

NORTHERN TRUST EUROPE CUSTOM ESG EQUITY INDEX FUND

SHARE CLASS E EUR

AS OF APRIL 2019

Investment Objective

The Fund seeks to closely match the risk and return characteristics of the MSCI Europe Custom ESG Index (Index). It is a custom index calculated and screened by MSCI based on Environmental, Social and Governance (ESG) criteria selected by Northern Trust which excludes certain companies not considered to meet socially responsible principles.



**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 \$1.0 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.

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.

* Assets under management as of March 31, 2019. 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	€1.0 Billion
Benchmark	MSCI Europe Custom ESG Index
Fund Launch Date	20/04/12
Share Class Launch Date	28/09/18
Fund Base Currency	EUR
Share Class Currency	EUR
Bloomberg Ticker	NTECEEE
ISIN	IE00BF1T8D99
Minimum Initial Investment	€30 Million
Minimum Subsequent Investment	No Minimum
Dealing Frequency	Daily
Dealing Deadline	12:00pm Irish Time on the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
Securities Lending	No
Use of Income	Distributing

FUND

CHARACTERISTICS

	Fund	Benchmark
Forward EPS Growth	7.7	7.7
Trailing 12-Month Price-to-Earnings Ratio	16.5	16.5
Weighted Average Market Cap (€M)	22,598.6	22,550.2
Price-to-Book (%)	1.8	1.8
Dividend Yield***	3.4	3.4
Return on Equity	14.1	14.1
Number of Holdings	421	417

*** 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
Nestle S.A.	3.7
Roche Holding AG	2.4
HSBC Holdings Plc	2.2
BP p.l.c.	1.9
Total SA	1.7
SAP SE	1.6
LVMH Moet Hennessy Louis Vuitton SE	1.4
Allianz SE	1.3
Diageo plc	1.3
GlaxoSmithKline plc	1.3

SECTOR

ALLOCATION %	Fund	Benchmark
Financials	21.1	21.1
Consumer Staples	14.5	14.5
Industrials	12.2	12.2
Health Care	10.8	10.8
Consumer Discretionary	10.0	10.0
Materials	7.8	7.8
Information Technology	6.4	6.4
Energy	5.6	5.6
Communication Services	5.3	5.3
Utilities	4.5	4.5
Real Estate	1.6	1.6

TOP REGIONS/
COUNTRIES %

	Fund	Benchmark
United Kingdom	24.0	24.0
France	18.5	18.5
Germany	14.1	14.1
Switzerland	13.2	13.2
Netherlands	6.6	6.6
Spain	5.4	5.4
Sweden	4.7	4.7
Italy	3.9	4.0
Denmark	3.1	3.1
Belgium	1.8	1.8

TOP CURRENCIES %

	Fund	Benchmark
Euro	53.3	53.3
British Pounds	23.8	23.8
Swiss Franc	13.2	13.2
Swedish Krona	4.7	4.7
Danish Krone	3.1	3.1

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.

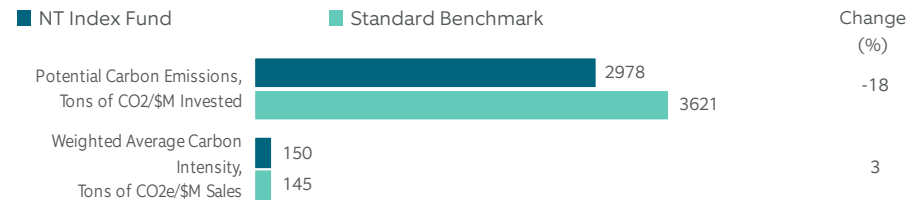
ESG EXCLUSIONS ON BASE INDEX

Number of securities excluded in the fund index when compared to the standard benchmark.

ESG Screen	# of Securities	% of Market Capitalization
Weapons	11	2.5
Global Compact	8	7.3
Tobacco	4	1.6
Combined Basket	23	11.3

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 or please contact your local Northern Trust representative using the information below.

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DISCLOSURE

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