

# NORTHERN TRUST ASSET MANAGEMENT

## HIGH DIVIDEND ESG WORLD EQUITY FUND

Marketing Communication  
**ACTIVE EQUITY**

SHARE CLASS F EUR AS OF SEPTEMBER 2024

### Investment Objective

The investment objective of the Fund is to deliver long-term capital growth by investing in a diverse portfolio of high quality dividend paying companies whilst controlling for market risk and aiming for an improvement in the environment, social and governance ("ESG") characteristics of the portfolio.

The Fund invests in equities (that is, shares and other similar kinds of assets) issued by or relating to companies included in the Index. The portfolio is constructed using stock selection designed to emphasise companies exhibiting both high quality and high dividend yield, while seeking to control unintentional risks from other factors including style (growth or value), region / country, sector / industry, or other risk factors. Quality is determined using a proprietary scoring method.

**Target Market:** This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for an actively managed investment in the relevant market(s) with ESG principles implemented according to a defined set of exclusions as well as assessment of ESG ratings. This Fund may be appropriate for investors who seek a Fund which features tax transparency.

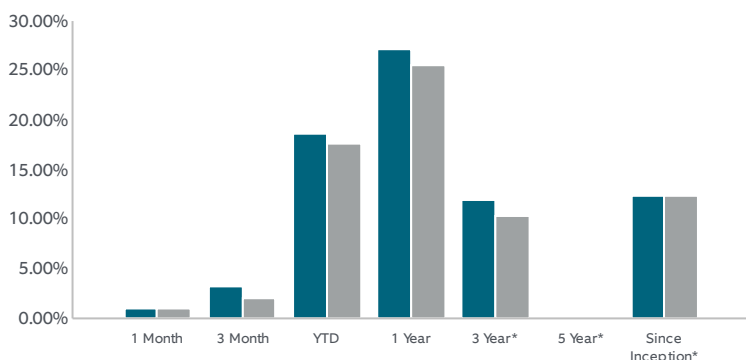
**Benchmark:** For information purposes the reference benchmark is the MSCI World Index.

The Fund will exclude securities that do not meet certain ESG criteria selected by the Investment Manager and companies that are in breach of the UN's Global Compact Ten Principles.



### SHARE CLASS PERFORMANCE % — IN EUR AS OF 30/09/24

■ High Dividend ESG World Equity Fund  
■ MSCI World ND Index



### Past performance does not predict future returns

	1 Month	3 Month	YTD	1 Year	3 Year*	5 Year*	Since Inception*
Share Class	1.00	3.28	18.72	27.09	11.95	—	12.31
Index	1.00	2.14	17.64	25.63	10.46	—	12.31

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.

### All performance in EUR as of 30/09/24

#### 12 MONTH PERFORMANCE PERIODS — TO LAST MONTH END

	30/09/23-30/09/24	30/09/22-30/09/23	30/09/21-30/09/22	30/09/20-30/09/21	30/09/19-30/09/20	30/09/18-30/09/19	30/09/17-30/09/18	30/09/16-30/09/17	30/09/15-30/09/16	30/09/14-30/09/15	Calendar Year 2023
Share Class	27.09	11.68	-1.13	30.63	—	—	—	—	—	—	16.39
Index	25.63	12.84	-4.92	30.34	—	—	—	—	—	—	19.60

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

### RISK WARNINGS

**Liquidity Risk** – Some recognised exchanges are less liquid or more volatile which may affect the price received and time taken when selling investments. Small capitalisation companies are also less liquid and this may result in fluctuations in the price of units.

**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.

**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.

**Derivative Risk** - Derivatives may result in gains or losses that are greater than the original amount invested.

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

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

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HIGH DIVIDEND ESG WORLD EQUITY FUND

TOP HOLDINGS %	Fund
NVIDIA Corporation	5.4
Apple Inc.	4.7
Microsoft Corporation	4.0
Alphabet Inc. Class A	2.5
Johnson & Johnson	1.8
Coca-Cola Company	1.6
Meta Platforms Inc Class A	1.6
Amazon.com, Inc.	1.5
International Business Machines Corporation	1.4
Intuit Inc.	1.2

SECTOR ALLOCATION %	Fund	Benchmark
Information Technology	23.5	24.8
Financials	16.1	15.4
Health Care	11.3	11.7
Industrials	10.5	11.1
Consumer Discretionary	9.1	10.3
Communication Services	8.5	7.6
Consumer Staples	6.3	6.5
Energy	4.4	3.9
Utilities	3.8	2.7
Materials	3.5	3.8
Real Estate	3.1	2.3

TOP REGIONS/ COUNTRIES %	Fund	Benchmark
United States	71.5	71.7
Japan	5.1	5.6
United Kingdom	4.0	3.8
Canada	3.6	3.1
Switzerland	2.5	2.5
Australia	2.4	1.9
France	1.9	2.8
Sweden	1.9	0.8
Italy	1.4	0.7
Germany	1.1	2.3

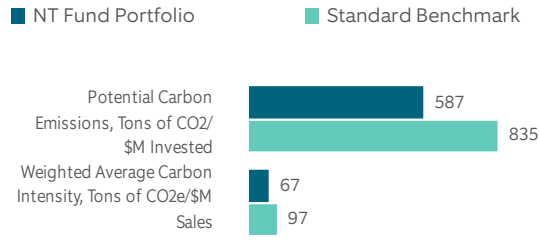
FUND OVERVIEW	
Domicile	Ireland
Legal Structure	Common Contractual Fund
Regulatory Structure	UCITS
Proxy Voting	Yes
Currencies Offered	EUR/USD/GBP
Distributions	December
Total Fund Assets	\$522.5 Million
Benchmark	MSCI World ND Index
Fund Launch Date	05/12/19
Share Class Launch Date	05/12/19
Fund Base Currency	USD
Share Class Currency	EUR
Bloomberg Ticker	NTQDFGF
ISIN	IE00BYVQQR52
Minimum Initial Investment	\$30 Million
Minimum Subsequent Investment	\$100,000
Dealing Frequency	Daily
Dealing Deadline	3:30pm Irish Time on the business day prior to the Dealing Day
Settlement	T+2
Portfolio Manager	Team Managed
OCF SHARE CLASS F EUR**	0.03%
Securities Lending	No
Use of Income	Distributing

FUND CHARACTERISTICS	Fund	Benchmark
Weighted Average Market Cap (\$M)	173,825.1	57,643.9
Forward EPS Growth (%)	9.7	13.2
Trailing 12-Month Price-to-Earnings Ratio	17.0	24.0
Price-to-Book Ratio	3.0	3.6
Dividend Yield*** (%)	3.1	1.7
Return on Equity (%)	29.3	21.2
Number of Holdings	178	1,410

\*\*\* 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.

**CARBON DATA METRICS**

Carbon footprint of the index constituents versus parent



Potential carbon emissions are emissions of fossil fuel companies that can be potentially released should all the fossil fuel reserves they own be extracted. This field represents the potential carbon emissions of the fossil fuel reserves owned by a company using a formula from the Potsdam Institute for Climate Impact research. 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.

**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 [northerntrust.com/engagement](https://northerntrust.com/engagement). 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.

**Duration**: is a measure of the sensitivity of the price of a bond or other debt instrument to a change in interest rates.

**Forward EPS Growth**: is an estimated growth of the next period’s earnings of a company, usually till the completion of the current fiscal year and sometimes to the following fiscal year.

**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.

**Price-to-Book Ratio**: is used to compare a firm’s market capitalization to its book value. It’s calculated by dividing the company’s stock price per share by its book value per share. Book value is calculated as follows: (total asset - total liabilities) / number of shares outstanding.

**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.

**SRRI**: 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.

**Trailing 12-month price-to-earnings ratio**: is a relative valuation multiple based on the last 12 months of actual earnings, calculated by dividing the current stock price by the trailing EPS for the previous year.

**WAL (Nominal Weighted Average Life)**: A bond’s maturity is the length of time until the principal amount of the bond is to be repaid. WAL of the fund is calculated as the average of the underlying bonds’ maturities, adjusted to take account of their relative weight (size) within the fund.

**WAM (Weighted Average Maturity)**: A bond’s maturity is the length of time until the principal amount of the bond is to be repaid. WAM of the ETF is calculated as the average of the underlying bonds’ maturities, adjusted to take account of their relative weight (size) within the fund.

**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/pooledfunds](http://www.northerntrust.com/pooledfunds) or please contact your local Northern Trust representative using the information below.

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This is a marketing communication. Please refer to the prospectus and to the KIID before making any final investment decisions. The prospectus is available in English and the key investor information document is available in [English, Danish, Dutch, Italian, German, Spanish and Swedish] at [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds).

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

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