

# NORTHERN TRUST ASSET MANAGEMENT

## NORTHERN TRUST EURO

### GOVERNMENT INFLATION LINKED

#### INDEX FUND

Marketing Communication  
**PASSIVE FIXED INCOME**

SHARE CLASS B EUR AS OF OCTOBER 2023



#### Investment Objective

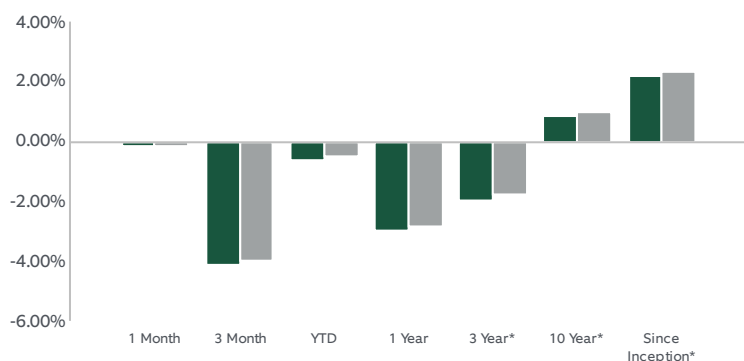
The investment objective of the Fund is to closely match the risk and return characteristics of the Bloomberg Barclays France+Germany Govt EMU HICP Inflation-Linked All Maturities (the "Index"). The Fund invests in inflation linked bonds issued by the governments of France and Germany.

All bonds issued by the issuer countries must have a minimum time to maturity of at least one year at the date of its selection for the Index and have an investment grade rating by Fitch, Moody's or Standard & Poor's. Further details on the Index, including constituents and weightings can be found at: [https://indices.barcap.com/Benchmark\\_Indices/Index\\_Constituents\\_for\\_UCITS](https://indices.barcap.com/Benchmark_Indices/Index_Constituents_for_UCITS) (click on France+Germany Govt EMU HICP Inflation-Linked All Maturities).

Target Market: This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for a passively managed investment in inflation-linked fixed income securities (issued by the governments of France and Germany).

#### SHARE CLASS PERFORMANCE % – IN EUR AS OF 31/10/23

■ Northern Trust Euro Government Inflation Linked Index Fund  
■ Barclays France+Germany Govt EMU HICP Inflation-Linked All Maturities Index



#### Past performance does not predict future returns

	1 Month	3 Month	YTD	1 Year	3 Year*	10 Year*	Since Inception*
Share Class	-0.18	-4.09	-0.61	-2.96	-1.95	0.87	2.17
Index	-0.17	-3.97	-0.49	-2.81	-1.79	1.01	2.31

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.

#### All performance in EUR as of 31/10/23

#### 12 MONTH PERFORMANCE PERIODS – TO LAST MONTH END

	31/10/22-31/10/23	31/10/21-31/10/22	31/10/20-31/10/21	31/10/19-31/10/20	31/10/18-31/10/19	31/10/17-31/10/18	31/10/16-31/10/17	31/10/15-31/10/16	31/10/14-31/10/15	31/10/13-31/10/14	Calendar Year 2022
Share Class	-2.96	-8.54	6.21	-0.16	3.21	1.64	1.06	2.16	2.42	4.45	-12.19
Index	-2.81	-8.35	6.35	-0.08	3.33	1.78	1.19	2.29	2.56	4.57	-12.01

Index performance returns do not reflect any advisory fees, transaction costs or expenses. It is not possible to invest directly in any index.

#### RISK WARNINGS

**Credit Risk** – A borrower or a counterparty may fail to repay or otherwise fail to meet contractual obligations to the Fund.

**Liquidity Risk** – Some recognised exchanges are less liquid or more volatile which may affect the price received and time taken when selling investments. Small capitalisation companies are also less liquid and this may result in fluctuations in the price of shares.

**Investment Risk** - The Fund may not achieve its investment objective. An investment in the Fund involves investment risks including possible loss of the amount invested.

**Counterparty Risk** - In case of bankruptcy of the broker, there is no guarantee collateral held by the broker will be returned to the Fund. In the event of bankruptcy of the counterparty, the premium and any unrealised gains may be lost.

**Issuer Risk** – The issuer of a bond held within the Fund may not be able to meet its obligations to the Fund.

**Derivative Risk** - Derivatives may result in gains or losses that are greater than the original amount invested.

**Valuation Risk** - A position in the Fund may be valued incorrectly, as some prices may be uncertain at a point in time.

**Currency Risk** - Where a class of shares are in a currency other than the base currency of the Fund, the non-base share classes of the Fund may be affected unfavourably by fluctuations in currency rates.

**Political Risks** - The performance of the Fund may be affected by changes in economic and market conditions due to political developments and changes in government policies.

## NORTHERN TRUST EURO GOVERNMENT INFLATION LINKED INDEX FUND

CREDIT RATING ALLOCATION %		
	Fund	Benchmark
AAA	30.6	30.6
AA	69.4	69.4
Cash Equivalents	0.0	0.0

TOP REGIONS/ COUNTRIES %		
	Fund	Benchmark
France	69.4	69.4
Germany	30.6	30.6
Ireland	0.0	0.0
Others	0	0.0

MATURITY ALLOCATION %		
	Fund	Benchmark
0-1yr	0.0	0.0
2yrs-3yrs	14.7	14.7
3yrs-5yrs	12.5	12.5
5yrs-7yrs	25.9	25.9
7yrs-10yrs	17.9	17.9
10yrs-15yrs	8.5	8.5
15yrs-20yrs	7.7	7.7
20yrs-25yrs	10.8	10.8
25yrs-30yrs	1.9	1.9
Cash	0.0	0.0

SECTOR ALLOCATION %		
	Fund	Benchmark
Foreign Government	100.0	100.0
Committed Cash	0.0	0.0

## FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS IV
Currencies Offered	GBP/EUR/USD
Total Fund Assets	€93.4 Million
Benchmark	Barclays France+Germany Govt EMU HICP Inflation-Linked All Maturities Index
Fund Launch Date	01/07/09
Share Class Launch Date	01/07/09
Fund Base Currency	EUR
Share Class Currency	EUR
Bloomberg Ticker	NTEGILB
ISIN	IE00B61NBX99
Minimum Initial Investment	€500,000
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
OCF SHARE CLASS B EUR**	0.12%
Use of Income	Accumulating
UK Distributor/Reporting Status	Yes

## FUND

CHARACTERISTICS	Fund	Benchmark
Average Maturity	9.4	9.4
Duration	7.9	7.9
Yield to Maturity	3.0	3.0
Convexity	1.1	1.1
Current Yield	0.7	0.7
Total Number of Issues	19.0	16.0

# NORTHERN TRUST EURO GOVERNMENT INFLATION LINKED INDEX FUND

## Glossary

**Business Related Exclusions:** Business related exclusions cover tobacco manufacturing, retail and trade and for-profit prisons.

**Duration:** is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates.

**Forward EPS Growth:** is an estimated growth of the next period's earnings of a company, usually till the completion of the current fiscal year and sometimes to the following fiscal year.

**ISIN:** International Securities Identification Number. It is a 12-digit alphanumeric code that uniquely identifies a specific security.

**LT / ST:** Long Term / Short Term.

**Modified Duration:** measures the change in the value of the a bond in response to a change in 100-basis-point (1%) change in interest rates.

**Ongoing Charge:** is a figure representing all annual charges and other payments taken from the fund.

**Price-to-Book Ratio:** is used to compare a firm's market capitalization to its book value. It's calculated by dividing the company's stock price per share by its book value per share. Book value is calculated as follows: (total asset - total liabilities) / number of shares outstanding.

**Quant Active:** securities are chosen based on numerical data compiled through quantitative analysis. It is aiming for high alpha from exposure to multiple factors: proven stock ranking model focused on selecting stocks that exhibit good value, quality, momentum and analyst revisions characteristics etc.

**Spread Duration:** is an estimate of how much the price of a specific bond will move when the spread of that specific bond changes.

**SRRI:** is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the fund.

**Swing Pricing:** protects existing shareholders against fund dilution by passing transaction costs to purchasing or redeeming shareholders. It allows funds to adjust the net asset value up or down once purchase or redemption limits are exceeded.

**Trailing 12-month price-to-earnings ratio:** is a relative valuation multiple based on the last 12 months of actual earnings, calculated by dividing the current stock price by the trailing EPS for the previous year.

**WAL (Nominal Weighted Average Life):** A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

**WAM (Weighted Average Maturity):** A bond's maturity is the length of time until the principal amount of the bond is to be repaid. WAM of the ETF is calculated as the average of the underlying bonds' maturities, adjusted to take account of their relative weight (size) within the fund.

**Weighted Average Market Cap:** refers to a type of stock market index construction that is based on the market capitalization of the index's constituent stocks.

**Yield to Maturity (%):** is the total return anticipated on a bond if the bond is held until it matures.

## 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.

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This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. 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).

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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 information contained in this document is neither an offer for sale nor a solicitation of an offer to buy securities or related financial instruments.

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](http://northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation).

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