

# NORTHERN TRUST EMERGING MARKETS CUSTOM ESG EQUITY INDEX FUND

SHARE CLASS B EUR

AS OF AUGUST 2020

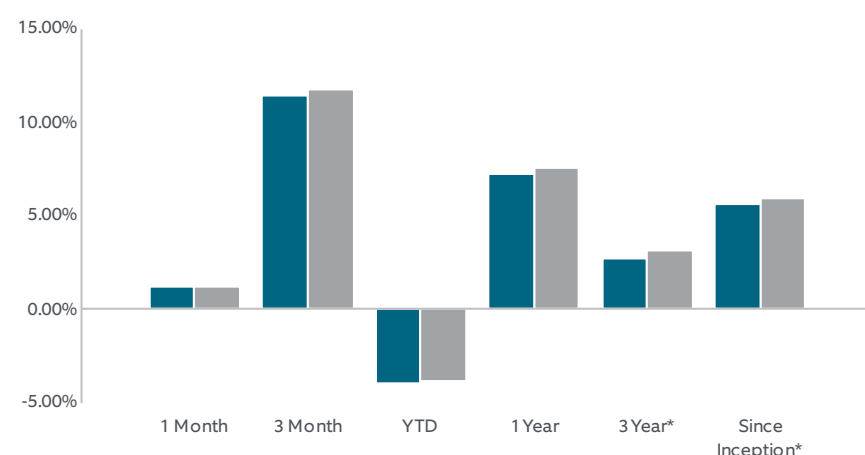
## Investment Objective

The Fund seeks to closely match the risk and return characteristics of the MSCI Emerging Markets Custom ESG Index (the Index). It is a custom Index calculated and screened by MSCI and Institutional Shareholder Services Inc. (ISS) based on Environmental, Social and Governance (ESG) criteria selected by Northern Trust which excludes certain companies not considered to meet socially responsible principles.



## SHARE CLASS PERFORMANCE % — IN EUR AS OF 31/08/20

- Northern Trust Emerging Markets Custom ESG Equity Index Fund
- MSCI Emerging Markets Custom ESG Index



|             | 1 Month | 3 Month | YTD   | 1 Year | 3 Year* | Since Inception* |
|-------------|---------|---------|-------|--------|---------|------------------|
| Share Class | 1.22    | 11.46   | -3.94 | 7.30   | 2.77    | 5.60             |
| Index       | 1.25    | 11.75   | -3.90 | 7.59   | 3.15    | 5.99             |

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

|             | 31/08/19-31/08/20 | 31/08/18-31/08/19 | 31/08/17-31/08/18 | 31/08/16-31/08/17 | 31/08/15-31/08/16 | Calendar Year 2019 |
|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Share Class | 7.30              | -0.34             | 1.50              | 16.47             | 12.41             | 19.97              |
| Index       | 7.59              | 0.22              | 1.80              | 16.80             | 12.48             | 20.62              |

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.

## 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.

## FUND OVERVIEW

|                               |  |
|-------------------------------|--|
| Domicile                      | Ireland  |
| Legal Structure               | ICVC   |
| Regulatory Structure          | UCITS  |
| Proxy Voting                  | Yes  |
| Currencies Offered            | USD/GBP/EUR  |
| Total Fund Assets             | \$3.7 Billion  |
| Benchmark                     | MSCI Emerging Markets Custom ESG Index                         |
| Fund Launch Date              | 08/01/14   |
| Share Class Launch Date       | 23/06/14   |
| Fund Base Currency            | USD  |
| Share Class Currency          | EUR  |
| Bloomberg Ticker              | NTEMEEB  |
| ISIN                          | IE00B8MZ9L26   |
| Minimum Initial Investment    | No Minimum   |
| Minimum Subsequent Investment | No Minimum   |
| Dealing Frequency             | Daily  |
| Dealing Deadline              | 2:00pm Irish Time on the business day prior to the Dealing Day |
| Settlement                    | T+2  |
| Portfolio Manager             | Team Managed   |
| Securities Lending            | No   |
| Use of Income                 | Accumulating   |

## FUND

| CHARACTERISTICS                           | Fund    | Benchmark |
|---|---------|-----------|
| Forward EPS Growth (%)                    | 15.3    | 15.0      |
| Trailing 12-Month Price-to-Earnings Ratio | 17.1    | 16.9      |
| Weighted Average Market Cap (\$M)         | 5,346.1 | 4,948.5   |
| Price-to-Book Ratio                       | 1.8     | 1.8       |
| Dividend Yield*** (%)                     | 2.1     | 2.1       |
| Return on Equity (%)                      | 13.4    | 13.3      |
| Number of Holdings                        | 1,204   | 1,222     |

\*\*\* 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 EMERGING MARKETS CUSTOM ESG EQUITY INDEX FUND

## TOP HOLDINGS %

|   | Fund |
|---|------|
| Alibaba Group Holding Ltd. Sponsored    | 9.0  |
| Tencent Holdings Ltd.                   | 6.6  |
| Taiwan Semiconductor Manufacturing Co., | 6.0  |
| Samsung Electronics Co., Ltd.           | 3.6  |
| Meituan Dianping Class B                | 2.0  |
| Reliance Industries Limited             | 1.4  |
| Naspers Limited Class N                 | 1.3  |
| China Construction Bank Corporation     | 1.1  |
| JD.com, Inc. Sponsored ADR Class A      | 1.1  |
| Ping An Insurance (Group) Co. of China, | 1.1  |

## SECTOR

| ALLOCATION %           | Fund | Benchmark |
|------------------------|------|-----------|
| Consumer Discretionary | 20.8 | 20.5      |
| Financials             | 18.5 | 18.3      |
| Information Technology | 18.2 | 18.2      |
| Communication Services | 13.1 | 13.6      |
| Consumer Staples       | 6.0  | 6.1       |
| Materials              | 5.9  | 5.9       |
| Health Care            | 4.6  | 4.4       |
| Energy                 | 4.4  | 4.4       |
| Industrials            | 4.2  | 4.3       |
| Real Estate            | 2.4  | 2.5       |
| Utilities              | 1.9  | 1.8       |

## TOP REGIONS/ COUNTRIES %

|              | Fund | Benchmark |
|--------------|------|-----------|
| China        | 43.6 | 44.2      |
| Taiwan       | 13.4 | 13.3      |
| Korea        | 12.1 | 11.9      |
| India        | 7.5  | 7.5       |
| South Africa | 3.7  | 3.8       |
| Brazil       | 3.5  | 3.4       |
| Russia       | 2.7  | 2.3       |
| Saudi Arabia | 2.5  | 2.4       |
| Thailand     | 2.1  | 2.0       |
| Malaysia     | 1.7  | 1.6       |

## TOP CURRENCIES %

|                  | Fund | Benchmark |
|------------------|------|-----------|
| Hong Kong Dollar | 23.9 | 24.6      |
| US Dollar        | 15.5 | 15.3      |
| Taiwan Dollar    | 13.4 | 13.3      |
| South Korean Won | 12.1 | 11.9      |
| Indian Rupee     | 7.5  | 7.5       |

## 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.

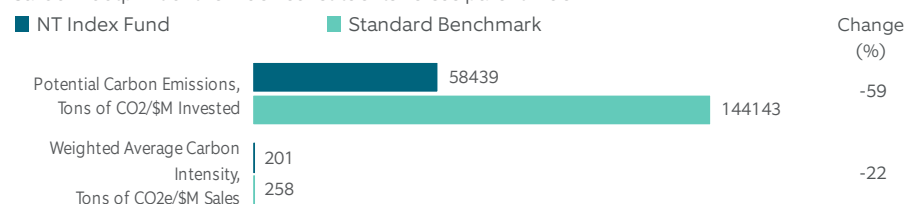
## ESG EXCLUSIONS ON BASE INDEX

Number of securities excluded in the fund index when compared to the standard benchmark.

| ESG Screen                        | # of Securities | % of Market Capitalization |
|-----------------------------------|-----------------|----------------------------|
| Thermal Coal                      | 29              | 0.7                        |
| Tobacco                           | 7               | 0.3                        |
| UNGC & Other Severe Controversies | 19              | 2.1                        |
| Weapons                           | 13              | 0.3                        |
| Governance                        | 80              | 4.1                        |
| Combined Basket                   | 148             | 7.5                        |

## 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.

## 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.

|             |   |         |   |
|-------------|---|---------|---|
| UK          | NTAM_UK_Sales@ntrs.com<br>+ 44 207 982 2999 | EUROPE  | NTAM_AMS_Sales@ntrs.com<br>+ 31 20 794 1040 |
| APAC        | NTAM_APAC_Sales@ntrs.com<br>+ 852 2918 2948 | NORDICS | NTAM_NOR_Sales@ntrs.com<br>+ 46 10 555 5160 |
| MIDDLE EAST | NTAM_ME_Sales@ntrs.com<br>+ 971 2509 8260   |         |   |

## DISCLOSURE

© 2020 Northern Trust Corporation. Northern Trust Asset Management is composed of Northern Trust Investments, Inc., Northern Trust Global Investments Limited, Northern Trust Fund Managers (Ireland) Limited, Northern Trust Global Investments Japan, K.K., NT Global Advisors, Inc., 50 South Capital Advisors, LLC, and personnel of The Northern Trust Company of Hong Kong Limited, Belvedere Advisors, LLC and The Northern Trust Company. This material is directed to eligible counterparties and professional clients only and is not intended for retail clients. For Asia-Pacific markets, it is directed to expert, institutional, professional and wholesale investors only and should not be relied upon by retail clients or investors. For legal and regulatory information about our offices and legal entities visit [northerntrust.com/disclosures](http://northerntrust.com/disclosures). The Fund is managed by Northern Trust Fund Managers (Ireland) Limited. The Fund is a sub-fund of Northern Trust Investment Funds plc which is a regulated collective investment scheme in Ireland under Central Bank of Ireland UCITS regulations. Past performance does not guarantee future results. Information contained herein has been obtained from sources believed to be reliable, but its accuracy and completeness are not guaranteed. Information is only current as of the date stated and is subject to change without notice. Fund performance data provided herein should not be relied upon as a basis for investment decisions; performance data may be revised. This information does not constitute a recommendation for any investment strategy or product described herein. This information is not intended as investment advice and does not take into account an investor's individual circumstances. The prospectus is available in English and the key investor information document is available in [English, Danish, Dutch, Italian, German, Spanish and Swedish] at [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds).

Issued in the United Kingdom by Northern Trust Global Investments Limited.