUNITIES INC			12,169,000	2,155,738	.177,150	2,155,738	2,149,830	16,428	18,342		(39,653)		(39,653)		.12/20/2016	
053611-10-9	AVERY DENNISON CORP			7,886,000	553,755	70,220	553,755	574,687		6,489		(35,406)		(35,406)		.12/20/2016	
054937-10-7	BB & T CORP			71,906,000	3,381,020	47,020	3,381,020	2,777,860		38,790		600,733		600,733		.12/01/2016	
057224-10-7	BAKER HUGHES INC			37,467,000	2,434,231	64,970	2,434,231	1,940,733		11,708		567,382		567,382		.12/01/2016	
058498-10-6	BALL CORP			15,490,000	1,162,834	75,070	1,162,834	1,091,861		3,550		60,340		60,340		.12/20/2016	
060505-10-4	BANK OF AMERICA CORP			895,473,000	19,789,953	22,100	19,789,953	14,360,198		118,243		5,440,424		5,440,424		.12/01/2016	
064058-10-0	BANK OF NEW YORK MELLON CORP			93,697,000	4,439,364	47,380	4,439,364	3,832,895		19,942		581,476		581,476		.12/01/2016	
067383-10-9	BARD CR INC			6,516,000	1,463,885	224,660	1,463,885	1,374,362		1,893		59,698		59,698		.12/20/2016	
071813-10-9	BAXTER INTERNATIONAL			43,380,000	1,923,469	44,340	1,923,469	2,008,559	4,497	6,231		(81,556)		(81,556)		.12/20/2016	
075887-10-9	BECTON DICKINSON AND CO			18,815,000	3,114,823	165,550	3,114,823	3,157,763		26,381		(109,375)		(109,375)		.12/20/2016	
075896-10-0	BED BATH & BEYOND INC			13,477,000	547,705	40,640	547,705	630,309	1,705	1,548		(57,050)		(57,050)		.12/01/2016	
084670-70-2	BERKSHIRE HATHAWAY INC			168,270,000	27,424,645	162,980	27,424,645	24,646,661		2,912,231		2,912,231		2,912,231		.12/20/2016	
086516-10-1	BEST BUY CO INC			24,195,000	1,032,401	42,670	1,032,401	873,767		14,998		179,068		179,068		.12/01/2016	
09062X-10-3	BIOGEN INC			19,280,000	5,467,422	283,580	5,467,422	6,165,966				(464,956)		(464,956)		.12/01/2016	
09247X-10-1	BLACKROCK INC			10,772,000	4,099,177	380,540	4,099,177	3,937,923		50,011		153,199		153,199		.12/01/2016	
093671-10-5	H&R BLOCK INC			18,379,000	422,533	22,990	422,533	442,206	3,406	4,473		(24,471)		(24,471)		.12/20/2016	
097023-10-5	BOEING CO			50,863,000	7,918,352	155,680	7,918,352	6,904,545		101,874		923,526		923,526		.12/01/2016	
099724-10-6	BORGWARNER INC			17,742,000	699,744	39,440	699,744	632,126		4,365		86,073		86,073		.12/01/2016	
101121-10-1	BOSTON PROPERTIES INC			13,627,000	1,714,004	125,780	1,714,004	1,837,166	10,220	11,782		(134,629)		(134,629)		.12/20/2016	
101137-10-7	BOSTON SCIENTIFIC CORP			120,666,000	2,610,006	21,630	2,610,006	2,719,707				(128,802)		(128,802)		.12/20/2016	
110122-10-8	BRISTOL-MYERS SQUIBB CO			46,717,000	2,730,141	58,440	2,730,141	2,573,005		25,061		(91,265)		(91,265)		.12/01/2016	
115637-20-9	BROWN-FORMAN CORP CLASS B			16,164,000	726,087	44,920	726,087	765,405	2,353	2,813		(47,604)		(47,604)		.12/20/2016	
124857-20-2	CBS CORP			34,736,000	2,209,904	63,620	2,209,904	1,866,833	6,471	6,913		367,617		367,617		.12/01/2016	
12504L-10-9	CBRE GROUP INC			26,600,000	837,634	31,490	837,634	783,362				55,605		55,605		.12/20/2016	
12511F-10-3	HEALOGICS COMMON STOCK			10,143,321,000	24,374,999	2,403	24,374,999	24,375,000				(3,656,251)		(3,656,251)		03/02/2015	
12512F-10-2	CDS PARENT INC COMMON STOCK			1,088,157,000	36,434,072	33,482	36,434,072	5,000,000				19,752,122		19,752,122		05/19/2006	
125269-10-0	CF INDUSTRIES HOLDINGS INC			20,658,000	650,314	31,480	650,314	595,583		11,263		87,902		87,902		.12/20/2016	
12541W-20-9	CH ROBINSON WORLDWIDE INC			12,549,000	919,340	73,260	919,340	875,303		11,191		50,359		50,359		.12/01/2016	
125509-10-9	CIGNA CORP			22,751,000	3,034,756	133,390	3,034,756	2,891,464		102		85,050		85,050		.12/20/2016	
125720-10-5	CME GROUP INC			30,072,000	3,468,805	115,350	3,468,805	3,110,840	97,734	45,496		334,069		334,069		.12/20/2016	
125896-10-0	CMS ENERGY CORP			24,733,000	1,029,387	41,620	1,029,387	1,044,236		12,194		(28,753)		(28,753)		.12/20/2016	
126408-10-3	CSX CORP			83,003,000	2,982,298	35,930	2,982,298	2,501,458		27,437		537,559		537,559		.12/01/2016	
12650T-10-4	CSRA INC			12,889,000	410,386	31,840	410,386	352,269	1,289	1,375		53,200		53,200		.12/20/2016	
126650-10-0	CVS PASS-THROUGH TRUST			94,504,000	7,457,311	78,910	7,457,311	8,631,890		90,405		(1,166,284)		(1,166,284)		.12/20/2016	
12673F-10-5	CA INC			27,771,000	882,285	31,770	882,285	906,649		12,471		(25,040)		(25,040)		.12/20/2016	
127097-10-3	CABOT OIL & GAS CORPORATION			41,221,000	962,923	23,360	962,923	1,009,634		1,487		8,944		8,944		.12/20/2016	
134429-10-9	CAMPBELL SOUP CO			17,170,000	1,038,270	60,470	1,038,270	1,001,902		6,483		21,277		21,277		.12/01/2016	
14040H-10-5	CAPITAL ONE FINANCIAL CORP			42,740,000	3,728,638	87,240	3,728,638	3,059,844		32,315		712,166		712,166		.12/01/2016	
14149Y-10-8	CARDINAL HEALTH INC			28,362,000	2,041,213	71,970	2,041,213	2,286,210	12,732	13,961		(284,226)		(284,226)		.12/20/2016	
14152F-10-3	CARDINAL PARENT INC SERIES A COMMON STOCK			104,088,000	31,122,162	299,000	31,122,162	10,408,750		11,256,051		279,011		279,011		11/25/2013	
143130-10-2	CARMAX INC			16,866,000	1,086,002	64,390	1,086,002	945,778				128,181		128,181		.12/01/2016	
149123-10-1	CATERPILLAR INC			51,847,000	4,808,291	92,740	4,808,291	4,472,582		45,210		499,162		499,162		.12/20/2016	
151020-10-4	CELGENE CORP			68,696,000	7,951,562	115,750	7,951,562	7,980,277				(27,294)		(27,294)		.12/20/2016	
15135B-10-1	CENTENE CORP			15,144,000	855,787	56,510	855,787	1,007,438				(151,651)		(151,651)		.12/20/2016	
15189T-10-7	CENTERPOINT ENERGY INC			38,166,000	940,410	24,640	940,410	901,487		17,859		61,766		61,766		.12/20/2016	
15191*-10-7	CENTERPLATE ULTIMATE HOLDINGS COMMON STOCK			2,043,000	2,924,279	1,431,470	2,924,279	2,042,856				(253,378)		(253,378)		10/16/2012	
156700-10-6	CENTURYLINK INC			15,129,000	359,768	23,780	359,768	445,987		11,755		(6,581)		(6,581)		.12/01/2016	
156782-10-4	CERNER CORP			9,329,000	394,545	47,370	394,545	439,919				(41,882)		(41,882)		.12/01/2016	
16119P-10-8	CHARTER COMMUNICATIONS INC			19,188,000	5,524,609	287,920	5,524,609	5,131,052				393,557		393,557		.12/20/2016	
165167-10-7	CHESAPEAKE ENERGY CORP			66,056,000	463,713	7,020	463,713	374,514				175,205	87,960	87,245		.12/20/2016	
166764-10-0	CHEVRON CORP			167,288,000	19,689,798	117,700	19,689,798	17,437,353		326,147		2,742,847		2,742,847		.12/20/2016	
169656-10-5	CHIPOTLE MEXICAN GRILL-CL A			2,565,000	967,826	377,320	967,826	1,112,308				(92,923)		(92,923)		.12/01/2016	
171340-10-2	CHURCH & DWIGHT CO INC			22,916,000	1,012,658	44,190	1,012,658	1,081,115		7,352		(66,828)		(66,828)		.12/20/2016	
171798-10-1	CIMAREX ENERGY CO			8,415,000	1,143,599	135,900	1,143,599	1,028,307		1,298		145,777		145,777		.12/20/2016	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
172062-10-1	CINCINNATI FINANCIAL CORP			13,286,000	1,006,415	75,750	1,006,415	963,238	6,352	7,051		27,726		27,726	L	12/20/2016	
17275R-10-2	CISCO SYSTEMS INC			444,833,000	13,442,853	30,220	13,442,853	13,292,258		129,050		73,132		73,132	L	12/20/2016	
172908-10-5	CINTAS CORP			7,625,000	881,145	115,560	881,145	798,226		8,032		66,186		66,186	L	12/20/2016	
172967-42-4	CITIGROUP INC			252,532,000	15,007,977	59,430	15,007,977	11,944,563		64,250		2,899,536		2,899,536	L	12/01/2016	
174610-10-5	CITIZENS FINANCIAL GROUP			45,361,000	1,616,212	35,630	1,616,212	1,101,452		5,634		514,761		514,761	L	12/01/2016	
177376-10-0	CITRIX SYSTEMS INC			13,821,000	1,234,354	89,310	1,234,354	1,153,633				72,635		72,635	L	12/20/2016	
189054-10-9	COLOROX COMPANY			11,409,000	1,369,308	120,020	1,369,308	1,415,745		10,310		(81,133)		(81,133)	L	12/01/2016	
189098-10-2	CLOTHESLINE HOLDING INC COMMON SOTCK			1,953,000								883,364	1,952,750	(1,069,386)	V	08/04/2008	
189754-10-4	COACH INC			24,845,000	870,072	35,020	870,072	1,001,446	8,318	8,479		(122,037)		(122,037)	L	12/20/2016	
191216-10-0	COCA-COLA CO			343,979,000	14,261,369	41,460	14,261,369	14,702,353		219,256		(460,514)		(460,514)	L	12/20/2016	
192446-10-2	COGNIZANT TECH SOLUTIONS CRP			53,763,000	3,012,341	56,030	3,012,341	3,017,865				(79,194)		(79,194)	L	12/20/2016	
194162-10-3	COLGATE-PALMOLIVE CO			78,766,000	5,154,447	65,440	5,154,447	5,651,049		34,898		(501,630)		(501,630)	L	12/20/2016	
20030N-10-1	COMCAST CORP CLASS A			211,207,000	14,583,843	69,050	14,583,843	12,755,936	58,082	142,298		1,585,405		1,585,405	L	12/01/2016	
200340-10-7	COMERICA INC			15,266,000	1,039,767	68,110	1,039,767	748,130	3,534	3,911		303,999		303,999	L	12/01/2016	
205887-10-2	CONAGRA BRANDS INC			36,854,000	1,457,576	39,550	1,457,576	1,303,193		10,498		128,082		128,082	L	12/20/2016	
20605P-10-1	CONCHO RESOURCES INC			12,942,000	1,716,109	132,600	1,716,109	1,593,386				122,724		122,724	L	12/20/2016	
20825C-10-4	CONOCOPHILLIPS			109,798,000	5,505,272	50,140	5,505,272	4,969,865		31,123		863,126		863,126	L	12/20/2016	
209115-10-4	CONSOLIDATED EDISON INC			27,004,000	1,989,655	73,680	1,989,655	2,036,445		32,691		(64,124)		(64,124)	L	12/20/2016	
21036P-10-8	CONSTELLATION BRANDS INC CLASS A			15,749,000	2,414,479	153,310	2,414,479	2,433,369		11,216		(61,033)		(61,033)	L	12/20/2016	
216648-40-2	THE COOPER COS INC			4,319,000	755,523	174,930	755,523	731,975				23,548		23,548	L	12/20/2016	
219350-10-5	CORNING INC			84,294,000	2,045,815	24,270	2,045,815	1,870,265		20,718		185,657		185,657	L	12/20/2016	
22160K-10-5	COSTCO WHOLESALE CORP			38,737,000	6,202,181	160,110	6,202,181	6,253,740		31,530		(106,293)		(106,293)	L	12/20/2016	
222070-20-3	COTY INC-CL A			41,666,000	762,904	18,310	762,904	776,047		5,208		(13,143)		(13,143)	L	12/01/2016	
22822V-10-1	CROWN CASTLE INTL CORP			31,956,000	2,772,822	86,770	2,772,822	2,919,275		57,107		(162,276)		(162,276)	L	12/20/2016	
231021-10-6	CUMMINS INC			13,663,000	1,867,322	136,670	1,867,322	1,730,181		25,492		202,372		202,372	L	12/01/2016	
23310*-10-7	DB PARENT INC COMMON STOCK			3,531,000	8,949,367	2,534,657	8,949,367	3,601,722				2,076,503		2,076,503	V	10/01/2014	
23331A-10-9	DR HORTON INC			30,073,000	821,895	27,330	821,895	908,946		4,779		(118,756)		(118,756)	L	12/20/2016	
233331-10-7	DTE ENERGY CO			15,901,000	1,566,408	98,510	1,566,408	1,503,838	25,287	13,573		57,833		57,833	L	12/20/2016	
235851-10-2	DANAHER CORP			53,940,000	4,198,690	77,840	4,198,690	4,199,366	6,743	8,023		(66,373)		(66,373)	L	12/20/2016	
237194-10-5	DARDEN RESTAURANTS INC			10,907,000	793,157	72,720	793,157	679,325		6,716		95,296		95,296	L	12/01/2016	
23918K-10-8	DAVITA INC			13,994,000	898,415	64,200	898,415	1,026,360				(122,586)		(122,586)	L	12/01/2016	
244199-10-5	DEERE & COMPANY			25,634,000	2,641,327	103,040	2,641,327	2,138,074	15,380	17,377		521,087		521,087	L	12/20/2016	
247361-70-2	DELTA AIR LINES INC			65,256,000	3,209,943	49,190	3,209,943	2,567,647		23,394		540,320		540,320	L	12/01/2016	
24906P-10-9	DENTSPLY SIRONA INC			20,459,000	1,181,098	57,730	1,181,098	1,265,815	1,586	1,649		(103,670)		(103,670)	L	12/01/2016	
25179M-10-3	DEVON ENERGY CORPORATION			46,399,000	2,119,042	45,670	2,119,042	1,904,318		6,217		343,517		343,517	L	12/20/2016	
253868-10-3	DIGITAL REALTY TRUST INC			14,085,000	1,383,992	98,260	1,383,992	1,396,895	12,358	10,355		(12,903)		(12,903)	L	12/20/2016	
254687-10-6	WALT DISNEY COMPANY			129,747,000	13,522,232	104,220	13,522,232	12,414,349	101,900	20,481		901,518		901,518	L	12/01/2016	
254709-10-8	DISCOVER FINANCIAL-III			34,950,000	2,519,546	72,090	2,519,546	2,067,103		13,924		492,767		492,767	L	12/01/2016	
25470F-10-4	DISCOVERY COMMUNICATIONS INC			13,464,000	369,048	27,410	369,048	370,378				13,776		13,776	L	12/20/2016	
25470F-30-2	DISCOVERY COMMUNICATIONS INC			19,548,000	523,495	26,780	523,495	515,943				25,737		25,737	L	12/01/2016	
256677-10-5	DOLLAR GENERAL CORP			22,522,000	1,668,205	74,070	1,668,205	1,932,617	5,726	6,325		(290,818)		(290,818)	L	12/01/2016	
256746-10-8	DOLLAR TREE STORES INC			20,919,000	1,614,528	77,180	1,614,528	1,935,949				(318,280)		(318,280)	L	12/20/2016	
25746U-10-9	DOMINION RESOURCES INC			55,540,000	4,253,809	76,590	4,253,809	4,193,488		69,649		73,237		73,237	L	12/20/2016	
260003-10-8	DOVER CORP			13,767,000	1,031,561	74,930	1,031,561	992,180		10,933		65,990		65,990	L	12/20/2016	
260543-10-3	DOW CHEMICAL CO			99,372,000	5,686,066	57,220	5,686,066	5,344,475	45,711	51,847		348,680		348,680	L	12/01/2016	
26138E-10-9	DR PEPPER SNAPPLE GROUP INC			16,280,000	1,476,108	90,670	1,476,108	1,486,945	8,682	9,700		(59,189)		(59,189)	L	12/01/2016	
263534-10-9	EI DU PONT DE NEMOURS & CO			77,038,000	5,654,589	73,400	5,654,589	5,378,163		53,428		292,709		292,709	L	12/01/2016	
26441C-20-4	DUKE ENERGY CORPORATION			61,052,000	4,738,856	77,620	4,738,856	4,888,464		94,427		(122,668)		(122,668)	L	12/20/2016	
26483E-10-0	DUN & BRADSTREET CORP			3,260,000	395,503	121,320	395,503	426,341		2,818		(25,815)		(25,815)	L	12/20/2016	
26875P-10-1	EOG RESOURCES INC			51,083,000	5,164,491	101,100	5,164,491	4,301,300		16,735		1,005,473		1,005,473	L	12/20/2016	
26884L-10-9	EQT CORP			15,310,000	1,001,274	65,400	1,001,274	1,112,892		825		(57,841)		(57,841)	L	12/20/2016	
269246-40-1	E TRADE FINANCIAL CORP			24,258,000	840,540	34,650	840,540	649,379				173,690		173,690	L	12/20/2016	
277432-10-0	EASTMAN CHEMICAL CO			13,005,000	978,106	75,210	978,106	887,259	6,656	6,782		107,862		107,862	L	12/01/2016	
278642-10-3	EBAY INC			92,132,000	2,735,399	29,690	2,735,399	2,715,305				(18,266)		(18,266)	L	12/01/2016	

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
278865-10-0	ECOLAB INC			23,252,000	2,725,599	117.220	2,725,599	2,780,897	8,580	9,192		(55,898)		(55,898)			12/20/2016
281020-10-7	EDISON INTERNATIONAL			28,872,000	2,078,495	71.990	2,078,495	2,100,851	15,663	15,635		(28,431)		(28,431)			12/20/2016
28176E-10-8	EDWARDS LIFESCIENCES CORP			5,900,000	552,830	93.700	552,830	426,231				76,307		76,307			12/01/2016
285512-10-9	ELECTRONIC ARTS INC			26,741,000	2,106,121	78.760	2,106,121	1,998,165				74,657		74,657			12/20/2016
291011-10-4	EMERSON ELECTRIC CO			56,960,000	3,175,520	55.750	3,175,520	3,148,978		49,446		113,205		113,205			12/20/2016
29364G-10-3	ENTERGY CORP			15,874,000	1,166,263	73.470	1,166,263	1,237,111		24,733		(54,801)		(54,801)			12/20/2016
29414D-10-0	ENVISION HEALTHCARE CORP			10,396,000	657,963	63.290	657,963	677,091				(19,129)		(19,129)			12/20/2016
294429-10-5	EQUIFAX INC			10,613,000	1,254,775	118.230	1,254,775	1,286,428		6,330		(70,260)		(70,260)			12/20/2016
29444U-70-0	EQUINIX INC			6,325,000	2,260,618	357.410	2,260,618	2,221,918				2,015		2,015			12/20/2016
29476L-10-7	EQUITY RESIDENTIAL			32,404,000	2,085,521	64.360	2,085,521	2,125,169	16,324	125,093		(95,799)		(95,799)			12/20/2016
297178-10-5	ESSEX PROPERTY TRUST INC			5,806,000	1,349,895	232.500	1,349,895	1,296,990	9,290	10,382		21,119		21,119			12/20/2016
30040W-10-8	EVERSOURCE ENERGY			28,110,000	1,552,515	55.230	1,552,515	1,559,967		25,232		(23,637)		(23,637)			12/20/2016
30161N-10-1	EXELON CORP			81,817,000	2,903,685	35.490	2,903,685	2,912,534		47,145		42,479		42,479			12/20/2016
302051-30-5	EXIDE TECHNOLOGIES REG D RESTRICTED COMMON STOCK			257,321,000	1,448,717	5.630	1,448,717					1,287		1,287		V	04/30/2015
302051-40-4	EXIDE TECHNOLOGIES			106,666,000	600,530	5.630	600,530	202,320				533		533		V	04/30/2015
30212P-30-3	EXPEDIA INC			10,702,000	1,212,323	113.280	1,212,323	1,216,775		4,922		(38,068)		(38,068)			12/20/2016
302130-10-9	EXPEDITORS INTL WASH INC			15,984,000	846,513	52.960	846,513	803,142		5,843		36,392		36,392			12/01/2016
30219G-10-8	EXPRESS SCRIPTS HOLDING CO			54,643,000	3,758,892	68.790	3,758,892	4,111,930				(456,043)		(456,043)			12/01/2016
30225T-10-2	EXTRA SPACE STORAGE INC			11,148,000	861,072	77.240	861,072	907,091		17,245		(46,019)		(46,019)			12/20/2016
30231G-10-2	EXXON MOBIL CORPORATION			367,465,000	33,167,391	90.260	33,167,391	32,131,387		500,103		1,641,568		1,641,568			12/20/2016
302445-10-1	FLIR SYSTEMS INC			12,063,000	436,560	36.190	436,560	393,068		2,653		48,024		48,024			12/01/2016
302491-30-3	FMC CORP			11,860,000	670,802	56.560	670,802	595,227	1,957	2,207		98,836		98,836			12/20/2016
30249U-10-1	FMC TECHNOLOGIES INC			20,001,000	710,636	35.530	710,636	591,256				168,788		168,788			12/20/2016
30303M-10-2	FACEBOOK INC			207,436,000	23,865,512	115.050	23,865,512	24,290,468				(939,140)		(939,140)			12/20/2016
311900-10-4	FASTENAL CO			25,613,000	1,203,299	46.980	1,203,299	1,112,384		8,721		100,044		100,044			12/20/2016
313747-20-6	FEDERAL REALTY INVS TRUST			6,361,000	903,962	142.110	903,962	1,019,526	6,234	5,547		(115,564)		(115,564)			12/20/2016
31428X-10-6	FEDEX CORP			21,666,000	4,034,209	186.200	4,034,209	3,618,360	8,634	9,072		445,421		445,421			12/20/2016
315616-10-2	F5 NETWORKS INC			5,788,000	837,639	144.720	837,639	727,956				123,228		123,228			12/01/2016
31620M-10-6	FIDELITY NATIONAL INFORMATION			29,086,000	2,200,065	75.640	2,200,065	2,203,229		14,047		(11,674)		(11,674)			12/20/2016
316773-10-0	FIFTH THIRD BANCORP			66,960,000	1,805,911	26.970	1,805,911	1,365,118	9,374	9,984		439,360		439,360			12/01/2016
336433-10-7	FIRST SOLAR INC			2,127,000	68,255	32.090	68,255	89,263				(23,251)		(23,251)			12/01/2016
337738-10-8	FISERV INC			19,235,000	2,044,296	106.280	2,044,296	1,968,481				19,902		19,902			12/01/2016
337932-10-7	FIRSTENERGY CORP			37,727,000	1,168,405	30.970	1,168,405	1,249,387		21,575		(70,969)		(70,969)			12/20/2016
343412-10-2	FLUOR CORP NEW			9,522,000	500,095	52.520	500,095	465,722	2,067	5,205		34,980		34,980			12/01/2016
34354P-10-5	FLORESERVE CORP			11,560,000	555,458	48.050	555,458	568,655	2,196	2,468		20,067		20,067			12/20/2016
344849-10-4	FOOT LOCKER INC			11,991,000	850,042	70.890	850,042	742,226		3,376		107,816		107,816			12/20/2016
345370-86-0	FORD MOTOR COMPANY			345,858,000	4,195,258	12.130	4,195,258	4,344,339		68,539		(117,780)		(117,780)			12/20/2016
34959J-10-8	FORT LIME CORPORATION			26,655,000	1,429,508	53.630	1,429,508	1,288,014		2,965		141,493		141,493			12/20/2016
34964C-10-6	FORTUNE BRANDS HOME & SECURITY			13,674,000	731,012	53.460	731,012	830,480		3,469		(99,468)		(99,468)			12/20/2016
354613-10-1	FRANKLIN RESOURCES INC			30,748,000	1,217,006	39.580	1,217,006	1,180,195	6,150	6,322		95,846		95,846			12/01/2016
35671D-85-7	FREEMPORT-MCMORAN INC			111,015,000	1,464,288	13.190	1,464,288	1,382,734				81,554		81,554			12/20/2016
35906A-10-8	FRONTIER COMMUNICATIONS CORP			11,763,000	39,759	3.380	39,759	74,368		4,907		(15,208)		(15,208)			09/20/2016
363576-10-9	ARTHUR J GALLAGHER & CO			15,769,000	819,357	51.960	819,357	775,985		10,165		43,372		43,372			12/20/2016
364760-10-8	GAP INC			19,442,000	436,278	22.440	436,278	520,750	4,472	5,075		(48,191)		(48,191)			12/20/2016
369550-10-8	GENERAL DYNAMICS CORP			25,366,000	4,379,694	172.660	4,379,694	3,846,323		21,762		506,408		506,408			12/20/2016
369604-10-3	GENERAL ELECTRIC CO			783,935,000	24,772,346	31.600	24,772,346	23,947,404	188,144	206,982		323,531		323,531			12/01/2016
370023-10-3	GENERAL GROWTH PROPERTIES			51,745,000	1,292,590	24.980	1,292,590	1,519,004	24,804	11,503		(238,358)		(238,358)			12/20/2016
370334-10-4	GENERAL MILLS INC			52,406,000	3,237,119	61.770	3,237,119	3,485,548		28,241		(285,539)		(285,539)			12/01/2016
37045V-10-0	GENERAL MOTORS CO			122,924,000	4,282,672	34.840	4,282,672	3,915,980		94,520		349,825		349,825			12/01/2016
372460-10-5	GENUINE PARTS CO			13,181,000	1,259,313	95.540	1,259,313	1,300,952		8,651		(37,567)		(37,567)			12/20/2016
375558-10-3	GILLEAD SCIENCES INC			116,748,000	8,360,324	71.610	8,360,324	9,494,866		110,548		(1,108,717)		(1,108,717)			12/20/2016
37940X-10-2	GLOBAL PAYMENTS INC			13,620,000	945,364	69.410	945,364	981,429		217		(36,065)		(36,065)			12/20/2016
38141G-10-4	GOLDMAN SACHS GROUP INC			32,772,000	7,847,255	239.450	7,847,255	5,684,286		39,402		2,175,084		2,175,084			12/01/2016
382550-10-1	GOODYEAR TIRE & RUBBER CO			23,134,000	714,147	30.870	714,147	649,343		2,406		40,564		40,564			12/01/2016

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**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
364802-10-4	W W GRAINGER INC			4,856,000	1,127,806	232.250	1,127,806	1,091,656		10,887		61,773		61,773			.12/01/2016
40412C-10-1	HCA HOLDINGS INC			25,899,000	1,917,044	74.020	1,917,044	1,718,803				116,208		116,208			.12/01/2016
40414L-10-9	HCP INC			41,435,000	1,231,448	29.720	1,231,448	1,422,636		36,483		(182,993)		(182,993)			.12/20/2016
40434L-10-5	HP INC			151,613,000	2,249,937	14.840	2,249,937	2,201,895	20,060	21,172		112,865		112,865			.12/20/2016
40454F-10-3	HMTBP HOLDINGS INC COMMON STOCK			50,000,000	860,390	17.208	860,390	130,000				(77,516)		(77,516)			.05/10/2007
406216-10-1	HALLIBURTON CO			76,605,000	4,143,564	54.090	4,143,564	3,154,851		40,184		1,205,686		1,205,686			.12/20/2016
410345-10-2	HANESBRANDS INC			33,491,000	722,401	21.570	722,401	875,677		6,693		(137,056)		(137,056)			.12/20/2016
412822-10-8	HARLEY-DAVIDSON INC			15,665,000	913,896	58.340	913,896	851,608		11,145		85,260		85,260			.12/01/2016
413086-10-9	HARMAN INTERNATIONAL			6,178,000	686,746	111.160	686,746	577,596		3,942		139,243		139,243			.12/20/2016
413875-10-5	HARRIS CORPORATION			11,013,000	1,128,502	102.470	1,128,502	977,004		10,548		131,928		131,928			.12/20/2016
416515-10-4	HARTFORD FIN SVCS GRP INC			33,473,000	1,594,988	47.650	1,594,988	1,334,046	6,274	18,140		135,092		135,092			.12/01/2016
418056-10-7	HASBRO INC			9,953,000	774,244	77.790	774,244	783,175		5,723		(21,283)		(21,283)			.12/01/2016
423452-10-1	HELMERICH & PAYNE			9,586,000	741,956	77.400	741,956	653,896		12,154		128,547		128,547			.12/20/2016
427866-10-8	HERSHEY COMPANY			12,360,000	1,278,395	103.430	1,278,395	1,313,664		13,831		(25,711)		(25,711)			.12/01/2016
42809H-10-7	HESS CORP			23,630,000	1,471,913	62.290	1,471,913	1,334,672		11,794		236,406		236,406			.12/01/2016
42824C-10-9	HEWLETT PACKARD ENTERPRISE CO			147,635,000	3,416,274	23.140	3,416,274	3,153,213	9,544	9,146		323,434		323,434			.12/20/2016
436440-10-1	HOLOGIC INC			24,654,000	989,118	40.120	989,118	943,059				46,060		46,060			.12/20/2016
437076-10-2	HOME DEPOT INC			107,949,000	14,473,802	134.080	14,473,802	14,412,737		135,727		(139,500)		(139,500)			.12/01/2016
438516-10-6	HONEYWELL INTERNATIONAL INC			67,537,000	7,824,161	115.850	7,824,161	7,593,181		76,776		165,451		165,451			.12/20/2016
440452-10-0	HORMEL FOODS CORP			23,917,000	832,551	34.810	832,551	837,503		3,942		(39,069)		(39,069)			.12/20/2016
44107P-10-4	HOST HOTELS & RESORTS INC			65,564,000	1,235,226	18.840	1,235,226	1,189,063	16,391	14,860		88,584		88,584			.12/01/2016
44109J-10-6	HOSTESS BRANDS INC CLASS A COMMON STOCK			7,556,920,000	98,239,960	13.000	98,239,960	69,375,000				28,864,960		28,864,960			.11/04/2016
444859-10-2	HUMANA INC			13,213,000	2,695,848	204.030	2,695,848	2,968,127		4,315		303,667		303,667			.12/20/2016
445658-10-7	HUNT JIB TRANSPRT SVCS INC			7,754,000	752,681	97.070	752,681	660,495		2,729		102,078		102,078			.12/01/2016
446150-10-4	HUNTINGTON BANCSHARES INC			96,130,000	1,270,839	13.220	1,270,839	979,073	7,673	6,984		282,741		282,741			.12/20/2016
44931F-10-8	ICSH PARENT INC SERIES A COMMONSTOCK			100,275,000	37,362,161	372.597	37,362,161	10,027,500				17,688,095		17,688,095			.08/31/2011
452308-10-9	ILLINOIS TOOL WORKS INC			27,994,000	3,428,145	122.460	3,428,145	3,182,739	18,196	19,806		220,676		220,676			.12/01/2016
452327-10-9	ILLUMINA INC			1,470,000	128,049	128.049	128,049	280,439				(93,466)		(93,466)			.06/30/2016
453415-30-9	INDEPENDENCE CONTRACT DRILLING Common Stock			752,532,000	5,041,964	6.700	5,041,964	3,800,287				1,241,678		1,241,678			.04/27/2015
458140-10-0	INTEL CORP			419,953,000	15,231,695	36.270	15,231,695	14,447,225		173,332		791,285		791,285			.12/20/2016
45866F-10-4	INTERCONTINENTAL EXCHANGE INC			52,786,000	2,978,186	56.420	2,978,186	2,787,481		18,014		131,577		131,577			.12/20/2016
459200-10-1	IBM CORP			76,678,000	12,727,781	165.990	12,727,781	12,523,016		195,059		612,642		612,642			.12/01/2016
459506-10-1	INTL FLAVORS & FRAGRANCES			7,038,000	829,288	117.830	829,288	890,757	4,504	4,915		(77,489)		(77,489)			.12/20/2016
460146-10-3	INTERNATIONAL PAPER CO			36,440,000	1,933,506	53.060	1,933,506	1,700,436		29,798		275,368		275,368			.12/20/2016
460690-10-0	INTERPUBLIC GROUP COS			35,181,000	823,587	23.410	823,587	794,455		9,684		11,340		11,340			.12/01/2016
461202-10-3	INTUIT INC			21,608,000	2,476,493	114.610	2,476,493	2,054,237		17,147		255,128		255,128			.12/01/2016
46120E-60-2	INTUITIVE SURGICAL INC			3,434,000	2,177,740	634.170	2,177,740	2,249,594				(97,341)		(97,341)			.12/20/2016
46284V-10-1	IRON MOUNTAIN INC			21,711,000	705,173	32.480	705,173	828,162		22,147		(110,695)		(110,695)			.12/20/2016
464287-20-0	ISHARES CORE S&P 500			3,528,095,000	793,786,094	224.990	793,786,094	734,950,732		10,074,700		55,160,012		55,160,012			.12/01/2016
464287-23-4	ISHARES EMERGING MARKET			2,296,300,000	80,393,463	35.010	80,393,463	83,237,168		909,812		(2,843,705)		(2,843,705)			.12/01/2016
46434G-82-2	ISHARES CORE MSCI EMERGING MKT JAPAN			101,100,000	4,939,746	48.860	4,939,746	5,002,913		58,992		(63,167)		(63,167)			.11/11/2016
46625H-10-0	JPMORGAN CHASE & CO			317,093,000	27,361,955	86.290	27,361,955	20,955,534		182,484		6,204,307		6,204,307			.12/01/2016
469814-10-7	JACOBS ENGINEERING GROUP INC			10,701,000	609,957	57.000	609,957	580,471		36,602		36,602		36,602			.12/01/2016
478160-10-4	JOHNSON & JOHNSON			241,084,000	27,775,288	115.210	27,775,288	28,895,513		350,739		(1,038,430)		(1,038,430)			.12/01/2016
48203R-10-4	JUNIPER NETWORKS INC			33,703,000	952,447	28.260	952,447	787,599		5,892		146,939		146,939			.12/01/2016
482480-10-0	KLA-TENCOR CORP			13,852,000	1,089,875	78.680	1,089,875	1,054,743		13,239		46,222		46,222			.12/20/2016
485170-30-2	KANSAS CITY SOUTHERN			9,533,000	808,875	84.850	808,875	912,896	3,146	3,559		(57,703)		(57,703)			.12/01/2016
487836-10-8	KELLOGG CO			22,389,000	1,650,293	73.710	1,650,293	1,733,555		21,019		(106,783)		(106,783)			.12/20/2016
493267-10-8	KEYCORP			95,769,000	1,749,700	18.270	1,749,700	1,245,210		506,338		506,338		506,338			.12/20/2016
494368-10-3	KIMBERLY-CLARK CORP			31,738,000	3,621,941	114.120	3,621,941	3,937,730		29,235		(395,542)		(395,542)			.12/01/2016
49446R-10-9	KIMCO REALTY CORP			11,640,000	292,862	25.160	292,862	283,951	3,143	4,183		(5,857)		(5,857)			.12/01/2016
49456B-10-1	KINDER MORGAN INC			170,129,000	3,523,372	20.710	3,523,372	3,776,468		23,798		167,252		167,252			.12/20/2016
500255-10-4	KOHL'S CORPORATION			12,693,000	626,780	49.380	626,780	528,344		14,474		123,819		123,819			.08/04/2016
500754-10-6	KRAFT HEINZ CO/THE			52,856,000	4,615,386	87.320	4,615,386	4,250,052		60,446		231,021		231,021			.12/20/2016



ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
501044-10-1	KROGER CO			83,669,000	2,887,417	34.510	2,887,417	2,808,918		18,044		22,074		22,074		L	12/01/2016
501797-10-4	L Brands Inc			21,286,000	1,401,470	65.840	1,401,470	1,597,028		28,068		(203,108)		(203,108)		L	12/20/2016
501889-20-8	LKQ CORP			27,250,000	835,213	30.650	835,213	926,946				(91,734)		(91,734)		L	12/20/2016
502424-10-4	L-3 COMMUNICATIONS HLDGS			6,851,000	1,042,106	152.110	1,042,106	1,017,338		8,695		24,857		24,857		L	12/20/2016
50540R-40-9	LABORATORY CORP OF AMERICA HLD			9,128,000	1,171,853	128.380	1,171,853	1,212,743				(56,011)		(56,011)		L	12/20/2016
512807-10-8	LAM RESEARCH CORP			14,430,000	1,525,684	105.730	1,525,684	1,319,810	6,372	4,766		211,617		211,617		L	12/20/2016
51805*-10-0	LASALLE MEDICAL OFFICE FUND II COMMON STOCK			303,103,000	227	0.001	227	257,254		220,614		(67,068)		(67,068)		V	08/12/2013
518439-10-4	ESTEE LAUDER COMPANIES-CL A			19,698,000	1,506,700	76.490	1,506,700	1,731,520		11,322		(251,593)		(251,593)		L	12/20/2016
524660-10-7	LEGGETT & PLATT INC			11,847,000	579,081	48.880	579,081	581,484	4,016	4,502		(9,807)		(9,807)		L	12/20/2016
524901-10-5	LEGG MASON INC			1,000					1,434							L	08/03/2016
526057-10-4	LENNAR CORP			17,413,000	747,540	42.930	747,540	775,717		748		(42,186)		(42,186)		L	12/20/2016
52706*-10-4	LESLIES HOLDINGS INC COMMON STOCK			196,682,000	1,304,566	6.633	1,304,566	1,304,566		609,715		198,167		198,167		V	08/15/2016
527288-10-4	LEUCADIA NATIONAL CORP			28,713,000	667,577	23.250	667,577	560,256		3,629		126,094		126,094		L	12/20/2016
52729N-30-8	LEVEL 3 COMMUNICATIONS INC			30,006,000	1,691,138	56.360	1,691,138	1,407,088				147,287		147,287		L	12/20/2016
532457-10-8	ELI LILLY & CO			86,088,000	6,331,772	73.550	6,331,772	6,696,806		79,802		(532,323)		(532,323)		L	12/20/2016
534187-10-9	LINCOLN NATIONAL CORP			20,254,000	1,342,233	66.270	1,342,233	991,336		5,829		368,430		368,430		L	12/01/2016
535678-10-6	LINEAR TECHNOLOGY CORP			21,300,000	1,328,055	62.350	1,328,055	1,238,393		12,338		94,700		94,700		L	12/20/2016
536208-10-7	LION INDUSTRIAL TRUST CLASS A COMMON SHARES			45,824,000	67,980,183	1,483,520	67,980,183	45,576,061		1,826,400		5,835,405		5,835,405		V	03/30/2013
539830-10-9	LOCKHEED MARTIN CORP			22,328,000	5,580,660	249.940	5,580,660	5,618,580		70,261		(75,945)		(75,945)		L	12/20/2016
540424-10-8	LOEWS CORP			24,485,000	1,146,633	46.830	1,146,633	1,014,629		2,735		140,202		140,202		L	12/20/2016
547518-10-6	LOWE HOSPITALITY INV PTNRS LLC COMMON SHARES			100,000	241,685	2,416.850	241,685			216,103		(193,582)		(193,582)		V	12/31/2007
548661-10-7	LOWES COMPANIES INC			77,083,000	5,482,143	71.120	5,482,143	6,089,578		29,522		(618,218)		(618,218)		L	12/01/2016
55261F-10-4	M & T BANK CORP			13,740,000	2,149,348	156.430	2,149,348	1,657,578		17,678		494,638		494,638		L	12/01/2016
552704-10-8	MEG ENERGY CORP COMMON STOCK			727,818,000	5,003,361	6.874	5,003,361	5,782,682				652,357		652,357	133,138	U	07/29/2010
554382-10-1	MACERICH CO/THE			3,343,000	236,818	70.840	236,818	222,488		5,712		(4,402)		(4,402)		L	12/01/2016
55616P-10-4	MACYS INC			27,088,000	970,021	35.810	970,021	1,054,713	10,289	11,549		3,121		3,121		L	12/01/2016
56523*-13-0	MAPLE HOLDINGS INC WARRANT			2,067,000	2,658,785	1,286.569	2,658,785					2,658,784		2,658,784		V	04/11/2016
565849-10-6	MARATHON OIL CORP			75,077,000	1,299,583	17.310	1,299,583	1,070,641		6,736		377,721	126,052	251,669		L	12/20/2016
56585A-10-2	MARATHON PETROLEUM CORP			46,773,000	2,355,021	50.350	2,355,021	1,950,130		30,264		360,426		360,426		L	12/20/2016
571748-10-2	MARSH & MCLENNAN COS INC			45,690,000	3,088,187	67.590	3,088,187	2,975,661		17,428		99,515		99,515		L	12/01/2016
571903-20-2	MARRIOTT INTERNATIONAL CLASS A			28,375,000	2,346,045	82.680	2,346,045	2,078,943		14,574		297,143		297,143		L	12/20/2016
573284-10-6	MARTIN MARIETTA MATERIALS			5,624,000	1,245,885	221.530	1,245,885	1,096,479		4,272		144,978		144,978		L	12/20/2016
574599-10-6	MASCO CORP			29,093,000	919,921	31.620	919,921	974,383		3,266		(77,091)		(77,091)		L	12/01/2016
576360-10-4	MASTERCARD INC			84,350,000	8,709,138	103.250	8,709,138	7,927,057		18,326		583,746		583,746		L	12/01/2016
577081-10-2	MATTEL INC			30,310,000	835,041	27.550	835,041	965,937		20,835		(121,629)		(121,629)		L	12/20/2016
579780-20-6	MCCORMICK & CO NON-VOTING SHARES			10,152,000	947,486	93.330	947,486	965,030	4,771	4,948		(37,343)		(37,343)		L	12/01/2016
580135-10-1	MCDONALDS CORP			73,591,000	8,957,497	121.720	8,957,497	8,480,773		124,864		281,425		281,425		L	12/01/2016
581550-10-3	MCKESSON CORP			6,254,000	878,374	140.450	878,374	1,081,836		4,466		(138,903)		(138,903)		L	12/01/2016
582839-10-6	MEAD JOHNSON NUTRITION CO			16,369,000	1,158,270	70.760	1,158,270	1,408,212	6,752	7,644		(205,455)		(205,455)		L	12/20/2016
58933Y-10-5	MERCK & CO INC			244,327,000	14,383,530	58.870	14,383,530	13,571,396	114,835	252,004		1,020,519		1,020,519		L	12/20/2016
59156R-10-8	METLIFE INC			97,401,000	5,248,940	53.890	5,248,940	4,547,050		70,490		753,528		753,528		L	12/20/2016
592688-10-5	METTLER-TOLEDO INTERNATIONAL			2,325,000	973,152	418.560	973,152	935,683				37,469		37,469		L	12/01/2016
594918-10-4	MICROSOFT CORP			689,024,000	42,815,951	62.140	42,815,951	38,574,144		469,306		3,498,084		3,498,084		L	12/20/2016
595017-10-4	MICROCHIP TECHNOLOGY INC			19,143,000	1,228,023	64.150	1,228,023	1,066,661		12,390		163,227		163,227		L	12/20/2016
595112-10-3	MICRON TECHNOLOGY INC			91,450,000	2,004,584	21.920	2,004,584	1,325,716				836,809	162,036	674,773		L	12/20/2016
59522J-10-3	MID-AMERICA APARTMENT COMMUNIT			10,060,000	985,075	97.920	985,075	980,347				4,728		4,728		L	12/20/2016
608190-10-4	MOHAWK INDUSTRIES INC			5,586,000	1,115,412	199.680	1,115,412	1,106,401				(19,060)		(19,060)		L	12/20/2016
60871R-20-9	MOLSON COORS BREWING CO CLASS B			16,331,000	1,589,170	97.310	1,589,170	1,580,848		12,051		(19,862)		(19,862)		L	12/20/2016
609207-10-5	MONDELEZ INTERNATIONAL INC CLASS A			136,860,000	6,067,004	44.330	6,067,004	5,716,406	26,003	28,596		194,545		194,545		L	12/01/2016
61166W-10-1	MONSANTO CO			38,812,000	4,083,411	105.210	4,083,411	3,914,712		44,510		243,743		243,743		L	12/20/2016
61174X-10-9	MONSTER BEVERAGE CORP			35,925,000	1,592,915	44.340	1,592,915	1,807,005				(230,086)		(230,086)		L	12/20/2016
615369-10-5	MOODY'S CORP			14,741,000	1,389,634	94.270	1,389,634	1,398,849		12,489		(18,168)		(18,168)		L	12/01/2016
617446-44-8	MORGAN STANLEY			127,792,000	5,399,212	42.250	5,399,212	4,040,141		27,978		1,399,820		1,399,820		L	12/01/2016
61945C-10-3	MOSAIC CO			31,037,000	910,315	29.330	910,315	906,838		15,459		55,287		55,287		L	12/20/2016

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/(Decrease)	14 Current Year's Other Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
620076-30-7	MOTOROLA SOLUTIONS INC			14,706,000	1,218,980	82,890	1,218,980	1,041,189	6,924	6,506		170,074		170,074		L	12/01/2016
62478-10-9	MSTAR HOLDING CORPORATION COMMON STOCK			83,270,000	13,182,474	158,310	13,182,474	7,199,304				674,206		674,206		V	10/01/2014
626717-10-2	MURPHY OIL CORPORATION			14,344,000	446,529	31,130	446,529	437,016		6,840		60,263		60,263		L	12/20/2016
629377-50-8	NRG ENERGY INC			27,953,000	342,704	12,260	342,704	364,101		1,311		34,131	57,330	(23,199)		L	12/20/2016
62970-10-2	NTS HOLDING CORPORATION INC COMMON STOCK			18,543,000	23,137,388	1,247,781	23,137,388	18,543,780				(3,765,149)		(3,765,149)		V	03/07/2014
62974-10-8	NSM TOP HOLDINGS CORP CLASS L COMMON STOCK			168,000	1,850,038	11,000,344	1,850,038	1,850,000				38		38		V	10/03/2016
631103-10-8	NASDAQ INC			10,102,000	678,046	67,120	678,046	673,687		6,463		(11,820)		(11,820)		L	12/20/2016
637071-10-1	NATIONAL OILWELL VARCO INC			33,469,000	1,253,079	37,440	1,253,079	1,103,440				292,082	151,386	140,696		L	12/20/2016
63938C-10-8	NAVIENT CORP			26,860,000	441,310	16,430	441,310	396,802		8,104		62,926		62,926		L	12/01/2016
64110D-10-4	NETAPP INC			24,403,000	860,694	25,270	860,694	729,407		5,259		174,786		174,786		L	12/01/2016
64110L-10-6	NETFLIX INC			38,030,000	4,708,114	123,800	4,708,114	3,647,599				877,434		877,434		L	12/20/2016
642018-10-1	NEW ASURION CORPORATION COMMON STOCK			3,015,873,000	47,732,937	15,827	47,732,937	47,500,000				232,937		232,937		V	06/07/2016
651229-10-6	NEWELL BRANDS INC			42,748,000	1,908,698	44,650	1,908,698	2,164,448		13,948		(278,714)		(278,714)		L	12/20/2016
651290-10-8	NEWFIELD EXPLORATION CO			17,479,000	707,900	40,500	707,900	740,799				(26,851)		(26,851)		L	12/01/2016
651639-10-6	NEWMONT MINING CORP			5,320,000	181,252	34,070	181,252	121,941		662		84,410		84,410		L	09/20/2016
65249B-10-9	NEWS CORP			33,846,000	387,875	11,460	387,875	437,419		3,060		(38,835)		(38,835)		L	12/20/2016
65249B-20-8	NEWS CORP			10,615,000	125,257	11,800	125,257	140,433		867		(13,925)		(13,925)		L	12/20/2016
65251F-10-5	NEWSTAR FINANCIAL INC CLASS A COMMON STOCK			1,555,459,000	14,387,996	9,250	14,387,996	9,650,575			13,948	419,974		419,974		L	06/06/2014
65339F-10-1	NEXTERA ENERGY INC			41,408,000	4,946,600	119,460	4,946,600	5,029,641		64,985		(116,720)		(116,720)		L	12/20/2016
654106-10-3	NIKE INC CLASS B			118,408,000	6,018,679	50,830	6,018,679	6,289,010	17,153			(494,397)		(494,397)		L	12/01/2016
65473P-10-5	NISOURCE INC			28,600,000	633,204	22,140	633,204	681,976		5,274		(58,412)		(58,412)		L	12/20/2016
655044-10-5	NOBLE ENERGY INC			37,988,000	1,445,823	38,060	1,445,823	1,331,853		6,908		113,971		113,971		L	12/20/2016
655664-10-0	NORDSTROM INC			10,292,000	493,296	47,930	493,296	489,915		6,939		24,092		24,092		L	12/20/2016
655844-10-8	NORFOLK SOUTHERN CORP			25,870,000	2,795,771	108,070	2,795,771	2,436,850		27,935		431,779		431,779		L	12/01/2016
655859-10-4	NORTHERN TRUST CORP			18,862,000	1,679,661	89,050	1,679,661	1,334,769	5,721			337,268		337,268		L	12/20/2016
666807-10-2	NORTHROP GRUMMAN CORP			15,620,000	3,632,900	232,580	3,632,900	3,405,632		25,700		188,513		188,513		L	12/01/2016
670346-10-5	NUCOR CORP			28,223,000	1,679,833	59,520	1,679,833	1,549,088	10,654			169,580		169,580		L	12/20/2016
67066G-10-4	NVIDIA CORP			47,764,000	5,098,329	106,740	5,098,329	2,834,527		10,570		2,195,618		2,195,618		L	12/20/2016
67103H-10-7	O'REILLY AUTOMOTIVE INC			8,371,000	2,330,570	278,410	2,330,570	2,310,939				(18,937)		(18,937)		L	12/01/2016
674599-10-5	OCCIDENTIAL PETROLEUM CORP			67,719,000	4,823,624	71,230	4,823,624	5,045,632	51,299		57,643	(63,510)		(63,510)		L	12/20/2016
681919-10-6	OMNICOM GROUP INC			20,903,000	1,779,054	85,110	1,779,054	1,702,862	11,495		12,802	62,407		62,407		L	12/20/2016
682680-10-3	ONEOK INC			18,656,000	1,071,041	57,410	1,071,041	822,566		20,820		248,475		248,475		L	12/20/2016
68389X-10-5	ORACLE CORP			265,589,000	10,211,897	38,450	10,211,897	10,658,427		45,420		(391,171)		(391,171)		L	12/01/2016
69331C-10-8	PG & E Corp			44,810,000	2,723,104	60,770	2,723,104	2,738,538	21,957		23,975	(44,089)		(44,089)		L	12/20/2016
693475-10-5	PNC FINANCIAL SERVICES GRP INC			43,112,000	5,042,380	116,960	5,042,380	3,778,135		52,844		1,009,986		1,009,986		L	12/01/2016
693506-10-7	PPG INDUSTRIES			23,394,000	2,216,815	94,760	2,216,815	2,385,396		16,928		(164,450)		(164,450)		L	12/01/2016
69351T-10-6	PPL CORP			60,226,000	2,050,695	34,050	2,050,695	2,152,044	22,768		25,583	(122,409)		(122,409)		L	12/20/2016
693656-10-0	PVH CORP			7,024,000	633,846	90,240	633,846	712,868		485		(44,992)		(44,992)		L	12/01/2016
693718-10-8	PACCAR INC			31,063,000	1,984,926	63,900	1,984,926	1,832,096	18,583		18,183	187,318		187,318		L	12/20/2016
701094-10-4	PARKER-HANNIFIN CORP			11,821,000	1,654,940	140,000	1,654,940	1,412,175				265,591		265,591		L	12/01/2016
70217*-10-2	PAS INTERNATIONAL HOLDINGS INC VOTING COMMON STOCK			17,598,000	239,117	13,588	239,117	17,598				(1,920,095)		(1,920,095)		V	05/31/2013
70217*-11-0	PAS INTERNATIONAL HOLDINGS INC WARRANTS			2,426,000				586,558				(258,868)		(258,868)		V	05/31/2013
703395-10-3	PATTERSON COS INC			7,384,000	302,966	41,030	302,966	342,542		1,996		(41,299)		(41,299)		L	12/20/2016
704326-10-7	PAYCHEX INC			28,522,000	1,736,419	60,880	1,736,419	1,636,219		14,595		75,948		75,948		L	12/20/2016
70450Y-10-3	PAYPAL HOLDINGS INC			99,443,000	3,925,015	39,470	3,925,015	3,650,053				238,992		238,992		L	12/20/2016
712704-10-5	PEOPLES UNITED FINANCIAL INC			27,594,000	534,220	19,360	534,220	434,692		5,309		94,902		94,902		L	12/20/2016
713448-10-8	PEPSICO INC			127,092,000	13,297,636	104,630	13,297,636	12,040,691	76,538		233,249	387,407		387,407		L	12/01/2016
714046-10-9	PERKINELMER INC			9,708,000	506,272	52,150	506,272	521,465		770		(25,030)		(25,030)		L	12/20/2016
717081-10-3	PFIZER INC			537,755,000	17,466,282	32,480	17,466,282	18,639,754		256,590		(1,301,355)		(1,301,355)		L	12/20/2016
71845-11-4	PHILLIPS EDISON SHOPPING CTR CLASS B COMMON STOCK			30,000,000	785,000	26,167	785,000	785,000				2,352,731	3,164,420	(811,689)		V	09/01/2007
718546-10-4	PHILLIPS 66			39,233,000	3,390,124	86,410	3,390,124	3,081,229		44,871		306,712		306,712		L	12/01/2016
723484-10-1	PINNACLE WEST CAPITAL			9,864,000	769,688	78,030	769,688	741,654		7,223		19,645		19,645		L	12/20/2016

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired		
		3 Code	4 Foreign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other Than-Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value				
723787-10-7	PIONEER NATURAL RESOURCE			15,040,000	2,708,253	180,070	2,708,253	2,528,442		539			270,574				270,574	L	12/20/2016
724479-10-0	PITNEY BOWES INC			16,461,000	250,043	15,190	250,043	301,425		5,617			(44,043)				(44,043)	L	12/20/2016
74005P-10-4	PRAXAIR INC			25,291,000	2,963,852	117,190	2,963,852	2,965,188		38,234			48,241				48,241	L	12/20/2016
74144T-10-8	T ROWE PRICE GROUP INC			21,573,000	1,623,584	75,260	1,623,584	1,542,444		23,698			98,198				98,198	L	12/01/2016
741503-40-3	PRICELINE GROUP INC/THE			4,372,000	6,409,614	1,466,060	6,409,614	5,929,770					419,068				419,068	L	12/01/2016
74170*-11-7	PRIME PROPERTY FUND COMMON STOCK			1,541,000	26,367,496	17,111,750	26,367,496	19,893,678		1,021,616			3,288,282				3,288,282	V	06/30/2006
74251V-10-2	PRINCIPAL FINANCIAL GROUP INC			23,709,000	1,371,803	57,860	1,371,803	1,161,409		17,944			228,599				228,599	L	12/20/2016
742718-10-9	PROCTER & GAMBLE CO			237,137,000	19,938,479	84,080	19,938,479	20,196,189		179,290			(142,874)				(142,874)	L	12/20/2016
743315-10-3	PROGRESSIVE CORP			51,424,000	1,825,552	35,500	1,825,552	1,655,105		5,169			139,806				139,806	L	12/20/2016
74340W-10-3	PROLOGIS INC			46,844,000	2,472,895	52,790	2,472,895	2,420,709		39,485			31,942				31,942	L	12/20/2016
744320-10-2	PRUDENTIAL FINANCIAL INC			38,105,000	3,965,206	104,060	3,965,206	3,106,638		49,214			880,880				880,880	L	12/01/2016
744573-10-6	PUBLIC SVC ENTERPRISE GP			44,830,000	1,967,140	43,880	1,967,140	1,948,820		37,076			14,195				14,195	L	12/20/2016
74460D-10-9	PUBLIC STORAGE INC			13,218,000	2,954,223	223,500	2,954,223	2,948,316		50,178			(98,190)				(98,190)	L	12/20/2016
745867-10-1	PULTEGROUP INC			26,378,000	484,828	18,380	484,828	533,229		2,459			(48,220)				(48,220)	L	12/01/2016
74736K-10-1	QORVO INC			11,319,000	596,851	52,730	596,851	678,958					(47,825)				(47,825)	L	12/20/2016
747525-10-3	QUALCOMM INC			130,877,000	8,533,180	65,200	8,533,180	8,267,735		124,880			614,196				614,196	L	12/20/2016
74762E-10-2	QUANTA SERVICES INC			13,399,000	466,955	34,850	466,955	379,758					111,289				111,289	L	12/20/2016
74834L-10-0	QUEST DIAGNOSTICS INC			12,285,000	1,128,992	91,900	1,128,992	1,024,365		5,575			92,640				92,640	L	12/20/2016
74993*-10-4	RTI PARENT INC COMMON STOCK			142,500,000	33,884,266	237,784	33,884,266	14,250,000					20,606,253				20,606,253	V	04/28/2015
751212-10-1	RALPH LAUREN CORP			4,990,000	450,697	90,320	450,697	517,871		2,495			(41,108)				(41,108)	L	12/20/2016
75281A-10-9	RANGE RESOURCES CORP			16,644,000	571,888	34,360	571,888	683,448					(47,765)				(47,765)	L	12/20/2016
755111-50-7	RAYTHEON COMPANY			26,022,000	3,695,124	142,000	3,695,124	3,594,059		19,061			38,337				38,337	L	12/01/2016
756109-10-4	REALTY INCOME CORP			7,166,000	411,902	57,480	411,902	376,264		1,451			31,494				31,494	L	12/01/2016
756577-10-2	RED HAT INC			15,915,000	1,109,276	69,700	1,109,276	1,086,268					(65,922)				(65,922)	L	12/01/2016
75886F-10-7	REGENERON PHARMACEUTICALS INC			6,699,000	2,459,136	367,090	2,459,136	2,795,105					(457,121)				(457,121)	L	12/20/2016
7591EP-10-0	REGIONS FINANCIAL CORP			109,084,000	1,566,446	14,360	1,566,446	1,094,443		7,209			476,768				476,768	L	12/01/2016
760759-10-0	REPUBLIC SERVICES INC			20,485,000	1,168,669	57,050	1,168,669	1,035,054		6,555			122,626				122,626	L	12/01/2016
770323-10-3	ROBERT HALF INTL INC			11,421,000	557,116	48,780	557,116	470,232					105,747				105,747	L	12/01/2016
773903-10-9	ROCKWELL AUTOMATION INC			11,363,000	1,527,187	134,400	1,527,187	1,339,305					197,211				197,211	L	12/01/2016
774341-10-1	ROCKWELL COLLINS INC			11,543,000	1,070,729	92,760	1,070,729	967,480					15,129				15,129	L	12/20/2016
776696-10-6	ROPER TECHNOLOGIES INC			8,988,000	1,645,523	183,080	1,645,523	1,531,175					76,201				76,201	L	12/20/2016
778296-10-3	ROSS STORES INC			35,143,000	2,305,381	65,600	2,305,381	2,108,893					140,235				140,235	L	12/20/2016
783549-10-8	RYDER SYSTEM INC			4,738,000	352,697	74,440	352,697	329,988					39,403				39,403	L	12/20/2016
78409V-10-4	S & P GLOBAL INC			22,960,000	2,469,118	107,540	2,469,118	2,658,544					(219,569)				(219,569)	L	12/01/2016
78440X-10-1	SL GREEN REALTY CORP			8,979,000	965,691	107,550	965,691	1,036,366		6,959			(56,419)				(56,419)	L	12/20/2016
78462F-10-3	SPDR S & P 500 ETF TRUST			2,738,737,000	612,189,882	223,530	612,189,882	525,002,626		4,836,291			55,425,968				55,425,968	L	07/26/2016
78478F-10-5	SPL ENTERPRISES INC COMMON STOCK			16,902,000	1,511,250	89,411	1,511,250	1,511,250										V	12/08/2015
78480F-10-1	SRP PARENT INC SERIES A COMMON STOCK			9,250,000	8,961,096	968,767	8,961,096	9,250,000					(288,904)				(288,904)	V	09/08/2016
790849-10-3	ST JUDE MEDICAL INC			25,319,000	2,030,331	80,190	2,030,331	2,026,899					1,635				1,635	L	12/20/2016
79466L-30-2	SALESFORCE COM INC			56,588,000	3,872,645	68,460	3,872,645	4,285,517					(525,341)				(525,341)	L	12/01/2016
80589M-10-2	SCANA CORPORATION			12,664,000	928,018	73,280	928,018	904,190		7,261			11,239				11,239	L	12/20/2016
806407-10-2	HENRY SCHEIN INC			7,133,000	1,082,147	151,710	1,082,147	1,207,529					(139,069)				(139,069)	L	12/01/2016
808513-10-5	SCHIAB CHARLES CORP			106,903,000	4,219,461	39,470	4,219,461	3,284,699					896,537				896,537	L	12/20/2016
811065-10-1	SCRIPPS NETWORKS INTERAC			8,441,000	602,434	71,370	602,434	575,770					46,600				46,600	L	12/20/2016
81211K-10-0	SEALED AIR CORP			17,130,000	776,674	45,340	776,674	791,379					(11,352)				(11,352)	L	12/01/2016
816851-10-9	SEMPRA ENERGY			22,159,000	2,230,082	100,640	2,230,082	2,389,609		16,730			(133,433)				(133,433)	L	12/20/2016
824348-10-6	SHERWIN-WILLIAMS CO/THE			7,163,000	1,924,985	268,740	1,924,985	2,036,415					(136,950)				(136,950)	L	12/20/2016
828806-10-9	SIMON PROPERTY GROUP INC			27,846,000	4,947,399	177,670	4,947,399	5,805,972					(932,653)				(932,653)	L	12/20/2016
83088M-10-2	SKYWORKS SOLUTIONS INC			16,466,000	1,229,352	74,660	1,229,352	1,149,838					112,596				112,596	L	12/01/2016
832696-40-5	THE J M SMUCKER COMPANY			10,318,000	1,321,323	128,060	1,321,323	1,467,838					(168,732)				(168,732)	L	12/20/2016
833034-10-1	SNAP-ON INC			5,142,000	880,670	171,270	880,670	794,322					60,823				60,823	L	12/20/2016
842587-10-7	SOUTHERN CO			86,844,000	4,271,856	49,190	4,271,856	4,431,051					(181,218)				(181,218)	L	12/20/2016
844741-10-8	SOUTHWEST AIRLINES			54,552,000	2,718,872	49,840	2,718,872	2,137,271		5,480			587,984				587,984	L	12/01/2016
845467-10-9	SOUTHWESTERN ENERGY CO			43,491,000	470,573	10,820	470,573	586,464					(23,575)				(23,575)	L	12/01/2016

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ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
847560-10-9	SPECTRA ENERGY CORP			62,166,000	2,554,401	41.090	2,554,401	2,315,408		45,001		332,481		332,481		L	12/20/2016
854502-10-1	STANLEY BLACK & DECKER INC			13,354,000	1,531,570	114.690	1,531,570	1,570,922		13,935		(63,602)		(63,602)		L	12/20/2016
855030-10-2	STAPLES INC			57,648,000	521,714	9.050	521,714	551,510	6,897	7,777		(10,172)		(10,172)		L	12/20/2016
855244-10-9	STARBUCKS CORP			128,972,000	7,160,525	55.520	7,160,525	7,114,137		39,644		(246,912)		(246,912)		L	12/01/2016
857477-10-3	STATE STREET CORP			32,132,000	2,497,299	77.720	2,497,299	2,230,101	12,210	13,488		292,357		292,357		L	12/01/2016
858912-10-8	STERICYCLE INC			7,540,000	580,882	77.040	580,882	669,010				(89,090)		(89,090)		L	12/20/2016
863667-10-1	STRYKER CORP			27,541,000	3,299,687	119.810	3,299,687	3,068,157	11,705	11,824		203,496		203,496		L	12/20/2016
867914-10-3	SUNTRUST BANKS INC			43,493,000	2,385,591	54.850	2,385,591	1,889,065		20,720		475,365		475,365		L	12/01/2016
871503-10-8	SYMANTEC CORP			55,246,000	1,319,827	23.890	1,319,827	1,198,417		32,165		135,937		135,937		L	12/20/2016
871658-10-3	SYNCHRONY FINANCIAL			69,493,000	2,520,511	36.270	2,520,511	1,923,847		14,543		380,559		380,559		L	12/01/2016
871829-10-7	SYSCO CORP			44,590,000	2,468,948	55.370	2,468,948	2,248,166		15,878		205,411		205,411		L	12/01/2016
872540-10-9	TJX COS INC			57,769,000	4,340,185	75.130	4,340,185	4,562,580		27,083		(232,579)		(232,579)		L	12/01/2016
87612E-10-6	TARGET CORP			49,776,000	3,595,320	72.230	3,595,320	3,682,718		53,860		(135,490)		(135,490)		L	12/01/2016
87901J-10-5	TEGNA INC			19,001,000	406,431	21.390	406,431	415,292	2,651	3,011		(11,580)		(11,580)		L	12/20/2016
88076W-10-3	TERADATA CORP			11,511,000	312,754	27.170	312,754	349,241				(16,398)		(16,398)		L	12/01/2016
881609-10-1	TESORO PETROLEUM CORP			10,358,000	905,807	87.450	905,807	809,713		10,386		78,331		78,331		L	12/01/2016
882508-10-4	TEXAS INSTRUMENTS INC			88,571,000	6,463,026	72.970	6,463,026	5,946,743		46,871		456,182		456,182		L	12/01/2016
883203-10-1	TEXTRON INC			23,945,000	1,162,769	48.560	1,162,769	964,626	476	537		185,661		185,661		L	12/20/2016
883556-10-2	THERMO FISHER SCIENTIFIC INC			35,005,000	4,939,206	141.100	4,939,206	5,246,855	5,225	5,899		(379,198)		(379,198)		L	12/20/2016
88579Y-10-1	3M COMPANY			53,300,000	9,517,781	178.570	9,517,781	9,236,989		107,976		249,780		249,780		L	12/01/2016
886547-10-8	TIFFANY & CO			9,485,000	734,424	77.430	734,424	661,338	4,271	4,737		92,145		92,145		L	12/01/2016
887317-30-3	TIME WARNER INC			68,335,000	6,596,378	96.530	6,596,378	5,469,440		50,462		1,207,635		1,207,635		L	12/01/2016
891027-10-4	TORCHMARK CORP			9,779,000	721,299	73.760	721,299	608,517		1,562		107,601		107,601		L	12/01/2016
891906-10-9	TOTAL SYSTEM SERVICES INC			14,661,000	718,829	49.030	718,829	690,861	1,462	1,655		449		449		L	12/20/2016
892356-10-6	TRACTOR SUPPLY COMPANY			11,631,000	881,746	75.810	881,746	986,589		5,015		(131,254)		(131,254)		L	12/01/2016
893641-10-0	TRANSIGM GROUP INC			4,443,000	1,106,129	248.960	1,106,129	1,198,284		84,936		(92,155)		(92,155)		L	12/20/2016
89417E-10-9	TRAVELERS COS INC			25,172,000	3,081,556	122.420	3,081,556	2,877,220		33,972		151,703		151,703		L	12/01/2016
896945-20-1	TRIPADVISOR INC			3,167,000	146,854	46.370	146,854	196,243				(45,738)		(45,738)		L	12/01/2016
90130A-10-1	TWENTY-FIRST CENTURY FOX INC			93,828,000	2,630,937	28.040	2,630,937	2,733,159		19,493		54,819		54,819		L	12/01/2016
90130A-20-0	TWENTY-FIRST CENTURY FOX INC			43,165,000	1,176,246	27.250	1,176,246	1,185,075		6,112		5,095		5,095		L	12/20/2016
902494-10-3	TYSON FOODS INC CLASS A			25,749,000	1,588,198	61.680	1,588,198	1,704,787		8,560		(155,613)		(155,613)		L	12/01/2016
902653-10-4	UNITED DOMINION REALTY TRUST			23,683,000	863,956	36.480	863,956	867,208		7,142		(3,252)		(3,252)		L	12/20/2016
902973-30-4	US BANCORP			141,582,000	7,273,067	51.370	7,273,067	6,153,717	39,643	43,890		1,108,323		1,108,323		L	12/01/2016
90384S-30-3	ULTA SALON COSMETICS & FRAGRAN			5,196,000	1,324,668	254.940	1,324,668	1,327,181				(2,513)		(2,513)		L	12/20/2016
904311-10-7	UNDER ARMOUR INC			16,283,000	473,021	29.050	473,021	601,626				(135,728)		(135,728)		L	12/20/2016
904311-20-6	UNDER ARMOUR INC UNDER ARMOUR INC - CL C			5,107,000	128,543	25.170	128,543	147,124				(18,581)		(18,581)		L	12/01/2016
907818-10-8	UNION PACIFIC CORP			73,030,000	7,571,750	103.680	7,571,750	6,857,052		114,495		1,260,160		1,260,160		L	12/01/2016
910047-10-9	UNITED CONTINENTAL HOLDINGS IN			25,586,000	1,864,708	72.880	1,864,708	1,294,673				555,804		555,804		L	12/01/2016
911312-10-6	UNITED PARCEL SERVICE INC CLASS B			61,089,000	7,003,243	114.640	7,003,243	6,628,478		86,771		389,169		389,169		L	12/20/2016
911363-10-9	UNITED RENTAL NA INC			7,463,000	787,944	105.580	787,944	620,027				181,903		181,903		L	12/01/2016
913017-10-9	UNITED TECHNOLOGIES CORP			67,859,000	7,438,704	109.620	7,438,704	6,856,839		92,141		519,644		519,644		L	12/01/2016
91324P-10-2	UNITEDHEALTH GROUP INC			84,347,000	13,498,894	160.040	13,498,894	12,103,635		94,586		1,364,870		1,364,870		L	12/20/2016
913903-10-0	UNIVERSAL HEALTH SVCS CLASS B			902,000	95,955	106.380	95,955	96,174		360		(11,837)		(11,837)		L	09/20/2016
91529Y-10-6	UNUM GROUP			20,570,000	903,640	43.930	903,640	724,237		4,644		181,707		181,707		L	12/01/2016
917047-10-2	URBAN OUTFITTERS INC			7,828,000	222,941	28.480	222,941	239,717				(4,766)		(4,766)		L	12/01/2016
918204-10-8	VF CORP			29,329,000	1,564,702	53.350	1,564,702	1,776,493		23,451		(198,295)		(198,295)		L	12/20/2016
91913Y-10-0	VALERO ENERGY CORP			40,113,000	2,740,520	68.320	2,740,520	2,152,452		44,489		479,799		479,799		L	12/01/2016
92220P-10-5	VARIAN MEDICAL SYSTEMS INC			8,278,000	743,199	89.780	743,199	760,898				(17,358)		(17,358)		L	12/20/2016
92276F-10-0	VENTAS INC			31,380,000	1,961,878	62.520	1,961,878	2,178,822		46,320		(214,732)		(214,732)		L	12/01/2016
922908-36-3	VANGUARD S&P 500			70,180,000	14,408,656	205.310	14,408,656	13,495,037		192,455		913,619		913,619		L	08/30/2016
92343E-10-2	VERISIGN INC			8,062,000	613,276	76.070	613,276	645,203				(61,426)		(61,426)		L	12/01/2016
92343V-10-4	VERIZON COMMUNICATIONS INC			361,257,000	19,283,899	53.380	19,283,899	19,078,339		235,216		346,752		346,752		L	12/20/2016
92345Y-10-6	VERISK ANALYTICS INC			13,800,000	1,120,146	81.170	1,120,146	1,121,648				(11,018)		(11,018)		L	12/01/2016
92532F-10-0	VERTEX PHARMACEUTICALS INC			6,867,000	505,892	73.670	505,892	624,669				(147,807)		(147,807)		L	12/01/2016

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
92553P-20-1	VIACOM INC			30,784,000	1,080,518	35.100	1,080,518	1,415,204	6,136	8,976		(219,871)		(219,871)		L	12/20/2016
92826C-83-9	VISA INC			165,499,000	12,912,232	78.020	12,912,232	12,450,396		45,562		52,545		52,545		L	12/01/2016
929042-10-9	VORNADO REALTY TRUST			15,241,000	1,590,703	104.370	1,590,703	1,567,645		17,465		12,381		12,381		L	12/20/2016
929160-10-9	VULCAN MATERIALS CO			11,725,000	1,467,384	125.150	1,467,384	1,320,686		4,288		107,394		107,394		L	12/01/2016
92939U-10-6	WEC ENERGY GROUP INC			27,969,000	1,640,382	58.650	1,640,382	1,689,390		25,164		(70,251)		(70,251)		L	12/20/2016
931142-10-3	WAL-MART STORES INC			133,444,000	9,223,649	69.120	9,223,649	9,748,143	66,982	75,438		(297,473)		(297,473)		L	12/01/2016
931427-10-8	WALGREENS BOOTS ALLIANCE INC			75,837,000	6,276,270	82.760	6,276,270	6,123,507		51,463		138,445		138,445		L	12/20/2016
94106L-10-9	WASTE MANAGEMENT INC			36,035,000	2,555,242	70.910	2,555,242	2,333,453		26,927		201,719		201,719		L	12/20/2016
941848-10-3	WATERS CORP			7,140,000	959,545	134.390	959,545	1,048,880				(114,441)		(114,441)		L	12/20/2016
949746-10-1	WELLS FARGO & CO			400,552,000	22,074,421	55.110	22,074,421	19,831,334		242,980		2,149,526		2,149,526		L	12/01/2016
95040Q-10-4	WELLTOWER INC			32,126,000	2,150,193	66.930	2,150,193	2,357,047		49,463		(213,007)		(213,007)		L	12/20/2016
958102-10-5	WESTERN DIGITAL CORP			14,692,000	998,321	67.950	998,321	976,094	7,346	18,217		115,002		115,002		L	12/01/2016
959802-10-9	WESTERN UNION CO			42,966,000	933,222	21.720	933,222	842,586		13,948		82,752		82,752		L	12/01/2016
96145D-10-5	WESTROCK CO			22,252,000	1,129,734	50.770	1,129,734	1,027,730		18,900		185,968		185,968		L	12/20/2016
962166-10-4	WEYERHAEUSER CO			66,290,000	1,994,666	30.090	1,994,666	2,108,000		37,323		(104,974)		(104,974)		L	12/20/2016
963320-10-6	WHIRLPOOL CORP			6,655,000	1,209,679	181.770	1,209,679	1,199,349		12,075		14,976		14,976		L	12/01/2016
966837-10-6	WHOLE FOODS MARKET INC			28,217,000	867,955	30.760	867,955	887,654		4,336		(1,991)		(1,991)		L	12/20/2016
969457-10-0	WILLIAMS COMPANIES INC			60,548,000	1,885,465	31.140	1,885,465	1,727,588		30,384		342,591		342,591		L	12/20/2016
98310W-10-8	WYNDHAM WORLDWIDE CORP			9,551,000	729,410	76.370	729,410	680,275		8,832		58,072		58,072		L	12/01/2016
983134-10-7	WYNN RESORTS			7,032,000	608,338	86.510	608,338	664,404		6,404		(56,066)		(56,066)		L	12/01/2016
98389B-10-0	XCEL ENERGY INC			45,013,000	1,832,029	40.700	1,832,029	1,856,437	15,304	17,124		(46,646)		(46,646)		L	12/20/2016
983919-10-1	XILINX INC			22,377,000	1,350,899	60.370	1,350,899	1,129,427		13,434		209,857		209,857		L	12/01/2016
984121-10-3	XEROX CORP			75,464,000	658,801	8.730	658,801	771,831	5,829	6,582		(90,839)		(90,839)		L	12/20/2016
98419M-10-0	XYLEM INC NY			15,897,000	787,219	49.520	787,219	739,033		4,466		46,436		46,436		L	12/20/2016
984332-10-6	YAHOO! INC			7,787,000	3,008,023	38.670	3,008,023	3,061,461		34,435		34,435		34,435		L	12/20/2016
988498-10-1	YUM! BRANDS INC			30,897,000	1,956,707	63.330	1,956,707	1,919,010		17,391		35,009		35,009		L	12/20/2016
98956P-10-2	ZIMMER BIOMET HOLDINGS INC			5,543,000	572,038	103.200	572,038	564,141	1,330	1,671		8,755		8,755		L	12/01/2016
989701-10-7	ZIONS BANCORPORATION			18,053,000	777,001	43.040	777,001	541,772		2,556		237,887		237,887		L	12/01/2016
98978V-10-3	ZOETIS INC			43,761,000	2,342,526	53.530	2,342,526	1,760,993		9,888		196,906		196,906		L	12/20/2016
C70308-10-4	OSUM OIL SANDS CORP COMMON SHARES			557,929,000	831,085	1.490	831,085	831,085		403,158			1,268,957	(865,799)	487,414	V	08/21/2008
G0177J-10-8	ALLERGAN PLC			10,436,000	2,191,664	210.010	2,191,664	2,379,096				(249,326)		(249,326)		L	12/01/2016
000000-00-0	BIFFA PLC ORDINARY SHARES		B	70,356,000	139,490	1.983	139,490	155,129		1,055		(16,582)		(16,582)	943	V	10/20/2016
143658-30-0	CARNIVAL CORP			37,160,000	1,934,550	52.060	1,934,550	1,519,451		35,610		15,686		15,686		L	12/01/2016
806857-10-8	SCHLUMBERGER LTD		C	123,293,000	10,350,447	83.950	10,350,447	10,096,921	61,440	67,999		607,881		607,881		L	12/20/2016
G0176J-10-9	ALLEGION PLC		D	8,499,000	543,936	64.000	543,936	578,781		2,056		(49,225)		(49,225)		L	12/20/2016
G0408V-10-2	AOI PLC			23,314,000	2,600,210	111.530	2,600,210	2,498,270		8,729		92,301		92,301		L	12/01/2016
G0692F-10-2	AURIGEN RE CAPITAL LIMITED CLASS D VOTING SHARES			1,419,000,000	11,767,776	8.293	11,767,776	13,165,211		247,867		247,867		247,867	315,018	V	09/26/2014
G1151C-10-1	ACCENTURE PLC		C	54,969,000	6,438,519	117.130	6,438,519	5,243,756		87,867		436,423		436,423		L	12/01/2016
G27823-10-6	DELPHI AUTOMOTIVE PLC		D	24,001,000	1,616,467	67.350	1,616,467	1,574,129		12,699		(14,670)		(14,670)		L	12/01/2016
G29183-10-3	EATON CORP PLC		C	40,028,000	2,685,479	67.090	2,685,479	2,591,139		36,637		146,395		146,395		L	12/01/2016
G30401-10-6	ENDO INTERNATIONAL PLC		C	17,577,000	289,493	16.470	289,493	423,519				(97,712)		(97,712)		L	12/20/2016
G47791-10-1	INGERSOLL-RAND PLC CLASS A		C	22,892,000	1,717,816	75.040	1,717,816	1,540,776		16,563		184,587		184,587		L	12/20/2016
G4918T-10-8	INVESCO LTD		C	36,203,000	1,098,399	30.340	1,098,399	1,104,716		18,461		16,733		16,733		L	12/01/2016
G51502-10-5	JOHNSON CONTROLS INTL PLC		C	83,009,000	3,419,141	41.190	3,419,141	3,565,404	20,851	7,205		(101,893)		(101,893)		L	12/01/2016
G57856-10-7	MALL INKRODT PLC		C	1,065,000	53,058	49.820	53,058	97,141				(26,423)		(26,423)		L	12/30/2015
G5960L-10-3	MEDTRONIC PLC		C	121,674,000	8,666,839	71.230	8,666,839	9,935,418	52,320	57,933		(1,443,667)		(1,443,667)		L	12/01/2016
G60754-10-1	MICHAEL KORS HOLDINGS LTD		D	14,555,000	625,574	42.980	625,574	757,995				(81,593)		(81,593)		L	12/01/2016
G6518L-10-8	NIELSEN HOLDINGS PLC		C	9,308,000	390,471	41.950	390,471	399,367		4,075		(16,262)		(16,262)		L	12/01/2016
G7945M-10-7	SEAGATE TECHNOLOGY PLC		C	26,099,000	996,199	38.170	996,199	923,223	16,622	16,916		130,036		130,036		L	12/01/2016
G7500T-10-4	PENTAIR PLC		C	14,817,000	830,789	56.070	830,789	911,501		5,666		(56,163)		(56,163)		L	12/20/2016
G81276-10-0	SIGNET JEWELERS LTD		C	6,166,000	581,207	94.260	581,207	574,076		1,890		24,526		24,526		L	12/20/2016
G96629-10-3	WILLIS TOWERS WATSON PLC		D	11,391,000	1,392,891	122.280	1,392,891	1,392,293	5,468	5,607		598		598		L	12/01/2016
G87822-10-3	PERRIGO CO PLC		C	12,705,000	1,057,437	83.230	1,057,437	1,242,832		3,346		(173,607)		(173,607)		L	12/20/2016
G98294-10-4	XL GROUP LTD		D	23,843,000	888,390	37.260	888,390	818,610	4,859	3,876		69,780		69,780		L	12/01/2016

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identification	Description	Code	Foreign	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	NAIC Market Indicator (a)	Date Acquired
H1467J-10-4	CHUBB LTD		D	41,237,000	5,448,232	132.120	5,448,232	5,074,248	28,454	30,959		340,688		340,688		L	12/20/2016
H2906T-10-9	GARMIN LTD		D	10,187,000	493,968	48.490	493,968	550,877		10,522		(41,035)		(41,035)		L	12/20/2016
H84989-10-4	TE CONNECTIVITY LTD		D	31,489,000	2,181,558	69.280	2,181,558	1,894,188		21,090		258,276		258,276		L	12/20/2016
H8817H-10-0	TRANSOCEAN LTD		C	34,498,000	508,501	14.740	508,501	385,511				122,989		122,989		L	12/20/2016
J0279C-10-7	ASAHI INTECC CO LTD		B	56,400,000	2,284,914	40.513	2,284,914	1,856,201		4,943		50,353		50,353	4,113	U	12/14/2016
J06930-10-1	CHUGAI PHARMACEUTICAL CO LTD		B	128,200,000	3,680,030	28.705	3,680,030	4,112,074	28,519	17,121		(231,640)		(231,640)	(283,665)	U	12/14/2016
J08484-14-9	DAICEL CORPORATION		B	284,400,000	2,918,246	11.037	2,918,246	3,216,066		24,635		110,048		110,048	(407,868)	U	10/28/2016
J12075-10-7	DENSO CORP		B	59,100,000	2,560,155	43.319	2,560,155	2,438,081		28,225		405,768		405,768	(283,694)	U	09/27/2016
J12327-10-2	DISCO CORP		B	30,600,000	3,707,281	121.153	3,707,281	3,107,413		41,473		842,236		842,236	(242,369)	U	10/24/2016
J18229-10-4	GMO PAYMENT GATEWAY INC		B	27,000,000	1,201,262	44.491	1,201,262	1,259,190		5,602		100,038		100,038	(157,966)	U	09/15/2016
J1915K-10-7	HEARTS UNITED GROUP CO LTD		B	182,000,000	2,628,540	14.443	2,628,540	2,846,662		7,920		121,771		121,771	(339,893)	U	09/28/2016
J20538-11-2	HITACHI METALS LTD		B	250,200,000	3,390,887	13.553	3,390,887	3,191,622		482,253		482,253		482,253	(282,989)	U	11/29/2016
J2563B-10-0	TIS INC		B	169,400,000	3,623,466	21.390	3,623,466	3,691,079		19,349		75,398		75,398	(143,011)	U	12/05/2016
J34555-14-4	KOBE STEEL LTD		B	227,700,000	2,176,141	9.557	2,176,141	1,901,810				458,382		458,382	(184,051)	U	06/20/2016
J44497-10-5	MIITSUBISHI UFJ FINANCIAL GROUP		B	375,800,000	2,315,691	6.162	2,315,691	2,214,859		256,516		155,684		155,684	(256,516)	U	11/17/2016
J44690-13-9	MIITSUBI & CO LTD		B	275,200,000	3,783,860	13.749	3,783,860	3,865,800				206,064		206,064	(288,004)	U	12/09/2016
J46583-10-0	MONOTARO CO LTD		B	91,300,000	1,866,979	20.449	1,866,979	1,746,104	7,030			147,979		147,979	(27,104)	U	12/14/2016
J48454-10-2	BANDAI NAMCO HOLDINGS INC		B	91,500,000	2,524,769	27.593	2,524,769	2,253,294		8,664		548,769		548,769	(277,294)	U	06/28/2016
J49076-11-0	NGK INSULATORS LTD		B	146,700,000	2,845,460	19.396	2,845,460	2,748,905		22,286		202,830		202,830	(106,275)	U	10/14/2016
J51699-10-6	NINTENDO CO		B	13,400,000	2,813,521	209.964	2,813,521	1,885,951	2,592	10,570		662,113		662,113	(56,041)	U	10/24/2016
J51914-10-9	ANA HOLDINGS INC		B	1,379,000,000	3,714,238	2.693	3,714,238	3,764,659				239,698		239,698	(290,119)	U	12/05/2016
J52988-10-4	NIDEC CORP		B	37,400,000	3,227,144	86.287	3,227,144	1,325,751		22,257		19,423		19,423	(9,423)	U	04/08/2016
J55505-10-1	NSK LTD		B	188,300,000	2,181,422	11.585	2,181,422	1,507,388		35,670		816,457		816,457	(142,422)	U	07/27/2016
J58699-10-9	SOMPO HOLDINGS INC		B	82,700,000	2,802,022	33.882	2,802,022	2,313,084		26,101		632,472		632,472	(143,534)	U	07/12/2016
J6150N-10-4	SUMITOMO MITSUI TRUST HOLDINGS		B	107,000,000	3,829,503	35.790	3,829,503	3,103,402		5,512		984,499		984,499	(99,142)	U	09/14/2016
J64253-10-7	RAITO KOGYO CO LTD		B	383,500,000	3,937,471	10.267	3,937,471	3,912,061				467,161		467,161	(441,750)	U	11/18/2016
J65635-10-9	OPTIM CORP		B	44,600,000	2,049,179	45.946	2,049,179	2,073,753				99,468		99,468	(124,042)	U	12/21/2016
J77411-11-4	SUMITOMO ELECTRIC INDUSTRIES		B	262,800,000	3,792,124	14.430	3,792,124	3,758,440		147,173		147,173		147,173	(113,490)	U	12/09/2016
J78529-13-8	SUZUKI MOTOR CORP		B	103,600,000	3,646,656	35.199	3,646,656	2,925,632		13,855		1,100,507		1,100,507	(379,483)	U	07/08/2016
J79561-13-0	TAISEI CORP		B	450,000,000	3,149,464	6.999	3,149,464	2,591,597		71,700		523,204		523,204	34,662	U	01/27/2016
J80744-10-5	TAKARA LEBEN CO LTD		B	506,400,000	2,950,608	5.827	2,950,608	2,031,434		42,983		49,680		49,680	(8,056)	U	12/14/2016
J83345-10-8	THK CO LTD		B	72,700,000	1,608,547	22.126	1,608,547	1,420,113				359,355		359,355	(170,921)	U	10/04/2016
J90268-10-3	TOTO		B	85,200,000	3,371,492	39.572	3,371,492	2,759,272		27,830		333,199		333,199	(107,258)	U	11/10/2016
J98843-10-5	ZENRIN CO LTD		B	117,800,000	2,142,789	18.190	2,142,789	1,842,880				325,617		325,617	(25,708)	U	12/21/2016
L5973F-10-5	LECTA S A CLASS I ORDINARY SHARES		B	750,000	348,272	464.363	348,272	2,848				234,304		234,304	(65)	V	12/18/2009
L6734F-13-7	NEW LECTA S A CLASS C1A ORDINARY SHARES		B	3,151,000	1,463,208	464.363	1,463,208	610,940				1,001,987		1,001,987	(17,870)	V	11/11/1999
L6734F-14-5	NEW LECTA S A CLASS C1B ORDINARY SHARES		B	3,264,000	1,515,681	464.363	1,515,681	97,073				1,022,218		1,022,218	(2,809)	V	11/11/1999
L6734F-15-2	NEW LECTA S A CLASS C2A ORDINARY SHARES		B	536,000	248,899	464.363	248,899	89,159				169,976		169,976	(2,573)	V	11/11/1999
L6734F-16-0	NEW LECTA S A CLASS C2B ORDINARY SHARES		B	553,000	256,793	464.363	256,793	89,209				175,287		175,287	(2,574)	V	11/11/1999
L6734F-17-8	NEW LECTA S A CLASS C3A ORDINARY SHARES		B	2,791,000	1,296,037	464.363	1,296,037	237,149				878,861		878,861	(7,180)	V	11/11/1999
L6734F-18-6	NEW LECTA S A CLASS C3B ORDINARY SHARES		B	2,878,000	1,336,437	464.363	1,336,437	237,393				906,041		906,041	(7,187)	V	11/11/1999
L6734F-19-4	NEW LECTA S A CLASS J1 ORDINARY SHARES		B	2,265,000	1,051,782	464.363	1,051,782	5,968				707,598		707,598	(196)	V	11/11/1999
L6734F-20-2	NEW LECTA S A CLASS J2 ORDINARY SHARES		B	340,000	157,883	464.363	157,883	17,918				106,777		106,777	(589)	V	11/11/1999
N63745-10-0	LYONDELLBASELL INDUSTRIES NV		C	29,613,000	2,540,203	85.780	2,540,203	2,391,589		46,295		220,353		220,353		L	12/01/2016
N69465-10-9	MYLAN NV		C	12,748,000	486,336	38.150	486,336	521,309				(52,191)		(52,191)		L	12/01/2016
V7780T-10-3	ROYAL CARIBBEAN CRUISES LTD		C	14,832,000	1,216,817	82.040	1,216,817	1,069,197	7,124	7,556		108,403		108,403		L	12/01/2016
Y09827-10-9	BROADCOM LTD		D	35,209,000	6,223,892	176.770	6,223,892	5,530,690				693,215		693,215		L	12/20/2016
9099999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)				3,828,883,693	XXX	3,828,883,693	3,370,339,629	6,732,226	60,725,081		293,886,304	7,042,076	286,844,228	(4,516,267)	XXX	XXX
10426F-10-1	BRADFORD INC			100,000	22,632		22,632	21,702,613				(1,824)		(1,824)		K	08/04/1997
66815F-10-2	NORTHWESTERN MUTUAL WEALTH MGMT CO			1,000,000	139,999,274	139,999,274	139,999,274	104,001,000		18,000,000		6,747,161		6,747,161		K	03/15/2001
853054-10-4	NORTHWESTERN LONG TERM CARE INS CO			1,250,000,000	82,226,972	65.782	82,226,972	117,545,146				2,991,712		2,991,712		K	10/10/1997
66827F-10-3	NORTHWESTERN MUTUAL CAPITAL LTD			2,000,001,000	2,766,007	1.383	2,766,007	2,554,836				(55,459)		(55,459)		K	04/10/2007
9199999	Subtotal - Common Stock - Parent, Subsidiaries and Affiliates				225,014,885	XXX	225,014,885	245,803,595		18,000,000		9,681,590		9,681,590		XXX	XXX

E12.10

ANNUAL STATEMENT FOR THE YEAR 2016 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

**SCHEDULE D - PART 2 - SECTION 2**

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	Codes		5 Number of Shares	6 Book/ Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends			Change in Book/Adjusted Carrying Value				17 NAIC Market Indicator (a)	18 Date Acquired
		3 Code	4 For- eign			7 Rate Per Share Used to Obtain Fair Value	8 Fair Value		10 Declared but Unpaid	11 Amount Received During Year	12 Nonadmitted Declared But Unpaid	13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's Other-Than- Temporary Impairment Recognized	15 Total Change in Book/Adjusted Carrying Value (13 - 14)	16 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
9299999. Subtotal - Mutual Funds																	
922906-20-1	VANGUARD PRIME MKT-INV			202,668,000	202,668	XXX	202,668	202,668		304						XXX	12/31/2015
9399999. Subtotal - Money Market Mutual Funds																	
					202,668	XXX	202,668	202,668		304						XXX	XXX
9799999 - Total Common Stocks																	
					4,054,101,246	XXX	4,054,101,246	3,616,345,892	6,732,226	78,725,385		303,567,894	7,042,076	296,525,818	(4,516,267)	XXX	XXX
9899999 - Total Preferred and Common Stocks																	
					4,258,652,207	XXX	4,275,088,437	3,827,246,543	6,734,619	88,924,481		304,719,386	18,725,759	285,993,627	(3,442,022)	XXX	XXX

(a) For all common stock bearing the NAIC market indicator "U" provide: the number of such issues .....31 , the total \$ value (included in Column 8) of all such issues \$ .....91,727,222