

# NORTHERN TRUST DEVELOPED REAL ESTATE ESG INDEX FUND

SHARE CLASS A EUR

AS OF JULY 2022

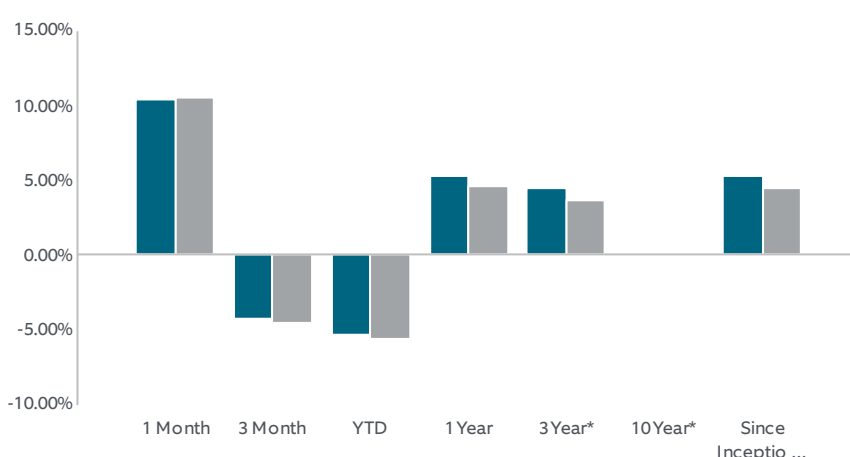
## Investment Objective

The Fund seeks to closely match the risk and return of the Northern Trust GRESB Developed Real Estate ESG Index\* (Index) with net dividends reinvested. \*The Index excludes companies based on the Global Real Estate Sustainability Benchmark (GRESB) assessment which collects information on the ESG performance of property companies and funds. Companies shall be excluded from the Index if they do not have (i) a GRESB rating of at least 2 stars on a range of 0 to 5 and (ii) at least one rating in the last three years.



## SHARE CLASS PERFORMANCE % — IN EUR AS OF 31/07/22

- Northern Trust Developed Real Estate ESG Index Fund
- NT GRESB Dev RE ESG Index



|             | 1 Month | 3 Month | YTD   | 1 Year | 3 Year* | 10 Year * | Since Inception* |
|-------------|---------|---------|-------|--------|---------|-----------|------------------|
| Share Class | 10.49   | -4.27   | -5.34 | 5.34   | 4.47    | —         | 5.34             |
| Index       | 10.59   | -4.46   | -5.61 | 4.59   | 3.70    | —         | 4.48             |

Performance is calculated from the inception of the share class. All data shown is net of fees. Please refer to the Fund prospectus for pricing information.

\* Performance shown annualized for periods greater than 1 year.

The *unswung* initial launch price has been used as the starting point for performance. Thereafter *swung* NAVs are used. Please note the above represents the performance that was achievable by eligible Dutch investors and includes income distributions gross of Dutch withholding tax because these investors receive a refund of the 15% Dutch withholding tax levied. Different investor types and investors from other jurisdictions may not be able to achieve the same level of performance due to their tax status and local tax rules.

## 12 MONTH PERFORMANCE PERIODS — TO LAST MONTH END

|             | 31/07/21-31/07/22 | 31/07/20-31/07/21 | 31/07/19-31/07/20 | 31/07/18-31/07/19 | 31/07/17-31/07/18 | Calendar Year 2021 |
|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Share Class | 5.34              | 34.08             | -19.27            | 13.20             | 5.85              | 38.08              |
| Index       | 4.59              | 33.40             | -20.08            | 12.73             | 4.71              | 37.08              |

Past performance is no guarantee of future results. Index performance returns do not reflect any advisory fees, transaction costs or expenses. It is not possible to invest directly in any index.

## RISK DESCRIPTION

Investment in the Fund involves a degree of risk. There is no guarantee that the Fund's investment objective, or its risk monitoring, will be achieved and results may vary substantially over time. The Fund's investment strategy may carry considerable risks. The value of investments and the income from them, can go down as well as up and an investor may not get back the amount originally invested. Investing in REITs (Real Estate Investment Trusts) is not equivalent to investing directly in property. Performance of property securities may be more dependent on the performance of stock markets than the property sector. The sale of appreciated properties depends upon market demand. Please see overleaf for further details.

## FUND OVERVIEW

|                               |   |
|-------------------------------|---|
| Domicile                      | Netherlands   |
| Legal Structure               | Fonds voor gemene rekening (FGR)                      |
| Regulatory Structure          | UCITS   |
| Proxy Voting                  | Yes   |
| Distributions                 | May and November                                      |
| Total Fund Assets             | €1.4 Billion  |
| Benchmark                     | NT GRESB Dev RE ESG Index                             |
| Fund Launch Date              | 24/03/17  |
| Share Class Launch Date       | 24/03/17  |
| Fund Base Currency            | EUR   |
| Share Class Currency          | EUR   |
| Bloomberg Ticker              | NTDRSAE   |
| ISIN                          | NL0012047807  |
| Minimum Initial Investment    | No Minimum  |
| Minimum Subsequent Investment | No Minimum  |
| Dealing Frequency             | Daily   |
| Dealing Deadline              | 2:00pm Dutch Time on the day prior to the Dealing Day |
| Settlement                    | T+2   |
| Portfolio Manager             | Team Managed  |
| OCF Share Class A**           | 0.18%   |
| Securities Lending            | No  |
| Swing Pricing                 | Yes   |
| Use of Income                 | Distributing  |

\*\*The Ongoing Charges Figures are estimated and may vary from time to time.

## FUND CHARACTERISTICS

|   | Fund    | Benchmark |
|---|---------|-----------|
| Forward EPS Growth (%)                    | 6.5     | 6.5       |
| Trailing 12-Month Price-to-Earnings Ratio | 23.1    | 23.0      |
| Weighted Average Market Cap (€M)          | 5,468.6 | 5,447.5   |
| Price-to-Book Ratio                       | 1.4     | 1.4       |
| Dividend Yield*** (%)                     | 3.4     | 3.4       |
| Return on Equity (%)                      | 7.4     | 7.4       |
| Number of Holdings                        | 198     | 199       |

\*\*\* The Dividend yield is calculated at the fund level by Factset as a weighted average of the gross dividend yield of the stocks within the portfolio and index.

## NORTHERN TRUST DEVELOPED REAL ESTATE ESG INDEX FUND

## TOP HOLDINGS %

|                                       | Fund |
|---------------------------------------|------|
| Prologis, Inc.                        | 8.4  |
| Equinix, Inc.                         | 5.7  |
| Public Storage                        | 4.5  |
| Welltower Inc                         | 3.4  |
| Simon Property Group, Inc.            | 3.2  |
| Digital Realty Trust, Inc.            | 3.2  |
| AvalonBay Communities, Inc.           | 2.7  |
| Alexandria Real Estate Equities, Inc. | 2.3  |
| Extra Space Storage Inc.              | 2.3  |
| Equity Residential                    | 2.2  |

## INDUSTRY

| ALLOCATION %            | Fund | Benchmark |
|-------------------------|------|-----------|
| Industrial REITs        | 17.7 | 17.7      |
| Specialized REITs       | 16.9 | 16.9      |
| Retail REITs            | 14.8 | 14.8      |
| Residential REITs       | 13.4 | 13.4      |
| Office REITs            | 11.8 | 11.9      |
| Health Care REITs       | 7.4  | 7.4       |
| Diversified REITs       | 6.9  | 6.9       |
| Real Estate Operating   | 4.4  | 4.4       |
| Diversified Real Estate | 3.5  | 3.5       |
| Hotel & Resort REITs    | 2.3  | 2.3       |
| Real Estate Development | 0.9  | 0.9       |

TOP REGIONS/  
COUNTRIES %

|                | Fund | Benchmark |
|----------------|------|-----------|
| United States  | 61.1 | 61.0      |
| Japan          | 13.3 | 13.2      |
| Australia      | 6.2  | 6.2       |
| United Kingdom | 4.4  | 4.4       |
| Hong Kong      | 3.6  | 3.6       |
| Singapore      | 2.9  | 2.9       |
| Canada         | 2.7  | 2.7       |
| France         | 2.1  | 2.1       |
| Sweden         | 1.1  | 1.1       |
| Belgium        | 0.9  | 1.0       |

## MATERIAL RISKS

The following risks are material in addition to the risks captured by the risk indicator overleaf: **Exchange Rate Risk** - Investments in other countries are affected by exchange rate risk, where the currencies may fluctuate in value. **Credit Risk** - A borrower or a counterparty may fail to repay or otherwise fail to meet contractual obligations to the Fund. **Liquidity Risk** - The inability to sell investments quickly may result in failure to return funds to investors on a timely basis. **Investment Risk** - The Fund may not achieve its investment objective. An investment in any fund involves investment risks including possible loss of the amount invested. **Futures and Options Risk** - In case of failure or bankruptcy of the broker, there is no guarantee that the collateral held will be returned to the Fund. **Valuation Risk** - A position in the Fund may be valued incorrectly, as some prices may be uncertain at a point in time.

## ADVOCACY DATA

Engagement by Theme

TOTAL  
COMPANIES  
2

TOTAL  
ENGAGEMENTS  
2



Environmental  
0%



Social  
0%



Governance  
50%



Strategy, Risk and  
Communication  
50%

For more detailed information on our engagement, please read our quarterly engagement report at [northerntrust.com/engagement](http://northerntrust.com/engagement). Engagement undertaken by Hermes EOS on behalf of Northern Trust.

## Northern Trust Asset Management

We are a leading global asset manager with the investment expertise, strength and innovation that has earned the trust and confidence of investors worldwide.

With \$1 trillion in total assets under management,\* and a long-standing history of solving complex investment challenges, we believe our strength and stability drive opportunities for our clients.

\* Assets under management as of December 31, 2021.

## For More Information

[www.northerntrust.com/fgrfunds](http://www.northerntrust.com/fgrfunds) or alternatively please consult with your distributor.

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## DISCLOSURE

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Our UCITS Funds have been categorized in accordance with the SFDR categorisation. For more information please visit: <https://www.fgrinvesting.com/en/sustainable-investing-regulation>

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