



NORTHERN TRUST INVESTMENTS, INC.

NTCC Collective Funds For Employee Benefit Trusts

2025 Fund Fee and Expense Disclosures



NORTHERN TRUST

NT Multi-Manager Collective Non-U.S. Equity Fund - Lending - Tier J

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.1000% |
|------------------------|---------|

Description of Annual Operating Expenses:

Northern Trust collects a fee for the custody and fund administration services it provides to the NTCC Collective Funds (the "Custody and Fund Administration Fee"). The Custody and Fund Administration Fee is paid directly by the Fund or, if the Fund invests primarily in other Collective Funds, by the underlying fund(s). Northern Trust has established fee caps pursuant to which the sum of (i) the fees charged by the Fund's external auditor in connection with the Fund's annual audit and (ii) the Custody and Fund Administration Fee paid by the Fund, will not exceed a specified percentage of the Fund's assets, the Administrative Fee Cap". The Fund may incur other annual operating expenses not included in the expense ratio above.

Other Compensation Information:

Additional compensation information, if any, is described in the "*Fee Disclosure Pursuant to DOL Regulation 2550.408b-2*," "*Fund Fact Sheet*," and any applicable Fund Declaration provided to you and updated periodically when changes occur.

Northern Trust is an affiliated group of companies that consists of The Northern Trust Company, Northern Trust Investments, Inc., and other affiliates. The parent company of Northern Trust is Northern Trust Corporation.

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NT Multi-Manager Collective U.S. All Cap Equity Fund - Non-Lending - Tier J

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

Description of Annual Operating Expenses:

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NTCC Aristotle Large Cap Value NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

Description of Annual Operating Expenses:

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NTCC Emerging Markets Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.1000% |
|------------------------|---------|

Description of Annual Operating Expenses:

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NTCC Granite Small Cap Core NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

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NTCC High Yield Bond Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

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NTCC Hotchkis & Wiley Value Opportunities NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

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NTCC International Equity Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0800% |
|------------------------|---------|

Description of Annual Operating Expenses:

Northern Trust collects a fee for the custody and fund administration services it provides to the NTCC Collective Funds (the "Custody and Fund Administration Fee"). The Custody and Fund Administration Fee is paid directly by the Fund or, if the Fund invests primarily in other Collective Funds, by the underlying fund(s). Northern Trust has established fee caps pursuant to which the sum of (i) the fees charged by the Fund's external auditor in connection with the Fund's annual audit and (ii) the Custody and Fund Administration Fee paid by the Fund, will not exceed a specified percentage of the Fund's assets, the "Administrative Fee Cap". The Fund may incur other annual operating expenses not included in the expense ratio above.

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NTCC International Equity NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.1000% |
|------------------------|---------|

Description of Annual Operating Expenses:

Northern Trust collects a fee for the custody and fund administration services it provides to the NTCC Collective Funds (the "Custody and Fund Administration Fee"). The Custody and Fund Administration Fee is paid directly by the Fund or, if the Fund invests primarily in other Collective Funds, by the underlying fund(s). Northern Trust has established fee caps pursuant to which the sum of (i) the fees charged by the Fund's external auditor in connection with the Fund's annual audit and (ii) the Custody and Fund Administration Fee paid by the Fund, will not exceed a specified percentage of the Fund's assets, the "Administrative Fee Cap". The Fund may incur other annual operating expenses not included in the expense ratio above.

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NTCC Jacobs Levy Core Equity NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

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NTCC Polen Large Cap Growth NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0700% |
|------------------------|---------|

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NTCC Long Corporate NL Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
| Administrative Fee Cap | 0.0800% |
|------------------------|---------|

Description of Annual Operating Expenses:

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NTCC Small Cap Fund FEBT

Fund Fee and Expense Disclosure

Annual Operating Expenses:

| | |
|------------------------|---------|
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|------------------------|---------|

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Chicago, Illinois 60603

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