

# NORTHERN TRUST ASSET MANAGEMENT

## NORTHERN TRUST EUROPE VALUE ESG FUND

EQUITY

SHARE CLASS D EUR AS OF SEPTEMBER 2020

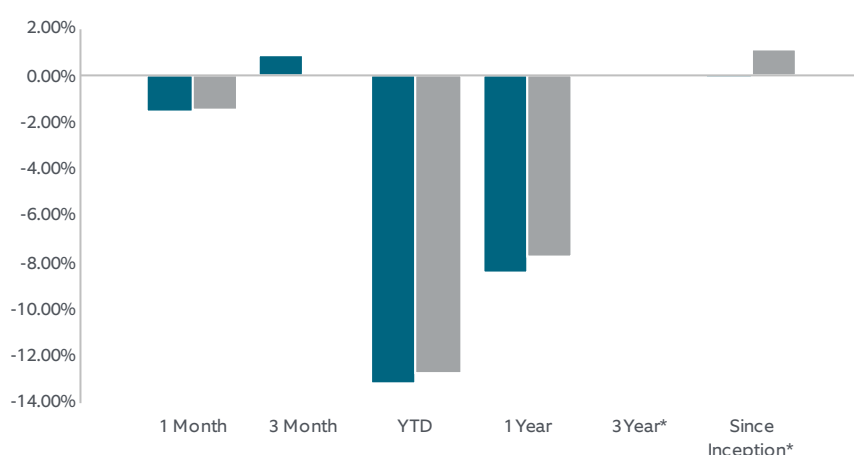
### Investment Objective

The Fund seeks to deliver long-term capital growth by investing in securities within the MSCI Europe Index which exhibit value, quality and momentum factors excluding certain companies that do not meet certain environmental, social and governance (ESG) criteria.



### SHARE CLASS PERFORMANCE % — IN EUR AS OF 30/09/20

■ Northern Trust Europe Value ESG Fund  
■ MSCI Europe Index



|             | 1 Month | 3 Month | YTD    | 1 Year | 3 Year* | Since Inception* |
|-------------|---------|---------|--------|--------|---------|------------------|
| Share Class | -1.55   | 0.87    | -13.14 | -8.41  | —       | 0.00             |
| Index       | -1.41   | 0.10    | -12.75 | -7.76  | —       | 1.12             |

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

|             | 30/09/19-30/09/20 | 30/09/18-30/09/19 | 30/09/17-30/09/18 | 30/09/16-30/09/17 | 30/09/15-30/09/16 | Calendar Year 2019 |
|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Share Class | -8.41             | —                 | —                 | —                 | —                 | 23.68              |
| Index       | -7.76             | —                 | —                 | —                 | —                 | 26.05              |

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             | €270.4 Million                        |
| Benchmark                     | MSCI Europe Index                     |
| Fund Launch Date              | 13/11/18                              |
| Share Class Launch Date       | 13/11/18                              |
| Fund Base Currency            | EUR                                   |
| Share Class Currency          | EUR                                   |
| Bloomberg Ticker              | NTEUFID                               |
| ISIN                          | IE00BTLK3M46                          |
| Minimum Initial Investment    | €30 Million                           |
| Minimum Subsequent Investment | €100,000                              |
| 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 |
|---|----------|-----------|
| Weighted Average Market Cap (€M)          | 30,611.8 | 16,640.5  |
| Forward EPS Growth (%)                    | 7.0      | 8.6       |
| Trailing 12-Month Price-to-Earnings Ratio | 15.5     | 17.3      |
| Price-to-Book Ratio                       | 1.7      | 1.7       |
| Dividend Yield*** (%)                     | 3.4      | 2.6       |
| Return on Equity (%)                      | 18.4     | 16.0      |
| Number of Holdings                        | 154      | 435       |

\*\*\* 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 EUROPE VALUE ESG FUND

## TOP HOLDINGS %

|                                     | Fund |
|-------------------------------------|------|
| Nestle S.A.                         | 5.2  |
| Roche Holding AG                    | 3.7  |
| Unilever NV                         | 2.9  |
| SAP SE                              | 2.9  |
| LVMH Moet Hennessy Louis Vuitton SE | 2.6  |
| Sanofi                              | 2.3  |
| Novo Nordisk A/S Class B            | 2.0  |
| Schneider Electric SE               | 1.9  |
| GlaxoSmithKline plc                 | 1.9  |
| Total SE                            | 1.8  |

## SECTOR

| ALLOCATION %           | Fund | Benchmark |
|------------------------|------|-----------|
| Health Care            | 15.8 | 16.3      |
| Financials             | 14.4 | 14.0      |
| Industrials            | 14.2 | 14.3      |
| Consumer Staples       | 14.2 | 14.8      |
| Consumer Discretionary | 9.8  | 10.6      |
| Materials              | 8.8  | 8.1       |
| Information Technology | 8.0  | 7.7       |
| Utilities              | 5.0  | 5.0       |
| Communication Services | 4.4  | 4.0       |
| Energy                 | 3.2  | 3.8       |
| Real Estate            | 2.1  | 1.4       |

## TOP REGIONS/ COUNTRIES %

|                | Fund | Benchmark |
|----------------|------|-----------|
| United Kingdom | 20.5 | 21.4      |
| France         | 16.1 | 17.1      |
| Switzerland    | 15.5 | 16.7      |
| Germany        | 14.3 | 15.3      |
| Netherlands    | 8.5  | 7.1       |
| Sweden         | 6.6  | 5.4       |
| Denmark        | 5.2  | 4.1       |
| Italy          | 4.5  | 3.5       |
| Spain          | 2.7  | 3.6       |
| Finland        | 1.6  | 1.7       |

## FACTOR EXPOSURE %

|                    | Fund | Benchmark |
|--------------------|------|-----------|
| Quality (Highest)  | 36.9 | 26.9      |
| Value (Highest)    | 35.0 | 19.8      |
| Momentum (Highest) | 19.3 | 18.7      |

## ADVOCACY DATA

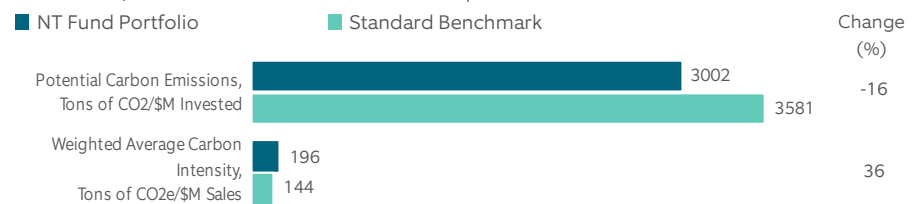
Engagement by Theme



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 portfolio 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](http://northerntrust.com/strength).

\* Assets under management as of June 30, 2020.

## 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.

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## DISCLOSURE

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