

THE NT WORLD CUSTOM ESG EQUITY INDEX FEEDER FUND

SHARE CLASS B EUR

AS OF AUGUST 2021

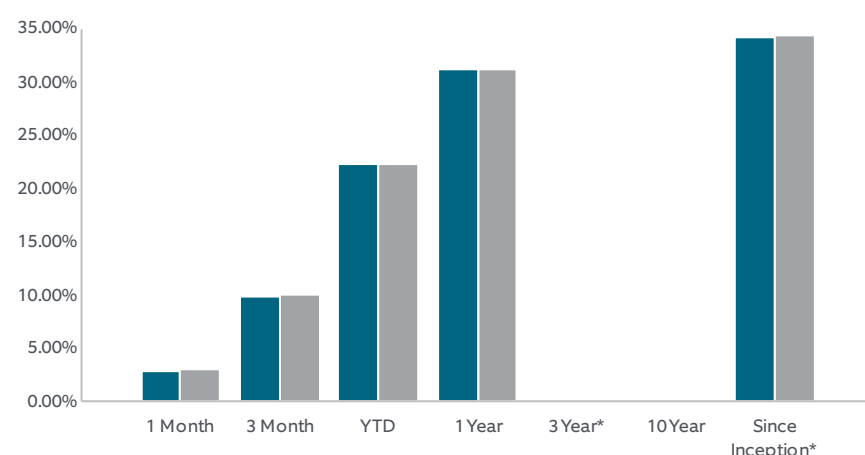
Investment Objective

The investment objective of the Fund is to invest at least 85% of its assets in the Northern Trust World Custom ESG Equity Index Fund (the "Master Fund") a Sub-Fund of the Northern Trust UCITS Common Contractual Fund, the investment objective of which is to closely match the risk and return characteristics of the MSCI World Custom ESG Index (the "Index") with net dividends reinvested.



SHARE CLASS PERFORMANCE % — IN EUR AS OF 31/08/21

- The NT World Custom ESG Equity Index Feeder Fund
- MSCI World Custom ESG Index



| | 1 Month | 3 Month | YTD | 1 Year | 3 Year* | 10 Year | Since Inception* |
|-------------|---------|---------|-------|--------|---------|---------|------------------|
| Share Class | 2.90 | 9.89 | 22.29 | 31.22 | — | — | 34.32 |
| Index | 3.09 | 10.01 | 22.33 | 31.31 | — | — | 34.51 |

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

| | 31/08/20-31/08/21 | 31/08/19-31/08/20 | 31/08/18-31/08/19 | 31/08/17-31/08/18 | 31/08/16-31/08/17 | Calendar Year 2020 |
|-------------|-------------------|-------------------|-------------------|-------------------|-------------------|--------------------|
| Share Class | 31.22 | — | — | — | — | — |
| Index | 31.31 | — | — | — | — | — |

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 June 30, 2021.

FUND OVERVIEW

| | |
|---------------------------------|---|
| Domicile | Ireland |
| Legal Structure | ICVC |
| Regulatory Structure | UCITS |
| Proxy Voting | Yes |
| Currencies Offered | USD/GBP/EUR/DKK |
| Total Fund Assets | €505.9 Million |
| Benchmark | MSCI World Custom ESG Index |
| Fund Launch Date | 30/07/19 |
| Share Class Launch Date | 15/05/20 |
| Fund Base Currency | EUR |
| Share Class Currency | EUR |
| Bloomberg Ticker | NWCEEBU |
| ISIN | IE00BJN5LD49 |
| Minimum Initial Investment | €100,000 |
| Minimum Subsequent Investment | No Minimum |
| Dealing Frequency | Daily |
| Dealing Deadline | 12:00pm 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 (%) | 16.4 | 16.4 |
| Trailing 12-Month Price-to-Earnings Ratio | 21.8 | 21.8 |
| Weighted Average Market Cap (€M) | 32,800.4 | 38,731.7 |
| Price-to-Book Ratio | 3.3 | 3.3 |
| Dividend Yield*** (%) | 1.5 | 1.5 |
| Return on Equity (%) | 20.4 | 20.4 |
| Number of Holdings | 1,512 | 1,498 |

*** 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.

THE NT WORLD CUSTOM ESG EQUITY INDEX FEEDER FUND

TOP HOLDINGS %

| | Fund |
|------------------------|------|
| Apple Inc. | 4.4 |
| Microsoft Corporation | 3.7 |
| Amazon.com, Inc. | 2.7 |
| Facebook, Inc. Class A | 1.6 |
| Alphabet Inc. Class A | 1.5 |
| Alphabet Inc. Class C | 1.5 |
| Tesla Inc | 1.0 |
| NVIDIA Corporation | 1.0 |
| JPMorgan Chase & Co. | 0.8 |
| Johnson & Johnson | 0.8 |

SECTOR

| ALLOCATION % | Fund | Benchmark |
|------------------------|------|-----------|
| Information Technology | 23.9 | 23.9 |
| Financials | 13.5 | 13.5 |
| Health Care | 13.2 | 13.2 |
| Consumer Discretionary | 12.5 | 12.5 |
| Communication Services | 9.7 | 9.7 |
| Industrials | 9.0 | 9.0 |
| Consumer Staples | 6.0 | 6.0 |
| Materials | 3.8 | 3.8 |
| Real Estate | 2.9 | 2.9 |
| Utilities | 2.8 | 2.8 |
| Energy | 2.6 | 2.6 |

TOP REGIONS/
COUNTRIES %

| | Fund | Benchmark |
|----------------|------|-----------|
| United States | 68.0 | 68.0 |
| Japan | 6.8 | 6.8 |
| United Kingdom | 3.7 | 3.7 |
| France | 3.3 | 3.3 |
| Canada | 3.2 | 3.2 |
| Switzerland | 3.0 | 3.0 |
| Germany | 2.7 | 2.7 |
| Australia | 1.9 | 1.9 |
| Netherlands | 1.5 | 1.5 |
| Sweden | 1.1 | 1.1 |

TOP CURRENCIES %

| | Fund | Benchmark |
|-----------------|------|-----------|
| U S Dollar | 68.2 | 68.2 |
| Euro | 10.0 | 9.8 |
| Japanese Yen | 6.8 | 6.8 |
| British Pounds | 3.5 | 3.6 |
| Canadian Dollar | 3.2 | 3.2 |

ADVOCACY DATA

Engagement by Theme

| | | | | |
|---------------------------|---|--|---|---|
| TOTAL COMPANIES 326 |  |  |  |  |
| TOTAL ENGAGEMENTS 1136 | Environmental 25% | Social 21% | Governance 38% | Strategy, Risk and Communication 14% |

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 | 9 | 0.2 |
| Tobacco | 12 | 0.8 |
| UNGC & Other Severe Controversies | 13 | 1.7 |
| Weapons | 25 | 1.8 |
| Governance | 0 | 0.0 |
| Combined Basket | 59 | 4.5 |

For More Information

Please visit www.northerntrust.com/pooledfunds or please contact your local Northern Trust representative using the information below.

| | | | |
|-------------|---|---------|--|
| UK | NTAM_UK_Sales@ntrs.com +44 207 982 2445 | EUROPE | NTAM_AMS_Sales@ntrs.com +31 20 794 1049 |
| APAC | NTAM_APAC_Sales@ntrs.com + 852 2918 2948 | NORDICS | NTAM_NOR_Sales@ntrs.com + 46 10 555 5160 |
| MIDDLE EAST | NTAM_ME_Sales@ntrs.com + 971 2509 8260 | DACH | NTAM_DACH_Sales@ntrs.com + 31 20 794 1027 |

DISCLOSURE

© 2021 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. 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.

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

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