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The Banker  
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PROFESSIONAL WEALTH MANAGEMENT

## BEST PRIVATE BANK IN THE US

# Northern Trust

**N**orthern Trust's victory in the US private banking sphere comes against a background of what is described as the continuing evolution of advice-based wealth management. The bank prides itself in particular on being able to manage investment mandates customised to client requests, administration of multiple complex trusts within a family and the ability to quickly generate reports on net worth and investment activity.

The firm is focusing increasingly on each client's ability to fund specific goals given their unique circumstances. This liability-led approach comes from Northern Trust's experience in the institutional market place, and is as yet relatively rare in private banking. "Our approach matches clients' assets to their needs and goals so that they can feel secure in their future," says Jana Schreuder, president of the Personal Financial Services business unit at Northern Trust.

Typically, in current times, advisers are often calming clients and discouraging them from either selling or buying in response to short-term market fluctuations, unless they have sufficient excess liquidity.

Services are being delivered more and more through the bank's online financial management platforms, which have capacity to review investments by exposure, asset class, sector mix and actual and potential gains and losses. The service is even more sophisticated for ultra-high net worth families through the Wealth Passport platform.

Expansion in the US includes the recent opening of an office in Washington DC – strangely Northern Trust's first in the nation's capital city.



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IN THEIR FUTURE**

**Jana Schreuder,**  
Northern Trust

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