

WHO IS NORTHERN TRUST?



A Leading Global Provider of Financial Services *Offering Innovative Financial Solutions and Superior Service*

ARIZONA

CALIFORNIA

COLORADO

CONNECTICUT

DELAWARE

FLORIDA

GEORGIA

ILLINOIS

MASSACHUSETTS

MICHIGAN

MINNESOTA

MISSOURI

NEVADA

NEW YORK

OHIO

TEXAS

WASHINGTON

WISCONSIN

Founded in 1889, Northern Trust today is a leading provider of investment management, asset and fund administration, fiduciary and banking services for affluent individuals, corporations and institutions worldwide. What enables us to meet the diverse and changing needs of our clients and communities is our unflinching dedication to our founding principles of quality, dependability and integrity in all we do. Northern Trust's financial performance reflects its success in fulfilling client needs and its commitment to remaining a strong, thriving institution that will serve its constituencies far into the future.

International Presence

Northern Trust Corporation is a Chicago-based, multibank holding company with assets that totaled \$47 billion on June 30, 2005. Total assets under custody are \$2.7 trillion. Our 84 offices in 18 states offer a range of personal financial services, including private banking, trust and asset management. International subsidiaries are located in Beijing, Cayman Islands, Dublin, Guernsey, Hong Kong, Isle of Man, Jersey, London, Luxembourg, Singapore, Tokyo and Toronto.

Solid Credentials

Northern Trust's financial strength makes it the institution of choice for clients who desire secure, reliable banking relationships.

- ▶ Northern's asset quality is among the finest in its industry peer group, which includes the 17 largest money center and regional banks.
- ▶ Revenues are driven by fee services rather than net interest income.

- ▶ 74% of total revenues are derived from fees. Trust fees alone represent 58% of total revenues.
- ▶ Because of a consistent, diversified earnings stream, strong internal equity generation, sound asset quality, and a liquid and conservative balance sheet, Northern Trust has earned high ratings from major agencies:

Lead Bank Short Term/Long Term

S&P	Moody's	Fitch
A-1+/AA-	P-1/Aa3	F 1+/AA-

Northern Trust Corporation is the only Chicago-based bank holding company rated "AA-" by Standard & Poor's. This has been awarded to only five U.S. bank holding companies.

- ▶ The Corporation and all of its banking subsidiaries exceed regulator-defined standards for well-capitalized institutions.

Vested Interest in the Future

Northern Trust is an independent financial institution that has operated under the same charter for 116 years. Its directors and employees have a vested interest in the Corporation's future. Northern Trust employees, retirees, directors and the founding family as a group beneficially own approximately 24% of the Corporation's common stock.

Stockholders enjoyed a return on common equity of 17.84% for the second quarter of 2005. The Corporation declared a quarterly cash dividend of 21 cents per share in July 2005 — the 109th year of consecutive dividends paid.

World-Class Asset Management Capabilities

Northern Trust is one of the country's leading providers of trust and asset management services.

- ▶ Northern Trust manages \$590 billion in corporate and personal assets.
- ▶ We are the 6th largest bank-run mutual fund family according to *FRC Monitor*.
- ▶ Personal trust capabilities are virtually unlimited in scope and are tailored to help successful individuals and their families plan for the future.
- ▶ We count 24% of the Forbes 400 Families as clients.
- ▶ We provide asset services to more than 1,400 corporations, governments, financial institutions, public retirement and Taft-Hartley funds, and nonprofit organizations in 39 countries.
- ▶ We are one of the largest global custodians in the world, with more than \$1 trillion in global assets under custody.

Consider the Possibilities

Northern Trust's array of sophisticated private banking and trust services — along with a longstanding commitment to dependability, quality and integrity — make us worthy of consideration for your financial needs. To explore how Northern Trust can help you pursue your unique objectives, contact the location most convenient to you.