

**NORTHERN TRUST**  
**Received \$1.6 billion in TARP funds**

*Thank you for contacting Northern Trust....Our previous statement to ABC News regarding Capital Purchase Program funds (below) is as valid and true today as it was last month.*

*Regarding your request for specific numbers, it is company policy to issue financial information only in the context of quarterly earnings announcements. Our next earnings announcement, covering the fourth quarter of 2008, will be held on Wednesday, January 21.*

*I would highlight the following paragraph from our previous answer:*

*It's important to note that even before the U.S. investment, Northern Trust's strong position enabled it to increase lending in 2008 to support business activities of clients while many sources of capital were dwindling. During the third quarter, Northern Trust had a daily average of \$27 billion in outstanding loans – a 19 percent increase over the same time period in 2007.*

***12-12-08 statement to ABC News:***

*1) Northern Trust is continuing to manage its business prudently in order to pay back the capital consistent with terms of the Capital Purchase Program (CPP). This is consistent with one of the goals of the Emergency Economic Stabilization Act, which allowed for creation of the CPP. The Act states that it should be implemented in a manner that “maximizes overall returns to the taxpayers of the United States.”*

*As with any source of capital, the investment by the U.S. Treasury contributes to Northern Trust's already strong capital base relative to regulatory guidelines and the industry. Northern Trust clients include non-profit foundations, college and university endowments, and retirement plans for corporations, unions, and local, state and national governmental agencies. Above all, our clients want to be certain that their assets are safe and secure at all times – assets that affect millions of people. Northern Trust's fiscally conservative culture, prudent management and well-capitalized status all help protect our clients' assets. This supports another stated purpose of the Act, to promote “liquidity and stability to the financial system of the United States” and to protect assets including “college funds, retirement accounts and life savings.”*

*Additionally, Northern Trust will use this capital to continue to support high quality loan growth, benefiting consumers and institutions. This supports another purpose of the Act, which calls for implementation in a manner that “preserves home ownership and promotes jobs and economic growth.”*

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*2) Northern Trust will comply in all respects with the executive compensation requirements that are applicable to banks receiving U.S. Treasury investments under the Capital Purchase Program.*

*The Compensation & Benefits Committee of the Board will determine the funding level of bonus and incentive pools based on the performance of the corporation after the final earnings are known. The funding level will not be determined until the year-end earnings results are known.*