

NORTHERN TRUST ASSET MANAGEMENT

NORTHERN TRUST EUROPE EX UK EQUITY INDEX FUND

EQUITY

SHARE CLASS A EUR

AS OF APRIL 2019

Investment Objective

The Fund seeks to closely match the risk and return characteristics of the MSCI Europe (ex-UK) Index. The Fund primarily invests its assets in companies included in the Index and may utilise proprietary optimisation techniques in an effort to minimise costs and reduce risks.



**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 \$1.0 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 March 31, 2019. 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	ICVC
Regulatory Structure	UCITS
Proxy Voting	Yes
Currencies Offered	USD/GBP/EUR
Total Fund Assets	€372.3 Million
Benchmark	MSCI Europe (ex-UK) Index
Fund Launch Date	10/12/03
Share Class Launch Date	10/09/18
Fund Base Currency	EUR
Share Class Currency	EUR
Bloomberg Ticker	NTEUEQI
ISIN	IE0033821707
Minimum Initial Investment	€100,000
Minimum Subsequent Investment	€100,000
Dealing Frequency	Daily
Dealing Deadline	10:00am Irish Time on the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
Securities Lending	Yes
Use of Income	Accumulating

FUND

CHARACTERISTICS	Fund	Benchmark
Forward EPS Growth	8.5	8.5
Trailing 12-Month Price-to-Earnings Ratio	16.9	16.9
Weighted Average Market Cap (€M)	23,494.2	23,578.1
Price-to-Book (%)	1.9	1.9
Dividend Yield***	3.1	3.1
Return on Equity	14.0	14.0
Number of Holdings	352	344

*** 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 EUROPE EX UK EQUITY INDEX FUND

TOP HOLDINGS %

	Fund
Nestle S.A.	4.6
Roche Holding AG	2.9
Novartis AG	2.7
Total SA	2.1
SAP SE	2.0
LVMH Moet Hennessy Louis Vuitton SE	1.7
Allianz SE	1.6
Sanofi	1.5
Unilever NV Cert. of shs	1.4
Siemens AG	1.4

SECTOR

ALLOCATION %	Fund	Benchmark
Financials	18.0	18.0
Industrials	15.0	15.0
Health Care	13.5	13.5
Consumer Staples	13.3	13.3
Consumer Discretionary	10.7	10.7
Information Technology	7.5	7.5
Materials	6.9	6.9
Communication Services	4.6	4.5
Energy	4.5	4.5
Utilities	4.4	4.4
Real Estate	1.5	1.5

TOP REGIONS/ COUNTRIES %

	Fund	Benchmark
France	24.8	24.8
Germany	19.1	19.2
Switzerland	18.9	18.9
Netherlands	8.0	8.0
Spain	6.5	6.5
Sweden	5.8	5.8
Italy	4.9	4.9
Denmark	3.7	3.7
Belgium	2.2	2.2
Finland	2.1	2.1

TOP CURRENCIES %

	Fund	Benchmark
Euro	69.2	69.1
Swiss Franc	18.9	18.9
Swedish Krona	5.8	5.8
Danish Krone	3.7	3.7
Norwegian Krone	1.5	1.5

ADVOCACY DATA

Engagement by Theme

TOTAL
COMPANIES
52

TOTAL
ENGAGEMENTS
132



Environmental
22%



Social
18%



Governance
31%

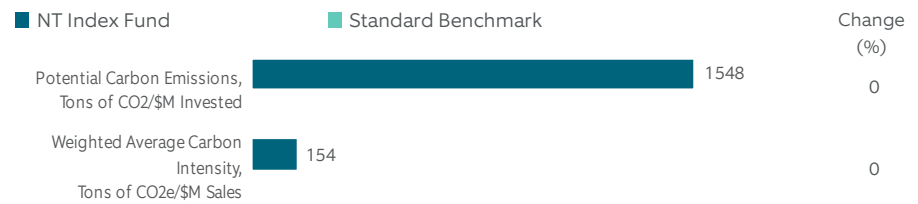


Strategy, Risk and
Communication
28%

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.

CARBON DATA METRICS

Carbon footprint of the index constituents versus parent index



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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