

A SPECIAL MESSAGE TO OUR CLIENTS

NORTHERN TRUST TO MERGE BANKING CHARTERS

Since 1889 Northern Trust has served clients through our flagship bank: The Northern Trust Company. Over the years we have built a nationwide network of offices located to provide our clients with convenient access to Northern Trust professionals and our broad array of personal financial services. Due to regulatory restrictions, multiple bank charters have been used to operate these offices across the country.

Recent regulatory changes now permit Northern Trust to reorganize our banking charters into a single bank with offices throughout the United States. As a result, in the next few months following regulatory approvals, we will merge our national bank and our federal thrift into The Northern Trust Company.

Clients with accounts at The Northern Trust Company will see no change at all. The offices of Northern Trust, NA and Northern Trust Bank, FSB in the states listed below will become branches of The Northern Trust Company and clients with accounts at those banks will automatically have their accounts with The Northern Trust Company – one of the strongest and best capitalized banks in the United States.

- Northern Trust, NA (*Arizona, California, Colorado, Florida and Texas*)
- Northern Trust Bank, FSB (*Connecticut, Georgia, Massachusetts, Michigan, Minnesota, Missouri, Nevada, New York, Ohio, Washington and Wisconsin*)

IT'S NOT NECESSARY FOR YOU TO DO ANYTHING

We are confident that this merger of charters will enhance our ability to serve your financial needs. You will continue to receive the same professional expertise and high-quality services you have come to expect from

Northern Trust. You will continue to:

- Work with the same professionals you know and trust,
- Keep the same account and use the same checkbook in most instances,
- Visit the same offices you have found convenient in the past, and
- Use our convenient banking services nationwide – cash checks, make deposits and withdrawals.

LOCAL COMMITMENT

We want you to know we remain committed to the local communities in which we serve. This commitment manifests itself in a variety of ways, including ensuring that local management is empowered to make decisions that affect our relationship with you. Furthermore, we will continue to support and participate in local philanthropic, charitable and civic organizations.

A SPECIAL NOTE ON FDIC INSURANCE

Though all deposits will continue to be insured by the FDIC to the maximum extent permitted by law, coverage may change for some clients who maintain deposits in multiple banks that are merging. Clients with less than \$250,000 in total deposits with Northern Trust will see no change to FDIC insurance.

Coverage may change for clients who have aggregate balances in two or more of our existing bank charters in excess of \$250,000. After the grace period (described in the next section), deposits in The Northern Trust Company will be added together when calculating deposit insurance coverage. Should this situation apply to you, please contact your relationship manager to discuss alternative ways to increase FDIC insurance coverage of your deposit balances.



Northern Trust

FDIC GRACE PERIOD INFORMATION:

- Deposits from all merged banks will continue to be insured separately for at least six months after the merger. This grace period gives you the opportunity to restructure your accounts, if necessary.
- Certificates of Deposit (CDs) that mature after the six-month period continue to be separately insured until the first maturity date.
- CDs that mature during the six-month period and are renewed for the same term and in the same dollar amount (either with or without accrued interest) continue to be separately insured until the first maturity date after the six-month period.
- If a CD matures during the six-month grace period and is renewed on any other basis, it would be separately insured only until the end of the six-month grace period.

THANK YOU FOR CHOOSING NORTHERN TRUST

Building on our tradition of serving you and your community, we look forward to working with you and your family over the coming years. To discuss any questions or additional financial needs you may have, we invite you to contact your relationship manager or the Northern Trust Banking Service Center at 888-289-6542.

