

# NORTHERN TRUST DEVELOPED REAL ESTATE INDEX FUND

SHARE CLASS E EUR

AS OF JANUARY 2019

## 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.



**NORTHERN  
TRUST**

ASSET MANAGEMENT

## Northern Trust Asset Management

As a leading global asset management firm, our investment expertise, strength and innovation have earned the trust and confidence of the world's most sophisticated institutional and individual investors.

With \$885 billion 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.

Our forward-looking, historically aware investment approach powers a broad range of capabilities and solutions. And our comprehensive asset class offering includes passive, factor-based, fundamental active and multi-manager solutions that are available in a variety of investment vehicles.

At Northern Trust Asset Management, we are committed to delivering unparalleled service and expertise with the highest ethical standards.

Learn more at [northerntrust.com/strength](http://northerntrust.com/strength).

\* Assets under management as of December 31, 2018. For the Northern Trust Asset Management entities included in the AUM total, please see disclosure at end of this document.

For regulatory reasons we are unable to provide performance information where the track record is less than 12 months; if you are an existing investor in, or distributor of, this fund please contact your normal representative.

## 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	\$1.1 Billion
Benchmark	FTSE EPRA/NAREIT Developed Index
Fund Launch Date	30/01/15
Share Class Launch Date	09/01/18
Fund Base Currency	USD
Share Class Currency	EUR
Bloomberg Ticker	NTDREEE
ISIN	IE00BF8JBT94
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	4.9	4.9
Trailing 12-Month Price-to-Earnings Ratio	13.7	13.7
Weighted Average Market Cap (\$M)	5,322.3	5,309.4
Price-to-Book (%)	1.3	1.3
Dividend Yield***	3.8	3.8
Return on Equity	9.3	9.3
Number of Holdings	335	336

\*\*\* 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.

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## TOP HOLDINGS %

	Fund
Simon Property Group, Inc.	3.7
Prologis, Inc.	2.8
Public Storage	2.1
Welltower, Inc.	1.9
AvalonBay Communities, Inc.	1.7
Vonovia SE	1.7
Equity Residential	1.7
Unibail-Rodamco-Westfield Stapled Secs	1.6
Sun Hung Kai Properties Limited	1.6
Link Real Estate Investment Trust	1.5

## INDUSTRY

ALLOCATION %	Fund	Benchmark
Retail REITs	19.3	19.3
Office REITs	11.9	11.9
Residential REITs	11.5	11.5
Real Estate Operating	10.0	10.0
Diversified REITs	9.8	9.7
Diversified Real Estate	8.4	8.4
Industrial REITs	8.3	8.3
Health Care REITs	7.6	7.6
Specialized REITs	7.4	7.4
Hotel & Resort REITs	3.7	3.7
Real Estate Development	1.9	1.9

## TOP REGIONS/ COUNTRIES %

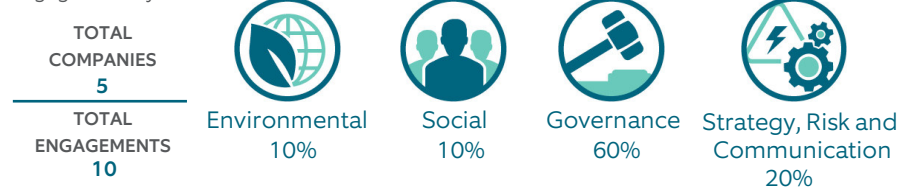
	Fund	Benchmark
United States	53.0	53.0
Japan	11.2	11.2
Hong Kong	8.2	8.2
Germany	4.8	4.8
United Kingdom	4.7	4.7
Australia	4.6	4.6
France	3.1	3.1
Canada	2.8	2.8
Singapore	2.5	2.5
Sweden	1.6	1.6

## TOP CURRENCIES %

	Fund	Benchmark
U S Dollar	53.0	53.0
Japanese Yen	11.2	11.2
Euro	10.0	10.0
Hong Kong Dollar	8.3	8.3
British Pounds	4.7	4.7

## ADVOCACY DATA

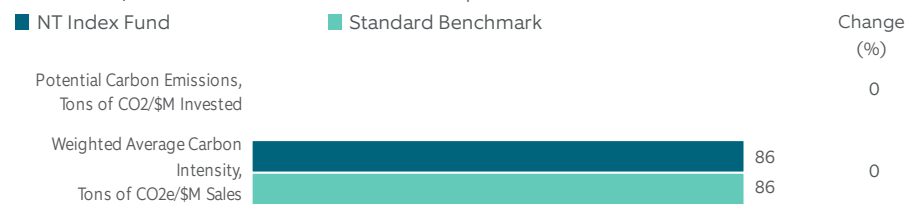
Engagement by Theme



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.

## 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.

## For More Information

Please visit [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds) or please contact your local Northern Trust representative using the information below.

UK	NTAM_UK_Sales@ntrs.com + 44 207 982 2999	EUROPE	NTAM_AMS_Sales@ntrs.com + 31 20 794 1040
APAC	NTAM_APAC_Sales@ntrs.com + 852 2918 2948	NORDICS	NTAM_NOR_Sales@ntrs.com + 46 10 555 5160
MIDDLE EAST	NTAM_ME_Sales@ntrs.com + 971 2509 8260		

## DISCLOSURE

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