

THE NT GLOBAL BOND ESG CLIMATE INDEX FUND

PASSIVE FIXED INCOME

SHARE CLASS B GBP AS OF NOVEMBER 2024

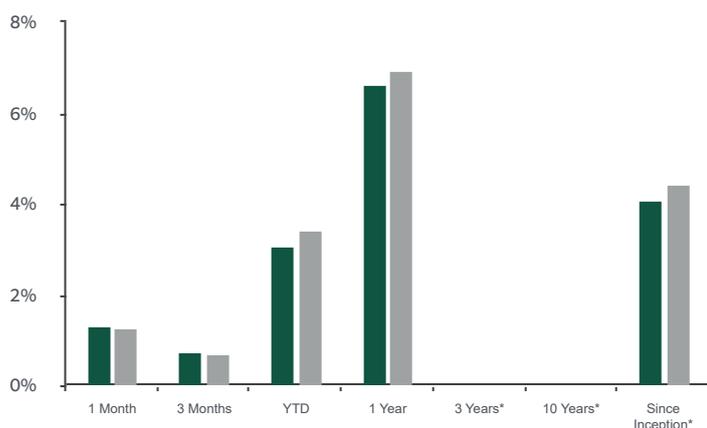
Investment Objective

The investment objective of the Fund is to track the risk and return characteristics of the Solactive Global Bond ESG Climate Index (the "Index"). The Fund invests primarily in freely transferable Debt and Debt Related Securities including investment grade bonds that are constituents of the Index. The Fund may also invest in investment grade bonds that are 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 excludes securities that do not meet certain Environmental, Social and Governance (ESG) criteria and companies that are in breach of UN's Global Compact Ten Principles.

Target Market: This Fund is appropriate for investors who plan to invest over the short to medium term; and are looking for a passively managed investment in the relevant market(s) ESG principles implemented according to a defined set of exclusions as well as certain defined ESG criteria.



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



■ The NT Global Bond ESG Climate Index Fund
■ Index

Reference Index: Solactive Global Bond Aggregate ESG Climate 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	6.64	0.74	-	-	-	-	-	-	-	-	6.12
Index	6.96	1.17	-	-	-	-	-	-	-	-	5.98

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.

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.

NORTHERN TRUST ASSET MANAGEMENT
THE NT GLOBAL BOND ESG CLIMATE INDEX FUND

CREDIT RATING ALLOCATION %

	Fund	Benchmark
AAA	13.2	13.4
AA	46.6	46.3
A	27.8	26.8
BBB	11.5	12.9
BB	0.1	0.2
Cash & Cash Equivalent	0.6	0.0
Not Rated	0.2	0.4

TOP REGIONS/COUNTRIES %

	Fund	Benchmark
United States	40.4	38.5
China, People's Republic of	7.6	7.7
France	7.4	7.3
Japan	7.2	6.7
Germany	6.2	5.6
Other	31.3	34.2

MATURITY ALLOCATION %

	Fund	Benchmark
3yrs-5yrs	20.4	19.0
7yrs-10yrs	19.7	19.1
5yrs-7yrs	14.3	15.2
2yrs-3yrs	10.2	10.3
1yr-2yrs	9.7	11.3
10yrs-15yrs	9.6	10.5
25yrs-30yrs	4.8	4.2
15yrs-20yrs	4.3	4.0
20yrs-25yrs	2.9	3.3
35yrs+	2.3	2.6
0-1yr	1.3	0.0
30yrs-35yrs	0.5	0.5

SECTOR ALLOCATION %

	Fund	Benchmark
Foreign Government	35.3	34.8
Treasury	15.9	15.6
Mortgage-Backed	13.4	13.4
Industrial	8.9	9.4
Financial	8.3	7.5
Foreign Agencies	6.2	6.3
Sovereign	3.4	4.1
Supranational	2.2	2.3
Foreign Local Govt	1.9	2.0
Other	4.5	4.6

FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Use of Income	Distributing
Distributions	April
Total Fund Assets	598.82m USD
Benchmark	Solactive Global Bond Aggregate ESG Climate Index
Fund Launch Date	15/11/22
Share Class Launch Date	15/11/22
Fund Base Currency	USD
Share Class Currency	GBP
Bloomberg Code	NTBECBG ID
ISIN	IE000NPC5XO3
Minimum Initial Investment	100.00m GBP
Minimum Subsequent Investment	0.00 GBP
Dealing Frequency	Daily
Dealing	3:00 PM Irish Time on the business day prior to the Dealing Day
Deadline	
Settlement	T+ 2
Portfolio Manager	Team Managed
OCF Share-class**	0.10%
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	8.9
Duration	6.7	6.6
Yield to Maturity	3.6	3.6
Convexity	0.9	0.9
Current Yield	2.9	2.9
Total Number of Issues	3497	23095

GOVERNMENT BONDS

CARBON DATA METRICS - GOVERNMENT BONDS

Carbon footprint of the index constituents versus parent index

	Carbon Emission Score*	Carbon Intensity Score**	Carbon Trend Score***
Index	2,467.00	0.20	0.21
Parent Index	3,336.00	0.22	0.23
Relative % Difference	-26.07%	-10.00%	-10.01%

* Country's Total Emission Production in Million CO2 pa. The goal is for the fund to have a lower Country Total Emission Production compared to the parent index.

** Country's Total Emission Production per 1,000 USD of GDP pa.

*** Average of the Last Three Rolling Carbon Intensity Scores.

Source: Solactive. 18/11/2024

FISCAL STRENGTH AND GOVERNANCE SCORES (FSW+G SCORE)

Governance score is based on World Bank Governance Indicators (WGI).

	Fiscal Strength & Governance Score
Index	0.49
Parent Index	0.45
Relative % Difference	9.07%

Fiscal Strength + Governance Country Score = (40% x Debt/GDP score) + (20% x Deficit/GDP score) + (20% x CAB/GDP score) + (20% * Gov).

Governance score is based on World Bank Governance Indicators (WGI).

Countries are re-weighted based on combined scores.

CORPORATE BONDS

CARBON DATA METRICS - CORPORATE BONDS

Carbon footprint of the index constituents versus parent index

	Carbon Risk Rating*	Carbon Intensity Score**
Index	57.89	85.76
Parent Index	171.51	52.19
Relative % Difference	10.92%	-50.00%

* Carbon Risk Score provides a numeric score from 0 to 100 for the rated entity's overall carbon risk based on an assessment of over 100 industry-specific indicators and a carbon risk classification at the industry and sub-industry levels. The factor is designed to evaluate how well a company is prepared for the low-carbon economy. The goal is for the fund to have a higher Carbon Risk Score compared to the parent index.

** Scope 1 and 2 CO2 Emissions per M USD of Revenue.

Source: Solactive. 18/11/2024.

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	1135	7.28%

Source: Solactive. 18/11/2024.

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.

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 OR please contact your local Northern Trust representative using the information below.

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www.northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation.

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