

CORPORATE CITIZENSHIP

Committed to a Culture of Caring



Northern Trust



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Who we are



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Today, more than ever, having clearly defined principles – and abiding by them – is crucial to success. Throughout our 120-year history, Northern Trust has aligned our efforts with our guiding principles of service, expertise and integrity.

We are dedicated not only to meeting the needs of our clients and shareholders, but giving back to the communities we serve. Volunteerism. Philanthropy. Sound business practices and ethics. And a conservation-minded approach to protecting the environment. All of these comprise our corporate social responsibility. All are integral to our culture of caring, now and in the future.

Regardless of the financial and economic environment, Northern Trust has been – and will continue to remain – true to these principles. Because by defining and adhering to our goals, we will earn the continuing privilege of helping our clients achieve theirs.



Frederick H. Waddell

Frederick H. Waddell
President and Chief Executive Officer



Committed to a culture of caring.

Northern Trust is one of the world's leading asset management, asset servicing and wealth management firms, serving successful individuals, families and institutions.

Since 1889, we have been distinguished by our commitment to providing exceptional client service and building strong, long-lasting relationships.

We provide trust, custody, investment management and banking services to corporations, institutions, individuals and families in more than 40 countries. Our staff of more than 12,000 highly skilled people is located strategically in a network of more than 80 offices in 18 U.S. states and international offices in North America, Europe, Middle East and the Asia-Pacific region. At year-end 2008, assets under custody totaled roughly \$3 trillion and assets under management stood at \$559 billion.

In the United States, we serve 47% of the 200 largest pension funds, 38% of the top 100 public funds, and 36% of the top 25 Taft-Hartley plans. We work closely with 30% of the top 50 U.S. foundations and 28% of the top U.S. endowments. In the United Kingdom, we serve 30% of the top 200 pension plans and 33% of the local authority market.

Northern Trust serves more than 20% of Forbes magazine's list of the 400 richest Americans, and we rank as the 10TH largest asset manager based on worldwide institutional assets under management in Pensions & Investments magazine's 2009 report on the largest money managers. We also are the fourth-largest institutional tax-exempt asset manager and the third-largest manager of defined benefit assets, the magazine notes.

Our Values

A commitment to a culture of caring means we view our clients as partners. And it means that by turning money into good works, we extend a helping hand to those who can't care for themselves.

We are proud of our good corporate citizenship, our philanthropy and our long-standing support for the diverse communities and environments in which we operate.



Our Citizenship Recognized

Northern Trust's commitment to corporate citizenship, progressive employment programs and leading-edge products, services and technology is recognized by major organizations and publications worldwide including:

- One of America's Most Admired Companies – Fortune (2007 – 2009)
- 100 Best Corporate Citizens – CRO Magazine (2009)
- 50 Best-Performing American Companies – Business Week (2009)
- Top 50 Companies for Executive Women – National Association for Female Executives (2009)
- 50 Out Front for Diversity Leadership: Best Places for Diverse Managers – Diversity MBA Magazine (2009)
- America's 500 Best Companies – Barron's (2007–2008)
- 100 Best Companies for Working Mothers 2008 – Working Mother (17TH year)
- Best Places to Work in IT – Computerworld 2009 (2003 – 2009)
- Exemplary Best Practices Corporation Award – Chicagoland Chamber of Commerce (March 2007)



Diversity



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Our Approach

Fostering and supporting a globally diverse and inclusive workforce is a fundamental strength of Northern Trust that helps us succeed as a business enterprise and community advocate.

Over the decades, we have implemented and fine-tuned many programs and initiatives that have positioned us among the most innovative and progressive financial institutions for promoting diversity and equal opportunity in the workplace.

Northern Trust's commitment to diversity – and our efforts at promoting it – starts at the top with governance. Our board of directors as of April 2009 was comprised of 14 members, five of whom are women and/or minorities. We also have a long-standing commitment to promoting women and minorities to senior executive positions. As of April 2009, 48% and 27% of Northern Trust officers were women and minorities, respectively.

We place a high value on diversity and equal opportunity, and we practice business under the principle that our employee population should reflect the wide range of race, ethnicity, culture, sexual orientation, gender, age and physical ability demographics of the communities where we operate.



We place high value on diversity.

Our culture encourages teamwork and quality, and our commitment to diverse work groups enables us to attract the best talent.

Employer of Choice

We excel in our efforts to recruit, develop and retain the highest-caliber workforce. Our culture encourages teamwork and quality with a host of progressive programs that make Northern Trust a desirable place to work. Our commitment to diverse work groups enables us to attract the best talent. We strive to foster an inclusive workplace where all partners are engaged, satisfied and productive by

- Supporting total diversity by maintaining a discrimination-free workplace;
- Providing an array of programs and services to assist partners in balancing their work and personal commitments;
- Offering assistance to gain a fresh perspective on emotional well being; and
- Enabling the development and continuation of high-achieving careers without sacrificing personal needs.

Global Corporate Diversity Council

A global Corporate Diversity Council comprised of senior management across business units and geography leads Northern Trust's diversity and inclusion initiatives. The council's mission is to serve as the primary driver for generating and implementing internal and external diversity initiatives and priorities by ensuring the establishment and completion of corporate-wide goals for diversity and inclusion; aligning diversity and inclusion initiatives with corporate strategic priorities; and leading our communication and outreach efforts on diversity and inclusion.

The council also works toward educating our employees on best-practice approaches for continuous diversity improvement and actively engaging individual business unit diversity councils, global advisory groups and external organizations to develop best practices across the organization.

Northern Trust supports the following diversity goals.

Support for total diversity

- Ensure that we promote and maintain a discrimination-free workplace with universal access to resources and opportunities through our commitment to Equal Employment Opportunity and Affirmative Action policies.



- Support total diversity: gender, race, religion, sexual orientation, gender identity, physical disabilities and marital/family status, among others.

Performance management

- Ensure diversity is part of everyone's expectations in the annual performance management process including managers and staff.
- Complete and deliver meaningful performance appraisals and strategic career plans annually to employees.

Diversity training

- Ensure new employees complete online diversity training sessions within the first 90 days of employment.
- Require new managers to attend corporate vitality training focused on diversity, inclusion and values within the first nine months of assuming their managerial role.

Retention and development

- Work to develop access for employees to ongoing professional development, individual mentoring programs, and skill-building opportunities.

Representation

- Focus on improving the level of representation of diverse talent throughout the organization and employing a highly inclusive strategy for leadership development and succession planning.

- Consistently work toward an ever more diverse mix of employees, particularly at senior levels.
- Focus on improving the level of representation of diverse talent throughout the organization and employing a highly inclusive strategy for leadership development and succession planning.

Communication

- Provide regular communications that emphasize the strategic business imperative of diversity and continue to globally broaden employee awareness of our diversity goals and achievements.



Workplace Programs

Business Resource Councils

Northern Trust sponsors a number of business resource councils to help employees of diverse backgrounds support one another in their personal and professional growth, aid in talent acquisition and advise on business development and retention.

- **Advancing Professional Resource Council** – for junior-level professionals
- **Asian Leadership Council** – for employees of Pan-Asian heritage including the Indian sub-continent and Pacific Islands.
- **Black Business Resource Council** – for employees of Black heritage.
- 9 ■ **Latin Heritage Leadership Council** – for employees of Latino/Hispanic heritage.
- **TNTPride** – for lesbian, gay, bisexual and transgendered employees.
- **Women in Leadership** – for female employees across the organization.
- **Disability Business Resource Council** – for employees with disabilities and parents of special-needs children.
- **Sage Partners Business Resource Council** – for employees age 50 and older



Work-Life Integration

To help Northern Trust employees balance their work and personal responsibilities at different stages of life, we offer a number of family-friendly programs.

- **Family Assistance Programs** – a variety of services provide support, information and relief in stressful life situations.
- **Alternative Work Options** – flexible scheduling options such as compressed workweeks and telecommuting enable the continuation of high-achieving careers without compromising personal responsibilities.



- **Elder and Child Care Programs** – information and resources help families find the best solutions.
- **Child Development Center** – we operate a fully accredited corporate day care center, the first in downtown Chicago.
- **Work/Family Manager** – we employ a full-time work/family manager. Supervisors receive specialized instruction to help them aid employees facing work/life conflicts.

Client and Supplier Programs

Client Diversity

We are dedicated not only to attracting and developing diverse employees, we also work actively to develop diverse client relationships across communities, generations and sources of wealth. Several initiatives support this goal.

- **DreamMakers' Forum®** – This Northern Trust conference brings together successful individuals from the Black community to explore ways to preserve and enhance wealth and to share insights on issues of family wealth and philanthropy.
- **VisionKeepers' Forum** – This Northern Trust conference creates networking and business growth opportunities for women business owners and financiers. Women at various stages in their business – start-up to mature – are given the opportunity to share with each other and leverage Northern Trust's capabilities.

- **Community-Specific Events** – Northern Trust offers a wide variety of community-specific programming to address the needs and interests of clients. These include estate planning seminars for same-sex couples, health education seminars, family development programs and financial literacy forums.





Supplier Diversity

Northern Trust has earned a reputation for exceptional service that hinges not only on our people but also on the quality of goods and services we buy from suppliers. Diverse businesses – minority-, women-, disabled- and veteran-owned – create a larger pool of resources for goods and services that can deliver the best products with the greatest value to an increasingly diverse marketplace.

Through our Supplier Diversity Program, Northern Trust seeks and promotes partnering with diverse businesses by providing opportunities for them to participate in our procurement process, a practice that further develops our relationships with employees, clients and the communities we serve.

Northern Trust does business with more than 160 diverse suppliers for a wide range of products and services that include training and professional development; information technology consulting; investment services; accounting; construction; property management; printing; and office supplies and equipment. In 2008, we spent approximately \$51 million with minority- and women-owned firms, up 11% from 2007.

We are committed to the Supplier Diversity Program's goal of expanding further our use of diverse businesses. The program's initiatives include setting and monitoring progress toward an annual corporate "spend" goal; identifying corporate needs for goods and services and aggressively sourcing diverse suppliers; promoting supplier diversity to increase corporate-wide participation; and engaging senior management and key buying partners to



actively champion and advocate supplier diversity. Initiatives also include participating at decision-making levels in supplier diversity organizations, outreach programs and events; maintaining guidelines that set program procedures and requirements for buyers and suppliers; and creating mentoring and educational opportunities to assist suppliers in the procurement process.

Northern Trust has a strong tradition of developing relationships with diverse suppliers and providing training and educational programs to support their growth.

- **Emerging Managers Program** – Northern Trust identifies talented minority- and women-owned investment managers to create targeted, diversified investment programs for clients. Through our manager of managers program, we maintain an active universe of more than 200 investment managers with approximately \$3 billion in funding spread across roughly 50 emerging managers.
- **Minority- and Women-Owned Broker-Dealer Programs** – Northern Trust offers opportunities for minority- and women-owned broker firms nationally, expanding the volume of securities traded through them. In 2007, we identified seven emerging and minority/women-owned broker-dealers for our list of preferred equity trading partners, an effort we will conduct periodically.
- **Corporate Bridges Program** – For the last 15 years, we have hosted approximately 70 diverse business owners each year for educational sessions aimed at enhancing their opportunities for business success.

- **Networking Reception** – Northern Trust’s buying partners can interact with and source potential diverse suppliers at this event which we host annually.
- **Minority Investment Forum** – Northern Trust collaborates with the Chicago Minority Enterprise Development Council to provide a forum specifically for minority-owned investment managers to identify available opportunities and forge new partnerships.
- **Internal Buyers/Suppliers Forum** – This exclusive setting allows diverse businesses, selected based on our current opportunities, to engage with Northern Trust buyers in one-on-one sessions.



Community



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Our Approach

Since 1889, we have actively advanced a culture of caring and a commitment to invest in the communities we serve worldwide.

Today, this philosophy continues through progressive community lending efforts; contributions to service and community organizations; employee volunteerism; gifts-in-kind such as donations of meeting space, graphic design expertise and other knowledge services; and directorship guidance to charitable and civic boards.



We have reaffirmed our commitment to community development and revitalization through our Community Reinvestment Act (CRA) initiatives. Northern Trust provided more than \$112 million in affordable mortgage loans in 2008 and more than \$115 million in community development loans. CRA investments completed for the year were \$133 million.

Northern Trust strives to give approximately 1.5% of its pre-tax profits to charities every year. In 2008, our global corporate philanthropy program awarded \$14.4 million in cash contributions to more than 2,000 organizations and \$253,000 of in-kind gifts. This represents more than \$1 million per month given to numerous nonprofit organizations across the globe.

In addition, through our employee matching gift and volunteer grant programs, we contributed more than \$750,000 annually to worthy organizations. And through our employee volunteer program, our employees gave nearly 190,000 hours in 2008 – worth more than \$3.7 million in labor costs – to community agencies and nonprofit organizations.



Supporting our community is critical.

Education, social welfare, and arts and cultural programming – Northern Trust focuses on supporting programs in these core areas.

Focus On...

Northern Trust focuses on supporting programs in three core areas: education, social welfare, and arts and cultural programming.

Our Children

Quality education is a cornerstone to success. It enables our children to grow into adults who overcome barriers to employment, bettering the quality of their lives. We believe that early intervention – pre-kindergarten through fourth grade – improves students' chances for educational success and has a positive social impact.

We also support select programs to strengthen student achievement and leadership skills in grades 9 through 12. We give priority to programs that promote literacy for public school students and ones that explore ways to expand instructional opportunities beyond the regular school day, such as before- and after-school programs and summer programs.

As part of our sustainability awareness efforts, we support charitable city farms local to our U.K. offices. These organizations teach children about nutrition and the food chain and offer youth from urban areas the chance to interact with animals and nature.

Our Neighborhoods

Social welfare programs provide invaluable support to people facing obstacles that impede or inhibit their full participation in society.

To improve those opportunities, we support agencies that concentrate on promoting affordable housing initiatives, quality healthcare access and workforce training and development.

Our Community

Vibrant, healthy communities celebrate arts and cultural programming as a way to provide valuable forums for social interaction and cultural dialogue. Northern Trust supports arts and cultural organizations that use the arts to increase social interaction and a sense of local community for residents, and strive to integrate the arts into education and other outreach efforts.

Charitable Giving Programs

We administer four programs that make direct charitable contributions to not-for-profit organizations:



The Northern Trust Charitable Trust

As part of Northern Trust's broad philanthropic vision, The Northern Trust Charitable Trust was established in September 1966 to support nonprofit organizations in Cook County, Illinois. Funded through gifts from Northern Trust Corporation, the trust is governed by a committee appointed by the corporation's board of directors.

Employee Matching Gift Program

The Matching Gift Program supports personal giving to not-for-profit organizations by staff members, retirees and Board members of Northern Trust Corporation and its U.S. subsidiaries.

Employee Volunteer Grants Program

Northern Trust's Volunteer Grants Program recognizes the important contributions Northern Trust employees make to the community through donations of their time and talent. Volunteer grants of \$250 are distributed quarterly to qualifying organizations in which U.S. employees have volunteered 60 hours.

Strategic Philanthropy Program

The Strategic Philanthropy Program supports Northern Trust affiliates' local philanthropic endeavors. This is a largely decentralized effort that focuses on what is most important to the local communities we serve.

Not-for-Profit Partners

Northern Trust supports a wide variety of charitable organizations, ranging from social welfare, health care and educational to cultural, conservationist and environmental. Among the many organizations we have supported are:

Canossville Children's Home (Singapore)

Guernsey Guide Association (Channel Islands)

International Red Cross

Committee of the New Ways (UK)

Jewish Federation (United States)

Openlands Project (United States)

The Salvation Army (United States)

The Samaritans (United Kingdom)

Special Olympics (United States, Ireland)

UNCF (United Negro College Fund) (United States)

United Way (United States)



Environment



Our Approach

Northern Trust upholds environmental stewardship and recognizes that we all are stakeholders in the future of our global environment.

A sound environmental policy is at the heart of our corporate social responsibility ethos. We are committed to the highest business ethics, operating policies and labor rights and continually work to implement procedures that help preserve the environment in which we all live and work.



We recognize that our long-term financial prospects, and those of our clients, are tied to the health of the global environment. We are mindful of the growing importance of socially responsible investment products, environmentally indexed funds and the increasing focus on sustainability by governments, organizations and individuals.

Northern Trust is committed to protecting and preserving the environment through the services we provide and our operations. Environmental risks to Northern Trust's business are overseen by the Business Risk Committee of the board of directors. A Global Enterprise Risk Committee, comprised of the heads of our business units and other senior officers, is responsible for the company's policies, procedures and response to serious risk issues, including business continuity risks associated with hurricanes, floods and other weather-related events. Our Global Corporate Real Estate department oversees paper and solid waste recycling and energy conservation initiatives.



A sound environmental policy is key.

Our goal is to reduce the adverse impact our operations have on the environment, reuse our materials and recycle our waste whenever possible.

We recognize and respect the ecological limits within which we operate. Our goal is to reduce the adverse impact our operations have on the environment, reuse our materials and recycle our waste whenever possible.

Toward those goals, Northern Trust in 2008 launched the Partners Think Green (PTG) initiative to unite our sustainability-focused corporate social responsibility efforts. The program places our partners and building managers at the center of the “green” agenda and provides education about how to help ensure a healthy planet. Through our intranet, PTG informs partners about activities, projects and global initiatives in which offices participate, such as Earth Hour and Earth Day.

Our focus on improving the percentage of renewable energy consumed by Northern Trust’s operations is yielding success. For instance, our 180,000-square-foot London office uses a 100% green energy supply from its provider, tapping

into electricity sourced from wind, tide and hydro electric sources.

Northern Trust is a signatory to and participant in the Carbon Disclosure Project, under which large institutional investors request information on greenhouse gas (GHG) emissions from more than 2,400 companies worldwide. The information on actual emissions, as well as responses outlining how climate change will affect each company’s business, is compiled and used to evaluate the business implications of climate change.

Since 2006, Northern Trust has calculated and disclosed its GHG emissions yearly using available data and assumptions in accordance with the Greenhouse Gas Protocol of the World Resources Institute, and the World Business Council for

Sustainable development. Based on these protocols and using available data, we estimate that our scope two indirect activity emissions globally during 2008 totaled 67,177 metric tonnes of CO₂^e. Our historic disclosures are available for review at www.cdproject.net.

Calculating our GHG emissions is part of a greater



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metrics project of our Global Corporate Real Estate group to provide statistics measuring the effectiveness of PTG initiatives, set long-term targets and assist in achieving consistent standards. These include water, electricity and gas consumption; percentage of renewable energy purchased; average hours per week run time for air conditioning; waste quantities and percentages sent for recycling; paper consumption; and metrics based on corporate travel, including the number of air or car miles traveled and hotel room usage.

Energy and Material Conservation

Global corporate real estate managers meet monthly to discuss ongoing energy and material conservation initiatives, and they develop key performance objectives for our real estate portfolio. The PTG management group advances global initiatives such as Earth Hour and Earth Day sustainability programs as environmental partner participation events for Northern Trust.

We also promote environmental charities. For example, partners in London on Earth Day 2008 raised more than \$9,000 for charities helping people displaced by flooding.

We are a member of ENERGY STAR, a U.S. government-backed program which helps businesses and individuals protect the environment through superior energy efficiency.

In our construction projects, we aim to achieve Leadership in Energy and Environmental Design (LEED) Silver standard, and Northern Trust is a member of the U.S. Green Building Council.



Recycling efforts at three Northern Trust locations – including our world headquarters in downtown Chicago – have produced the following positive results:

- We shred and recycle approximately 3.5 tons of paper per day, saving approximately 15,340 trees each year.
- We recycle 70% – 80% of our solid waste, amounting to approximately 169 tons of solid waste recycling per year, and saving 2,839 trees and 684,700 kWh of energy.
- In addition, this effort also kept 10,020 pounds of pollutants out of the atmosphere, and avoided 501 cubic yards of solid waste from going into a landfill.

We estimate energy savings of more than 6.5 million kWh per year from various recent initiatives in our Chicago office locations. These initiatives include installing energy-efficient cooling systems, energy-saver lighting panels, automated lighting systems, and motion-detector lighting; converting from T12 to high efficiency T8 light fixtures; and shutting down reheat coils on fan power boxes during summer months.

Among our initiatives is the Change-a-Light campaign, which encourages partners and their families to use compact fluorescent light bulbs. We have moved from paper-based reporting to a predominantly electronic reporting base and encourage partners to use double-sided printing and copying when they must print. And when possible we have retrofitted reduced-flow faucets and flushometers in restrooms.

Recycling

Recycling efforts at three Northern Trust locations – including our world headquarters in downtown Chicago – have produced positive results. For instance, the London team’s PTG recycling awareness programs have allowed the office to achieve a waste recycling rate of more than 80%, ranking it first for recycling in the Canary Wharf estate. In the fit-out of our London office, we also selected recyclable products and materials wherever possible, installed a Vivreau drinking water system and chose furniture that is 80% recyclable.

Northern Trust receives EPA certificates of compliance showing we recycle our computer equipment, including desktops, laptops, server hard drives, printers, monitors and peripherals, through a contractor applying government standards.

Transportation

Our corporate travel intranet pages detail how partners can use public transportation to save energy, time and money, and we detail how to buy cars that pollute less. For locations where Northern Trust provides transportation, we work to make our operations and fleet as environmentally friendly as possible. For example, we switched to using biodiesel fuel in our Chicago shuttle buses.



Supply Chain

Our supply chain contracts ask our vendors to detail their environmental policies and initiatives, which we use to determine whether their sustainability goals and operations align with those of Northern Trust.

This upstream procurement policy helps us ensure environmental performance from our service and product suppliers. For instance, our stationers supply the highest possible useable percentage of recycled printer paper.

Food Supply Standards

Northern Trust's food supply policy supports regional suppliers for fresh produce who will deliver value in terms of reduced food miles and enhanced product quality.

Our food supplies are traceable and ethical; for example, our catering facilities use fish sourced from sustainable sources in line with Marine Stewardship Council guidelines.

When possible, our bottled water is sourced locally. Where available, we use fairly traded coffee, tea and sugar for our locations.

To achieve our goals, we ask our catering managers to source regional and seasonal fruits and vegetables and use minimal, biodegradable, environmentally friendly packaging. Our efforts have earned us praise from the Society for Food Service Management for helping to reduce landfill waste.



Social Investing



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Our Approach

By providing socially responsible investment (SRI) solutions, Northern Trust seeks to help personal and institutional investors meet their specific needs and preferences.

With nearly 25 years of experience managing socially responsible portfolios and more than \$5 billion in socially screened assets, Northern Trust can implement SRI strategies in many of our investment capabilities. These include passive, active and tax-efficient strategies. Third-party research on environmental, social and governance policies and corporation management helps us build a variety of SRI strategies, including negative and positive screens, best-of-class stock selection and shareholder advocacy.

In 2008, Northern Trust launched the Northern Global Sustainability Index fund, designed to provide investment results that replicate the overall performance of the FTSE Global SustainabilitySM Index. This index selects broad, diversified global equities based on sector ranking of environmental, social and governance factors.

Northern Trust also offers asset servicing clients a Web-based compliance monitoring service, Northern Trust Compliance Analyst[®]. This allows customized monitoring of portfolio holdings against client-selected lists of securities or a wide range of standard SRI screens.

FTSE Global SustainabilitySM Index is a free float-adjusted market capitalization weighted index comprised of large- and mid-cap developed market companies in North America, Europe and Asia-Pacific. The index holds a broad, diversified set of global companies, selected based on regional sector ranking of environmental, social and governance factors. It is not possible to invest directly in an index.

Please carefully read the prospectus and consider the investment objectives, risks, charges and expenses of Northern Funds before investing. Call 800-595-9111 to obtain a prospectus, which contains this and other information about the funds.

Equity Risk: Equity securities (stocks) are more volatile and carry more risk than other forms of investments, including investments in high-grade fixed income securities. The net asset value per share of this fund will fluctuate as the value of the securities in the portfolio changes.

International Risk: International investing involves increased risk and volatility.

Index Fund Risk: The performance of the fund is expected to be lower than that of the FTSE Global Sustainability IndexSM because of fund fees and expenses. It is important to remember that there are risks associated with index investing, including the potential risk of market decline, as well as the risks associated with investing in specific companies.

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Corporate Social Responsibility: Historical Perspective

Northern Trust receives continuous industry recognition for our dedication to diversity, philanthropy and the environment as well as workplace initiatives that attract the service of the most talented, capable employees. Following are some of the many efforts we have undertaken and recognitions we have received.



1912

Offers free group life insurance for employees – one of the first companies in the nation to do so.

1913

Introduces one of the nation's first employee pension plans.

1930

Installs “manufactured weather” – a radical concept in its day – to reinforce Northern Trust as Chicago's preferred workplace, making its headquarters the first air-conditioned office building in the city.

1940s

Works with the national Office of Price Administration to develop a procedure, which becomes the national standard, for ration standardization during World War II.

1948

Opens new facility that includes modern new addressograph and tabulating technology to replace handwritten and typed recordkeeping.

1949

Creates a pension and profit-sharing division to support the rapid expansion of employee benefit plans following World War II.

1960

Installs fully integrated electronic accounting and check-processing system, a first for a Chicago bank and laying the foundation for later resource conservation efforts.

1966

Forms a charitable trust to support not-for-profit organizations in Cook County, Illinois, where Northern Trust is headquartered.

1968

Creates a cooperative education program to give promising high school seniors jobs.

1974

Develops industry-leading U.S. asset and reporting services to address corporate clients' needs as a result of the Employee Retirement Income Security Act, which mandated that employee benefit fund assets be held in trust.

1984

Establishes a neighborhood lending program to provide funding for income-qualified borrowers and properties in low- and moderate-income neighborhoods.

1988

Forms the Black Affinity Group to support leadership development among employees of Black heritage.

Forms an Employee Stock Ownership Plan to give employees a stake in the corporation's success. As of year-end 2008, employees, directors and retirees beneficially own approximately 13% of Northern Trust stock.

1989

Introduces Managing a Changing Workforce, a diversity training program for all managers and supervisors.

Introduces Global Opportunities in Leadership Development, a recruitment and management training program.

1990s

Converts prime financial district real estate at Monroe and Wells streets, adjacent to the headquarters building, from drive-up banking facility into compact urban Chicago park, open to the public.

1990

Opens the first employee childcare center in downtown Chicago designed to support the needs of working parents.

Organizes the first employee diversity councils to support diversity initiatives within business units.

Becomes a component security in the Domini 400 Social Index.



Announces first grant for Science/Math Advocacy and Recruitment for Teaching Program, a collaborative effort with Northwestern University and the Chicago Urban League to assist talented, disadvantaged Chicago high school students.

1991

Receives Employer of the Year designation by the International Association of Business, Industry and Rehabilitation and the Midwest Association of Business, Rehabilitation and Industry for our support of the disabled community.

Receives Voices for Illinois Children Award for our commitment to early childhood intervention and youth programs. This includes creation of the Centennial Fund for the Education of Children and our contributions to the Center for Successful Child Development in the low-income Robert Taylor Homes in Chicago.

1991 – 1998, 2000 – 2008

Working Mother magazine lists Northern Trust as among 100 Best Companies for Working Mothers in its annual survey.

1993

Introduces Diversity at Work, a program to prepare non-managers to become diversity advocates in the organization.

Receives Exemplary Partnership Award from Illinois State Council on Business-Education Partnerships for our adopt-a-school partnership with Wells Community Academy.

1994

Forms TNT Pride to champion a tolerant environment for all lesbian, gay, bisexual and transgendered employees.

Northern Trust Bank of Texas receives Habitat for Humanity's Long-Term Corporate Partner Award for pioneering development of 0% and low-interest financial programs in Dallas.

1995

Institutes the Chairman's Diversity Award to recognize employees who champion and make noteworthy contributions to our diversity efforts.

Receives the first Erie Neighborhood House Good Neighbor Award recognizing our commitment to that social service agency and to Chicago's West Town community.

1996

Receives the Department of Labor's Exemplary Volunteer Effort Award for our commitment to affirmative action efforts.

Receives our first Bank Enterprise Award from the U.S. Treasury Department recognizing our community development programs in Chicago.

1996, 2005, 2009

Receives Outstanding Buyer Award from the Chicago Minority Business Development Council for our outstanding record of purchasing from minority- and women-owned vendors.



1997

Launches Private Passport®, offering online account access and bill payment to personal clients, with full integration to their trust, brokerage and mutual fund accounts and helping reduce client paper consumption.

1998

Becomes only the second bank in the United States to offer domestic partner benefits to both same-sex and opposite-sex employees.

Receives award from the Illinois Governor's Commission on the Status of Women for excellence in work/life issues.

2000

Fortune magazine names Northern Trust among the 100 Best Companies to Work for in America.

Becomes component security in the KLD Broad Market Social Index and the KLD Large Cap Social Index.

Receives the Catalyst Organization's award for significant progress in the advancement of women.

Forms the Asian Leadership Council to address the needs and concerns of Asian employees.

2001

Receives Hannah G. Solomon Award from the Council of Jewish Women for "daring to make a difference."

2001 - 2003; 2005 - 2006

Business Ethics magazine names Northern Trust to its list of 100 Best Corporate Citizens.

2001 - 2005; 2007 - 2009

Becomes a component of the FTSE4Good Index.

2003

Receives Equip for Equality's Corporate Award for employment of people with disabilities.

Receives Corporate Diversity Award from the Chicago Council on Urban Affairs.

Launches the Women in Leadership Forum to provide career development and organizational insight to female partners.

Receives recognition by Global Finance magazine as one of the World's Most Socially Responsible Companies.

2003 - 2006

Receives Excellence through People Award from Enterprise Ireland.

2003 - 2009

Computerworld magazine names Northern Trust to its Best Places to Work in IT annual list.

2004

Receives Investor in People Leadership and Management Award from the United Kingdom Department for Education and Skills.



2005

Creates the Latin Heritage Leadership Council to help provide employees of Hispanic descent with leadership development, networking and mentoring opportunities.

Receives highest honor, The Success Award, from the Chicago Minority Enterprise Development Council.

Receives Minority Enterprise Development Week Recognition Award for our Minority and Emerging Investment Manager Program and our Supplier Diversity initiatives.

2006

Forms Disability Affinity Group for employees with disabilities and parents of special-needs children.

2007 - 2009

Fortune magazine names Northern Trust as one of America's Most Admired Companies.

ECPI E. Capital Partners adds Northern Trust to its Ethical Index GLOBAL, an SRI equity index tracking performance of 300 companies in 24 countries worldwide.

Creates the Black Business Resource Council to broaden the scope and capabilities established by the Black Affinity Group.

Introduces the emergency backup dependent care program to help employees address sudden family care needs on a daily basis.

Receives Exemplary Best Practices Corporation Award from Chicagoland Chamber of Commerce.

2008

Barron's magazine names Northern Trust to its list of America's 500 Best Companies.

Named one of Guernsey's Top Three Best Large Businesses.

Named to Latina Style magazine's list of Top 50 Companies for Latinas to Work in the United States.

Gains rating of 100 from Corporate Equality Index on the Human Rights Campaign Foundation's Best Places to Work.

Northern Trust launches the Partners Think Green sustainability brand.

Receives the Anderson C. Rasmussen Jr., Award from the Minority Business Enterprise Input Committee of the Chicago Minority Business Development Council for extraordinary commitment to expanding purchasing from minority companies.

2009

CRO magazine names Northern Trust as one of its 100 Best Corporate Citizens.

Business Week magazine names Northern Trust to its list of 50 Best-Performing American Companies.

National Association for Female Executives names Northern Trust as among the Top 50 Companies for Executive Women.

Real Estate & Construction Review selects new Northern Trust building in Fort Myers, Florida, as a Green Building of America Award-winning project for the Southeast region.





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| Arizona | Georgia | Nevada |
| California | Illinois | New York |
| Colorado | Massachusetts | Ohio |
| Connecticut | Michigan | Texas |
| Delaware | Minnesota | Washington |
| Florida | Missouri | Wisconsin |

INTERNATIONAL OFFICES

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| Abu Dhabi | Guernsey | Luxembourg |
| Amsterdam | Hong Kong | Melbourne |
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Northern Trust

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