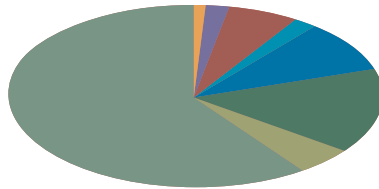


The Northwestern Mutual Life Insurance Company *Select*TM Variable Annuity Asset Allocation Guide

CONSERVATIVE

ASSET ALLOCATION MODEL

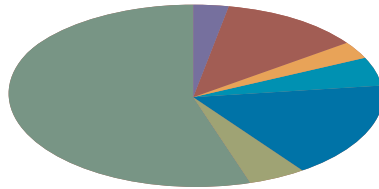
Conservative investors tend to be more interested in safety of principal, liquidity and income, rather than in long-term growth or capital appreciation. These investors are willing to accept lower returns for the potential to reduce volatility.



MODERATELY CONSERVATIVE

ASSET ALLOCATION MODEL

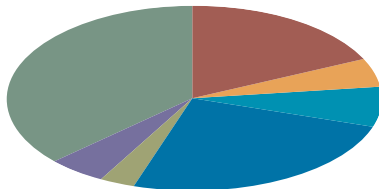
Moderately conservative investors are interested in safety of principal, liquidity and income, but also seek modest growth in the value of their investments. These investors are willing to take on a little more risk to achieve that growth, with the understanding that it may increase volatility.



BALANCED

ASSET ALLOCATION MODEL

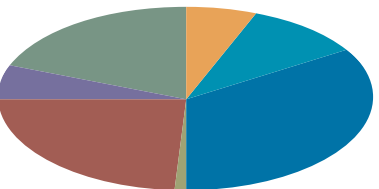
Balanced investors are equally interested in safety of principal and long-term growth. These investors generally want steady and sustained growth without the volatility that high-risk investments can bring.



AGGRESSIVE

ASSET ALLOCATION MODEL

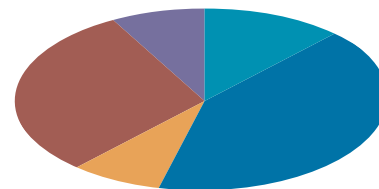
Aggressive investors are primarily interested in long-term growth and are willing to take reasonable risks to achieve it. These investors are comfortable with the volatility that accompanies higher risk investments.



VERY AGGRESSIVE

ASSET ALLOCATION MODEL

Very aggressive investors are interested in higher potential growth with greater volatility and are willing to take substantial risks to achieve it.



LARGE CAP	8%
MID CAP	2%
SMALL CAP	2%
INTERNATIONAL EQUITY	6%
HIGH YIELD BONDS	5%
BONDS	60%
CASH	15%
REAL ESTATE	2%

LARGE CAP	17%
MID CAP	5%
SMALL CAP	3%
INTERNATIONAL EQUITY	12%
HIGH YIELD BONDS	4%
BONDS	56%
REAL ESTATE	3%

LARGE CAP	25%
MID CAP	7%
SMALL CAP	5%
INTERNATIONAL EQUITY	18%
HIGH YIELD BONDS	3%
BONDS	37%
REAL ESTATE	5%

LARGE CAP	34%
MID CAP	10%
SMALL CAP	6%
INTERNATIONAL EQUITY	24%
HIGH YIELD BONDS	1%
BONDS	19%
REAL ESTATE	6%

LARGE CAP	42%
MID CAP	12%
SMALL CAP	8%
INTERNATIONAL EQUITY	30%
REAL ESTATE	8%

VARIABLE INVESTMENT FUND OPTIONS

LARGE CAP

- Large Company Value (MSA/American Century)
- Domestic Equity (MSA/Capital Guardian)
- Equity Income (MSA/T. Rowe Price)
- Large Cap Blend (MSA/Capital Guardian)
- Index 500 Stock (MSA)
- Large Cap Core Stock (MSA)
- Neuberger Berman AMT Socially Responsive
- Russell Multi-Style Equity
- Fidelity® VIP Contrafund® Portfolio Service Class 2
- Growth Stock (MSA)
- Focused Appreciation (MSA/Janus)

MID CAP

- Mid Cap Value (MSA/American Century)
- Fidelity® VIP Mid Cap Portfolio Service Class 2
- Index 400 Stock (MSA)
- Mid Cap Growth Stock (MSA)

SMALL CAP

- Small Cap Value (MSA/T. Rowe Price)
- Index 600 Stock (MSA)
- Russell Aggressive Equity
- Small Cap Growth Stock (MSA)

INTERNATIONAL EQUITY

- International Equity (MSA/Franklin Templeton)
- Emerging Markets Equity (MSA/MFS®)
- Research International Core (MSA/MFS®)
- Russell Non-US
- International Growth (MSA/Janus)

FIXED INCOME

- Short-Term Bond (MSA)
- Inflation Protection (MSA/American Century)
- Russell Core Bond
- Select Bond (MSA)

- Long-Term U.S. Government Bond (MSA/PIMCO)
- Multi-Sector Bond (MSA/PIMCO)
- High Yield Bond (MSA)

REAL ESTATE SECURITIES

- Russell Real Estate Securities

OTHER

- Money Market

Mason Street Advisors, LLC (MSA) is the principal investment adviser for all the portfolios in the Northwestern Mutual Series Fund, Inc. (NMSF). (Portfolios in the Series Fund are identified by the parenthetical next to the portfolio name.) MSA has engaged and oversees sub-advisers who provide day-to-day management for certain of the Series Fund Portfolios. Each sub-adviser may be replaced without the approval of shareholders. Please see the prospectus for more information. Additional fund options are advised by Russell Investments, Fidelity Investments® and Neuberger Berman Management, LLC.



An investment in a Money Market Portfolio is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although a Money Market Portfolio seeks to preserve the value of your investment at \$1.00 per share, it is possible to lose money by investing in a Money Market Portfolio.

The *Select Variable Annuity* provides access to additional variable investment options that can be used to achieve asset allocation. Those multi-asset and specialty funds are Asset Allocation (MSA), Balanced (MSA), Russell LifePoints® Variable Moderate Strategy, Russell LifePoints® Variable Balanced Strategy, Russell LifePoints® Variable Growth Strategy, and Russell LifePoints® Variable Equity Growth Strategy.

The following are risks associated with investments in various Divisions:

Bonds and other debt obligations are affected by changes in interest rates, inflation risk and the creditworthiness of their issuers. Bond funds have the same interest rate, inflation and credit risks that are associated with the underlying bonds owned by the fund. High yield bonds generally have greater price swings and higher default risks than investment grade bonds. Return of principal is not guaranteed. With a fixed income fund, when interest rates rise, the value of the fund's existing bonds drops, which could negatively affect overall fund performance. In contrast to owning individual bonds, there are ongoing fees and expenses associated with owning shares of bond funds.

Stocks of smaller or newer or mid-sized companies are more likely to realize more substantial growth as well as suffer more significant losses than larger or more established issuers. Investments in such companies can be both more volatile and more speculative. Investing in small company stocks involves a greater degree of risk than investing in medium or large company stocks. Their securities may also trade less frequently and in lower volumes, making market prices more volatile.

Equity REITs may be affected by changes in the value of the underlying property owned by the trust, while mortgage REITs may be affected by the quality of any credit extended. Such funds are subject to some of the risks associated with direct ownership of real estate, including market value declines, risks related to general and local economic conditions and increases in interest rates. Investing in special sectors, such as real estate, can be subject to different and greater risks than more diversified investing.

Investors should be aware of the risks of investments in foreign securities, particularly investments in securities of companies in developing nations. These include the risks of currency fluctuation, of political and economic instability and of less well-developed government supervision and regulation of business and industry practices, as well as differences in accounting standards. Emerging and developing markets may be less liquid and more volatile because they tend to reflect economic structures that are generally less diverse and mature and political systems that may be less stable than those in more developed countries.

Each of the Divisions identified as a Russell LifePoints® Target Portfolio Series Fund ("LifePoints® Fund") is a fund and diversified its assets by investing, at present, in other mutual funds (the "Underlying Funds"). Each LifePoints® Fund seeks to achieve a specific investment objective by investing in different combinations of the Underlying Funds.

Mutual funds that follow social policies may underperform similar funds that do not have such policies.

Greater liquidity and volatility can also be inherent in investments in complex securities. Funds with a limited number of holdings, including newer funds, may be more greatly affected by any single event or market development than funds that include more holdings.

The potential leverage created by the use of derivatives by Long-Term U.S. Government Bond Portfolio may cause the Portfolio to be more sensitive to interest rate movements and thus more volatile than other long-term U.S. Government bond funds that do not use derivatives.

The assets of each of the Divisions of the Separate Account are invested exclusively in the shares of one of the portfolios of the underlying funds.

Variable contracts have limitations. This material must be preceded or accompanied by a current prospectus or offering circular. You should carefully consider the investment objectives, risks, expenses and charges of the investment company before you invest. Your Northwestern Mutual Investment Services Registered Representative can provide you with a contract, a fund prospectus or offering circular that will contain the information noted above and other important information that you should read carefully before you invest or send money.

The Northwestern Mutual Financial Network is a marketing name for the sales and distribution arm of the Northwestern Mutual Life Insurance Company, its affiliates and subsidiaries.

No investment strategy can guarantee a profit or protect against a loss.

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Russell Investment Group is a Washington, USA corporation, which operates through subsidiaries worldwide, including Russell Investments, and is a subsidiary of The Northwestern Mutual Life Insurance Company.

Issuer: The Northwestern Mutual Life Insurance Company, 720 East Wisconsin Avenue, Milwaukee, WI 53202-4797.

Principal Underwriter: Northwestern Mutual Investment Services, LLC, a wholly owned company of The Northwestern Mutual Life Insurance Company, 611 East Wisconsin Avenue, Suite 600, Milwaukee, WI 54202-4797, 1-866-664-7737, a member of FINRA and SIPC.

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