NORTHERN TRUST QUALITY LOW VOL LOW CARBON WORLD FUND

SHARE CLASS F EUR | AS OF AUGUST 2022

Investment Objective

The investment objective of the Fund is to deliver long-term capital growth by investing in diverse portfolio of high quality low volatility companies whilst maintaining lower absolute volatility than the MSCI World Index (the 'Index') and excluding securities that do not meet certain environmental, social and governance (ESG) criteria whilst seeking a reduction in carbon intensity and potential emissions from fossil fuels relative to the Index.

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 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 December 31, 2021. 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	$215.4 Million
Benchmark	MSCI World ND Index
Fund Launch Date	23/06/21
Share Class Launch Date	23/06/21
Fund Base Currency	USD
Share Class Currency	EUR
Bloomberg Ticker	NOLCWFE
ISIN	IE00BMDH0233
Minimum Initial Investment	$30 Million
Minimum Subsequent Investment	$100,000
Dealing Frequency	Daily
Dealing Deadline	3:30pm Irish Time on the business day prior to 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)	120,159.7	39,068.6
Forward EPS Growth (%)	9.2	11.8
Trailing 12-Month Price-to-Earnings Ratio	20.1	17.4
Price-to-Book Ratio	3.8	2.8
Dividend Yield*** (%)	2.0	2.1
Return on Equity (%)	28.9	23.0
Number of Holdings	194	1,515

***** 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.**

Important Information:
Your capital is at risk. The value of this investment and any income from it may go down as well as up and you may not get back the amount you invested. Where your own currency is different to the currency of the fund's investments, the fund's returns can also be affected by fluctuations in currency exchange rates.

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TOP HOLDINGS %	Fund
Microsoft Corporation	4.7
Apple Inc.	4.4
Alphabet Inc. Class A	2.2
Amazon.com, Inc.	2.1
Costco Wholesale Corporation	1.9
Johnson & Johnson	1.9
Procter & Gamble Company	1.8
Pfizer Inc.	1.8
Accenture Plc Class A	1.5
Amgen Inc.	1.3

SECTOR ALLOCATION %	Fund	Benchmark
Information Technology	23.6	21.7
Health Care	15.4	13.2
Financials	12.4	13.4
Consumer Discretionary	10.1	11.3
Industrials	9.6	10.1
Consumer Staples	9.2	7.7
Communication Services	8.5	7.2
Materials	3.6	4.2
Energy	3.1	5.2
Utilities	2.8	3.2
Real Estate	1.6	2.9

TOP REGIONS/ COUNTRIES %	Fund	Benchmark
United States	70.0	69.6
Japan	6.4	6.2
Canada	3.5	3.5
Switzerland	3.5	2.8
United Kingdom	2.5	4.2
Hong Kong	2.0	0.8
France	2.0	3.0
Denmark	1.9	0.7
Australia	1.2	2.2
Netherlands	1.1	1.2

TOP CURRENCIES %	Fund	Benchmark

ADVOCACY DATA

Engagement by Theme

TOTAL COMPANIES **70**

TOTAL ENGAGEMENTS **274**

Environmental 23%

Social 24%

Governance 41%

Strategy, Risk and Communication 10%

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.

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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MIDDLE EAST	NTAM_ME_Sales@ntrs.com + 971 2509 8260	DACH	NTAM_DACH_Sales@ntrs.com + 31 20 794 1027

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ASSET MANAGEMENT

Material risks:
Material Risk of the Fund include investment risk, counterparty risk, derivative risk, valuation risk, currency risk and risks associated with investing in the Master Fund.

DISCLOSURE

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northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation Issued in the United Kingdom by Northern Trust Global Investments Limited, who are authorised and regulated by the Financial Conduct Authority. Registered office: 50 Bank Street, London, E14 5NT, Tel: +44 (0)20 7982 2000. Registered in England

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