

NORTHERN TRUST DEVELOPED REAL ESTATE INDEX FUND

SHARE CLASS C EUR

AS OF AUGUST 2020

Investment Objective

The Fund seeks to closely match the risk and return characteristics of the FTSE EPRA/NAREIT Developed Index (Index) with net dividends reinvested. The Fund primarily invests its assets in companies included in the Index and may utilise proprietary optimisation techniques in an effort to minimise costs and reduce risks.



SHARE CLASS PERFORMANCE % — IN EUR AS OF 31/08/20

- Northern Trust Developed Real Estate Index Fund
- FTSE EPRA/NAREIT Developed Index



	1 Month	3 Month	YTD	1 Year	3 Year*	Since Inception*
Share Class	1.39	0.55	-21.99	-20.31	-0.58	0.92
Index	1.37	0.52	-22.20	-20.51	-0.71	0.76

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.

12 MONTH PERFORMANCE PERIODS — TO LAST MONTH END

	31/08/19-31/08/20	31/08/18-31/08/19	31/08/17-31/08/18	31/08/16-31/08/17	31/08/15-31/08/16	Calendar Year 2019
Share Class	-20.31	14.07	8.12	-6.18	—	24.14
Index	-20.51	14.24	7.79	-6.42	—	24.15

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.

FUND OVERVIEW

Domicile	Ireland
Legal Structure	Common Contractual Fund
Regulatory Structure	UCITS
Proxy Voting	Yes
Currencies Offered	USD/GBP/EUR
Distributions	December
Total Fund Assets	\$1.8 Billion
Benchmark	FTSE EPRA/NAREIT Developed Index
Fund Launch Date	30/01/15
Share Class Launch Date	29/01/16
Fund Base Currency	USD
Share Class Currency	EUR
Bloomberg Ticker	NTDREIC
ISIN	IE00BKS80V68
Minimum Initial Investment	€30 Million
Minimum Subsequent Investment	€100,000
Dealing Frequency	Daily
Dealing Deadline	12:00pm Irish Time on the business day prior to the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
Securities Lending	No
Use of Income	Distributing

FUND CHARACTERISTICS

	Fund	Benchmark
Forward EPS Growth (%)	3.0	3.0
Trailing 12-Month Price-to-Earnings Ratio	19.0	19.0
Weighted Average Market Cap (\$M)	4,091.0	4,091.0
Price-to-Book Ratio	1.2	1.2
Dividend Yield*** (%)	3.8	3.8
Return on Equity (%)	6.5	6.5
Number of Holdings	339	339

*** 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 INDEX FUND

TOP HOLDINGS %

	Fund
Prologis, Inc.	5.3
Digital Realty Trust, Inc.	3.0
Vonovia SE	2.8
Public Storage	2.3
Welltower, Inc.	1.7
AvalonBay Communities, Inc.	1.6
Realty Income Corporation	1.5
Alexandria Real Estate Equities, Inc.	1.5
Equity Residential	1.5
Simon Property Group, Inc.	1.5

INDUSTRY

ALLOCATION %	Fund	Benchmark
Industrial REITs	14.3	14.3
Residential REITs	13.0	13.0
Retail REITs	12.8	12.8
Real Estate Operating	11.7	11.7
Office REITs	11.5	11.5
Specialized REITs	10.3	10.3
Diversified REITs	8.7	8.7
Health Care REITs	7.6	7.6
Diversified Real Estate	6.7	6.7
Hotel & Resort REITs	1.9	1.9
Real Estate Development	1.3	1.3

TOP REGIONS/ COUNTRIES %

	Fund	Benchmark
United States	53.6	53.6
Japan	11.7	11.7
Germany	6.3	6.3
Hong Kong	6.1	6.1
United Kingdom	4.9	4.9
Singapore	3.4	3.4
Australia	3.4	3.4
Canada	2.8	2.8
Sweden	2.0	2.0
France	1.6	1.6

TOP CURRENCIES %

	Fund	Benchmark
US Dollar	53.6	53.6
Japanese Yen	11.7	11.7
Euro	10.3	10.3
Hong Kong Dollar	6.1	6.1
British Pounds	4.9	4.9

ADVOCACY DATA

Engagement by Theme



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

CARBON DATA METRICS

Carbon footprint of the index constituents versus parent index



The index methodology on which the fund is based does not assume carbon overlay; therefore carbon reduction may or may not be seen, depending on other factors.

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.

Learn more at northerntrust.com/strength.

* Assets under management as of June 30, 2020.

For More Information

Please visit www.northerntrust.com/pooledfunds or please contact your local Northern Trust representative using the information below.

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DISCLOSURE

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