

# NORTHERN TRUST EUROPE CUSTOM ESG INDEX FGR FUND

SHARE CLASS A USD AS OF DECEMBER 2018

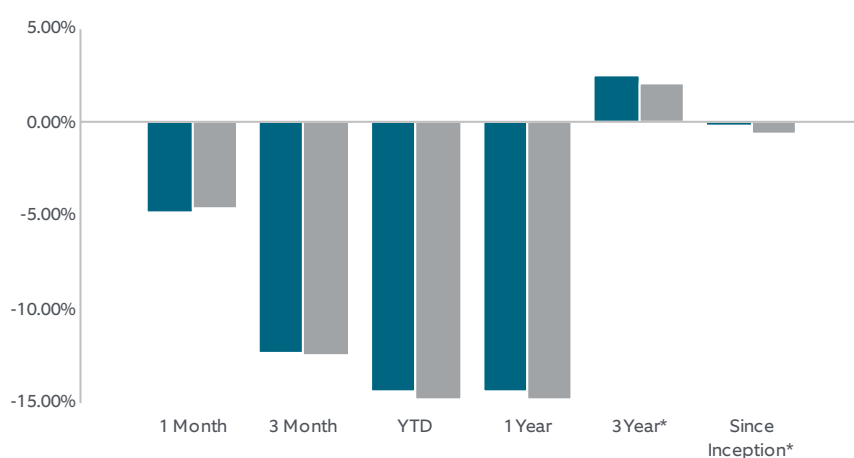
## Investment Objective

The Fund seeks to closely match the risk and return characteristics of the MSCI Europe 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 USD AS OF 31/12/18

- Northern Trust Europe Custom ESG Index FGR Fund
- MSCI Europe Custom ESG Ind (prior to 31.8.18 MSCI Europe Ind)



	1 Month	3 Month	YTD	1 Year	3 Year*	Since Inception*
Share Class	-4.85	-12.38	-14.39	-14.39	2.49	-0.22
Index	-4.63	-12.45	-14.83	-14.83	2.11	-0.64

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

	31/12/17-31/12/18	31/12/16-31/12/17	31/12/15-31/12/16	31/12/14-31/12/15	31/12/13-31/12/14	Calendar Year 2017
Share Class	-14.39	25.94	-0.15	—	—	25.94
Index	-14.83	25.51	-0.40	—	—	25.51

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	Netherlands
Legal Structure	Fonds voor gemene rekening (FGR)
Regulatory Structure	UCITS
Proxy Voting	Yes
Distributions	May and November
Total Fund Assets	€1.2 Billion
Benchmark	MSCI Europe Custom ESG Ind (prior to 31.8.18 MSCI Europe Ind)
Fund Launch Date	11/03/15
Share Class Launch Date	25/03/15
Fund Base Currency	EUR
Share Class Currency	USD
Bloomberg Ticker	NA
ISIN	NL0010948238
Minimum Initial Investment	No Minimum
Minimum Subsequent Investment	No Minimum
Dealing Frequency	Daily
Dealing Deadline	2:00pm Dutch Time on the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
OCF Share Class A**	0.12%
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	9.1	9.1
Trailing 12-Month Price-to-Earnings Ratio	14.0	14.0
Weighted Average Market Cap (€M)	19,868.6	19,406.3
Price-to-Book (%)	1.6	1.6
Dividend Yield***	3.8	3.8
Return on Equity	15.1	15.1
Number of Holdings	422	418

\*\*\* 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.	3.6
Roche Holding Ltd Genusssch.	2.5
HSBC Holdings Plc	2.4
Total SA	1.8
BP p.l.c.	1.8
SAP SE	1.4
Sanofi	1.4
AstraZeneca PLC	1.4
GlaxoSmithKline plc	1.4
Diageo plc	1.3

## SECTOR

ALLOCATION %	Fund	Benchmark
Financials	21.2	21.2
Consumer Staples	14.3	14.3
Industrials	12.1	12.1
Health Care	11.1	11.1
Consumer Discretionary	9.6	9.6
Materials	7.8	7.8
Communication Services	6.0	6.0
Information Technology	5.8	5.8
Energy	5.8	5.8
Utilities	4.7	4.7
Real Estate	1.7	1.7

## TOP REGIONS/ COUNTRIES %

	Fund	Benchmark
United Kingdom	24.3	24.3
France	18.4	18.4
Germany	14.2	14.2
Switzerland	12.9	12.9
Netherlands	6.3	6.3
Spain	5.6	5.6
Sweden	4.8	4.8
Italy	3.9	3.9
Denmark	3.1	3.1
Finland	1.9	1.9

## MATERIAL RISKS

The following risks are material in addition to the risks captured by the risk indicator overlay: **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

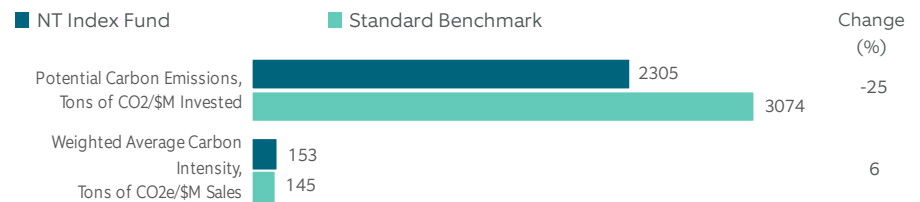
Engagement by Theme



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.

## 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 \$1.0 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.

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

\* Assets under management as of September 30, 2018.

## 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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