

# THE NT GLOBAL HIGH YIELD ESG BOND INDEX FUND

## PASSIVE FIXED INCOME

SHARE CLASS A GBP AS OF NOVEMBER 2024

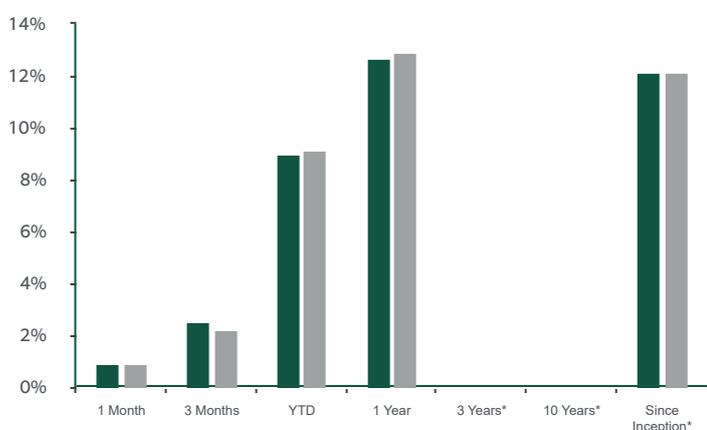
### Investment Objective

The investment objective of the Fund is to track the risk and return characteristics of the ICE BofAML Global High Yield Index (the "Index") subject to certain environmental, social and governance (ESG) exclusions and ESG weightings. The Fund invests primarily in freely transferable Debt and Debt Related Securities and below investment grade corporate debt instruments that are constituents of the Index. The Fund may invest more than 30% in below investment grade bonds. The Fund may also invest in either investment grade or below investment grade corporate debt issued by corporates that is not included in the Index that are deemed by the Investment Manager to exhibit similar characteristics to securities in the Index and that have a similar risk profile. The index is a custom index which corresponds with the ICE BofAML Global High Yield Index with the exclusion of securities that do not meet socially responsible principles identified by applying criteria that refer to the UN's Global Compact Ten Principles, as well as other ESG criteria selected by the investment manager.

Target Market: This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for a passively managed investment in the relevant market(s) with Environmental, Social and Governance (ESG) principles implemented according to a defined set of exclusions as well as assessment of ESG ratings.



### SHARE CLASS PERFORMANCE % - AS OF 30/11/2024



### Past performance does not predict future returns

	1 Month	3 Months	YTD	1 Year	3 Years*	5 Years*	10 Years*	Since Inception*
Share Class	0.94	2.51	9.02	12.67	-	-	-	12.16
Index	0.96	2.26	9.14	12.89	-	-	-	12.17

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.

Where your own currency is different to the currency of the fund's investments, the fund's returns can also be affected by fluctuations in currency exchange.

The NT Global High Yield ESG Bond Index Fund  
 Index

Reference Index: ICE BofAML Global High Yield GBP Index

### All performance in GBP

### 12 MONTHS PERFORMANCE PERIODS - TO LAST MONTH END

	30/11/23 to 30/11/24	30/11/22 to 30/11/23	30/11/21 to 30/11/22	30/11/20 to 30/11/21	30/11/19 to 30/11/20	30/11/18 to 30/11/19	30/11/17 to 30/11/18	30/11/16 to 30/11/17	30/11/15 to 30/11/16	30/11/14 to 30/11/15	Calendar Year 2023
Share Class	12.67	-	-	-	-	-	-	-	-	-	-
Index	12.89	-	-	-	-	-	-	-	-	-	-

Index performance returns do not reflect any advisory fees, transaction costs or expenses. It is not possible to invest directly in any index.

The performance figures were re-calculated on 30/08/2024 with minor updates, where appropriate. Further information of any changes can be obtained from the relevant Account Manager.

### RISK WARNINGS

Credit Risk – A borrower or a counterparty may fail to repay or otherwise fail to meet contractual obligations to the Fund.

Liquidity Risk – Lack of a ready market or resale restrictions may limit the Fund's ability to sell a security. Where the Fund invests in illiquid securities or does not trade in large volumes, the bid offer spreads may widen. Illiquid securities may trade at a discount and may affect the ability to meet redemptions on a timely basis.

Counterparty Risk – In case of bankruptcy of the broker, there is no guarantee collateral held by the broker will be returned to the Fund. In the event of bankruptcy of the counterparty, the premium and any unrealised gains may be lost.

Investment Risk – The Fund may not achieve its investment objective. An investment in the Fund involves investment risks including possible loss of the amount invested.

Issuer Risk – The issuer of a bond held within the Fund may not be able to meet its obligations to the Fund.

Currency Risk – Where a class of shares are in a currency other than the base currency of the Fund, the non-base share classes of the Fund may be affected unfavourably by fluctuations in currency rates.

Valuation Risk – A position in the Fund may be valued incorrectly, as some prices may be uncertain at a point in time.

Hedging Risk – Gains/losses on and the costs of currency hedging strategies are intended to accrue solely to the relevant Class. Currency hedging may be imperfect and generate a difference between the performance of the Index and the share class performance.

Political Risks – The performance of the Fund may be affected by changes in economic and market conditions due to political developments and changes in government policies.

## THE NT GLOBAL HIGH YIELD ESG BOND INDEX FUND

## CREDIT RATING ALLOCATION %

	Fund	Benchmark
BBB	1.5	0.7
BB	61.0	54.9
B	27.2	33.1
CCC/Caa	8.4	9.5
CC	1.3	1.3
C	0.2	0.3
D	0.4	0.2
Cash & Cash Equivalent	-0.2	0.0
Not Rated	0.2	0.0

## TOP REGIONS/COUNTRIES %

	Fund	Benchmark
United States	52.8	54.0
Canada	5.3	4.2
United Kingdom	4.7	5.0
France	4.5	4.2
Luxembourg	4.4	3.6
Other	28.7	29.0

## MATURITY ALLOCATION %

	Fund	Benchmark
3yrs-5yrs	34.7	37.6
5yrs-7yrs	24.0	22.3
7yrs-10yrs	10.7	10.2
2yrs-3yrs	10.6	12.0
35yrs+	7.4	4.7
1yr-2yrs	7.1	9.1
0-1yr	1.9	0.0
10yrs-15yrs	1.2	1.2
25yrs-30yrs	0.9	1.0
15yrs-20yrs	0.6	0.6
20yrs-25yrs	0.5	0.8
30yrs-35yrs	0.2	0.3
Other	0.0	0.1

## SECTOR ALLOCATION %

	Fund	Benchmark
Industrial	75.4	75.5
Financial	14.4	13.3
Foreign Agencies	6.7	7.3
Utilities	3.4	3.8
Foreign Local Govt	0.3	0.2
Municipals	0.1	0.0
Cash	-0.2	0.0

## FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Use of Income	Accumulating
Total Fund Assets	115.76m EUR
Benchmark	ICE BofAML Global High Yield GBP Index
Fund Launch Date	08/08/2019
Share Class Launch Date	04/09/2023
Fund Base Currency	EUR
Share Class Currency	GBP
Bloomberg Code	NTGHAGB ID
ISIN	IE0007JQ5336
Minimum Initial Investment	0.10m EUR
Minimum Subsequent Investment	0.00 EUR
Dealing Frequency	Daily
Dealing Deadline	12:00 PM Irish Time on the Dealing Day
Settlement	T+ 2
Portfolio Manager	Team Managed
OCF Share Class**	0.23%
Has Securities Lending	No
Has UK Reporting Status	Yes
SFDR	8
Country Registration	Austria, Germany, Denmark, Finland, United Kingdom, Ireland, Italy, Luxembourg, Netherlands, Sweden

\*\* Where a share class has less than a full calendar year history the Ongoing Charge Figures (OCF) are estimated and may vary from time to time.

## FUND CHARACTERISTICS

	Fund	Benchmark
Average Maturity	8.9	7.5
Duration	3.1	3.1
Yield to Maturity	7.1	7.1
Convexity	-0.1	-0.1
Current Yield	6.2	6.3
Total Number of Issues	1274	3237

## THE NT GLOBAL HIGH YIELD ESG BOND INDEX FUND

## CARBON DATA METRICS

Carbon footprint of the index constituents versus parent

The financed emissions metric apportions the total greenhouse gas (GHG) emissions of a portfolio based on the ownership of an issuer by its enterprise value including cash (EVIC). Carbon intensity represents the company's most recently reported or estimated Direct (fuel combustion, company vehicles) and Indirect (purchased electricity heat and steam) greenhouse gas emissions, divided by sales.

	NT Index Fund	Standard Benchmark
Financed Emissions Scope 1+2 Tons of CO2	12,203.58	48,959.50
Weighted Average Carbon Intensity (WACI) Scope 1+2 Tons of CO2e/\$M Sales	153.45	216.07
Financed Emissions Scope 3 Tons of CO2	60,795.11	265,742.40
Weighted Average Carbon Intensity (WACI) Scope 3 Tons of CO2e/\$M Sales	679.65	857.04

## ADVOCACY DATA

Advocacy data is updated on a quarterly basis capturing the previous 3 months engagement activity. For more information on our engagement, please read our quarterly engagement reporting at [Advocacy Data Link](#). 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	N° of Securities	% of Market Capitalization
Business Related Exclusions*	-	-
Combined Governance	-	-
Combined Weapons	-	-
Fossil Fuels**	-	-
High Carbon Intensity	-	-
Not Rated	-	-
Nuclear Power	-	-
UNGC & Other Severe Controversies	-	-
Combined Basket***	-	-

\*Business Related Exclusions includes tobacco, adult entertainment, gambling and for profit prisons.

## Glossary

Business Related Exclusions : Business related exclusions cover tobacco manufacturing, retail and trade and for-profit prisons.

ISIN: International Securities Identification Number. It is a 12-digit alphanumeric code that uniquely identifies a specific security.

LT / ST: Long Term / Short Term.

Modified Duration: measures the change in the value of the a bond in response to a change in 100-basis-point (1%) change in interest rates.

Ongoing Charge: is a figure representing all annual charges and other payments taken from the fund.

Quant Active: securities are chosen based on numerical data compiled through quantitative analysis. It is aiming for high alpha from exposure to multiple factors: proven stock ranking model focused on selecting stocks that exhibit good value, quality, momentum and analyst revisions characteristics etc.

Spread Duration: is an estimate of how much the price of a specific bond will move when the spread of that specific bond changes.

Standard Risk Indicator: is a value based on the volatility of the fund, which gives an indication of the overall risk and reward profile of the fund.

Swing Pricing: protects existing shareholders against fund dilution by passing transaction costs to purchasing or redeeming shareholders. It allows funds to adjust the net asset value up or down once purchase or redemption limits are exceeded.

Weighted Average Market Cap: refers to a type of stock market index construction that is based on the market capitalization of the index's constituent stocks.

Yield to Maturity (%): is the total return anticipated on a bond if the bond is held until it matures.

## For More Information

Please visit [www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds](http://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds) OR please contact your local Northern Trust representative using the information below.

<b>UK</b>	NTAM_UK_Sales@ntrs.com	<b>EMEA</b>	NTAM_EMEA_Sales@ntrs.com
<b>APAC</b>	NTAM_APAC_Sales@ntrs.com	<b>EUROPE/ NORDICS</b>	NTAM_Amsterdam_Sales@ntrs.com
<b>DACH</b>	NTAM_DACH_Sales@ntrs.com		

## DISCLOSURE

© 2024 Northern Trust Corporation. Northern Trust Asset Management (NTAM) is composed of Northern Trust Investments, Inc. (NTI), Northern Trust Global Investments Limited (NTGIL), Northern Trust Fund Managers (Ireland) Limited (NTFMIL), Northern Trust Global Investments Japan, K.K. (NTKK), NT Global Advisors, Inc., 50 South Capital Advisors, LLC, Northern Trust Asset Management Australia Pty Ltd and investment personnel of The Northern Trust Company of Hong Kong Limited (TNTCHK) and The Northern Trust Company (TNTC).

Please refer to the prospectus and to the KID/KIID before making any final investment decisions. The prospectus is available in English and the Key Information Document is available in English and translated versions, where applicable, at [www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds](http://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds).

For Asia-Pacific markets, this material 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. The Fund makes use of the Temporary Permissions Regime in the United Kingdom allowing EEA-domiciled funds to be distributed in the UK for a limited period until full authorisation is obtained.

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 information contained in this document is neither an offer for sale nor a solicitation of an offer to buy securities or related financial instruments.

Our UCITS Funds have been categorized in accordance with the SFDR categorization. For more information please visit:

[www.northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation](http://www.northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation).

Issued in the United Kingdom by Northern Trust Global Investments Limited. Issued in the EEA by Northern Trust Fund Managers (Ireland) Limited.