

NORTHERN TRUST EMERGING MARKETS CUSTOM ESG EQUITY INDEX FUND

SHARE CLASS G EUR

AS OF MARCH 2021

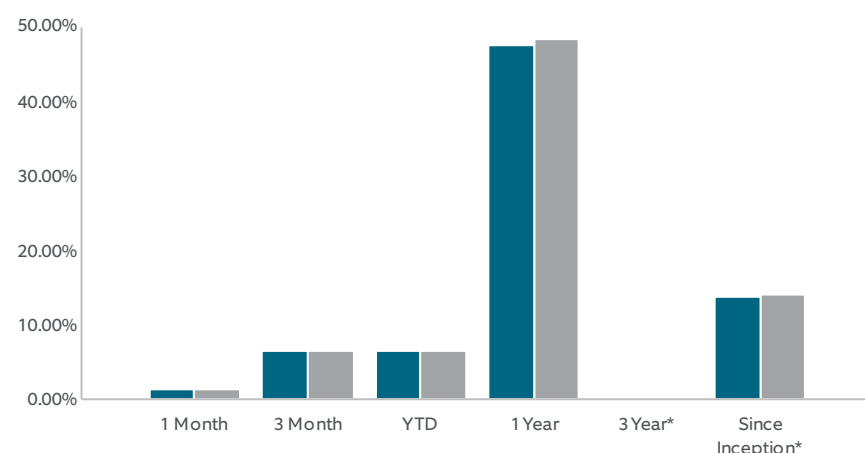
Investment Objective

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 EUR 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 | 1.48 | 6.64 | 6.64 | 47.51 | — | 13.82 |
| Index | 1.49 | 6.68 | 6.68 | 48.30 | — | 14.09 |

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 | 47.51 | — | — | — | — | 10.11 |
| Index | 48.30 | — | — | — | — | 10.37 |

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 | 17/12/19 |
| Fund Base Currency | USD |
| Share Class Currency | EUR |
| Bloomberg Ticker | NTECGEA |
| ISIN | IE00BHWGWZ31 |
| Minimum Initial Investment | \$100,000 |
| 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 | Yes |

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.

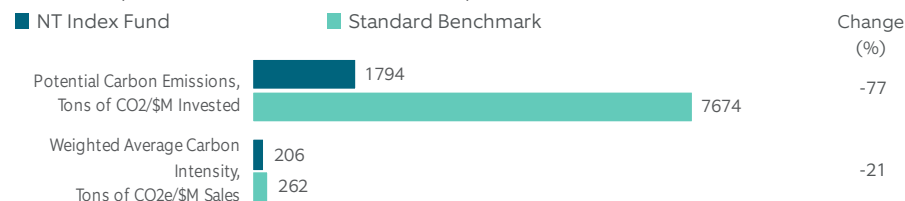
ESG EXCLUSIONS ON BASE INDEX

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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