



NORTHERN TRUST

ASSET MANAGEMENT

DYNAMIC INVESTMENT MANAGEMENT LEADER

As a leading global asset management firm, **our investment expertise, strength and innovation** have earned the trust and confidence of the world’s most sophisticated institutional and individual investors.

With \$1.1 trillion in total assets under management,* and a long-standing fiduciary history of solving complex investment challenges, we believe our strength and stability drive opportunities for our clients.

A Recognized Leader

Worldwide Assets¹
14th largest

Worldwide Institutional Assets²
12th largest

Factor-Based Strategies¹
6th largest

ESG Principles Manager¹
16th largest

Sovereign Wealth Funds¹
6th largest

Endowment/Foundation Assets³
6th largest

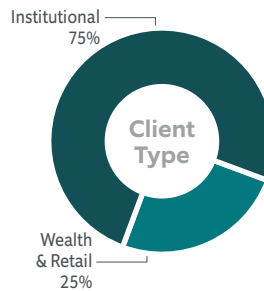
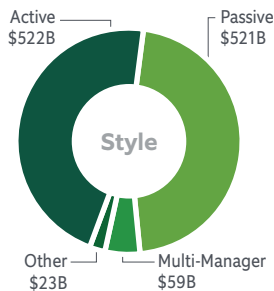
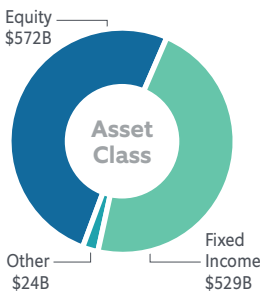
Institutional Cash Tax-Exempt Manager³
Largest in the U.S.

Indexed (U.S.) Equity³
5th largest

ETF Sponsor¹
16th largest

TOTAL ASSETS UNDER MANAGEMENT

As of September 30, 2017



EXTENSIVE CAPITAL MARKETS EXPERTISE

Northern Trust's forward-looking, historically aware investment approach and deep capital markets expertise power a comprehensive set of solutions. Our asset class capabilities range from passive and factor-based, to fundamental active and multi-manager.

EQUITY	FIXED INCOME	ALTERNATIVES	SOLUTIONS	ASSET ALLOCATION
<ul style="list-style-type: none"> Factor-Based Active Passive Tax-Advantaged Multi-Manager 	<ul style="list-style-type: none"> Active Passive Cash Management Multi-Manager 	<ul style="list-style-type: none"> Hedge Funds Private Equity Private Credit Real Assets Infrastructure Real Estate 	<ul style="list-style-type: none"> ESG Retirement Target Date Multi-Manager Investment Advisory Focus Research 	<ul style="list-style-type: none"> Strategic Tactical

GLOBAL PRODUCT VEHICLES

Collective Funds | Common Contractual Funds | Common Funds | ETFs | FGR Funds | Investment Company Variable Capital Managed Accounts | Mutual Funds | Separate Accounts

* Represents total assets managed by the subsidiaries of Northern Trust Corporation as of September 30, 2017.

¹Total worldwide assets under management. ²Worldwide institutional assets under management. ³U.S. institutional, tax-exempt assets managed internally.

The above rankings are not indicative of future performance. Unless otherwise noted, rankings are based on total worldwide assets under management of \$942.5 billion as of December 31, 2016 by *Pensions & Investments* magazine's 2017 Special Report on the Largest Money Managers.

See back page for footnote and additional important information.

STABILITY + STRENGTH = OPPORTUNITY

We're referred to as the stable institution that people trust — but trust and stability don't mean tired and stationary. Quite the contrary: trust and stability mean we operate from a position of strength.

And with strength comes the ability to identify, create and seize unique opportunities for our clients.

Principles that Endure

Service

Relentless drive to provide exceptional service.

Expertise

Resolving complex challenges with multi-asset class capabilities.

Integrity

Acting with the highest ethics, utmost honesty and unfailing reliability.

For more than 125 years, Northern Trust has led the financial services industry by adhering to our guiding principles.

Today we remain committed to these founding principles, delivering our clients unparalleled service and expertise — with integrity.



LEARN MORE

Visit us at northerntrust.com

Equities

LEADERS IN FACTOR-BASED INVESTING SINCE 1994
BEST SMART BETA STRATEGIES⁵

Fixed Income/Cash

TWO-TIME FIXED INCOME MUNICIPAL MANAGER OF THE YEAR⁶

ESG

OVER 25 YEARS OF MANAGING SOCIALLY RESPONSIBLE PORTFOLIOS
UNPRI SIGNATORY

Retirement Solutions

8TH LARGEST DB MANAGER³
10TH LARGEST DC MANAGER⁴

Multi-Manager

THIRD-PARTY MANAGER SOLUTIONS
3RD LARGEST OUTSOURCING MANAGER WORLDWIDE /1ST U.S.⁷

50 South Capital

HEDGE FUNDS AND PRIVATE EQUITY SOLUTIONS

FlexShares[®]

FAMILY OF EQUITY, FIXED INCOME AND REAL ASSET ETFs

Northern Funds

\$157 BILLION⁸ DIVERSIFIED MUTUAL FUND FAMILY

⁴U.S. Institutional, tax exempt. ⁵Asia Asset Management, 2015. ⁶*Institutional Investor*, 2013 and 2014. ⁷*Pensions & Investments* as of March 31, 2017. ⁸Data as of September 30, 2017.

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Past performance is no guarantee of future results.

Northern Trust Asset Management is composed of Northern Trust Investments, Inc., Northern Trust Global Investments Limited, Northern Trust Global Investments Japan, K.K., NT Global Advisors Inc., 50 South Capital Advisors, LLC and investment personnel of The Northern Trust Company of Hong Kong Limited and The Northern Trust Company.

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