

Exhibit 99.1

Northern Trust Corporation

Frederick H. Waddell
Chairman
& Chief Executive Officer

Service

Expertise

Integrity

Goldman Sachs US Financial Services Conference

Goldman Sachs Conference Center

New York, New York

December 7, 2010



Northern Trust



Forward Looking Statement

This presentation may include forward-looking statements such as statements that relate to Northern Trust's financial goals, capital adequacy, 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.



Northern Trust



Northern Trust Corporation

- ☑ Excellent Strategic Positioning
- ☑ Spotlight on:
 - *Wealth Advisory*
 - *Australasia*
 - *Investment Program Solutions*





Service

Expertise

Integrity

Excellent Strategic Positioning



Northern Trust



Client Centric, Highly Focused Business Model

Founded in 1889, Northern Trust Corporation is a global leader in asset management and asset servicing for institutional and personal clients.

Personal Financial Services:

Leading advisor to affluent market

- \$149 billion AUM
- \$349 billion AUC

Corporate & Institutional Services:

Leading global custodian

- \$3.6 trillion AUC
- \$508 billion AUM

Northern Trust Global Investments:

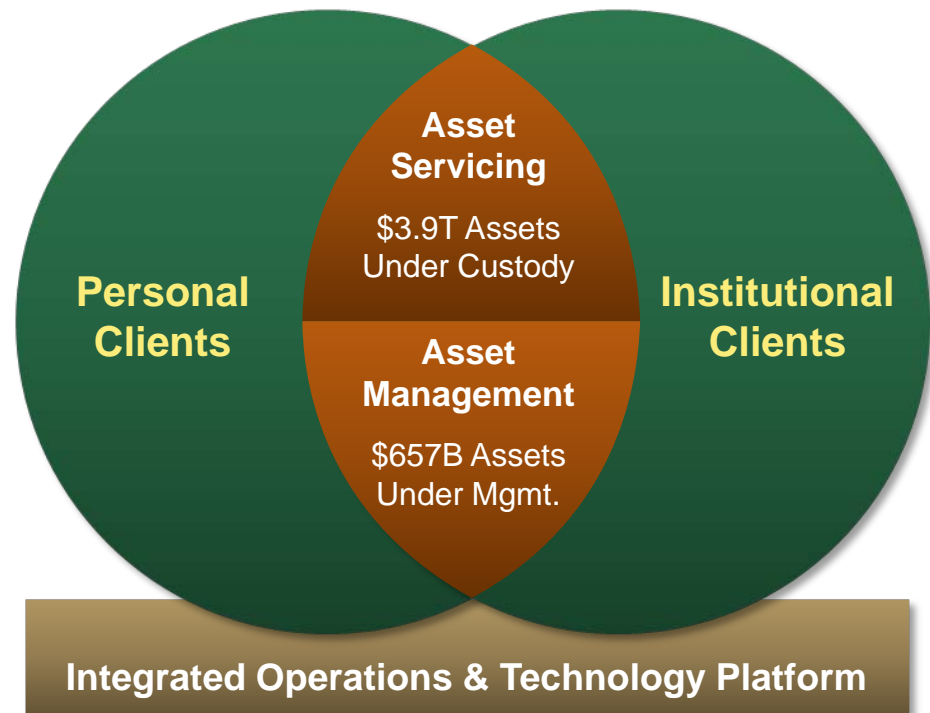
Leading asset manager for personal & institutional clients

- \$657 billion AUM

Operations & Technology:

Integrated global operating platform

- Serving personal and institutional clients
- \$1.3 billion in technology spending, 2007-2009



As of September 30, 2010



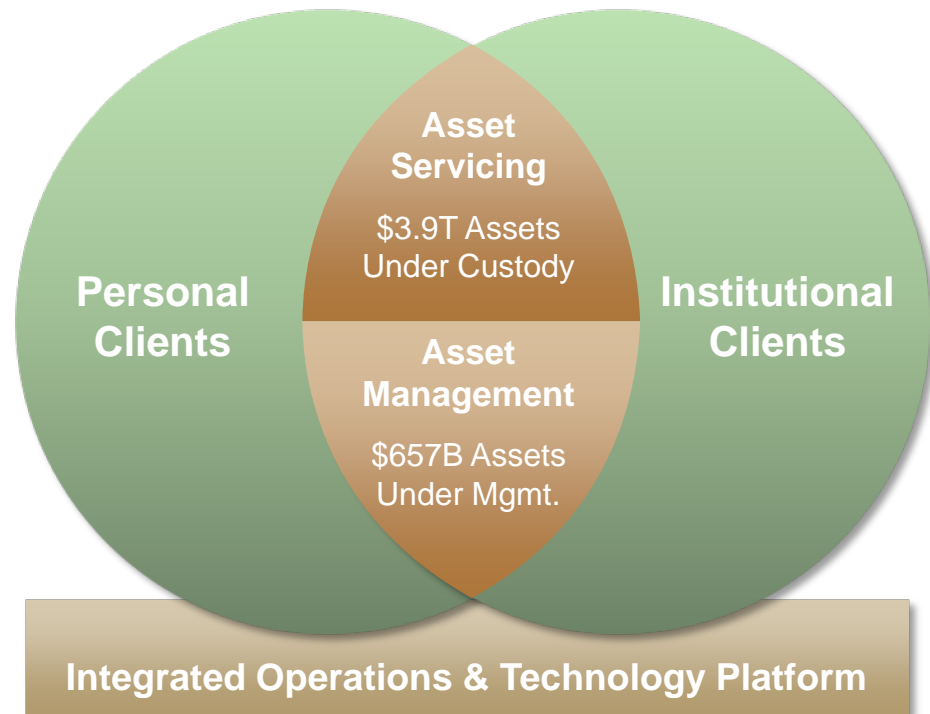
Northern Trust



Client Centric, Highly Focused Business Model

The strategic businesses that Northern Trust has focused on – consistently for many years – continue to offer compelling and attractive growth opportunities

- Excellent strategic positioning
- Outstanding client base
- Strong and supportive demographic trends
- Continued globalization fueling international growth
- Attractive profitability dynamics



As of September 30, 2010



Northern Trust

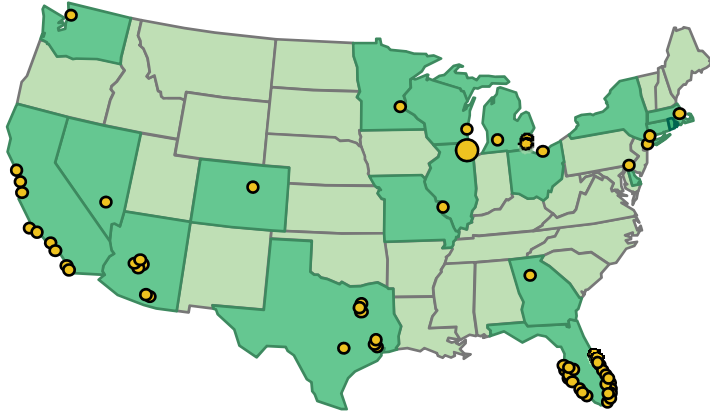


Positioned Globally for Growth

Personal Financial Services Extensive Reach in Affluent 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.

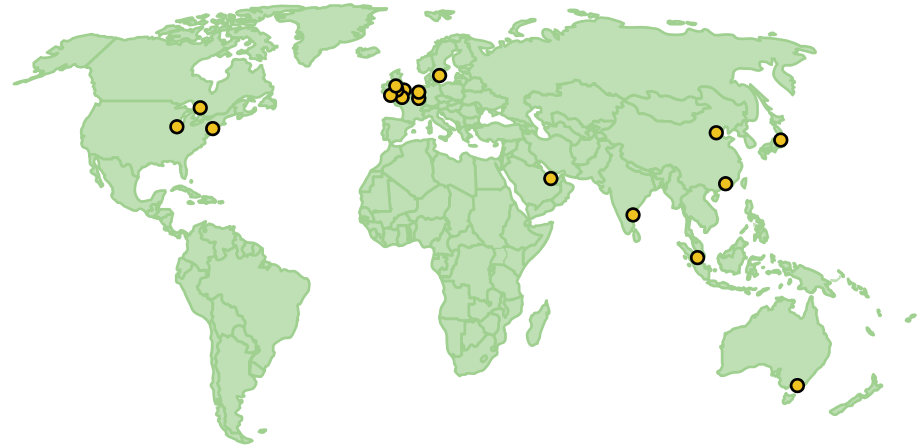


Corporate & Institutional Services Strategically Positioned in Three Dynamic Regions

North America

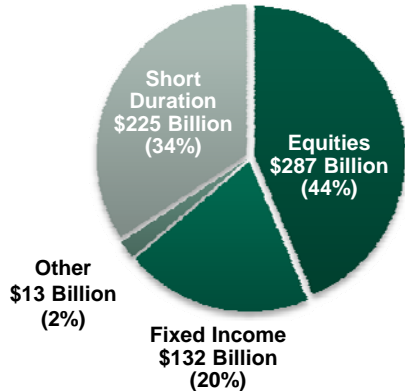
Europe, Middle East & Africa

Asia Pacific

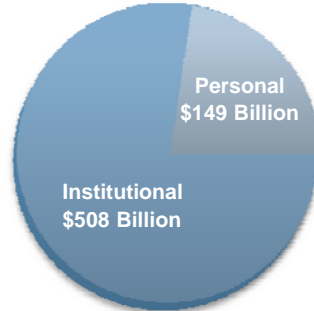


Northern Trust Global Investments Diversified, World Class Investment Manager

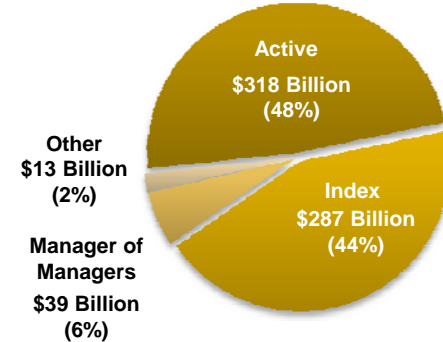
Across Asset Classes



Across Client Segments



Across Styles



As of September 30, 2010

The image features a large, stylized anchor logo in the background, centered across three vertical panels. The left panel is gold, the middle is grey, and the right is black. The anchor is white and semi-transparent, allowing the background colors to show through. The words 'Service', 'Expertise', and 'Integrity' are written in white, sans-serif font across the three panels respectively.

Service

Expertise

Integrity

Client Spotlight

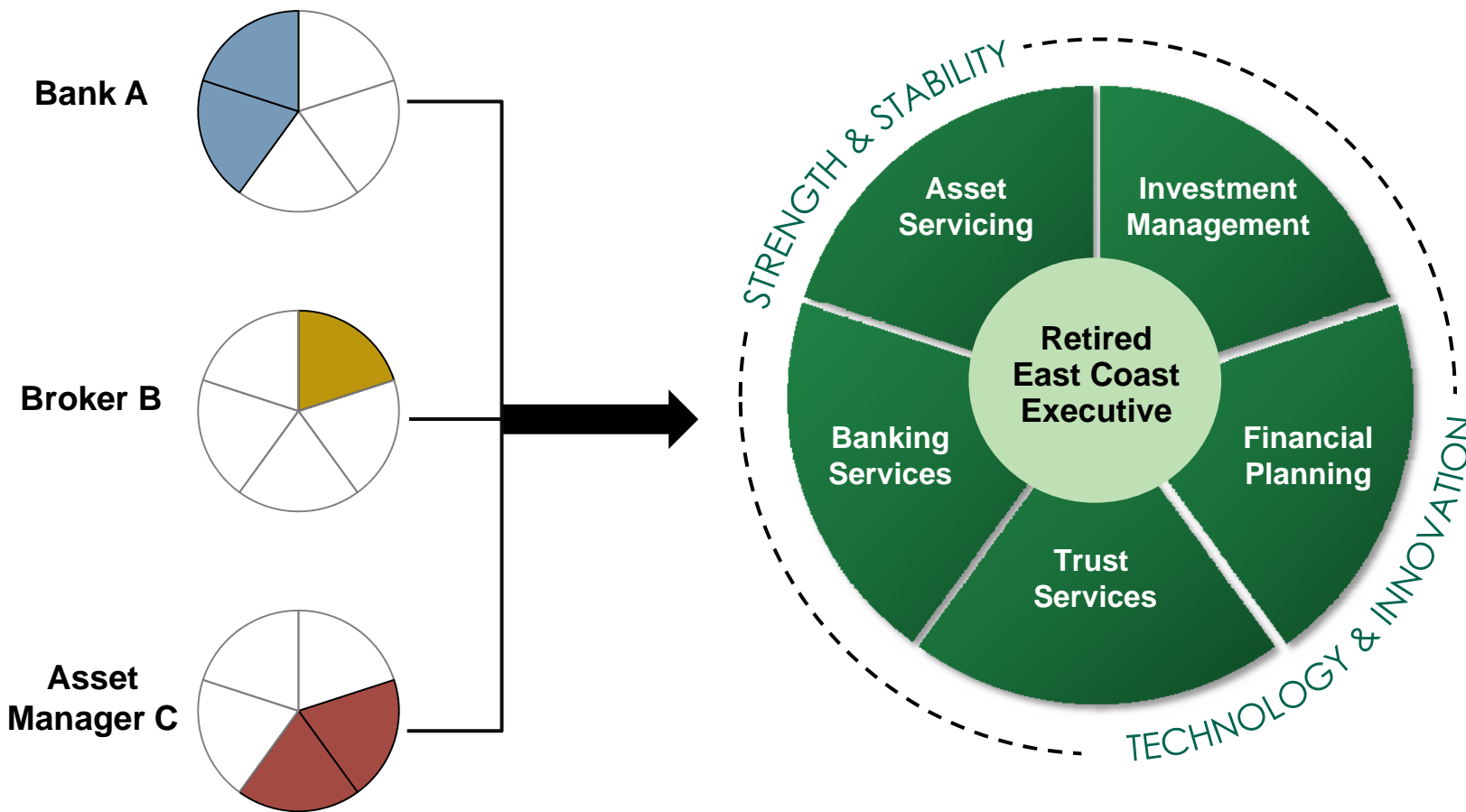


Northern Trust



Spotlight on: *Wealth Advisory*

Northern Trust provides comprehensive financial advice and solutions delivered by a dedicated team of multi-disciplinary professionals.





Corporate & Institutional Services
Spotlight on: Australasia



Recent success in Australia and New Zealand exhibits Northern Trust's ability to expand globally into strategically important markets.

futurefund

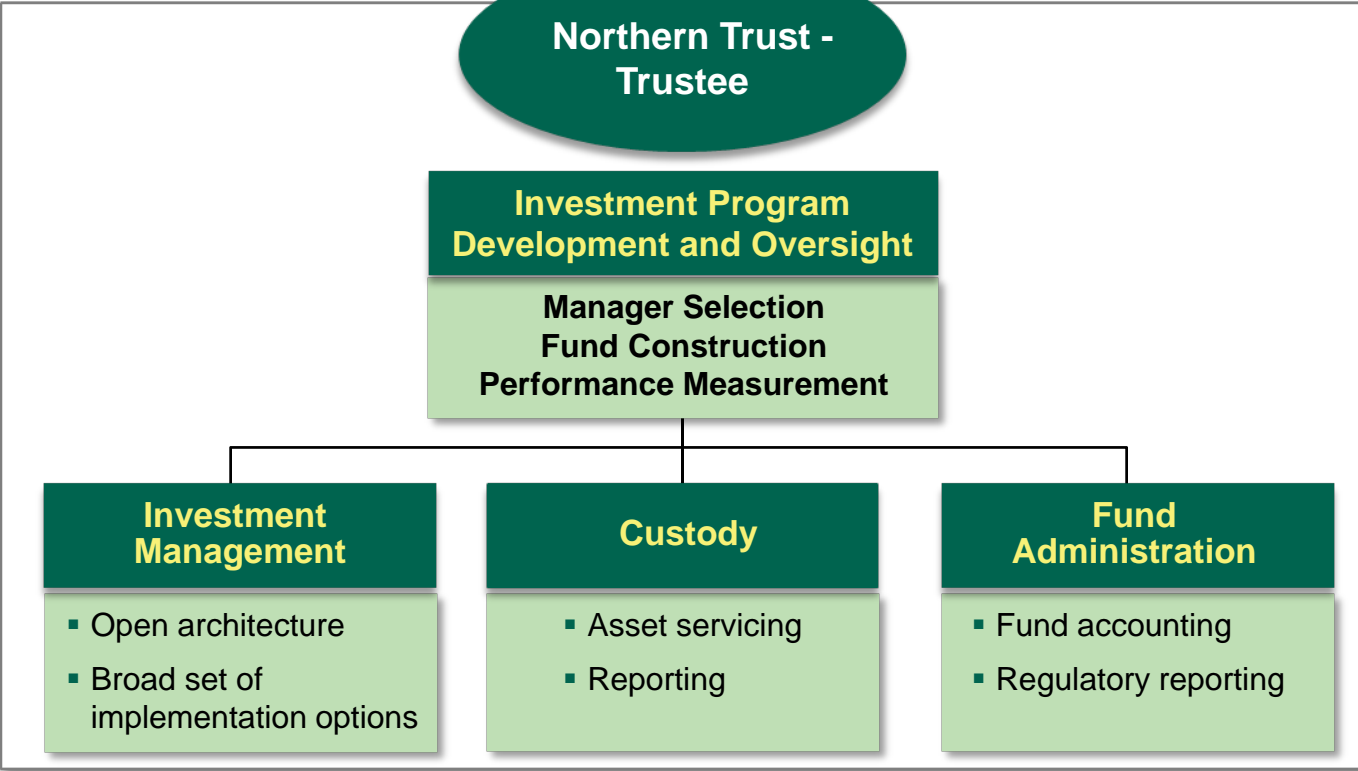
QIC
Dynamic Investment Solutions

**NEW ZEALAND
SUPERANNUATION
FUND**



Spotlight on: *Investment Program Solutions*

● ● ● ●	ABA	\$4.0 Billion 3,800 Plans 39,000 Participants
● ● ● ●	Retirement	
● ● ● ●	Funds™	
● ● ● ●		



The image features a large, stylized anchor logo in the background, centered across three vertical panels. The left panel is gold, the middle is grey, and the right is black. The anchor is white and semi-transparent, allowing the background colors to show through. The words 'Service', 'Expertise', and 'Integrity' are written in white text across the three panels respectively.

Service

Expertise

Integrity

Concluding Thoughts



Northern Trust



Strategically Positioned for Growth

Market Leader in Focused Businesses

- Largest Personal Trust provider in the United States
- Best Private Bank in North America (*Financial Times*, November 2010 and 2009)
- Best Global Investor Services House (*Euromoney*, July 2010)
- One of the largest Fund Administrators in Ireland and Guernsey
- 11th largest manager of worldwide institutional assets (*Pensions & Investments*, May 2010)

Strong History of Organic Growth

- Global custody assets CAGR of 20% 1999 - 3Q2010
- Net new business up 18% year-to-date versus prior year
- Continuing to invest in the business

Distinctive Financial Strength

- 87% of securities portfolio rated triple A
- NPAs to loans relatively low at 1.35%
- Tier 1 Common Equity ratio of 12.7%
- 96% of total Tier 1 Capital is Tier 1 Common Equity

Invested & Experienced Management Team

- Combined service at Northern Trust of 189 years



The graphic features a large, stylized anchor logo in the background, divided into three vertical sections: gold, grey, and black. The words 'Service', 'Expertise', and 'Integrity' are written in white across these sections respectively.

Service

Expertise

Integrity

Northern Trust Corporation

Frederick H. Waddell

Chairman
& Chief Executive Officer

Goldman Sachs US Financial Services Conference

Questions?



Northern Trust