

# NORTHERN TRUST NORTH AMERICA CUSTOM ESG EQUITY INDEX UCITS FGR FEEDER FUND

## Investment Objective

The Fund will invest at least 85% of its assets in the Northern Trust North America Custom ESG Equity Index Fund Master Fund) a sub-fund of the Northern Trust UCITS Common Contractual Fund. The Master Fund seeks to closely match the risk and return characteristics of the MSCI North America Custom ESG Index (Index) with net dividends reinvested.

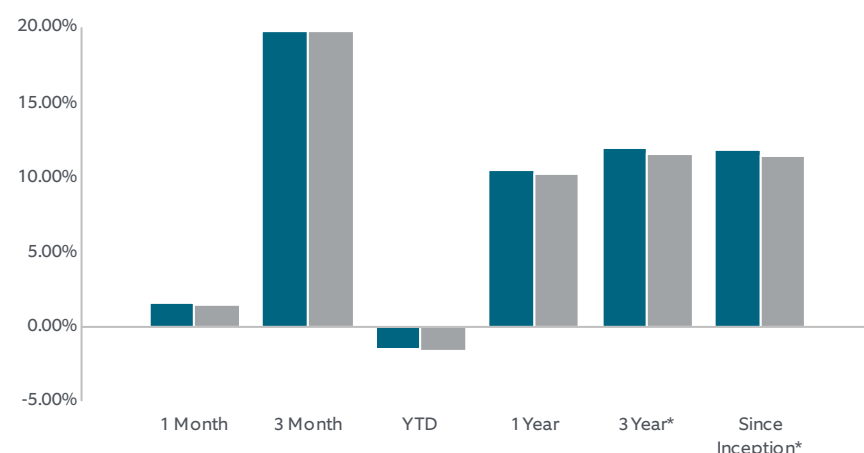
SHARE CLASS A EUR

AS OF JUNE 2020



## SHARE CLASS PERFORMANCE % — IN EUR AS OF 30/06/20

■ Northern Trust North America Custom ESG Equity Index UCITS FGR Feeder Fund  
■ MSCI North America Custom ESG Index



	1 Month	3 Month	YTD	1 Year	3 Year*	Since Inception*
Share Class	1.49	19.77	-1.58	10.50	11.97	11.73
Index	1.47	19.69	-1.70	10.18	11.57	11.41

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.

The unsprung initial launch price has been used as the starting point for performance. Thereafter swung NAVs are used. Please note the above represents the performance that was achievable by eligible Dutch investors and includes income distributions gross of Dutch withholding tax because these investors receive a refund of the 15% Dutch withholding tax levied. Different investor types and investors from other jurisdictions may not be able to achieve the same level of performance due to their tax status and local tax rules.

## 12 MONTH PERFORMANCE PERIODS — TO LAST MONTH END

	30/06/19-30/06/20	30/06/18-30/06/19	30/06/17-30/06/18	30/06/16-30/06/17	30/06/15-30/06/16	Calendar Year 2019
Share Class	10.50	12.84	12.58	14.75	—	34.05
Index	10.18	12.42	12.11	14.55	—	33.59

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 \$914 billion 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](http://northerntrust.com/strength).

\* Assets under management as of March 31, 2020.

## FUND OVERVIEW

Domicile	Netherlands
Legal Structure	Fonds voor gemene rekening (FGR)
Regulatory Structure	UCITS
Proxy Voting	Yes
Distributions	February
Total Fund Assets	€921.5 Million
Benchmark	MSCI North America Custom ESG Index
Fund Launch Date	21/12/15
Share Class Launch Date	21/12/15
Fund Base Currency	EUR
Share Class Currency	EUR
Bloomberg Ticker	NTNACEA
ISIN	NL0011515440
Minimum Initial Investment	No Minimum
Minimum Subsequent Investment	No Minimum
Dealing Frequency	Daily
Dealing Deadline	11:00am Dutch Time on the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
OCF Share Class A**	0.15%
Securities Lending	No
Swing Pricing	Yes
Use of Income	Distributing

\*\*The Ongoing Charges Figures are estimated and may vary from time to time.

## FUND

### CHARACTERISTICS

	Fund	Benchmark
Forward EPS Growth (%)	11.2	11.2
Trailing 12-Month Price-to-Earnings Ratio	22.2	22.2
Weighted Average Market Cap (€M)	36,454.8	40,980.1
Price-to-Book Ratio	3.5	3.5
Dividend Yield*** (%)	1.8	1.8
Return on Equity (%)	23.5	23.5
Number of Holdings	672	669

\*\*\* 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 NORTH AMERICA CUSTOM ESG EQUITY INDEX UCITS FGR FEEDER FUND

## TOP HOLDINGS %

	Fund
Apple Inc.	5.8
Microsoft Corporation	5.4
Amazon.com, Inc.	4.3
Facebook, Inc. Class A	2.0
Alphabet Inc. Class C	1.6
Alphabet Inc. Class A	1.6
Johnson & Johnson	1.4
Visa Inc. Class A	1.2
Procter & Gamble Company	1.1
JPMorgan Chase & Co.	1.1

## SECTOR

ALLOCATION %	Fund	Benchmark
Information Technology	28.3	28.4
Health Care	14.6	14.6
Consumer Discretionary	11.3	11.3
Financials	11.2	11.3
Communication Services	10.9	10.8
Industrials	6.2	6.2
Consumer Staples	5.5	5.5
Energy	3.3	3.3
Real Estate	3.0	3.0
Utilities	2.9	2.9
Materials	2.8	2.8

TOP REGIONS/  
COUNTRIES %

	Fund	Benchmark
United States	95.5	95.5
Canada	4.5	4.5

## ADVOCACY DATA

Engagement by Theme

TOTAL  
COMPANIES  
183

TOTAL  
ENGAGEMENTS  
437



Environmental  
14%



Social  
14%



Governance  
60%



Strategy, Risk and  
Communication  
10%

For more detailed information on our engagement, please read our quarterly engagement report at [northerntrust.com/engagement](http://northerntrust.com/engagement). Engagement undertaken by Hermes EOS on behalf of Northern Trust.

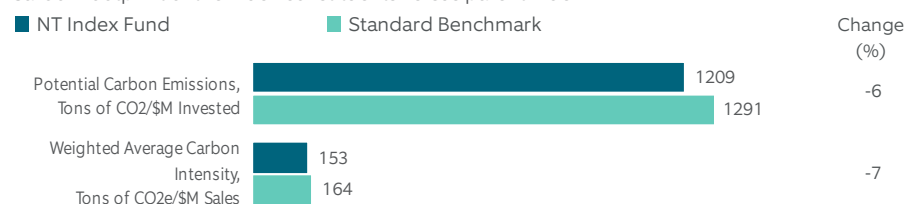
## ESG EXCLUSIONS ON BASE INDEX

Number of securities excluded in the fund index when compared to the standard benchmark.

ESG Screen	# of Securities	% of Market Capitalization
Thermal Coal	6	0.3
Tobacco	6	4.0
UN Global Compact	4	0.3
Weapons	16	1.3
Governance	0	0.0
Combined Basket	32	5.9

## CARBON DATA METRICS

Carbon footprint of the index constituents versus parent index



The index methodology on which the fund is based does not assume carbon overlay; therefore carbon reduction may or may not be seen, depending on other factors.

## For More Information

[www.northerntrust.com/fgrfunds](http://www.northerntrust.com/fgrfunds) or alternatively please consult with your distributor.

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## MATERIAL RISKS

The following risks are material in addition to the risks captured by the risk indicator overleaf: **Exchange Rate Risk** - Investments in other countries are affected by exchange rate risk, where the currencies may fluctuate in value. **Credit Risk** - A borrower or a counterparty may fail to repay or otherwise fail to meet contractual obligations to the Fund. **Liquidity Risk** - The inability to sell investments quickly may result in failure to return funds to investors on a timely basis. **Investment Risk** - The Fund may not achieve its investment objective. An investment in any fund involves investment risks including possible loss of the amount invested. **Futures and Options Risk** - In case of failure or bankruptcy of the broker, there is no guarantee that the collateral held will be returned to the Fund. **Valuation Risk** - A position in the Fund may be valued incorrectly, as some prices may be uncertain at a point in time.



## DISCLOSURE

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