

ANNUAL STATEMENT FOR THE YEAR 2014 OF THE NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description, Name of Subsidiary, Controlled or Affiliated Company	3 Foreign	4 NAIC Company Code or Alien Insurer Identification Number	5 NAIC Valuation Method (See SVO Purposes and Procedures Manual)	6 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	7 Total Amount of Such Intangible Assets	8 Book/Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date		
								9 Number of Shares	10 % of Outstanding	
0999999. Total Preferred Stocks								XXX	XXX	
853054-10-4	NORTHWESTERN LONG TERM CARE INS CO		69000	2C1B1	NO		75,903,872	1,250,000,000.000	100.0	
1299999. Subtotal - Common Stock - U.S. Life Insurer								75,903,872	XXX	XXX
10426#-10-1	BRADFORD INC			2C1B3	NO		73,722	100.000	100.0	
66815#-10-2	NORTHWESTERN MUTUAL WEALTH MGMT CO			2C1B3	NO		130,734,946	1,000.000	100.0	
06627*-10-3	NORTHWESTERN MUTUAL CAPITAL LTD	F		2C1B5	NO		2,635,113	2,000,001.000	100.0	
1799999. Subtotal - Common Stock - Other Affiliates								133,443,781	XXX	XXX
1899999. Total Common Stocks								209,347,653	XXX	XXX
1999999 - Totals								209,347,653	XXX	XXX

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$

2. Total amount of intangible assets nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
	NM HARRISBURG INC	BRADFORD INC		100.000	100.0
0299999. Subtotal - Common Stock				XXX	XXX
0399999 - Total				XXX	XXX