

# Exhibit 99.1

## NORTHERN TRUST CORPORATION

**Frederick H. Waddell**  
Chairman &  
Chief Executive Officer

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### Citigroup Financial Services Conference

The Waldorf=Astoria Hotel  
New York, New York  
March 11, 2010



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## Forward Looking Statement

This presentation may include forward-looking statements such as statements that relate to Northern Trust's financial goals, dividend policy, expansion and business development plans, risk management policies, anticipated expense levels and projected profit improvements, business prospects and positioning with respect to market, demographic and pricing trends, strategic initiatives, re-engineering and outsourcing activities, new business results and outlook, changes in securities market prices, credit quality including reserve levels, planned capital expenditures and technology spending, anticipated tax benefits and expenses, and the effects of any extraordinary events and various other matters (including developments with respect to litigation, other contingent liabilities and obligations, and regulation involving Northern Trust and changes in accounting policies, standards and interpretations) on Northern Trust's business and results. These statements speak of Northern Trust's plans, goals, targets, strategies, beliefs, and expectations, and refer to estimates or use similar terms. Actual results could differ materially from those indicated by these statements because the realization of those results is subject to many risks and uncertainties. Our 2009 annual report and periodic reports to the SEC contain information about specific factors that could cause actual results to differ, and you are urged to read them. Northern Trust disclaims any continuing accuracy of the information provided in this presentation after today.



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# Agenda



## *Northern Trust Corporation*

- ✔ Excellent Strategic Positioning
- ✔ Uncompromised Financial Strength
- ✔ Current Topics of Interest



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# Excellent Strategic Positioning

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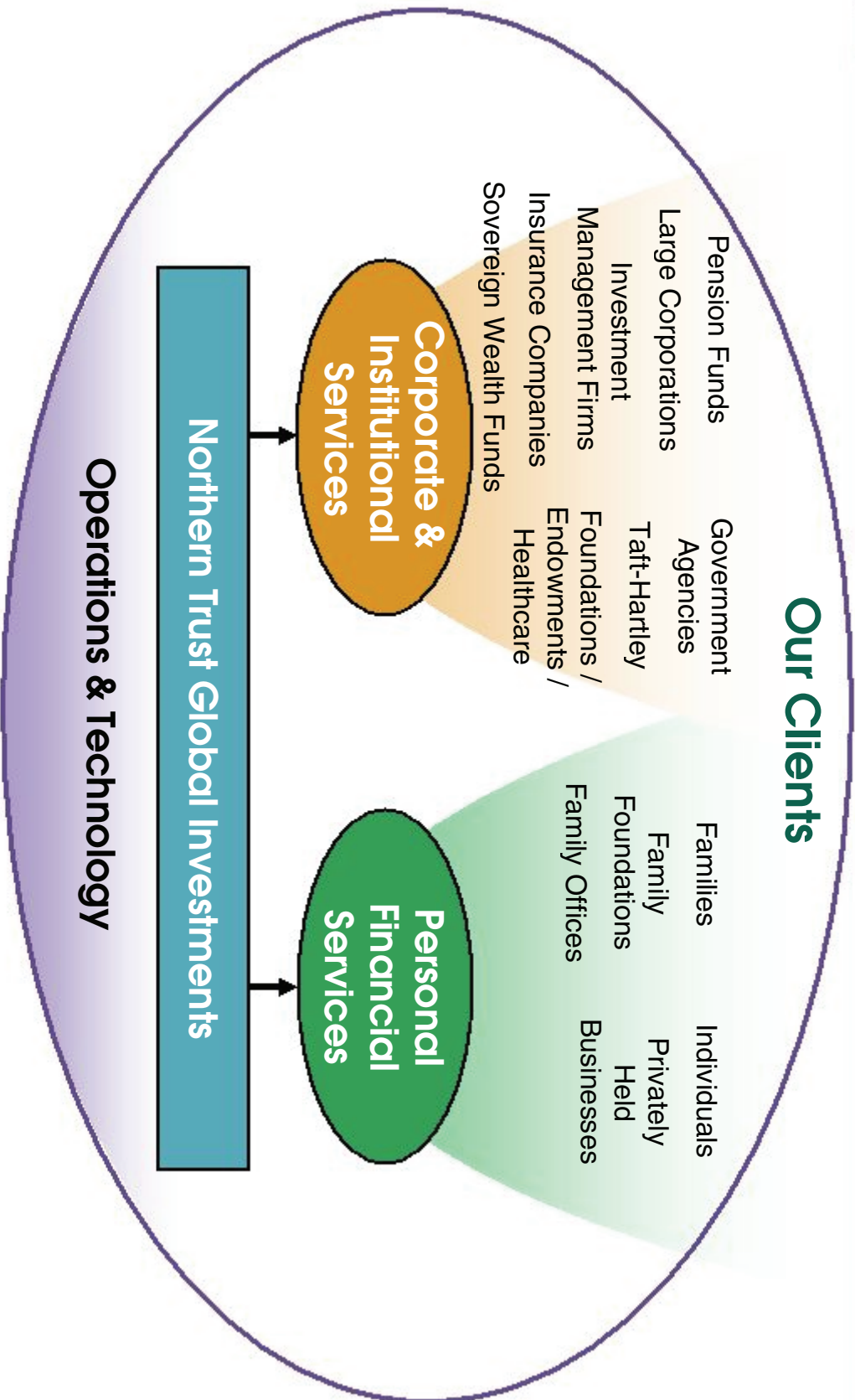


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# A Client-centric and Highly Focused Business Model



Assets Under Custody  
\$3.7 Trillion

Assets Under Management  
\$627.2 Billion

Balance Sheet Assets  
\$82.1 Billion

As of 12/31/09



## Consistent Focus on Proven Growth Strategies....

*...and resisting the temptation to stray*

### Businesses Northern Trust is NOT in:

- Investment Banking
- Retail Banking
- Sub-Prime Mortgage Underwriting
- Discount Brokerage
- American Depositary Receipts
- Credit Cards
- Consumer Finance
- Venture Capital
- Stock Transfer



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# Personal Financial Services

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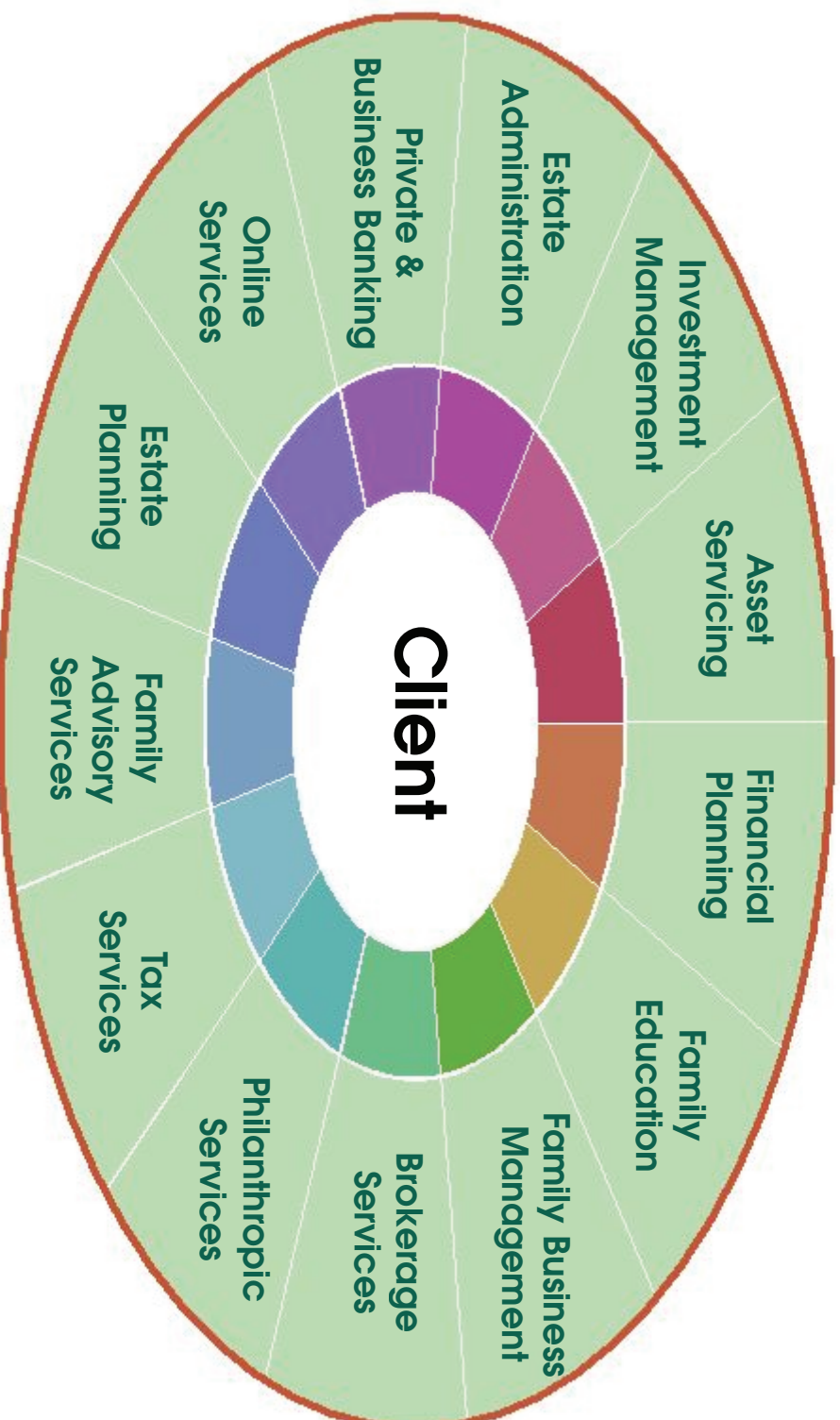
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# Integrated Approach to Wealth Management...

*...addresses the full spectrum of our personal clients' unique needs.*



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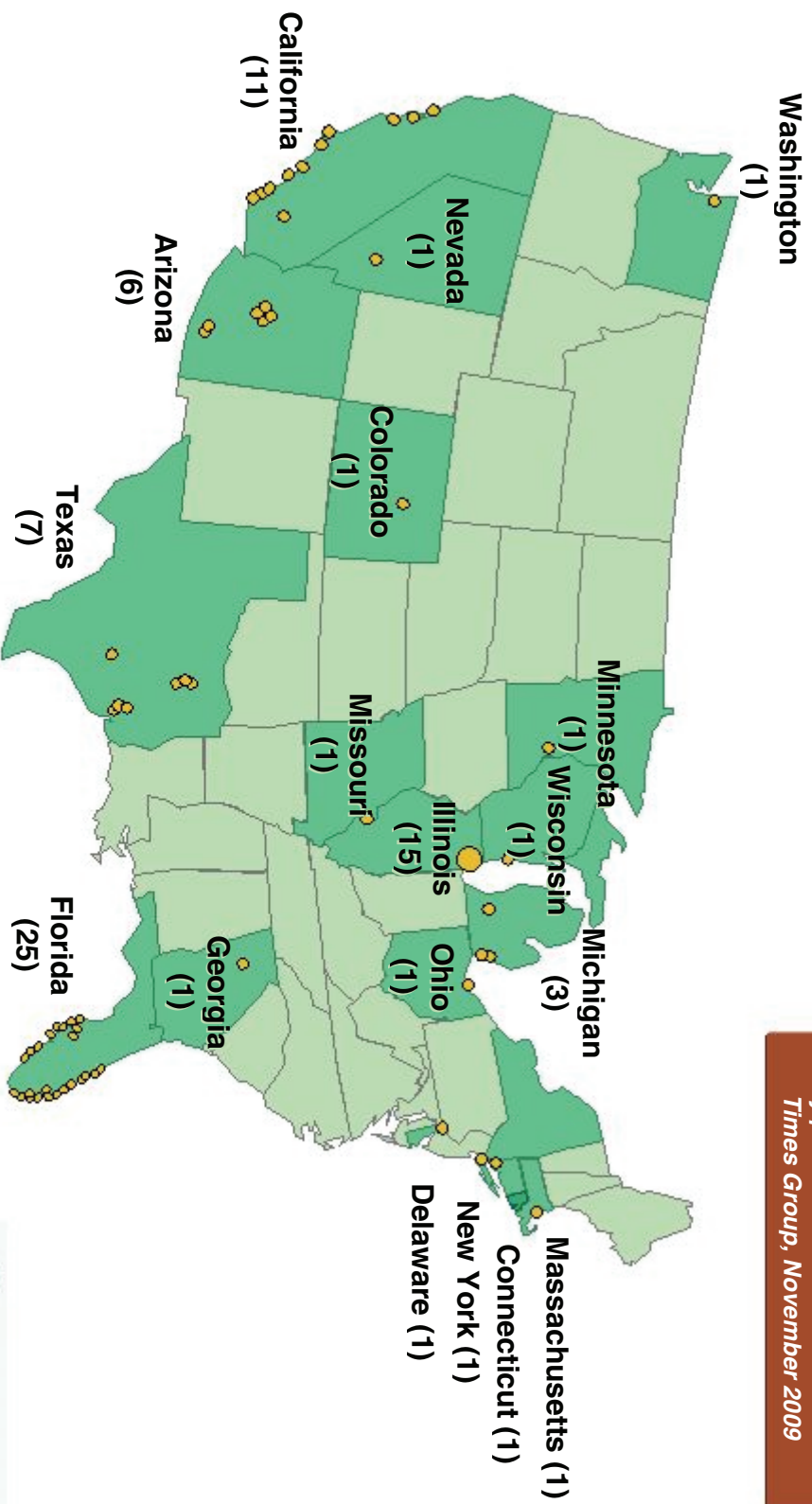




## Extensive Reach in Attractive Target Market

### Network of PFS Offices in 18 States

Over 50% of the U.S. millionaire market resides within a 45-minute drive of Northern Trust offices.



Northern Trust Named  
**'Best Private Bank in  
North America'**

By publications of the *Financial  
Times* Group, November 2009



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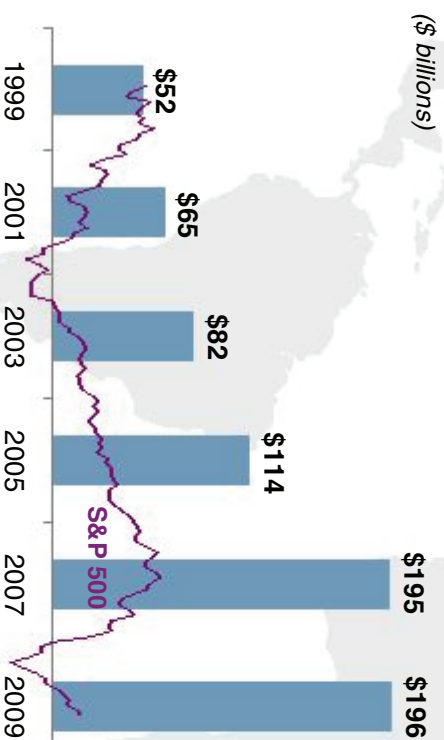
# Spotlight: Industry Leading Wealth Management Group

## Serving the World's Wealthiest Families

### Overview:

- ~410 family relationships in 19 countries
- Average relationship size = \$475+ million
- 20% of *Forbes 400 Richest Americans*
- WMG AUC CAGR 1999-2009 = 14%
- S&P 500 CAGR 1999-2009 = -3%

### Assets Under Custody:



### Client Locations:

- Bermuda
- Canada
- France
- Germany
- Greece
- Ireland
- Israel
- Italy
- Luxembourg
- Mexico
- Monaco
- Netherlands
- Portugal
- Saudi Arabia
- South Africa
- Switzerland
- Turkey
- United Kingdom
- USA



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# Corporate & Institutional Services

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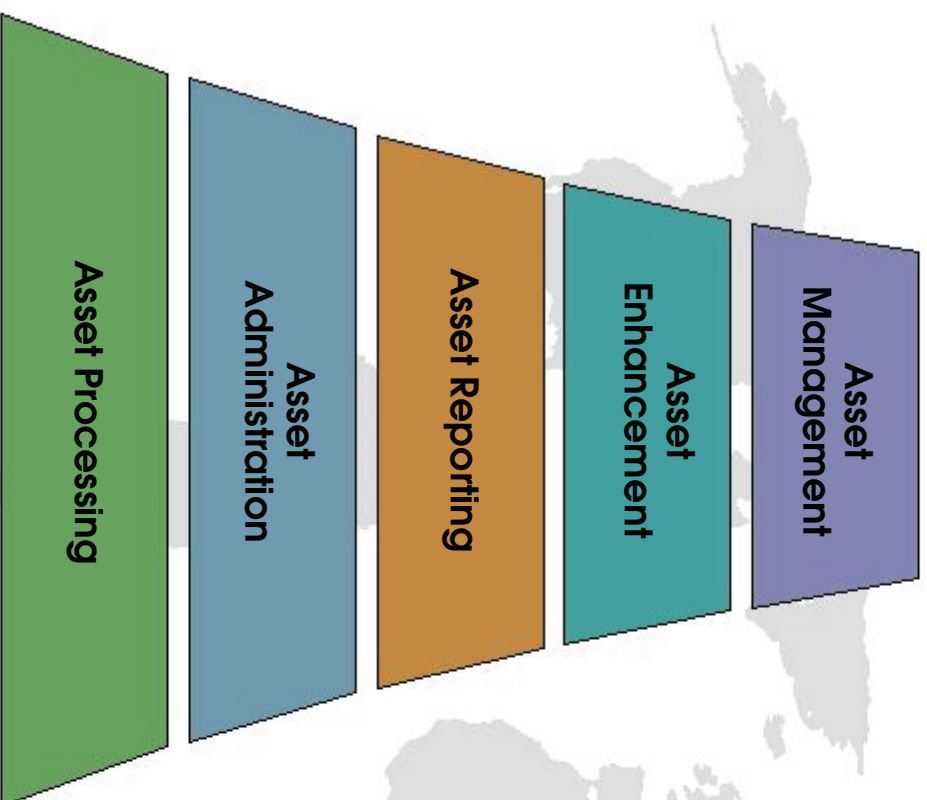


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# A Worldwide Leader in the Institutional Marketplace



- Active
  - Index
  - Investment outsourcing
  - Liability driven investing
- Manager of managers
  - Hedge funds
  - Private equity
  - Transition management
- Cross-border pooling
  - Trade execution
  - Cash management
- Securities lending
  - Foreign exchange
  - Commission management
- Investment accounting
  - Reporting and valuation
  - Performance analytics
- Risk monitoring and reporting
  - Trade execution analysis
  - Data warehouse
- Fund accounting
  - Fund administration
  - Transfer agency
- Corporate secretarial
  - Trustee
  - Investment operations outsourcing
- Safekeeping
  - Settlement
  - Derivatives processing
- Income collection
  - Corporate actions
  - Tax reclamation



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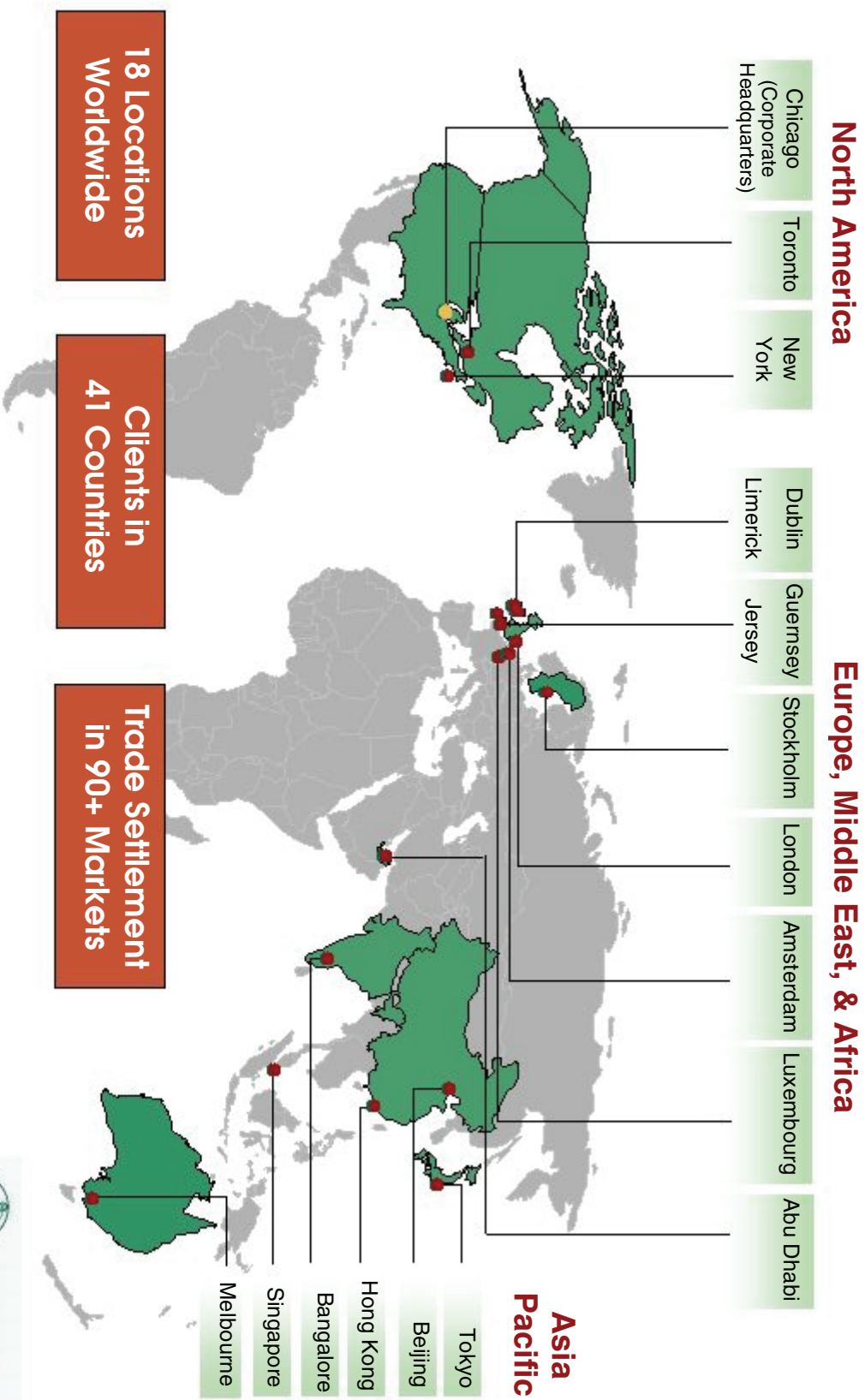
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# Positioned Globally for Growth

*Serving clients locally and capitalizing on global opportunities*







# Strong Presence in Target Institutional Segments

## Pension Plans

Of the Top	Northern Serves
100 U.S. Corporate Plans	44%
200 U.S. Funds	47%
200 U.K. Funds	30%

## Public Funds / Taft-Hartley / Insurance

Of the Top	Northern Serves
25 Taft-Hartley Funds	36%
100 U.S. Public Funds	38%
100 U.S. Insurance Cos	24%

## Foundations, Endowments, and Healthcare

Of the Top	Northern Serves
50 U.S. Foundations	30%
50 U.S. Endowments	28%
50 U.S. Healthcare Funds	36%

## Fund Administration

- Serves 28% of the Top 200 Asset Managers in the world
- A leading provider of Offshore Private Equity Fund Administration services in Europe
- Fund Administrator for more funds in Ireland and Guernsey than any other provider

Sources: Pensions and Investments 26 January 2009 (all US Pensions), 22 December 2008 (Foundations, Endowments and Investment Managers); Pension Funds and Their Advisors, 2008 (UK Funds); AsianInvestor, May 2008 (Asian Investors); the Money Market Directory, 2008 (Healthcare Funds); A.M. Best Insurance Reports, Investments & Pensions Europe Top 1000 Pension Funds, September 2008 (Dutch and Nordic); and Benefits Canada Top 100 Pension Funds, June 2008.



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# Northern Trust Global Investments



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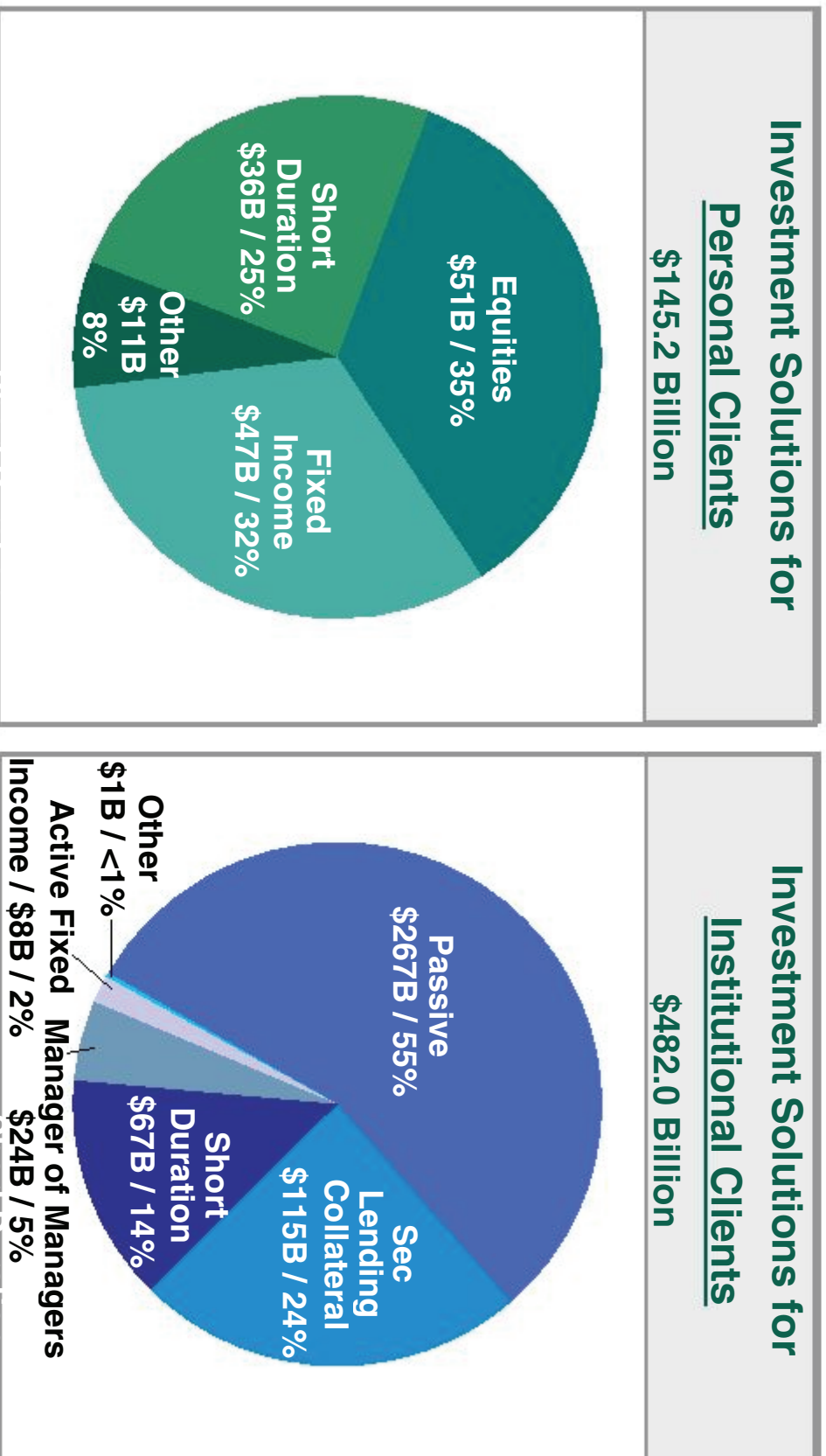




# Providing Investment Solutions to Target Clients

## \$627.2 Billion

Assets Under Management as of December 31, 2009





## Strong Asset Management Industry Positioning

- **Best Money Market Fund – North America**  
*Treasury Management International (2009)*
- **13<sup>th</sup> Largest Asset Manager Worldwide**  
*Pensions & Investments (2009)*
- **10<sup>th</sup> Largest Manager of Worldwide Institutional Assets**  
*Pensions & Investments (2009)*
- **Largest Passive International Indexed Securities Manager**  
*Pensions & Investments (2009)*
- **Investment Management Firm of the Year**  
*ACQ Finance Magazine (2009)*
- **Manager of Managers of the Year**  
*Global Pensions (2009)*



Pensions & Investments



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# Uncompromised Financial Strength

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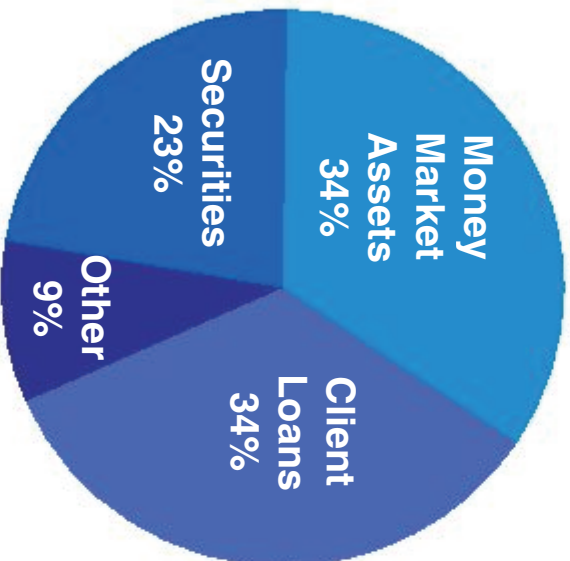
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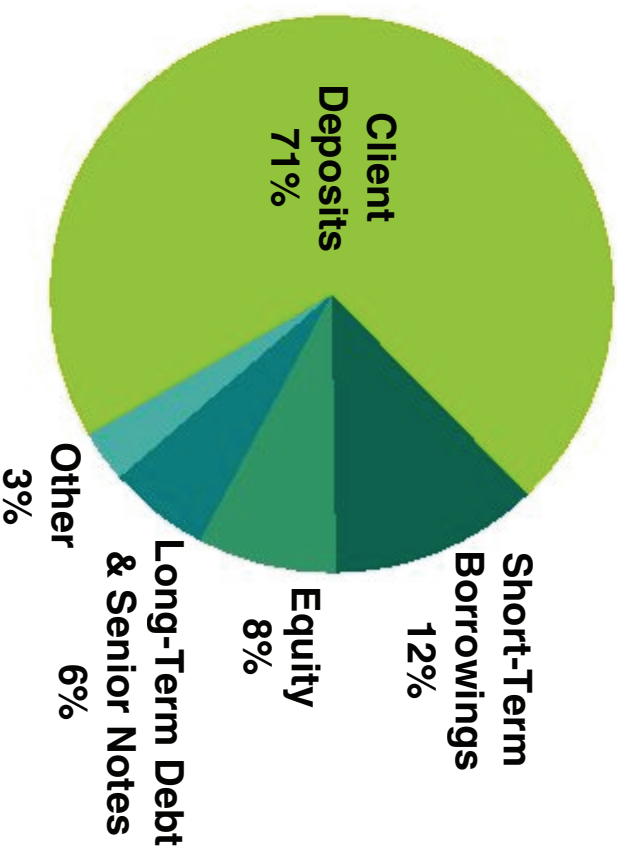
# High Quality, Consistently Differentiated Balance Sheet

*Our balance sheet is driven by the needs of our clients*

## Assets



## Liabilities & Equity



**Total Assets = \$82 Billion**

As of December 31, 2009.



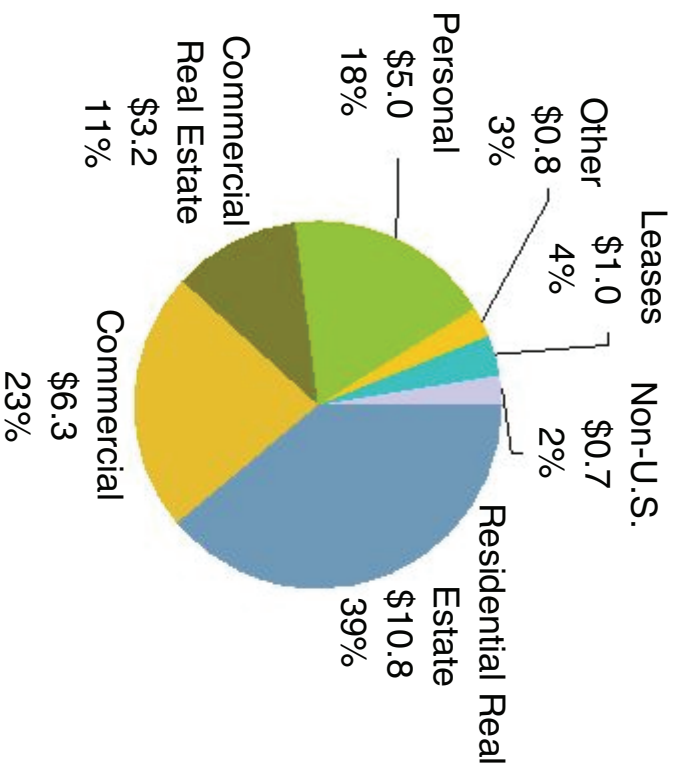


# Diversified and High Quality Loan Portfolio

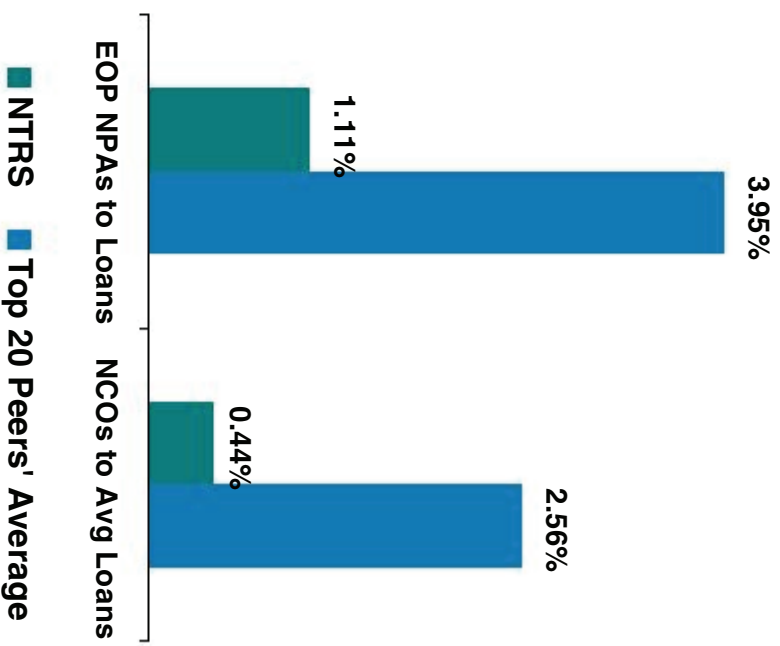
## Relationship Based Lending Strategy

### \$27.8B Loan Portfolio

(\$ in Billions)



### Loan Quality Notably Better Than Industry Averages



All data is as of 12/31/09. NPAs = Non-Performing Assets. NCOs = Net Charge-offs

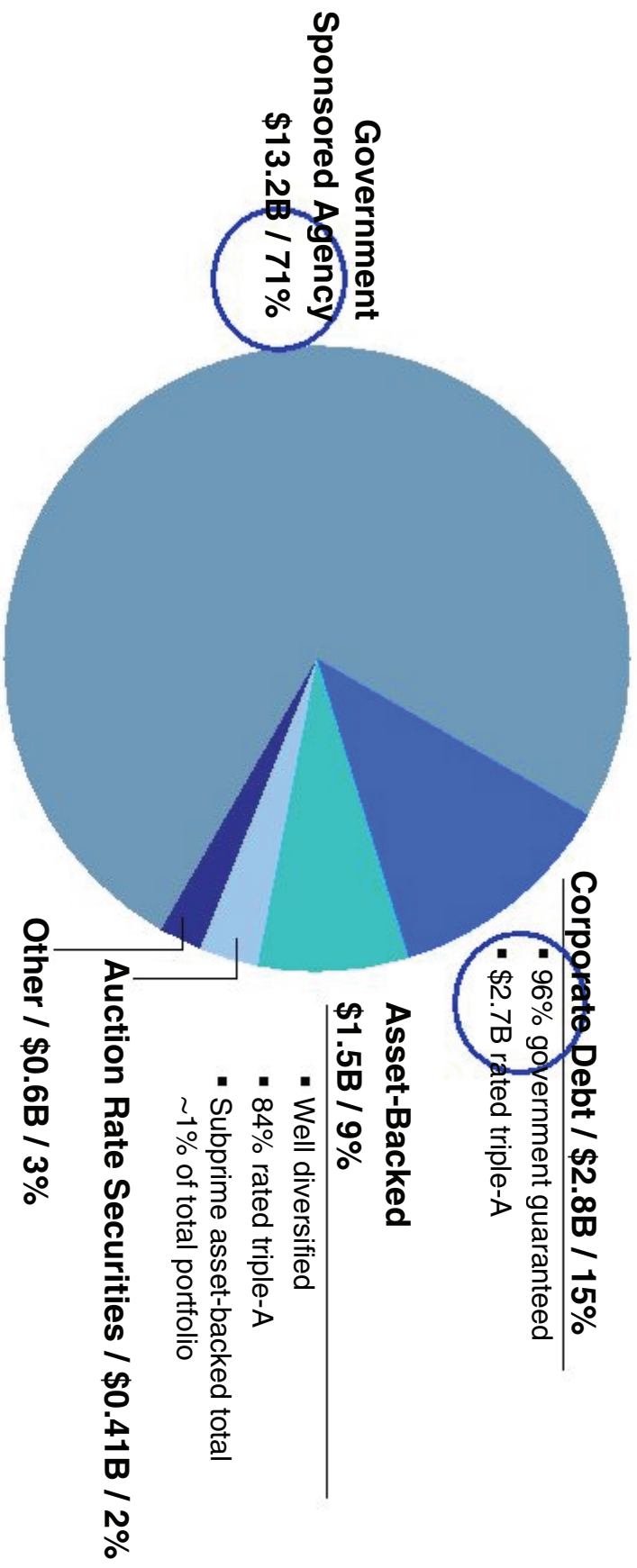




# High Quality Securities Portfolio is a Differentiator

## \$18.6B SECURITIES PORTFOLIO

- 91% of securities rated triple-A
- Total net pretax unrealized losses of only \$36 million



- 96% government guaranteed
- \$2.7B rated triple-A

### Asset-Backed \$1.5B / 9%

- Well diversified
- 84% rated triple-A
- Subprime asset-backed total ~1% of total portfolio

### Auction Rate Securities / \$0.41B / 2%

### Other / \$0.6B / 3%

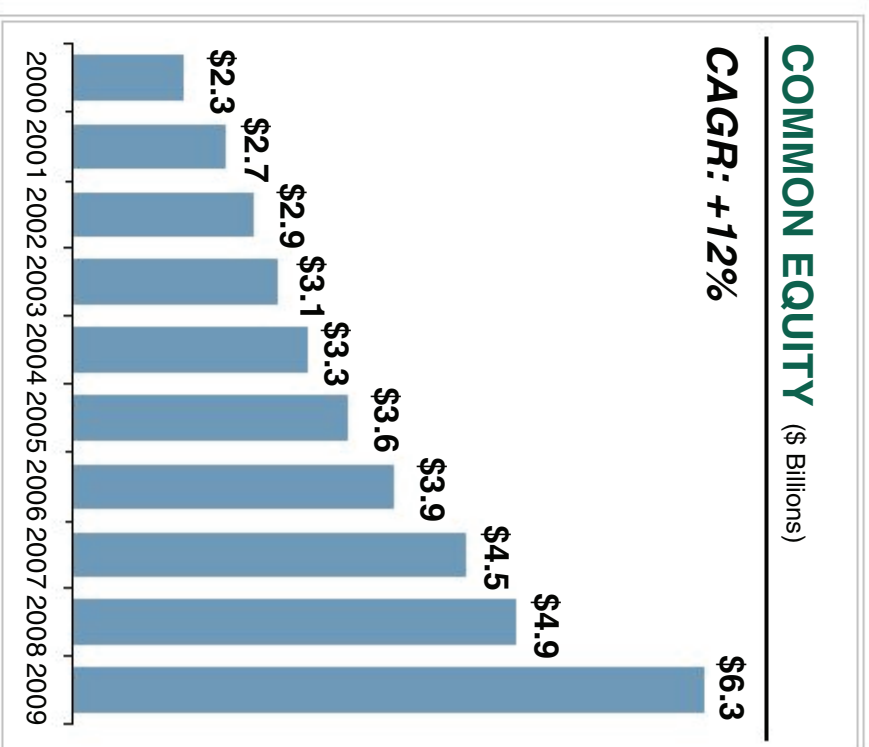
As of December 31, 2009.





# Outstanding Capital Strength

CAPITAL RATIOS	“Well Capitalized” Guideline		
	12/31/08	12/31/09	
Tier 1 Capital	13.1%	<b>13.4%</b>	6.0%
Total Risk-Based	15.4%	<b>15.8%</b>	10.0%
Leverage	8.5%	<b>8.8%</b>	5.0%
Tier 1 Common Equity	9.6%	<b>12.8%</b>	--
Tangible Common Equity	5.4%	<b>7.2%</b>	--



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# Current Topics of Interest

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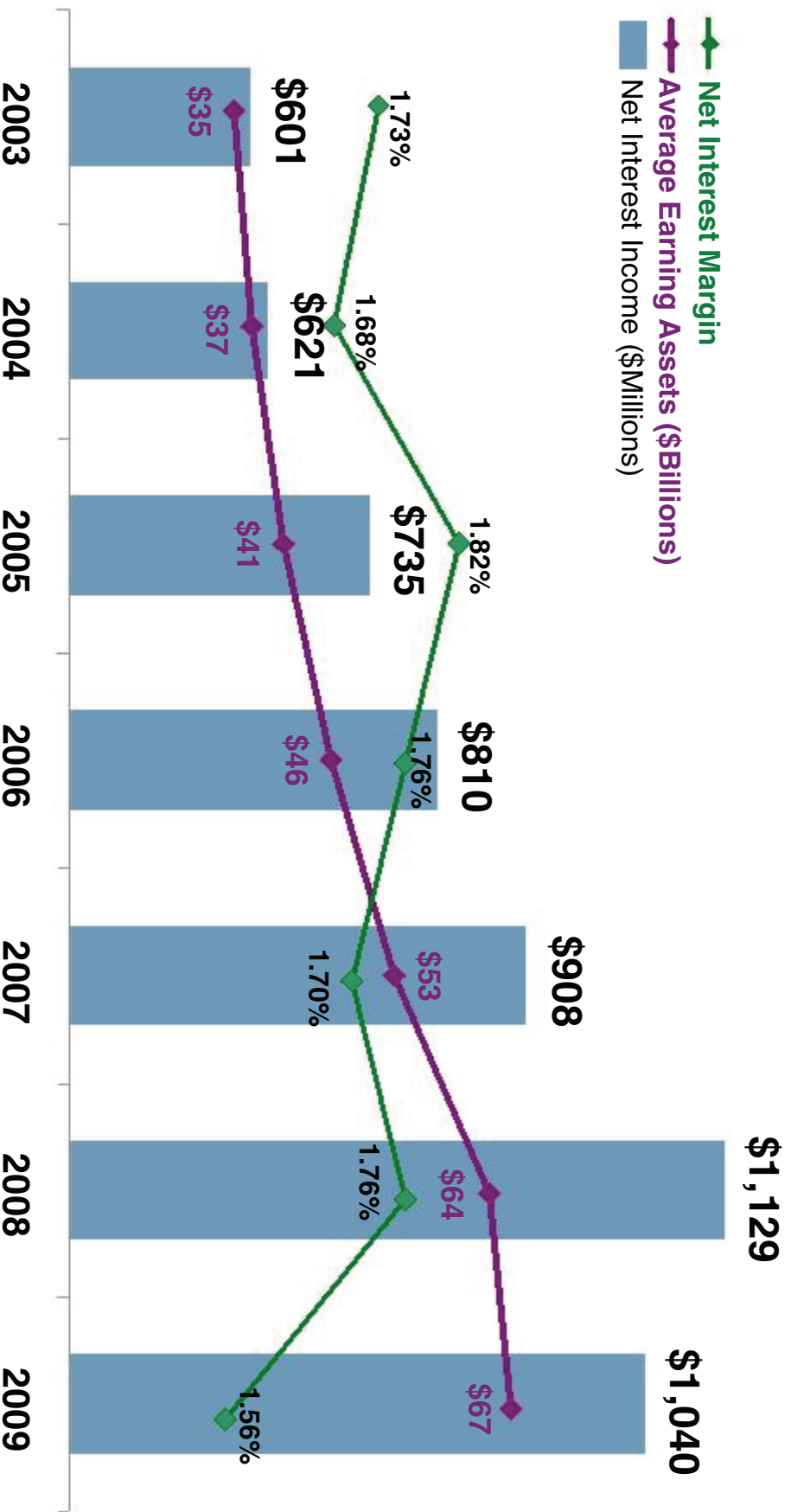
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## Spotlight: Net Interest Income

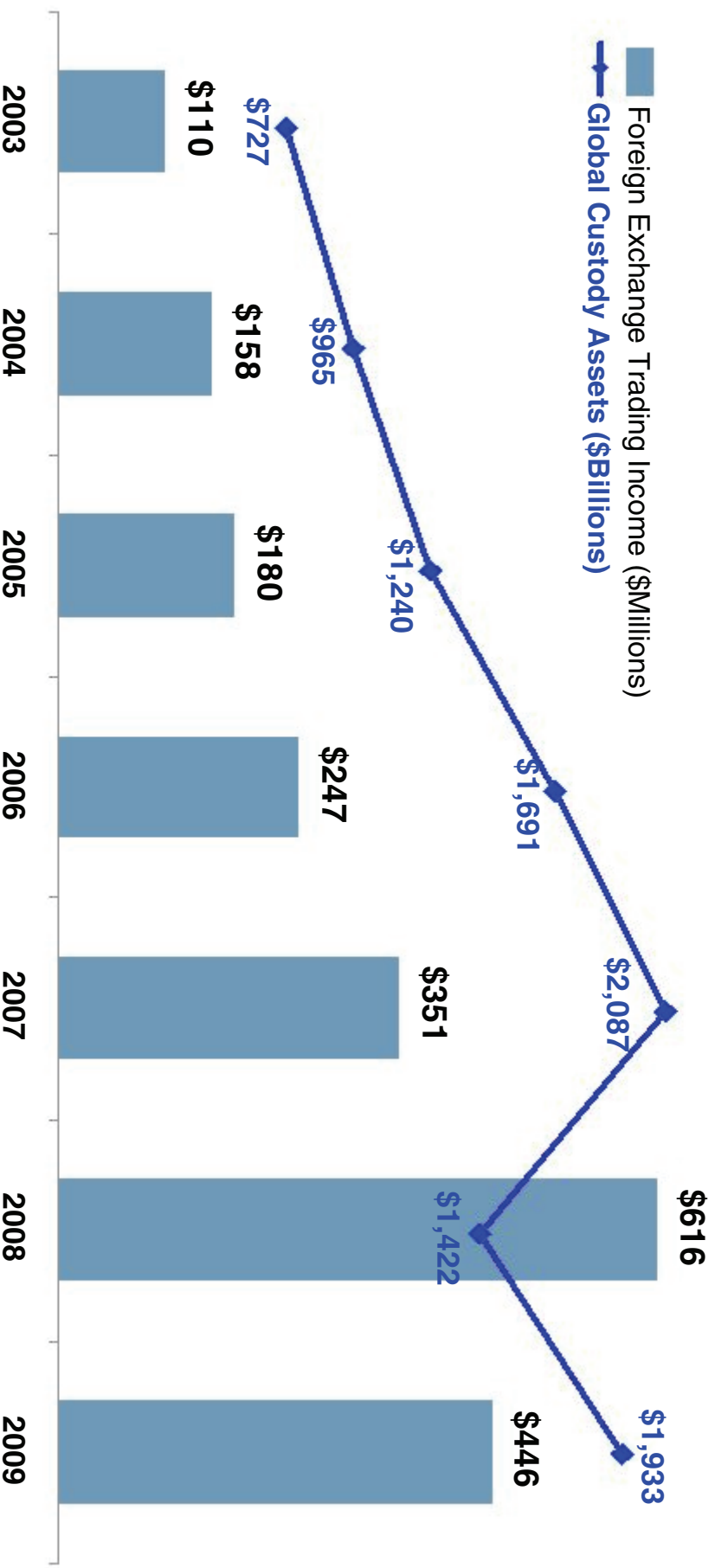
*Net Interest Income is driven by balance sheet composition, trends in earnings assets and interest rate dynamics*





## Spotlight: Foreign Exchange Trading Income

*Foreign Exchange Trading Income is an outgrowth of our successful global custody business, and is primarily driven by currency volatility and client volumes*



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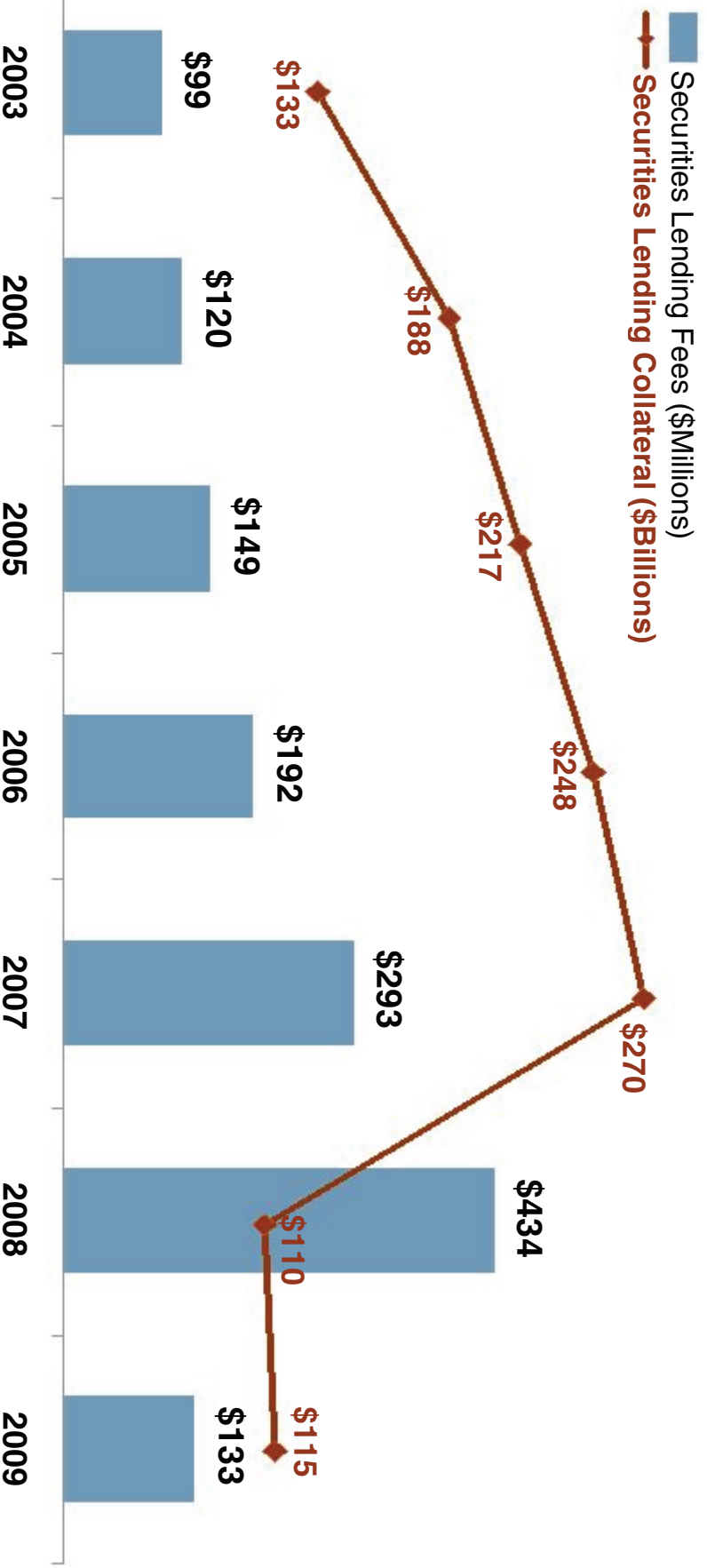
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## Spotlight: Securities Lending Fees

*Securities Lending is a client-directed asset management service driven by capital markets supply and demand dynamics, and the interest rate and credit spread environment*



\*Securities lending mark-to-market collateral fund marks have been excluded in 2007, 2008 and 2009.



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# Concluding Thoughts



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**Focused on Service, Expertise & Integrity for More than 120 Years**

**1889**



**2010**



**Long-Term Success Due to Enduring Strategies:**

- ✓ Leadership positions in client-focused business segments
- ✓ Attractive market and geographic growth opportunities
- ✓ Comprehensive product capabilities
- ✓ Distinctive balance sheet and capital strength
- ✓ Invested, experienced and stable management team
- ✓ Proven record of managing the business for long-term growth and profitability



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