



Attribution Reporting to Period Ending
31 August 2020



NORTHERN TRUST

ASSET MANAGEMENT



Northern Trust World Custom ESG Equity Index UCITS FGR Feeder Fund
Share Class A

Attribution

Northern Trust World Custom ESG Equity Index UCITS FGR Feeder Fund - Share Class A		Periods						
		1 Month	Qtr	YTD	6 Month	1-Year	2-Years (ann)	Since Inception (ann)
Portfolio - Total Performance	Fund Return Net of fees and expenses	5.51%	7.32%	0.75%	8.06%	9.74%	8.17%	10.79%
	Benchmark return	5.57%	7.23%	0.60%	7.86%	9.55%	7.80%	10.38%
	Relative Return	-0.06%	0.09%	0.15%	0.20%	0.20%	0.37%	0.41%
Stock Selection	WHT Benefit	0.01%	0.07%	0.19%	0.17%	0.29%	0.29%	0.32%
	Tax Rebate	0.01%	0.02%	0.04%	0.06%	0.11%	0.18%	0.22%
	Swing Factor	-0.07%	0.03%	0.02%	0.05%	-0.05%	0.02%	0.00%
	Fees	0.00%	-0.01%	-0.03%	-0.03%	-0.06%	-0.11%	-0.15%
	Portfolio Construction	-0.01%	-0.04%	-0.08%	-0.08%	-0.08%	-0.04%	-0.04%
	Others	0.00%	0.01%	0.01%	0.03%	-0.01%	0.03%	0.06%
TOTAL		-0.06%	0.09%	0.15%	0.20%	0.20%	0.37%	0.41%

Notes:

Benchmark shown is: MSCI World Custom ESG Net Return (EUR)

Performance is shown in EUR net of fees

Portfolio construction includes stock selection, transactions costs, futures impact, pricing differences, cash drag, corporate action events.

Since Inception (ann) attribution does not include any partial months. For the purpose of this calculation inception date is therefore considered as: 31/10/2015

Performance is calculated from daily NAV prices on the share classes where fees have been accrued and deducted.

This report attributes the cumulative impact to performance from the identified fields rather than providing a point in time impact to performance. Each item will be compounded by the market return between the point that each cost or benefit is incurred until the performance measurement date.



NORTHERN TRUST
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Northern Trust North America Custom ESG Index UCITS FGR Feeder Fund
Share Class A

Attribution

Northern Trust North America Custom ESG Index UCITS FGR Feeder Fund - Share Class A		Periods						
		1 Month	Qtr	YTD	6 Month	1-Year	2-Years (ann)	Since Inception (ann)
Portfolio - Total Performance	Fund Return Net of fees and expenses	6.30%	8.70%	5.41%	11.99%	14.71%	11.58%	14.03%
	Benchmark return	6.25%	8.65%	5.26%	11.80%	14.44%	11.23%	13.71%
	Relative Return	0.05%	0.05%	0.15%	0.19%	0.27%	0.35%	0.32%
Stock Selection	WHT Benefit	0.02%	0.07%	0.20%	0.16%	0.33%	0.31%	0.33%
	Tax Rebate	0.00%	0.01%	0.02%	0.03%	0.09%	0.18%	0.23%
	Swing Factor	0.02%	-0.02%	0.01%	0.03%	-0.01%	0.00%	0.00%
	Fees	0.00%	-0.01%	-0.05%	-0.04%	-0.08%	-0.13%	-0.19%
	Portfolio Construction	0.00%	-0.02%	-0.04%	-0.03%	-0.04%	-0.03%	-0.06%
	Others	0.01%	0.02%	0.01%	0.04%	-0.01%	0.02%	0.01%
TOTAL		0.05%	0.05%	0.15%	0.19%	0.27%	0.35%	0.32%

Notes:

Benchmark shown is: MSCI North America Custom ESG Net Return (EUR)

Performance is shown in EUR net of fees

Portfolio construction includes stock selection, transactions costs, futures impact, pricing differences, cash drag, corporate action events.

Since Inception (ann) attribution does not include any partial months. For the purpose of this calculation inception date is therefore considered as: 31/01/2016

Performance is calculated from daily NAV prices on the share classes where fees have been accrued and deducted.

This report attributes the cumulative impact to performance from the identified fields rather than providing a point in time impact to performance. Each item will be compounded by the market return between the point that each cost or benefit is incurred until the performance measurement date.



NORTHERN TRUST
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Northern Trust Europe Custom ESG Index UCITS FGR Feeder Fund
Share Class A

Attribution

Northern Trust Europe Custom ESG Index UCITS FGR Feeder Fund - Share Class A		Periods						
		1 Month	Qtr	YTD	6 Month	1-Year	2-Years (ann)	Since Inception (ann)
Portfolio - Total Performance	Fund Return Net of fees and expenses	2.94%	5.65%	-8.99%	0.14%	-0.26%	1.32%	2.66%
	Benchmark return	2.89%	5.53%	-9.31%	-0.27%	-0.39%	1.01%	2.17%
	Relative Return	0.05%	0.12%	0.32%	0.42%	0.13%	0.31%	0.49%
Stock Selection	WHT Benefit	0.00%	0.10%	0.32%	0.33%	0.41%	0.43%	0.42%
	Tax Rebate	0.01%	0.02%	0.06%	0.06%	0.08%	0.12%	0.13%
	Swing Factor	0.05%	0.05%	0.06%	0.11%	-0.18%	-0.09%	0.02%
	Fees	0.00%	-0.01%	-0.04%	-0.03%	-0.07%	-0.13%	-0.17%
	Portfolio Construction	0.00%	0.00%	0.01%	0.03%	0.03%	-0.01%	0.01%
	Others	0.00%	-0.02%	-0.10%	-0.08%	-0.13%	-0.01%	0.07%
TOTAL		0.05%	0.12%	0.32%	0.42%	0.13%	0.31%	0.49%

Notes:

Benchmark shown is: MSCI Europe Custom ESG Net Return (EUR)

Performance is shown in EUR net of fees

Portfolio construction includes stock selection, transactions costs, futures impact, pricing differences, cash drag, corporate action events.

Since Inception (ann) attribution does not include any partial months. For the purpose of this calculation inception date is therefore considered as: 31/10/2015

Performance is calculated from daily NAV prices on the share classes where fees have been accrued and deducted.

This report attributes the cumulative impact to performance from the identified fields rather than providing a point in time impact to performance. Each item will be compounded by the market return between the point that each cost or benefit is incurred until the performance measurement date.



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Northern Trust EM Custom ESG Index UCITS FGR Fund
Share Class A

Attribution

Northern Trust EM Custom ESG Index UCITS FGR Fund - Share Class A		Periods						
		1 Month	Qtr	YTD	6 Month	1-Year	2-Years (ann)	Since Inception (ann)
Portfolio - Total Performance	Fund Return Net of fees and expenses	1.51%	11.53%	-3.92%	3.24%	7.39%	3.72%	7.77%
	Benchmark return	1.25%	11.75%	-3.90%	3.43%	7.59%	3.84%	7.75%
	Relative Return	0.25%	-0.23%	-0.01%	-0.19%	-0.20%	-0.11%	0.02%
Stock Selection	WHT Benefit	0.00%	0.00%	0.00%	0.01%	0.01%	0.04%	0.03%
	CGT Accrual Impact	0.00%	0.00%	0.00%	0.00%	0.03%	0.00%	0.00%
	Tax Rebate	0.01%	0.04%	0.05%	0.05%	0.11%	0.17%	0.20%
	Swing Factor	0.25%	-0.21%	0.03%	-0.18%	-0.19%	-0.14%	-0.02%
	Fees	-0.01%	-0.03%	-0.06%	-0.05%	-0.11%	-0.20%	-0.24%
	Portfolio Construction	0.01%	-0.07%	-0.01%	-0.01%	-0.02%	-0.02%	0.04%
	Others	0.00%	0.04%	-0.04%	-0.01%	-0.02%	0.04%	0.01%
TOTAL		0.25%	-0.23%	-0.01%	-0.19%	-0.20%	-0.11%	0.02%

Notes:

Benchmark shown is: MSCI Emerging Markets Custom ESG Net Return (EUR)

Performance is shown in EUR net of fees

Portfolio construction includes stock selection, transactions costs, futures impact, pricing differences, cash drag, corporate action events.

Since Inception (ann) attribution does not include any partial months. For the purpose of this calculation inception date is therefore considered as: 31/12/2015

This report attributes the cumulative impact to performance from the identified fields rather than providing a point in time impact to performance. Each item will be compounded by the market return between the point that each cost or benefit is incurred until the performance measurement date.



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