

2022

Global Reporting Initiative Index & Sustainability Accounting Standards Board Index

Global Reporting Initiative Index 2022

GRI Standard	Disclosure	2022 Response
General	2-1 Organizational details	2022 Annual Report on Form 10-K, PDF pgs 6-7, 36/doc pgs 1-2, 31
General	2-2 Entities included in the organization's sustainability reporting	2022 Annual Report on Form 10-K, PDF pg 1
General	2-3 Reporting period, frequency and contact point	2022 Sustainability Report, Our Approach to Sustainability, pg 6
General	2-4 Restatements of information	2022 Sustainability Report, Our Approach to Sustainability, pg 6
General	2-5 External assurance	We do not currently seek external assurance on our report.
General	2-6 Activities, value chain and other business relationships	2022 Annual Report on Form 10-K, PDF pgs 6-7/doc pgs 1-2; Geographic Area PDF pg 70/doc 65; Financial Overview PDF pgs 40-41/doc pgs 35-36; Senior Notes and Long Term Debt PDF pgs 138-139/doc pgs 133-134; Stockholder's Equity PDF pgs 139-140/doc pgs 134-135

General 2-7 Employees

Employees by employment type - by gender, as of December 31, 2022				
	Female	Male	Not Disclosed	Total
Number of employees	10,976	13,027	0	24,003
Number of permanent employees	10,946	12,995	0	23,941
Number of temporary employees	30	32	0	62
Number of full-time employees	10,691	12,962	0	23,653
Number of part-time employees	285	65	0	350

- There are no significant variations in the number of employees during the year.

Employees by employment type - by region, as of December 31, 2022				
	APAC	EMEA	N. America	Total
Number of employees	9,958	4,056	9,989	24,003
Number of permanent employees	9,936	4,027	9,978	23,941
Number of temporary employees	22	29	11	62
Number of full-time employees	9,952	3,795	9,906	23,653
Number of part-time employees	6	261	83	350

- [See pg. 6 of the 2022 Sustainability Report , Period, Scope and Boundary for additional details.](#)

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General	2-8	Workers who are not employees	The majority of Northern Trust workers are full-time, permanent employees in professional or administrative desk-based roles.
General	2-9	Governance structure and composition	2023 Proxy Statement, PDF pgs 10-11/doc pgs 6-7
General	2-10	Nomination and selection of the highest governance body	2023 Proxy Statement, PDF pgs 29-30/doc pgs 25-26
General	2-11	Chair of the highest governance body	2023 Proxy Statement, PDF pgs 27-28/doc pgs 23-24
General	2-12	Role of the highest governance body in overseeing the management of impacts	2023 Proxy Statement, PDF pgs 30-32/doc pgs 26-28
General	2-13	Delegation of responsibility for managing impacts	2023 Proxy Statement, PDF pgs 30-32/doc pgs 26-28
General	2-14	Role of the highest governance body in sustainability reporting	2022 Sustainability Report, Governance, pgs 10-11; 2023 Proxy Statement, PDF pg 31-32/doc pgs 27-28
General	2-15	Conflicts of interest	2023 Proxy Statement, PDF pgs 14, 29-30/doc pgs 10, 25-26
General	2-16	Communication of critical concerns	2023 Proxy Statement, PDF pgs 30-32, 34/doc pgs 26-28, 30
General	2-17	Collective knowledge of the highest governance body	2023 Proxy Statement, PDF pg 21/doc pg 17
General	2-18	Evaluation of the performance of the highest governance body	2023 Proxy Statement, PDF pg 27/doc pg 23
General	2-19	Remuneration policies	2023 Proxy Statement, PDF pgs 46-48/doc pgs 42-44
General	2-20	Process to determine remuneration	2023 Proxy Statement, PDF pgs 46-48/doc pgs 42-44

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General	2-21	Annual total compensation ratio	2023 Proxy Statement, PDF pg 72/doc pg 68
General	2-22	Statement on sustainable development strategy	2022 Sustainability Report, Letter to Our Stakeholders, pgs 3-4
General	2-23	Policy commitments	Code of Business Conduct and Ethics; 2022 Human Rights Statement; 2022 Modern Slavery Statement; Supplier Code of Conduct
General	2-24	Embedding policy commitments	2022 Sustainability Report, Governance, pgs 11-16
General	2-25	Processes to remediate negative impacts	2022 Sustainability Report, Our Approach to Sustainability, pg 7
General	2-26	Mechanisms for seeking advice and raising concerns	Code of Business Conduct and Ethics
General	2-27	Compliance with laws and regulations	Northern Trust’s policy is to comply with all applicable laws and regulations in all countries where we operate. Northern Trust Corporation is a public company and is required to file periodic reports with the U.S. Securities and Exchange Commission (“SEC”), which would include information of this nature to the extent material.
General	2-28	Membership of associations	2022 Sustainability Report, Selected Memberships, pg 47
General	2-29	Approach to stakeholder engagement	2022 Sustainability Report, Our Approach to Sustainability, pg 6; 2023 Proxy Statement, PDF pg 30/doc pg 26
General	2-30	Collective bargaining agreements	1.5% of total employees are covered by collective bargaining agreements.
General	3-1	Process to determine material topics	2022 Sustainability Report, Our Approach to Sustainability, pg 7
General	3-2	List of material topics	2022 Sustainability Report, Our Approach to Sustainability, pg 7
General	3-3	Management of material topics	2022 Annual Report on Form 10-K, PDF pg 93/doc pg 88, 2022 Sustainability Report, Governance, pgs 10-11

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Economic	201-2	Financial implications and other risks and opportunities due to climate change	2022 Annual Report on Form 10-K, Climate Risk PDF pg 93/doc pg 88
Management	203-1	Infrastructure investments and services supported	2022 Sustainability Report, Social, pg 32-35 ; 2022 Philanthropic Impact Report
Management	203-2	Significant indirect economic impacts	2022 Philanthropic Impact Report
Management	205-1	Operations assessed for risks related to corruption	<p>All of Northern Trust’s processes are assessed for risks related to bribery and corruption, including, but not limited to, in the following areas where the risks may be significant:</p> <ul style="list-style-type: none"> • Facilitation Payments • Contractors and Suppliers • Charitable Contributions • Gifts, Hospitality and Expenses • Agents and Other Intermediaries • Product Risk (Mergers and Acquisition, Project Finance, Private Equity, High-Value Projects, etc.) • Sponsorships • Books and Records • Political Contributions • Business Risk (Extraterritorial activities in some geographical locations that are more prone to bribery and corruption) • Recruitment/Internship Client Risk (Client industries, activities, and geographies of operation) • Transaction Risk (Heightened due diligence required for certain transaction types)

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Management	205-2	Communication and training about anti-corruption policies and procedures	<p>The Global Anti-Bribery and Corruption Policy is reviewed by the Global Compliance Committee and the Compliance and Ethics Oversight Committee at least annually.</p> <ul style="list-style-type: none"> a. All of Northern Trust’s governance body members have received a copy of Northern Trust’s Global Anti-Bribery and Corruption Policy or the Code of Ethics which covers the key principles of the Policy. b. All of Northern Trust’s employees have the Global Anti-Bribery and Corruption Policy communicated to them on an annual basis. c. The existence of Northern Trust’s Global Anti-Bribery and Corruption Policy is communicated to any clients/business partners who request it. d. All of Northern Trust’s governance body members received periodic training on anti-bribery and corruption. e. All of the Northern Trust’s employees received training on anti-bribery and corruption. The 2022 Anti-Bribery and Corruption training was provided to: <ul style="list-style-type: none"> i. 8,931 employees in APAC; ii. 3,597 employees in EMEA; and iii. 8,788 employees in N. America iv. Approximately 8,000 contractors globally
Management	207-2	Tax governance, control, and risk management	2022 Global Tax Strategy
Environmental	302-1	Energy consumption within the organization	84,640,010 kwh
Environmental	302-3	Energy intensity	3,147 kwh/FTE
Environmental	302-4	Reduction of energy consumption	9,092,474 kwh
Environmental	305-1	Direct (Scope 1) emissions	2022 Statement of Greenhouse Gas Emissions
Environmental	305-2	Energy indirect (Scope 2) emissions	2022 Statement of Greenhouse Gas Emissions
Environmental	305-3	Other indirect (Scope 3) emissions	2022 Statement of Greenhouse Gas Emissions
Environmental	305-4	GHG emissions intensity	2022 Statement of Greenhouse Gas Emissions

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Environmental	305-5	Reduction of GHG emissions	2022 Statement of Greenhouse Gas Emissions								
Environmental	306-1	Waste generation and significant waste-related impacts	2022 Sustainability Report, Environment, pgs 37-38								
Environmental	306-2	Management of significant waste-related impacts	2022 Sustainability Report, Environment, pgs 37-38								
Environmental	306-3	Waste generated	2022 Sustainability Report, Environment, pg 38								
Social	403-1	Workers representation in formal joint management—worker health and safety committees	In those locations where health and safety committees exist, there is representation from Northern Trust partners and senior management. Australia, Canada, Luxembourg, and the Philippines, which represents 8.1% of full-time employees, are currently the only locations with health and safety committees.								
Social	403-5	Worker training on occupational health and safety	Training is provided on occupational health and safety topics, including first aid, life safety, hazard and accident reporting, Display Screen Equipment set up (to reduce the risk of work-related upper limb disorder and musculoskeletal issues) and other information based on the Northern Trust location and jurisdictional requirements.								
Social	403-6	Promotion of worker health	Employee Benefits. While the exact composition of the employee benefit package varies by country, our benefit programs are designed to be locally competitive, to meet the needs of our employees and their families, and to reflect the cultural values of the organization. Typical benefit programs include retirement, health care, paid time off, income protection such as disability and life insurance, leaves of absence, and access to our Employee Assistance Program. Northern Trust looks to foster a workplace that supports positive mental health in the workplace. Our expanded employee well-being programs and resources focus on how to manage stress, build resiliency, and be attuned to mental health issues; accessing flexible or voluntary benefits; and enhancements to various parental leave offerings.								
Social	404-1	Average hours of training per year per employee	<table border="1"> <thead> <tr> <th>Male</th> <th>Female</th> <th>Manager</th> <th>Non-Manager</th> </tr> </thead> <tbody> <tr> <td>23.70</td> <td>25.70</td> <td>17.60</td> <td>26.20</td> </tr> </tbody> </table>	Male	Female	Manager	Non-Manager	23.70	25.70	17.60	26.20
Male	Female	Manager	Non-Manager								
23.70	25.70	17.60	26.20								
Social	404-2	Programs for upgrading employee skills and transition assistance programs	2022 Sustainability Report, Social, pgs 19-23								

Social 404-3 Percentage of employees receiving regular performance and career development reviews

Of total population:	Of those required by gender:		Of those required by employee category:	
	Male	Female	Manager	Non-Manager
95%	94%	95%	92%	95%

Social 405-1 Diversity of governance bodies and employees

Board of Directors as of December 31, 2022	
Female	25%
Male	75%
Under 30	–%
30-49	–%
50 years or older	100%
Asian	8%
Black	25%
Hispanic	8%
White	58%
Management Group as of December 31, 2022	
Female	30%
Male	70%
Under 30	–%
30-49 years old	10%
50 years or older	90%
White	90%
Black	10%

For additional detail, see [2022 Annual Report on Form 10-K, PDF pg 18/doc pg 13](#)

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Social	405-1	Diversity of governance bodies and employees	<table border="1"> <thead> <tr> <th colspan="2">Total Employees as of December 31, 2022*</th> </tr> </thead> <tbody> <tr> <td>Female</td> <td>46%</td> </tr> <tr> <td>Male</td> <td>54%</td> </tr> <tr> <td>Under 30</td> <td>31%</td> </tr> <tr> <td>30-49 years old</td> <td>50%</td> </tr> <tr> <td>50 years or older</td> <td>18%</td> </tr> <tr> <td>Asian</td> <td>14%</td> </tr> <tr> <td>Black</td> <td>11%</td> </tr> <tr> <td>Hispanic</td> <td>13%</td> </tr> <tr> <td>White</td> <td>61%</td> </tr> <tr> <td>Other</td> <td>2%</td> </tr> </tbody> </table> <p>* U.S. only as of December 31, 2022</p>	Total Employees as of December 31, 2022*		Female	46%	Male	54%	Under 30	31%	30-49 years old	50%	50 years or older	18%	Asian	14%	Black	11%	Hispanic	13%	White	61%	Other	2%
Total Employees as of December 31, 2022*																									
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Black	11%																								
Hispanic	13%																								
White	61%																								
Other	2%																								
Social	405-2	Ratio of basic salary and remuneration	2022 UK Gender Pay Gap Statement; 2022 Ireland Gender Pay Gap Statement																						
Social	413-1	Operations with local community engagement, impact assessments, and development programs	2022 Philanthropic Impact Report																						
Social	414-1	New suppliers that were screened using social criteria	All new and existing suppliers are expected to meet the standards and principles set out in our Supplier Code of Conduct in order to do business with Northern Trust. Northern Trust is committed to and expects suppliers to embrace and encourage diversity in all of their business practices. Suppliers are encouraged to support diversity and inclusion through robust documentation that identifies and measures all ongoing diversity and inclusion supplier initiatives. Northern Trust strongly supports all our suppliers' efforts in promoting, sustaining and improving inclusion and accessibility standards that meet and exceed minimum compliance. Please see our Supplier Code of Conduct for more details.																						
Social	415-1	Political contributions	2022 Year-End Contribution Report																						
Social	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Northern Trust's policy is to comply with all applicable laws and regulations in the countries where we operate. Northern Trust Corporation is a public company and is required to file periodic reports with the SEC which would include information of this nature to the extent material.																						

Sustainability Accounting Standards Board Index 2022

This report has been prepared in furtherance of our ongoing commitment to transparency for our various stakeholder groups. Our stakeholders may use this report to gauge Northern Trust’s progress on achieving our goals pertaining to Environmental, Social and Governance (ESG) matters. This report has been prepared in accordance with the Sustainability Accounting Standards Board’s disclosures for Asset Management and Custody Activities. As such, the information provided in this response is primarily representative of Northern Trust’s Asset Management (NTAM) business. Additional information may exist or responses may vary, with respect to Northern Trust’s other lines of business.

Accounting Metric	Category	Code	2022 Response
Topic: Transparent Information & Fair Advice for Customers			
(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations or other regulatory proceedings	Quantitative	FN-AC- 270a.1	There are two Northern Trust covered employees (.01%) who were the subjects of new complaints or proceedings of this type during the reporting period.
Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	Quantitative	FN-AC- 270a.2	Please refer to Northern Trust’s periodic reports under Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended, and other filings made with the U.S. Securities and Exchange Commission for a description of material legal proceedings, if any.

Accounting Metric	Category	Code	2022 Response
Description of approach to informing customers about products and services	Discussion and Analysis	FN-AC- 270a.3	<p>A primary tool for consistent and transparent communication of information about Northern Trust Asset Management’s (NTAM) products and services is the Form ADV - a uniform filing updated annually and used by our investment adviser entity, Northern Trust Investments, Inc. to register with the Securities and Exchange Commission. Through this document, NTAM provides all clients with equal access to descriptions of the firm, our advisory services, investment strategies, methods of investment analysis, and fees and compensation. Further, the document discloses conflicts of interest and material risks including but not limited to market, model, issuer, counterparty and cybersecurity risks. In addition to our Form ADV, information about registered funds will also be found within the prospectus and related documents for each fund. Certain bank registered funds will have product information disclosed through Declarations of Trust.</p> <p>Believing in the importance of fair and industry consistent disclosure of investment performance results, we have adopted the CFA Institute’s Global Investment Performance Standards which guide how we regularly communicate investment performance results and risk statistics to clients and prospects.</p> <p>Our client-facing teams are trained to uphold and align with the standards, laws, rules and regulations surrounding client and prospect communication required of the various legal entities through which we operate. These professionals together with our investment strategists, analysts and portfolio managers are responsible for regular communication with clients and prospects.</p> <p>We use a wide range of mediums to communicate product and service information with our broad client and prospect set that includes both institutional and high net worth entities. Information may be provided through strategy and fund factsheets, websites, blogs, webinars, and conferences. For our fund ranges, audited annual reports are made available to provide transparency as to fund holdings, transactions and valuation. Clients also receive periodic statements to relay their specific performance results, portfolio characteristics and risk statistics.</p> <p>To engage with prospective clients, we may leverage tailored presentation materials that include investment strategy objectives, describe the investment process and relay historical performance outcomes with risk statistics. All standard marketing materials and client-specific presentations are subject to internal policies, procedures and review by internal compliance professionals.</p> <p>NTAM’s approach to communication is aimed at transparency and is tailored to the client type and the jurisdictional requirements of our clients’ location. Additional information about NTAM products and services can be found through www.NorthernTrust.com as well as related offering-specific websites which are customized to the location and investor type.</p> <p>Balanced and transparent communication is at the center of NTAM’s philosophy on client engagement. To this end, a Code of Ethics has been developed which employees agree to and receive regular training on. In addition, NTAM has developed a marketing framework which lays out policies and procedures for materials development as well as controls for the review and approval of materials. Northern Trust considers the nature of the audience for which the communications are targeted and the policies are aimed at clear, balanced and accurate communication aligned with applicable laws and regulations.</p>

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Description of approach to informing customers about products and services	Discussion and Analysis	FN-AC- 270a.3	<p>NTAM has adopted a Code of Ethics that provides its employees with the framework and sets the expectations for business conduct. The Code of Ethics has been adopted by Northern Trust Investments, Inc., Northern Trust Global Investments Limited and 50 South Capital Advisors (collectively “the Advisors”) in compliance with the 1940 Act and Advisers Act and is designed to reinforce our reputation for integrity by placing the interests of clients first, while avoiding even the appearance of impropriety and to ensure compliance with federal securities laws. The Code of Ethics sets forth procedures and limitations that govern the personal securities transactions of our employees in accounts held in their own names as well as accounts in which they have indirect ownership.</p> <p>The Code establishes general principles governing the conduct of all persons covered by the Code in connection with NTAM’s investment advisory services, as well as procedures to ensure compliance with these general principles. These principles emphasize the fiduciary duties to clients and the obligation of persons covered under the Code to uphold these fundamental duties:</p> <ol style="list-style-type: none"> 1. The duty at all times to place the interests of clients first; 2. The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the Code and to seek to avoid, manage or mitigate any actual or potential conflict of interest or any abuse of a person’s position of trust and responsibility; 3. The principle that no person should take inappropriate advantage of their positions; 4. The fiduciary principle that information concerning the identity of security holdings and financial circumstances of clients is confidential; 5. The principle that independence in the investment decision-making process is paramount; 6. The duty to preserve the Advisors’ reputation for honesty, integrity and professionalism; and 7. In personal securities investing, individuals should follow a philosophy of investment rather than trading. <p>NTAM has developed policies and procedures for managing, mitigating and disclosing actual or potential conflicts of interest related to the services provided. The underlying principal of each of these polices and the Northern Trust Asset Management Code of Ethics is to place the interests of clients first. The SEC’s Form ADV provides information about SEC-registered investment advisers and their business, ownership, clients, employees, business practices, affiliations, conflicts of interest, disciplinary events, advisory services, and fees. The Form ADV for each of Northern Trust’s investment advisers registered with the SEC are available on the SEC’s Investment Adviser Public Disclosure (“IAPD”) website.</p>

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Accounting Metric	Category	Code	2022 Response				
Topic: Employee Diversity & Inclusion							
Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	Quantitative	FN-AC- 330a.1	See below chart of EEO-1 report on page 18 .				
Topic: Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory							
Amount of assets undermanagement, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Quantitative	FN-AC- 410a.1	<p>We have been managing portfolios incorporating sustainability considerations for over 30 years with our first client mandates utilizing negative screening, historically referred to as Socially Responsible. Northern Trust Asset Management (“NTAM”), defines Sustainable Investing as encompassing all of NTAM’s investment strategies and accounts that utilize values based and norms based screens, best-in-class and ESG integration, or thematic investing that may focus on a specific ESG issue such as climate risk. NTAM’s Sustainable Investing includes portfolios designed by NTAM as well as those portfolios managed to client-defined methodologies or screens. As the data, analytical models and aforementioned portfolio construction tools available in the marketplace have evolved over time, so too has NTAM. NTAM’s Sustainable Investing encompasses strategies and client assets managed in accordance with client specified responsible investing terms, as well as portfolios that leverage contemporary approaches and datasets, including ESG analytics and ESG thematic investing. Our sustainable investing assets have grown over time reaching US\$137 billion in assets under management as of 12/31/2022. We have provided a breakdown by asset class below:</p> <table border="1"> <tbody> <tr> <td>Public Equity:</td> <td>US \$129,949,927,746</td> </tr> <tr> <td>Fixed Income:</td> <td>US \$7,130,077,784</td> </tr> </tbody> </table>	Public Equity:	US \$129,949,927,746	Fixed Income:	US \$7,130,077,784
Public Equity:	US \$129,949,927,746						
Fixed Income:	US \$7,130,077,784						

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Accounting Metric	Category	Code	2022 Response		
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Amount of assets undermanagement, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	Quantitative	FN-AC- 410a.1	We have provided a breakdown by approach in the table below:		
			Negative Screening	98.2%	US \$134,625,793,787
			Engagement	32.2%	US \$44,076,269,516
			Best In Class	6.9%	US \$9,474,059,790
			Thematic	8.4%	US \$11,572,181,774
			Tilting	8.5%	US \$11,699,454,884
			Integration	5.5%	US \$7,583,135,719
			Climate	23.4%	US \$32,113,577,522
Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Discussion and Analysis	FN-AC- 410a.2	<p>Data stated as of December 31, 2022.</p> <p>As a global investment manager and corporate citizen, we not only have an opportunity but a clear responsibility to contribute to a healthy long-term environment, equitable social structures and well governed companies. This stakeholder-centric mindset considers our clients, employees and the communities we serve in the decisions we make and actions we take.</p> <p>SUSTAINABLE INVESTING & STEWARDSHIP PHILOSOPHY</p> <p>At Northern Trust Asset Management, we believe material environmental, social and governance factors are pre-financial indicators that can affect a company’s future financial viability and clients’ long-term risk-adjusted investment returns. When managed well, they can position a company for success and when mismanaged, they can result in significant risks. Consistent with our view that investors should be compensated for the risks they take, we believe evaluating companies’ performance using ESG criteria enhances our forward-looking view of risks and opportunities. This analysis bolsters our ability to future-proof portfolios and grow clients’ capital. Further, we believe positive economic and societal change, and financial performance, is best achieved when ESG analysis is combined with active stewardship. We purposely and actively engage with various entities to promote transparency and raise ESG reporting standards— with companies in which we invest, the policy makers and regulators with whom we interact, and our vendors and index providers.</p> <p>Through our integrated sustainable investment and stewardship program, we help investors future-proof their investment portfolios, empower them to align their investments with their values, and use our voice to drive meaningful change at an economic, societal, and financial level.</p> <p><i>Continued on next page</i></p>		

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Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	Discussion and Analysis	FN-AC- 410a.2	1. Analyze	2. Measure	3. Monitor	4. Engage
			We seek out relevant ESG topics and issues—those that are financially material and industry specific—that can shape short- and long-term results. We develop proprietary frameworks of measurable ESG targets by leveraging a mix of leading industry-standard frameworks, such as SASB and the Task Force on Climate-Related Financial Disclosures (TCFD), and our more than 30 years of practical ESG portfolio building experience.	We believe the companies that put sustainability at the core of their business—those with a strong strategic vision and a deep understanding of the interconnectivity between people, planet and profit—are likely to reap long-term rewards. We use all the tools at our disposal—external best-in-class ESG data sets, our propriety research and analytics, custom exclusionary screens, and decades of experience— to select the key performance indicators to measure how well publicly traded companies are performing on the ESG topics and issues we deem business relevant and financially material.	We continually assess the sustainability performance of the securities we select for our ESG portfolios. From industry-specific frameworks to our proprietary ESG Vector Score™ and custom exclusionary criteria, we develop a comprehensive view that helps us separate the leaders from the laggards and flag the companies that require additional research or targeted engagement.	Stewardship is an integral part of our investment process, rooted in our firmly held belief that it is our duty to regularly engage with the companies in our portfolios. That is why we identify long-term risks that have the potential to pose challenges to shareholder value, and we engage on issues of substance—those that can affect business on many levels. This active ownership approach applies to all companies we invest in—whether the investment strategy is actively managed or indexed. Our disciplined proxy voting policy and multi-cycle engagement program to encourages the companies we invest in to pursue and disclose sustainable business practices that we believe will lead to long-term value.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

Accounting Metric	Category	Code	2022 Response
Description of proxy voting and investee engagement policies and procedures	Discussion and Analysis	FN-AC- 410a.3	<p>Northern Trust Asset Management has a suite of policies and procedures to help frame our active ownership activities. They include our Sustainable Investing Philosophy; Proxy Voting Policies, Procedures and Guidelines; and Engagement Policy.</p> <p>Our core policies apply globally and are reviewed on a minimum annual cadence. For the EMEA pooled funds, we have developed an approach to engagement where our internal efforts are complemented by an arrangement with an external party, EOS at Federated Hermes (EOS), who engages with companies on behalf of these funds, based on the full alignment with their engagement approaches and our policies. EOS engages with companies on behalf of its clients on environmental, social and ethical, governance, strategy, risk and communication issues with the goal of achieving beneficial change with respect to risk management, value creation and reputation. Engagements are objective-driven and follow a structured, milestone-driven approach. Interactions are sought at the board, senior management and specialist level, which is complemented by collaborations with other investors where appropriate. The work is carried out by a multinational team with diverse experience and skills. All company engagements are sought to be complementary to EOS' public policy, best practice and voting work. The basis for EOS' approach in carrying out engagement activities on behalf of the funds is found in the EMEA Pooled Funds Engagement policy. The Sustainable Investment Council reviews EOS' performance annually over their implementation engagement on our behalf.</p> <p>Our priorities for 2022 include climate change, biodiversity and human capital management.</p> <p>We have engaged an independent third party, Institutional Shareholder Services (ISS), to implement our global proxy voting policy and guidelines. Oversight of decision making on ballots is provided by the Northern Trust Proxy Voting Committee.</p> <p>ISS, is a leading proxy advisory firm that helps institutional investors analyze and vote proxies. We selected ISS because of its scope of security coverage, level of staffing, policies and practices to manage conflicts, and ability to make proxy voting recommendations based on accurate information. The Proxy Voting Committee reviews ISS annually to encourage continuous improvement of its implementation of our voting guidelines. In connection with that review, it will assess: (1) ISS's capacity and competency in analyzing proxy issues; (2) the adequacy of the ISS's staffing and personnel; (3) whether ISS has robust policies and procedures that enable it to make proxy voting recommendations based on current and accurate information; and (4) ISS's ability to identify and address any real or potential conflicts of interests that exist or may have existed between the firm and its employees and the voting recommendations it made to Northern Trust. The Proxy Voting Committee will also regularly monitor ISS by requesting information from the proxy service to determine whether any real or potential conflicts of interest exist as a result of changes to the firm's business or internal policies. ISS will also be required to proactively communicate any (i) business changes or (ii) changes and updates to the firm's policies and procedures that could impact the adequacy and quality of the proxy voting services or the firm's ability to effectively manage conflicts.</p>
Topic Business Ethics			
Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, of other related financial industry laws or regulations	Quantitative	FN-AC- 510a.1	Northern Trust discloses material legal proceedings on Forms 10-K and 10-Q. During 2022, Northern Trust experienced no material losses in the categories listed above.

SUSTAINABILITY ACCOUNTING STANDARDS BOARD INDEX

Accounting Metric	Category	Code	2022 Response
Description of whistle blower policies and procedures	Discussion and Analysis	FN-AC- 510a.2	Northern Trust Standards of Conduct Policy requires employees to report known or suspected legal or conduct violations and provides several points of contact including Human Resources, the Chief Compliance and Ethics Officer, the Corporate Secretary, and the Equal Employment Opportunity Officer. Employees can also access a confidential hotline which is available 24 hours a day, 7 days a week. Regional hotline numbers are in the Standards of Conduct Policy as well as the corporate intranet page. Northern Trust does not tolerate any type of retaliation against employees who make a report. This includes discrimination in the terms and conditions of employment, or other adverse action of any kind solely as a result of making a report. Any employee who violates this non-retaliation policy will be subject to disciplinary action, up to and including termination. The hotline is managed by an independent third party. Northern Trust complies with applicable whistleblower regulations including the U.S. Sarbanes Oxley Act, and the U.S. Consumer Financial Protection Act. For more information please refer to this link: https://www.northerntrust.com/united-states/about-us/corporate-social-responsibility/policy

Activity Metric	Category	Code	2022 Response
(1) Total registered and (2) total unregistered assets under management(AUM)	Quantitative	FN-AC-000.A	\$1.25T Assets under Management as of December 31, 2022
Total assets under custody and supervision	Quantitative	FN-AC-000.B	\$10.6T Assets under Custody as of December 31, 2022

Global employees as of December 31, 2022

	Female	Male
Executive Management	31.4%	68.6%
Non-Executive Management	41.4%	58.6%
Professionals	45.3%	54.7%
All Other Employees	57.4%	42.6%
Total	45.7%	54.3%

Reference for FN-AC 330a.1

SECTION D – EMPLOYMENT DATA

JOB CATEGORIES	Hispanic or Latino		Non Hispanic or Latino											
	Male	Female	Male						Female					
			White	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaska Native	Two or More Races	White	Black or African American	Asian	Native Hawaiian or Pacific Islander	American Indian or Alaska Native	Two or More Races
Exec/Sr. Officials & Mgrs.	4.0% +0.1pp	1.9% ▲+0.3pp	54.6% ▲+0.7pp	2.9% ▲+1.1pp	7.3% ▲+1.6pp	0.0% 0.0pp	0.0% 0.0pp	8.0% ▼-0.1pp	23.1% ▼-4.2pp	1.7% ▼-0.1pp	3.3% ▲+1.2pp	0.0% ▼-0.3pp	0.2% ▼-0.1pp	0.2% ▼-0.1pp
First/Mid Officials & Mgrs.	4.0% ▲+0.4pp	5.6% ▲+0.4pp	38.6% ▼-3.1pp	3.2% ▼-0.3pp	8.7% ▲+1.1pp	0.0% 0.0pp	0.1% 0.0pp	1.1% ▲+0.5pp	27.6% ▲+0.2pp	5.3% ▲+0.4pp	5.0% ▲+0.5pp	0.1% 0.0pp	0.0% ▼-0.1pp	0.7% ▼-0.2pp
Professionals	5.9% ▲+0.7pp	8.0% ▲+0.3pp	34.4% ▼-1.2pp	3.9% ▲+0.1pp	8.0% ▲+0.7pp	0.2% 0.0pp	0.1% 0.0pp	1.1% 0.0pp	24.2% ▼-1.1pp	7.2% ▼-0.4pp	5.9% ▲+0.6pp	0.0% 0.0pp	0.1% ▲+0.1pp	0.9% ▲+0.1pp
Technicians	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% ▼-66.7pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% ▼-33.3pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp
Sales Workers	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp
Administrative Support	6.9% ▲+2.4pp	18.2% ▲+1.2pp	10.9% ▲+2.6pp	3.3% ▲+0.7pp	0.4% 0.0pp	0.7% 0.0pp	0.0% 0.0pp	0.7% ▼-0.1pp	35.4% ▼-8.4pp	16.4% ▲+0.2pp	5.1% ▼-0.2pp	0.4% ▲+0.4pp	0.0% 0.0pp	2.2% ▲+1.1pp
Craft Workers	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp
Operatives	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp
Laborers & Helpers	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp
Service Workers	20.0% ▼-15.0pp	20.0% ▲+10.0pp	24.0% ▼-1.0pp	24.0% ▲+4.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	0.0% 0.0pp	8.0% ▲+8.0pp	4.0% ▼-6.0pp	0.0% 0.0pp	0.0% 0.0pp	0.1% 0.0pp	0.0% 0.0pp
Total	5.5% ▲+0.6pp	7.6% ▲+0.3pp	35.5% ▼-1.2pp	3.8% ▲+0.1pp	0.1% ▼-0.1pp	0.1% 0.0pp	0.1% 0.0pp	1.0% 0.0pp	25.1% ▼-1.1pp	6.8% ▼-0.3pp	5.6% ▲+0.6pp	0.0% ▼-0.1pp	0.1% 0.0pp	0.9% ▲+0.1pp

This table is based on Northern Trust 2022 consolidated EEO-1 report filed with the U.S Equal Employment Opportunity Commission. For payroll period dates from December 16 through December 31, 2022. The year-over-year change in this table was calculated comparing the 2021 reporting year and the 2022 reporting year.