

ORGANIZATION

Northern Trust has provided investment management services to investors since 1889. Our disciplined investment strategies are designed to meet individual wealth goals by combining extensive research, active risk management, and well-defined buy/sell criteria.

MANAGED SOLUTIONS

Northern Trust offers a variety of diversified portfolios designed to provide high-net-worth clients access to Northern's investment talent and offerings. A cross section of investment mandates are offered through a tactically weighted asset allocation model of Northern Funds and Northern ETFs to suit an investor's investment objectives.

Northern Focused portfolios are designed to automatically diversify holdings across a selection of asset classes and investment styles. This disciplined blending emphasizes return potential while attempting to manage risk and help provide more consistent returns. This diversification means that the investment is working no matter what investment approach or style is in favor at any given time.

Northern's Investment Policy Committee closely scrutinizes the economic and market environment to establish both a strategic and tactical asset allocation strategy. Long-term asset allocation weightings are based on risk, return and correlation projections over a full business cycle, generally a 5-year forecast. Short-term modifications to strategic asset allocation weightings are based on evaluations of potential investment opportunities over the next 12 months.

DUE DILIGENCE

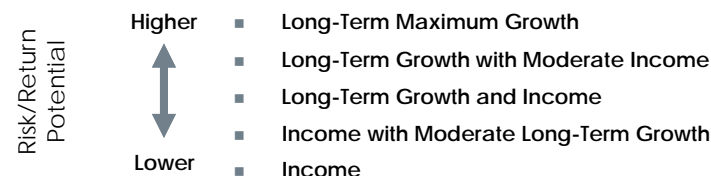
We believe true value lies in the ability to successfully combine investment opportunities while avoiding unintended risks. As a pioneer of wealth management, we actively approach our portfolios utilizing our world class experience in passive and fixed income markets.

- **Dynamic and tactical investment selection:** Fund selection and asset allocation decisions are made by Northern Trust's recognized equity, economic and credit research professionals.
- **Careful pairing:** By combining Northern's elite open architecture investment offerings, each model is constructed in an effort to gain the rewards of lower volatility and enhanced return potential.
- **Due Diligence:** Northern Trust's Manager of Manager program provides extensive research, selection and ongoing monitoring; continually evaluating managers throughout selection and actual experience.
- **Ongoing evaluation:** Our ongoing assessments cover investment strategy, market views, and overall solution management; ensuring the portfolio sustains its risk and reward opportunities throughout the market cycle.

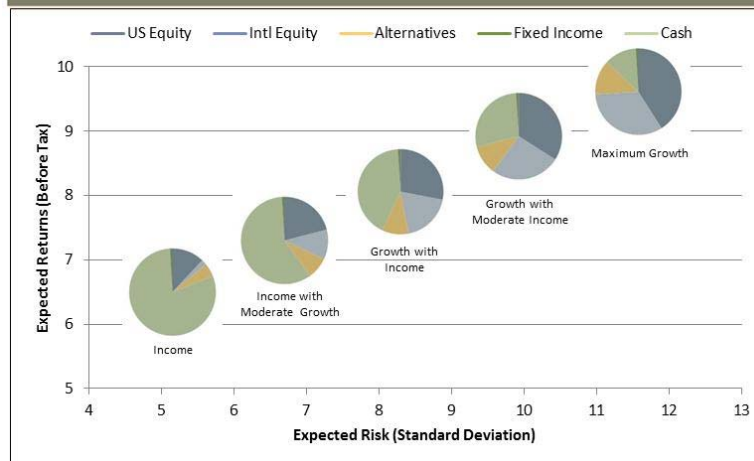
PROGRAM ASSETS: \$11 Billion
MINIMUM INVESTMENT: \$100,000
STRATEGY: Active/Passive/Blend

ACTIVELY MANAGING DIVERSIFICATION

Historically, diversification across asset classes has been an important way to provide consistent results. Research shows that asset allocation can explain more than 90% of the variability of a portfolio's return over time.* Northern Focused Portfolios are highly diversified among equity, alternative and fixed income asset classes in order to meet a wide array of investment objectives, from current income generation to capital growth.



INCREASED EXPECTED RETURNS MEANS INCREASED EXPECTED RISK



Expected risk and returns are only indicative, and there is no guarantee that they will be achieved. Past performance is no guarantee of future results. Source: Northern Trust Global Investments
 *Diversification is not a guarantee against loss.

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TARGET ALLOCATION OF ASSETS

	Maximum Growth	Growth with Moderate Income	Growth with Income	Income with Moderate Growth	Income
US Equities	34%	30%	24%	17%	10%
Int'l Equities	41%	36%	27%	19%	8%
Alternatives	15%	13%	11%	7%	0%
Fixed Income	9%	20%	37%	56%	81%
Cash	1%	1%	1%	1%	1%

INVESTMENT DISCIPLINE

Northern Trust maintains a disciplined process for portfolio monitoring and rebalancing that utilizes a dynamic/tactical approach to take advantage of market opportunities. Northern Focused Portfolios are carefully constructed and highly diversified comprised of equity, fixed income and alternative investment vehicles.

KEY FEATURES

- Access to Northern's investment thought leaders for tactical and strategic asset allocation and diversification
- Disciplined process for monitoring and rebalancing
- Tax-efficient and tax-sensitive management

YOUR MANAGED SOLUTION

The role of a financial advisor is to identify the clients' specific investment goals and help define the portfolio's objectives. With an understanding of each individual's circumstances, the advisor will help select the appropriate Northern managed solution best suited for the stated risk tolerance and goals.

- Determine the asset allocation for the identified investment objective
- Select the investment model from an array of offerings that best suits the objective and unique circumstances of the individual client

PRODUCT SELECTION – ACTIVE/PASSIVE/PASSIVE

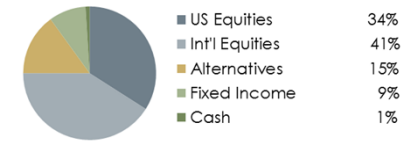
Selecting a portfolio that suits the individual's investment objectives and risk tolerance is key. That's why Northern Focused Portfolios offers a variety of asset classes and investment vehicles within the active and passive management styles.

THE PORTFOLIO

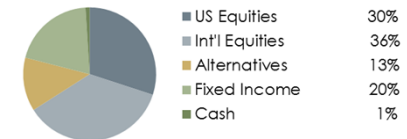
The portfolio should be structured in a way that meets the individual's objectives and need for stability. Finding the right target allocation – optimally diversified – provides a greater potential to help build long-term wealth while managing risk.

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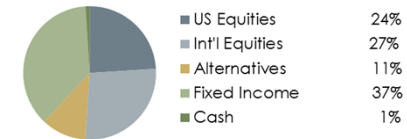
MAXIMUM GROWTH



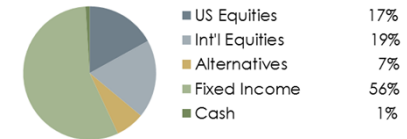
GROWTH WITH MODERATE INCOME



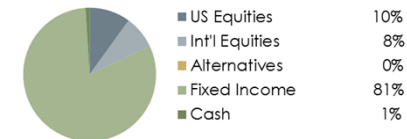
GROWTH WITH INCOME



INCOME WITH MODERATE GROWTH



INCOME



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