

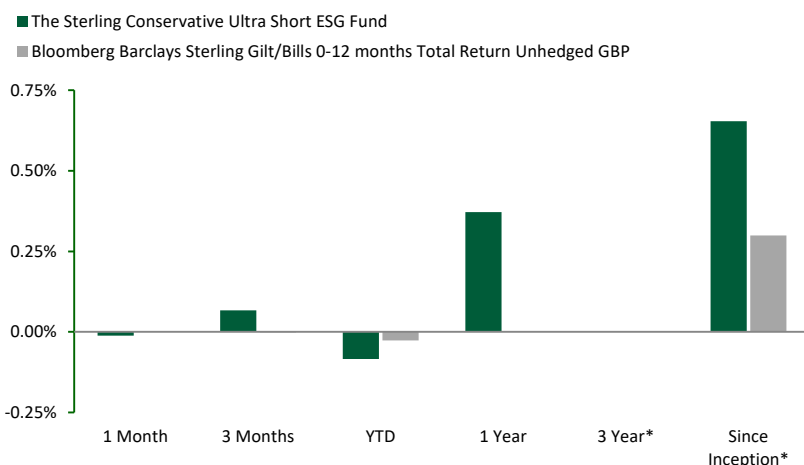
# THE STERLING CONSERVATIVE ULTRA SHORT ESG SHARE CLASS B

AS OF JUNE 2021

## Investment Objective

The Sterling Conservative Ultra ESG Fund seeks to provide yield in excess of money market funds with lower volatility than short duration bond funds. It strives to maintain a target duration of 0.5 years and is intended for investors with an investment time horizon of three to nine months. Based on proprietary fundamental research the Fund invests in higher quality Sterling denominated investment grade government, corporate and asset backed securities with a maximum duration of three years and applies exclusionary ESG screens whilst integrating sustainability into the investment process.

## PERFORMANCE % — IN GBP AS OF 06/30/2021



	1 Month	3 Month	YTD	1 Year	3 Year	Since Inception
<b>Share Class</b>	-0.012%	0.067%	-0.084%	0.372%	-	0.654%
<b>Benchmark</b>	0.002%	-0.002%	-0.026%	0.002%	-	0.299%

Share class B is not launched, performance is based on share class I adjusted for the ongoing charges of share class B

\*Performance shown annualized for periods greater than 1 year.

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

	30/06/2020 30/06/2021	30/06/2019 30/06/2020	30/06/2018 30/06/2019	30/06/2017 30/06/2018	30/06/2016 30/06/2017	Calendar Year 2020
<b>Share Class</b>	0.372%	-	-	-	-	1.019%
<b>Benchmark</b>	0.002%	-	-	-	-	0.376%

Share class B is not launched, performance is based on share class I adjusted for the ongoing charges of share class B

**UN SDG ALIGNMENT**  
 Aligned with UN Sustainable Development Goals (UN SDGs) 3, 7 & 16.

## FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Currencies Offered	GBP
Distributions	Accumulating
Total Fund Assets	151m GBP
Benchmark	Bloomberg Barclays Sterling Gilt/Bills 0-12 months Total Return Unhedged GBP
Fund Launch Date	6 <sup>th</sup> August 2019
Share Class Launch Date	Not Launched
Bloomberg Ticker	SCUSECA
ISIN	IE00BK6S5F78
Dealing Frequency	Daily
Dealing Deadline	2pm Irish Time
Settlement	T+2
Fund Rating; Fitch	AAf/S1
Portfolio Manager	Daniel Farrell

## PORTFOLIO CHARACTERISTICS

Yield to Maturity (%)	0.53
WAM	282
WAL	372
Modified Duration (Years)	0.79
Spread Duration	0.96
MSCI ESG Weighted Avg. Rating	5.40

## THE STERLING CONSERVATIVE ULTRA SHORT ESG FUND

## INSTRUMENT ALLOCATION %

	Fund
Agency	13.1%
Supranational	0.6%
Industrial	21.9%
Utility	12.3%
Financial Industries	36.0%
ABS	7.4%
Covered	7.2%
Other	1.5%

## CREDIT RATING ALLOCATION %

	Fund
AAA	9.5%
AA+	2.2%
AA	2.9%
AA-	7.7%
A+	14.3%
A	8.5%
A-	17.3%
BBB+	14.9%
BBB	9.9%
BBB-	1.9%
A1+ (Short Term)	2.0%
A1 (Short Term)	2.3%
A2 (Short Term)	0.0%
NR	6.6%

## MATURITY ALLOCATION %

	Fund
0-15 days	2.1%
16-30 days	2.0%
31-60 days	2.2%
61-97 days	16.5%
98-180 days	9.6%
181-270 days	7.7%
271-366 days	10.5%
367 days – 2 Years	32.4%
2 Years – 3 Years +	17.0%

## ESG EXCLUSIONS

ESG Screen	# of Issuers
Tobacco	1
UN Global Compact	3
Weapons	5
Coal	1
Combined Basket	8

From the universe of all investment grade bonds with zero to three years maturity (whilst excluding money market instruments)

## MSCI ESG RATING ALLOCATION %

	Fund
Leaders	27.4%
Average	35.1%
Laggards	29.4%
Unrated	8.1%

## 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.

UK	NTAM_UK_Sales@ntrs.com	EUROPE	NTAM_AMS_Sales@ntrs.com
	+ 44 207 982 2999		+ 31 20 794 1040
APAC	NTAM_APAC_Sales@ntrs.com	NORDICS	NTAM_NOR_Sales@ntrs.com
	+ 852 2918 2948		+ 46 10 555 5160
MIDDLE EAST	NTAM_ME_Sales@ntrs.com		
	+ 971 2509 8260		

## DISCLOSURE

© 2019 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 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](http://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](http://www.northerntrust.com/pooledfunds).

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