

NORTHERN TRUST ASSET MANAGEMENT

NORTHERN TRUST NORTH AMERICA VALUE ESG FUND

EQUITY

SHARE CLASS A USD

AS OF MARCH 2021

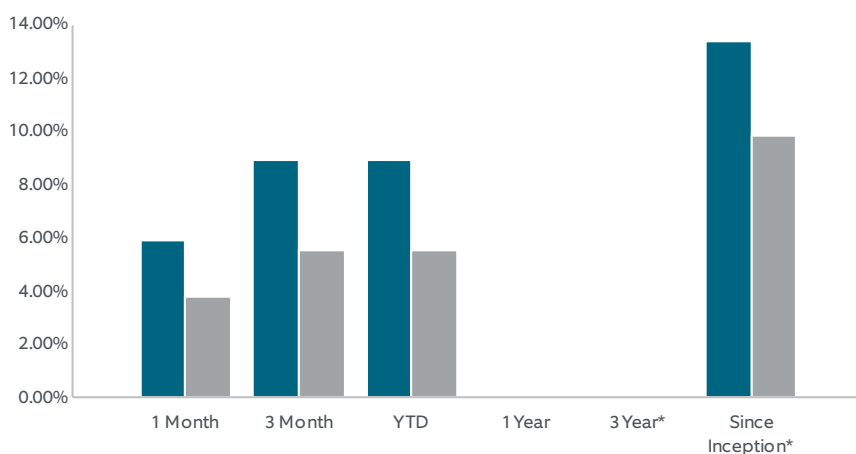
Investment Objective

The Fund seeks to deliver long-term capital growth by investing in securities within the MSCI North America 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 USD AS OF 31/03/21

■ Northern Trust North America Value ESG Fund
■ MSCI North America Index



	1 Month	3 Month	YTD	1 Year	3 Year*	Since Inception*
Share Class	5.90	8.91	8.91	—	—	13.39
Index	3.78	5.56	5.56	—	—	9.84

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

	31/03/20-31/03/21	31/03/19-31/03/20	31/03/18-31/03/19	31/03/17-31/03/18	31/03/16-31/03/17	Calendar Year 2020
Share Class	—	—	—	—	—	—
Index	—	—	—	—	—	—

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
Total Fund Assets	\$261.6 Million
Benchmark	MSCI North America Index
Fund Launch Date	13/11/18
Share Class Launch Date	30/11/20
Fund Base Currency	USD
Share Class Currency	USD
Bloomberg Ticker	NTAVEAU
ISIN	IE00BN2B1Q48
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	Accumulating
UK Distributor/Reporting Status	Seeking

FUND CHARACTERISTICS

	Fund	Benchmark
Weighted Average Market Cap (\$M)	100,783.1	52,826.6
Forward EPS Growth (%)	10.7	14.8
Trailing 12-Month Price-to-Earnings Ratio	21.6	27.1
Price-to-Book Ratio	4.0	4.3
Dividend Yield*** (%)	1.7	1.4
Return on Equity (%)	24.7	18.3
Number of Holdings	168	710

*** 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 NORTH AMERICA VALUE ESG FUND

TOP HOLDINGS %

	Fund
Apple Inc.	6.4
Microsoft Corporation	5.4
Alphabet Inc. Class A	3.7
Amazon.com, Inc.	3.2
Facebook, Inc. Class A	1.7
Cisco Systems, Inc.	1.6
Applied Materials, Inc.	1.6
Bank of America Corp	1.5
Accenture Plc Class A	1.5
Intel Corporation	1.5

SECTOR

ALLOCATION %	Fund	Benchmark
Information Technology	28.3	26.7
Health Care	13.1	12.6
Financials	11.9	12.2
Consumer Discretionary	11.2	11.7
Communication Services	11.0	10.7
Industrials	9.0	8.8
Consumer Staples	5.3	5.8
Materials	3.5	3.1
Utilities	2.6	2.7
Real Estate	2.1	2.5
Energy	2.0	3.1

TOP REGIONS/

COUNTRIES %	Fund	Benchmark
United States	95.3	95.3
Canada	4.7	4.7

TOP CURRENCIES %

	Fund	Benchmark

FACTOR EXPOSURE %

	Fund	Benchmark
Quality (Highest)	47.2	24.4
Value (Highest)	39.1	16.7
Momentum (Highest)	20.6	17.9

ADVOCACY DATA

Engagement by Theme

TOTAL COMPANIES
58

TOTAL ENGAGEMENTS
194



Environmental
27%



Social
24%



Governance
28%

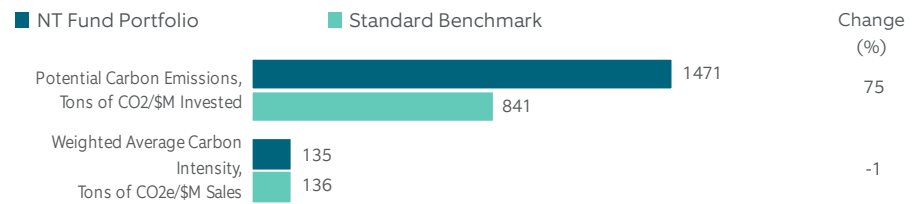


Strategy, Risk and Communication
19%

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.

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.

* Assets under management as of December 31, 2020.

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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Our UCITS Funds have been categorized in accordance with the SFDR categorization. For more information please visit: northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation

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