

THE NT WORLD QUALITY ESG FUND

ACTIVE EQUITY

SHARE CLASS B USD AS OF NOVEMBER 2024

Investment Objective

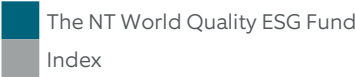
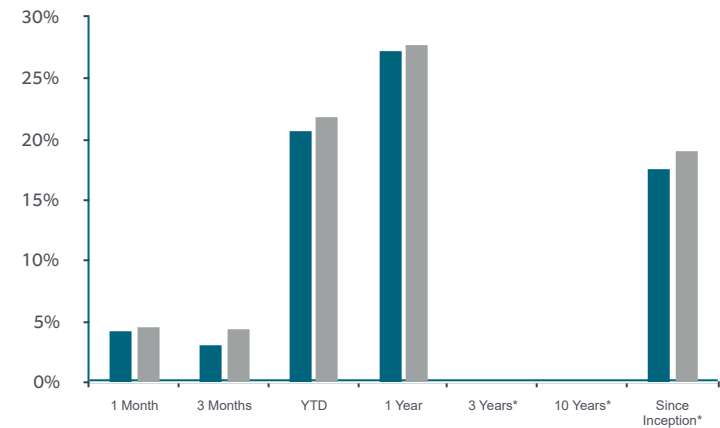
The investment objective of the Fund is to deliver long-term capital growth by investing in securities which exhibit quality and have favourable environmental, social and governance (ESG) characteristics, excluding securities that do not meet certain ESG criteria. The Fund seeks to achieve its investment objective through investment primarily in a diversified portfolio of transferable Equity and (where considered by the Investment Manager to be necessary or appropriate) Equity Related Securities issued by companies or linked to companies within the MSCI World Index (the Index). The Equity and Equity Related Securities invested in by the Fund will exhibit quality and have favourable ESG characteristics, whilst constraining the exposure to certain securities in accordance with the ESG criteria. The Fund also seeks a significant reduction in carbon intensity and potential emissions from fossil fuels relative to the Index. The Fund is managed in reference to the Index where the majority of the securities will be components of the Index however the Fund will have different weightings to the Index.

For information purposes the reference index is the MSCI World Index. The Fund will exclude securities that do not meet certain ESG criteria and companies that are in breach of 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 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.



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



Reference Index: MSCI World Index

All performance in USD

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	27.37	11.55	-	-	-	-	-	-	-	-	23.03
Index	27.83	12.98	-	-	-	-	-	-	-	-	23.79

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

- Liquidity Risk – Some recognised exchanges are less liquid or more volatile which may affect the price received and time taken when selling investments.
- 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.
- Derivative Risk – Derivatives may result in gains or losses that are greater than the original amount invested.
- 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.

TOP HOLDINGS %

	Fund
NVIDIA Corporation	5.7
Apple Inc.	5.6
Microsoft Corporation	4.6
Alphabet Inc. Class A	3.4
Amazon.com, Inc.	1.9
Home Depot, Inc.	1.1
Procter & Gamble Company	1.0
Meta Platforms Inc Class A	1.0
Novo Nordisk A/S Class B	0.9
Coca-Cola Company	0.8

SECTOR ALLOCATION %

	Fund	Benchmark
Information Technology	26.4	25.3
Financials	17.5	16.3
Industrials	11.4	11.0
Health Care	10.7	10.8
Consumer Discretionary	10.4	10.6
Communication Services	8.0	7.7
Consumer Staples	5.4	6.2
Materials	2.9	3.4
Real Estate	2.6	2.2
Other	4.6	6.5

TOP REGIONS/COUNTRIES %

	Fund	Benchmark
United States	72.9	73.9
Japan	5.9	5.2
United Kingdom	3.5	3.5
Canada	3.3	3.1
Switzerland	2.7	2.2
Other	11.7	11.6

CURRENCY ALLOCATION %

	Fund	Benchmark
U S Dollar	72.9	74.3
Euro	7.5	7.4
Japanese Yen	5.9	5.2
British Pounds	3.5	3.4
Canadian Dollar	3.3	3.1

FUND OVERVIEW

Domicile	Ireland
Legal Structure	ICVC
Regulatory Structure	UCITS
Proxy Voting*	Yes
Use of Income	Accumulating
Total Fund Assets	65.74m USD
Benchmark	MSCI World Index
Fund Launch Date	18/05/2022
Share Class Launch Date	07/07/2022
Fund Base Currency	USD
Share Class Currency	USD
Bloomberg Code	THWQBUD ID
ISIN	IE000F1LG6F3
Minimum Initial Investment	0.10m USD
Minimum Subsequent Investment	0.00 USD
Dealing Frequency	Daily
Dealing Deadline	12:00 PM Irish Time on the business day prior to the Dealing Day
Settlement	T+ 2
Portfolio Manager	Team Managed
OCF Share Class**	0.33%
Has Securities Lending	Yes
Has UK Reporting Status	Yes
SFDR	8
Swing Pricing	Yes
Country Registration	Germany, United Kingdom, Ireland, Netherlands, Sweden, Singapore

*Details on proxy voting can be found here:
www.northerntrust.com/netherlands/what-we-do/investment-management/stewardship/proxy-voting-policies

** 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
Trailing 12-Month Price-to-Earnings Ratio	24.3	24.2
Weighted Average Market Cap (\$M)	752,603.3	758,990.4
Price-to-Book Ratio	4.3	3.5
Dividend Yield*** (%)	1.7	1.6
Return on Equity (%)	26.6	20.6
Number of Holdings	209	1397

*** 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

	NT Index Fund	Standard Benchmark
Financed Emissions Scope 1+2 Tons of CO ₂	1,150.89	2,286.44
Weighted Average Carbon Intensity (WACI) Scope 1+2 Tons of CO ₂ e/\$M Sales	35.11	96.91
Financed Emissions Scope 3 Tons of CO ₂	14,606.86	17,976.77
Weighted Average Carbon Intensity (WACI) Scope 3 Tons of CO ₂ e/\$M Sales	465.91	668.91

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.

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.

** Fossil Fuels includes Thermal Coal, Shale, Oil Sands and Arctic Oil & Gas.

*** Stocks may appear in multiple ESG Screens but are only considered once in the Combined Basket.

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.

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.

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.

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.

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.

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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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.

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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.

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