

# Northern Funds Response: Complying with Executive Order 13959 & OFAC

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In order to comply with Executive Order 13959 entitled *Addressing the Threat from Securities Investments that Finance Communist Chinese Military Companies* dated November 12, 2020 (together with relevant guidance issued by the Office of Foreign Assets Control (“OFAC”), the “**Executive Order**”) prohibiting transactions by United States persons in publicly traded securities of certain Chinese companies (collectively, “**Sanctioned Securities**”), Northern Trust Investments, Inc. (“NTI”), on behalf of the Northern Funds, has taken the following steps to act in accordance with the Executive Order:

1. NTI has not purchased and will not purchase for value on or after January 11, 2021 any of the Sanctioned Securities of companies identified in the Executive Order. Furthermore, our Global Economic Sanctions team has identified and continues to identify publicly traded securities of entities sanctioned under the Executive Order and/or in subsequent guidance issued by the OFAC. NTI has pre-trade controls and post trade monitoring in place to prevent portfolios from holding securities issued by sanctioned securities.
2. As additional Sanctioned Securities become subject to restrictions under the Executive Order, NTI will not purchase for value any of these Sanctioned Securities on or after the effective date of the restrictions applicable to these Sanctioned Securities; and
3. To the extent it maintains holdings of Sanctioned Securities prior to the effective date of the restrictions under the Executive Order applicable to these Sanctioned Securities, NTI will seek to divest all holdings of the Sanctioned Securities in accordance with the requirements of the Executive Order.

**Please carefully read the summary prospectus or prospectus and consider the investment objectives, risks, charges and expenses of Northern Funds before investing. Call 800-595-9111 to obtain a summary prospectus or prospectus. The summary prospectus and prospectus contain this and other information about the Funds.**

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