

NORTHERN TRUST EMERGING MARKETS CUSTOM ESG EQUITY INDEX FUND

SHARE CLASS USD

AS OF MARCH 2021

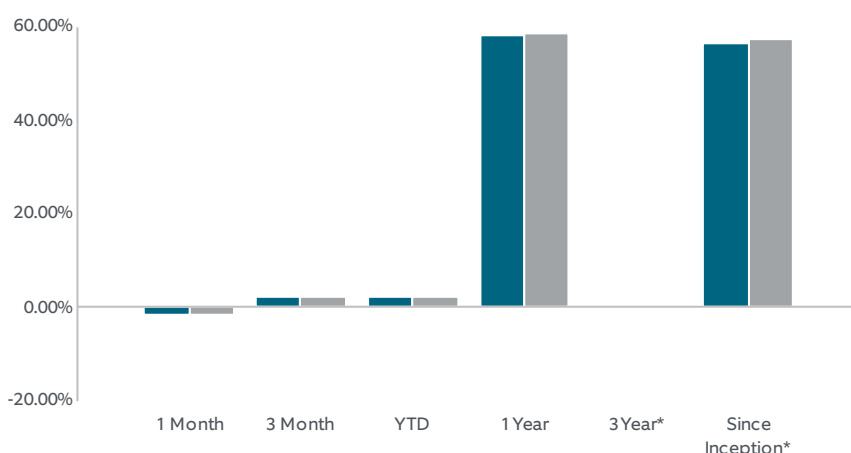
Investment Objective

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 USD AS OF 31/03/21

- 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	-1.73	2.45	2.45	58.08	—	56.74
Index	-1.73	2.48	2.48	58.85	—	57.56

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	58.08	—	—	—	—	—
Index	58.85	—	—	—	—	—

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.

* Assets under management as of December 31, 2020.

FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Proxy Voting	Yes
Currencies Offered	USD/GBP/EUR
Total Fund Assets	\$5.1 Billion
Benchmark	MSCI Emerging Markets Custom ESG Index
Fund Launch Date	08/01/14
Share Class Launch Date	26/03/20
Fund Base Currency	USD
Share Class Currency	USD
Bloomberg Ticker	NTEIEIU
ISIN	IE00BLK22Z13
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
UK Distributor/Reporting Status	Seeking

FUND

CHARACTERISTICS

	Fund	Benchmark
Forward EPS Growth (%)	17.0	17.0
Trailing 12-Month Price-to-Earnings Ratio	19.3	19.3
Weighted Average Market Cap (\$M)	6,397.5	5,982.4
Price-to-Book Ratio	2.1	2.1
Dividend Yield*** (%)	1.7	1.7
Return on Equity (%)	13.4	13.4
Number of Holdings	1,257	1,266

*** 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
Taiwan Semiconductor Manufacturing Co.,	6.8
Tencent Holdings Ltd.	6.0
Alibaba Group Holding Ltd. Sponsored	5.7
Samsung Electronics Co., Ltd.	4.6
Meituan Class B	1.8
Naspers Limited Class N	1.4
China Construction Bank Corporation	1.1
Reliance Industries Limited	1.0
JD.com, Inc. Sponsored ADR Class A	1.0
Ping An Insurance (Group) Co. of China,	0.9

SECTOR

ALLOCATION %	Fund	Benchmark
Information Technology	23.3	23.2
Financials	18.8	18.8
Consumer Discretionary	18.4	18.4
Communication Services	11.3	11.4
Materials	6.5	6.5
Consumer Staples	5.4	5.4
Health Care	4.7	4.7
Industrials	4.1	4.1
Energy	3.6	3.6
Real Estate	2.2	2.2
Utilities	1.7	1.7

TOP REGIONS/ COUNTRIES %

	Fund	Benchmark
China	39.4	39.5
Taiwan	14.9	14.8
Korea	14.0	13.9
India	8.8	8.8
South Africa	4.0	4.0
Brazil	3.0	3.0
Saudi Arabia	2.6	2.6
Russia	2.4	2.4
Thailand	2.0	2.0
Mexico	1.7	1.6

TOP CURRENCIES %

	Fund	Benchmark
Hong Kong Dollar	22.5	22.6
Taiwan Dollar	14.9	14.8
South Korean Won	14.0	13.9
U S Dollar	13.2	13.1
Indian Rupee	8.8	8.8

ADVOCACY DATA

Engagement by Theme



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.

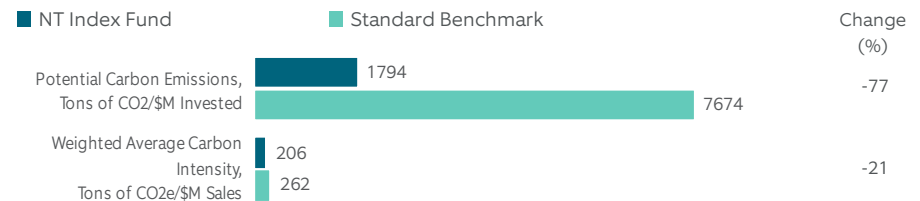
ESG EXCLUSIONS ON BASE INDEX

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

ESG Screen	# of Securities	% of Market Capitalization
Thermal Coal	26	0.6
Tobacco	8	0.4
UNGC & Other Severe Controversies	12	2.0
Weapons	13	0.4
Governance	60	2.7
Combined Basket	119	6.0

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 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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