

WEALTH MANAGEMENT UNIVERSE SUMMARY

STRONG EQUITY RETURNS HELP GENERATE STRONG QUARTERLY PERFORMANCE



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The median Wealth Management plan was up 4.3% for the third quarter of 2012. In comparison, the benchmark of 60% equity (S&P 500) and 40% bonds (Barclays U.S. Aggregate) returned 4.4% during the quarter. After finishing down 2.8% in the second quarter, equity markets rebounded as the S&P finished up 6.4% this quarter. The fixed income market also performed well as the BC U.S. Aggregate returned 1.6%. As of September 30, 2012, the one-year median Wealth Management plan finished behind the blended benchmark, returning 13.6% versus 19.9% for the index.

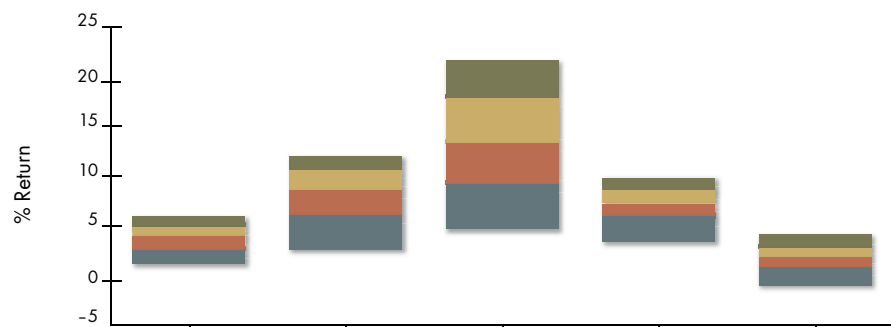
Over longer periods, the median Wealth plan has also lagged the benchmark – underperforming during the two-, three- and five-year periods.

The plan posted annualized returns of 6.6%, 7.1% and 1.1% respectively vs. the 60% equity/40% bonds index returns of 11.1%, 10.7% and 3.7%.

The breakpoint return for the top quartile of Wealth portfolios for the third quarter was 5.2%; the top decile breakpoint return was 6.2%. These portfolios favored a more aggressive allocation toward equities. The bottom quartile breakpoint was 2.8% where portfolios assumed less risk and had higher allocations toward cash and fixed income.

Within the Wealth Management Composite as of September 30, 2012, domestic equity accounted for 39.5% of assets. Broad-based domestic equity indexes such as the S&P 500 and the Russell 3000 performed well returning

WEALTH MANAGEMENT PLANS – TOTAL RETURNS SEPTEMBER 30, 2012



	CURRENT QUARTER	YTD	1 YEAR	3 YEARS	5 YEARS
0th Percentile	6.2%	12.3%	21.9%	9.7%	3.4%
1st Quartile	5.2%	10.9%	18.1%	8.3%	2.0%
Median	4.3%	8.8%	13.6%	7.1%	1.1%
3rd Quartile	2.8%	6.4%	9.5%	5.9%	0.1%
90th Percentile	1.4%	2.9%	4.9%	3.9%	-1.0%



6.4% and 6.2% respectively. The large cap value segment was the best performing sub-asset class within the U.S. equity spectrum, evidenced by the Russell 1000 Value Index return of 6.5%. The small cap growth segment had the lowest return of the equity classes as noted by the Russell 2000 Growth Index return of 4.8%. The median U.S. equity

program fell in between, returning 5.9% for the quarter.

Domestic fixed income comprised 12.0% of the Wealth Management Composite. The Barclays U.S. Aggregate index was up 1.6% for the third quarter and has posted a one-year return of 5.2%. The median U.S. fixed income program returned 2.2% and 7.5% respectively.

COMPOSITE ASSET ALLOCATION – WEALTH MANAGEMENT				
	Current	1 Year Ago	3 Years Ago	5 Years Ago
U.S. Equity	40%	36%	24%	35%
Global/Non-U.S. Equity	14%	12%	11%	14%
U.S. Fixed Income	12%	19%	28%	21%
Global/Non-U.S. Bonds	2%	0%	2%	1%
Private Equity/Hedge Funds	9%	10%	8%	14%
Cash & Other	24%	23%	27%	17%

ABOUT NORTHERN TRUST UNIVERSES

Northern Trust Universes represent the performance results of about 300 large institutional investment plans that subscribe to Northern Trust performance measurement services. These plans, with a combined asset value of approximately \$612 billion, represent a broad snapshot of overall institutional investment plan performance within the U.S. market.

If you would like to participate in our universe analysis and receive more in-depth information, please contact your relationship manager.

Returns are shown gross of fees. Index returns assume reinvestment of dividends and earnings and do not reflect the deduction of any trading costs or other expenses. It is not possible to invest directly in an index. Periods greater than one year are annualized. Past performance does not indicate future results.