

THE STERLING CONSERVATIVE ULTRA SHORT ESG FUND

AS OF AUGUST 2020

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.



FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Currencies Offered	GBP
Distributions	Accumulating
Total Fund Assets	50.60m GBP
Benchmark	Bloomberg Barclays Sterling Gilt/Bills 0-12 months Total Return Unhedged GBP
Fund Launch Date	6 th August 2019
Share Class Launch Date	6 th August 2019
Bloomberg Ticker	BSGLTRGU
ISIN	IE00BK6S5N52
Dealing Frequency	Daily
Dealing Deadline	2pm Irish Time
Settlement	T+2
Portfolio Manager	Daniel Farrell

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.

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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 June 30, 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.

PORTFOLIO CHARACTERISTICS

Yield to Maturity (%)	0.68
WAM	254
WAL	386
Modified Duration (Years)	0.69
Spread Duration	1.05
MSCI ESG Weighted Avg. Rating	5.33

UN SDG ALIGNMENT

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



THE STERLING CONSERVATIVE ULTRA SHORT ESG FUND

INSTRUMENT ALLOCATION %

	Fund
Agency	14.7%
Supranational	1.8%
Industrial	19.8%
Utility	2.9%
Financial Industries	36.8%
ABS	8.7%
Covered	7.7%
Other	7.6%

CREDIT RATING ALLOCATION %

	Fund
AAA	22.4%
AA+	1.7%
AA	5.0%
AA-	20.8%
A+	14.0%
A	10.4%
A-	3.4%
BBB+	8.4%
BBB	3.4%
BBB-	0.0%
A1+ (Short Term)	3.6%
A1 (Short Term)	2.6%
A2 (Short Term)	0.0%
NR	4.3%

MATURITY ALLOCATION %

	Fund
0-15 days	7.8%
16-30 days	1.9%
31-60 days	0.0%
61-97 days	10.0%
98-180 days	11.1%
181-270 days	8.5%
271-366 days	11.6%
367 days – 2 Years	27.2%
2 Years – 3 Years +	21.9%

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	29.5%
Average	16.3%
Laggards	35.8%
Unrated	18.4%

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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