

## **Statement Regarding Government Relations and Political Contributions**

Northern Trust Corporation supports public policy positions that enhance the safety of client assets and promote the safety and soundness of the financial system and a strong global economy.

Northern Trust concentrates its public policy positions in areas most relevant to its businesses. Our public policy and lobbying focus includes, among other things, United States federal, state and European Union financial regulatory reform efforts. We work with certain trade associations of which we are a member and we also meet directly with members of Congress, state legislators, regulators and other government officials globally to discuss our positions and make recommendations for improved policy and regulation.

At the United States federal level, we focus on proposed regulatory and policy changes that will impact our businesses and support those changes that will enhance the safety of client assets and promote the safety and soundness of the financial system and a strong global economy. At the state level, we regularly meet with elected and appointed officials to discuss public policy positions that will impact the businesses of The Northern Trust Company, our principal subsidiary and the largest bank chartered in Illinois. In appropriate circumstances, we file comment letters to proposed federal regulations, copies of which are publicly available from regulatory agencies.

Northern Trust's Director of Public Affairs and Government Relations oversees the political, lobbying and other public advocacy activities of the Corporation, including with respect to significant trade association memberships, and has final authority with respect to the organization's political spending decisions. The Corporate Governance Committee of the Board of Directors provides Board-level oversight of these activities.

### **Political Contributions by Employees**

Northern Trust expects employees to seek guidance and pre-clear certain individual political contributions. More detailed Northern Trust policies and procedures that apply to all employees or certain groups of employees are set forth in pre-clearance procedures and other documents, including a summary of state and local jurisdictions with "pay-to-play" restrictions on political contributions.

### **Corporate and PAC Political Contributions**

Northern Trust engages in the political process in order to advance and protect its long-term interests and does so at all times without regard for the private political preferences of its executives.

Northern Trust does not contribute directly to political parties, committees, or candidates for public office nor does it make contributions to 527 groups, such as governors' associations and super PACs.

Northern Trust contributes corporate funds to industry trade organizations relating to its public policy objectives. Participation in these organizations is important to gain industry insight, foster relationships and professional opportunities within the industry, and facilitate and collaborate on public policy topics of mutual interest. The principal trade associations to which we belong are

the American Bankers Association, Bank Policy Institute, Investment Company Institute and SIFMA (Securities Industry and Financial Markets Association). We also belong to the Illinois Bankers Association.

Northern Trust sponsors both a federal-only political action committee and a multi-candidate political action committee (“Northern PACs”). Both are allowed to solicit a restricted class of Northern Trust’s U.S. employees for contributions, which then can be used to support candidates who support effective legislation important to Northern Trust. All contributions to Northern PACs are voluntary; employees are neither favored nor disadvantaged on the basis of their participation. Decisions about potential contributions are reviewed and approved by the respective leadership of the Northern PACs, based on the public policy interests of Northern Trust.

Federal lobbying reports may be found at: [http://www.senate.gov/legislative/Public\\_Disclosure/LDA\\_reports.htm](http://www.senate.gov/legislative/Public_Disclosure/LDA_reports.htm) and our financial contributions can be found at: [http://www.fec.gov/finance/disclosure/candcmte\\_info.shtml](http://www.fec.gov/finance/disclosure/candcmte_info.shtml)

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