



KLP AWARDS GLOBAL CUSTODY AND DEPOSITARY BANK MANDATE TO NORTHERN TRUST AND HANDELSBANKEN PARTNERSHIP

LONDON and OSLO, 29 April 2010 –Kommunal Landspensjonskasse (KLP), one of Norway’s largest life insurance companies, announced today that Northern Trust (NASDAQ: NTRS) and Handelsbanken have been selected to provide custody and depositary services for assets managed on behalf of its funds and insurance businesses.

Northern Trust and Handelsbanken were selected following a review to consolidate legacy custody relationships to a single provider. The review was conducted with the assistance of Thomas Murray, the specialist securities service advisory firm.

Along with the services for KLP’s insurance business, the appointment renews an existing agreement for Northern Trust and Handelsbanken to provide custody and related services to KLP’s mutual funds business.

“KLP is delighted to extend the established mandate that the Northern Trust/ Handelsbanken partnership holds,” said Harald Harlem, KLP’s head of investment management services. “The partnership’s experience in providing services to Norwegian mutual funds was a strong factor in our selection.”

In 2004, Northern Trust became the first global custodian to partner with a pan-Nordic bank to provide custody and related services to a mutual fund. KLP was the first Norwegian mutual fund to select Northern Trust and Handelsbanken for their innovative mutual fund solution.

“Northern Trust, through our long-standing partnership with Handelsbanken is delighted to extend our existing services to KLP through this reappointment and additional new mandate,” said Madeleine Senior, head of Northern Trust in the Nordics. “Our partnership with Handelsbanken means we are able to offer our Nordic clients global asset servicing and pan-Nordic custody so that they can see all of their investments via one portal and get the full benefits of straight-through processing from both their custodian and trustee.”

About KLP

Kommunal Landspensjonskasse (KLP) is one of Norway’s largest life insurance companies with approximately NOK 224 billion in assets. KLP is structured as a mutual company and is the leading provider of occupational pensions to the public sector and associated companies. Currently KLP provides pensions to 333 municipalities, 35 other state enterprises and 2,300 companies. There are 145,000 active pensioners and 297,000 occupationally active members.

About Handelsbanken

Handelsbanken was founded in 1871. Today it is one of the leading banks in the Nordic region and Europe's most cost-effective bank. Handelsbanken is one of the most solid and profitable banks in the world. Since 1989, when the first customer survey was conducted, we have had the most satisfied customers among the major Nordic banks.

About Thomas Murray

Established in 1994, Thomas Murray provides ratings, information and data on custodian banks, central securities depositories and capital market systems throughout the world. Thomas Murray provides these and other specialist advisory services to help institutional clients (in both the traditional and alternative investment markets) manage post-trade risks and evaluate, select and monitor third party service providers.

Thomas Murray rates, reviews and monitors the risks, costs and operational effectiveness of over 300 custodians, 100 capital market infrastructures and 150 central securities depositories worldwide.

About Northern Trust

Northern Trust Corporation (Nasdaq: NTRS) is a leading provider of investment management, asset and fund administration, banking solutions and fiduciary services for corporations, institutions and affluent individuals worldwide. Northern Trust, a financial holding company based in Chicago, has offices in 18 U.S. states and 16 international locations in North America, Europe, the Middle East and the Asia-Pacific region. As of March 31, 2010, Northern Trust had assets under custody of US\$3.7 trillion, and assets under investment management of US\$647.3 billion. For 120 years, Northern Trust has earned distinction as an industry leader in combining exceptional service and expertise with innovative products and technology. For more information, visit www.northerntrust.com

Northern Trust Corporation, Head Office: 50 South La Salle Street, Chicago, Illinois 60603 U.S.A., incorporated with limited liability in the U.S.

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The Northern Trust Company operates in Australia as a foreign authorised deposit-taking institution (foreign ADI) and is regulated by the Australian Prudential Regulation Authority.

The Northern Trust Company of Hong Kong Limited is a securities company regulated by the Securities and Futures Commission.

The Northern Trust Company has a Singapore Branch which is a foreign wholesale bank regulated by the Monetary Authority of Singapore.

The Northern Trust Company operates in China as a Representative Office and is regulated by the China Banking Regulatory Commission.

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