

NORTHERN TRUST NORTH AMERICA CUSTOM ESG EQUITY INDEX UCITS FGR FEEDER FUND

SHARE CLASS B EUR

AS OF JULY 2022

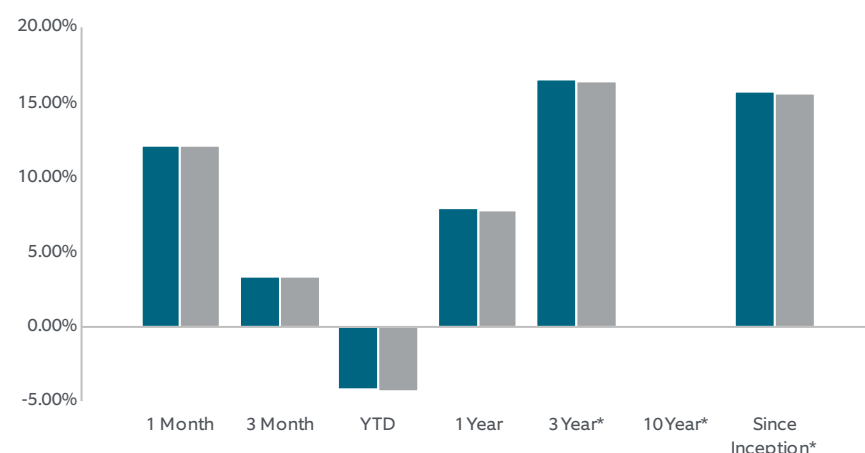
Investment Objective

The Fund will invest at least 85% of its assets in the Northern Trust North America Custom ESG Equity Index Fund Master Fund) a sub-fund of the Northern Trust UCITS Common Contractual Fund. The Master Fund seeks to closely match the risk and return characteristics of the MSCI North America Custom ESG Index (Index) with net dividends reinvested.



SHARE CLASS PERFORMANCE % — IN EUR AS OF 31/07/22

- Northern Trust North America Custom ESG Equity Index UCITS FGR Feeder Fund
- MSCI North America Custom ESG Index



| | 1 Month | 3 Month | YTD | 1 Year | 3 Year* | 10 Year* | Since Inception* |
|-------------|---------|---------|-------|--------|---------|----------|------------------|
| Share Class | 12.05 | 3.29 | -4.21 | 7.90 | 16.45 | — | 15.63 |
| Index | 12.06 | 3.25 | -4.34 | 7.76 | 16.35 | — | 15.54 |

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

| | 31/07/21-31/07/22 | 31/07/20-31/07/21 | 31/07/19-31/07/20 | 31/07/18-31/07/19 | 31/07/17-31/07/18 | Calendar Year 2021 |
|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Share Class | 7.90 | 36.76 | 7.00 | 13.24 | 17.10 | 36.63 |
| Index | 7.76 | 36.66 | 6.95 | 13.10 | 17.01 | 36.58 |

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 | February |
| Total Fund Assets | €1.5 Billion |
| Benchmark | MSCI North America Custom ESG Index |
| Fund Launch Date | 21/12/15 |
| Share Class Launch Date | 19/05/16 |
| Fund Base Currency | EUR |
| Share Class Currency | EUR |
| Bloomberg Ticker | NTNACEB |
| ISIN | NL0011515457 |
| Minimum Initial Investment | No Minimum |
| Minimum Subsequent Investment | No Minimum |
| Dealing Frequency | Daily |
| Dealing Deadline | 11:00am Dutch Time on the Dealing Day |
| Settlement | T+2 |
| Portfolio Manager | Team Managed |
| OCF Share Class B** | 0.15% |
| 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 (%) | 12.8 | 12.8 |
| Trailing 12-Month Price-to-Earnings Ratio | 19.4 | 19.4 |
| Weighted Average Market Cap (€M) | 54,311.6 | 55,218.2 |
| Price-to-Book Ratio | 4.0 | 4.0 |
| Dividend Yield*** (%) | 1.6 | 1.6 |
| Return on Equity (%) | 25.7 | 25.8 |
| Number of Holdings | 673 | 673 |

*** 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 ASSET MANAGEMENT

NORTHERN TRUST NORTH AMERICA CUSTOM ESG EQUITY INDEX UCITS FGR FEEDER FUND

| TOP HOLDINGS % | Fund |
|---------------------------------|------|
| Apple Inc. | 7.2 |
| Microsoft Corporation | 5.4 |
| Amazon.com, Inc. | 3.3 |
| Tesla Inc | 2.1 |
| Alphabet Inc. Class A | 1.9 |
| Alphabet Inc. Class C | 1.8 |
| UnitedHealth Group Incorporated | 1.4 |
| Johnson & Johnson | 1.2 |
| NVIDIA Corporation | 1.2 |
| Exxon Mobil Corporation | 1.1 |

| SECTOR ALLOCATION % | Fund | Benchmark |
|------------------------|------|-----------|
| Information Technology | 28.5 | 28.5 |
| Health Care | 14.1 | 14.1 |
| Consumer Discretionary | 11.7 | 11.7 |
| Financials | 11.7 | 11.7 |
| Communication Services | 8.5 | 8.5 |
| Industrials | 6.3 | 6.3 |
| Consumer Staples | 5.9 | 5.9 |
| Energy | 5.0 | 5.0 |
| Real Estate | 3.0 | 3.0 |
| Materials | 2.7 | 2.7 |
| Utilities | 2.5 | 2.5 |

| TOP REGIONS/ COUNTRIES % | Fund | Benchmark |
|-----------------------------|------|-----------|
| United States | 95.5 | 95.5 |
| Canada | 4.5 | 4.5 |

ADVOCACY DATA

Engagement by Theme

TOTAL
COMPANIES
132
TOTAL
ENGAGEMENTS
422



Environmental
23%



Social
23%



Governance
40%



Strategy, Risk and
Communication
14%

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.

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.

* Assets under management as of December 31, 2021.

For More Information

www.northerntrust.com/fgrfunds or alternatively please consult with your distributor.

| | | | |
|-------------|---|---------|--|
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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.

DISCLOSURE

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Our UCITS Funds have been categorized in accordance with the SFDR categorisation. For more information please visit: <https://www.fgrinvesting.com/en/sustainable-investing-regulation>

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