Indices

# Global Reporting Initiative, Sustainability Accounting Standards Board and UNGC commitment on Progress 2025

# Global Reporting Initiative Index 2025

This report has been prepared in accordance with the Global Reporting Initiative's Universal and Topic standards according to Northern Trust's material topics identified in our most recent double materiality assessment.

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| General | 2-1 | Organizational details | 2025 Annual Report on Form 10-K, PDF pgs 1-3, 40 |
| General | 2-2 | Entities included in the organization's sustainability reporting | 2025 Annual Report Form on 10-K, PDF pg 1 |
| General | 2-3 | Reporting period, frequency and contact point | 2025 Sustainability Report, About This Report, pg 2 |
| General | 2-4 | Restatements of information | 2025 Sustainability Report, About This Report, pg 2 |
| General | 2-5 | External assurance | We do not currently seek external assurance on our sustainability report. We receive limited assurance from KPMG on our greenhouse gas emissions calculations and methodology. |
| General | 2-6 | Activities, value chain and other business relationships | 2025 Annual Report on Form 10-K, Business Overview PDF pgs 6-7; Geographic Area PDF pg 165; Financial Overview PDF pg 45; Senior Notes and Long Term Debt PDF pgs 133-134; Stockholder's Equity PDF pgs 134-135 |
| General | 2-7 | Employees | See table below |
| General | 2-7 | Employees | See table below. There are no significant variations in the number of employees during the year. These figures have been calculated by headcount. See pg 2 of the 2025 Sustainability Report period, scope and boundary for further details. |
| General | 2-8 | Workers who are not employees | The large majority of Northern Trust workers are full-time, permanent employees in professional or administrative desk-based roles. |
| General | 2-9 | Governance structure and composition | 2026 Proxy Statement, PDF pgs 8, 10-11, 26-37 |

2-7 Employees

| Number of | Female | Male | Not Disclosed | Total |
|---|---|---|---|---|
| Employees | 10,782 | 13,585 | 1 | 24,368 |
| Permanent employees | 10,751 | 13,555 | 1 | 24,307 |
| Temporary employees | 31 | 30 | 0 | 61 |
| Full-time employees | 10,488 | 13,531 | 1 | 24,020 |
| Part-time employees | 294 | 54 | 0 | 348 |

2-7 Employees

| Number of | APAC | EMEA | N. America | Total |
|---|---|---|---|---|
| Employees | 10,180 | 4,260 | 9,928 | 24,368 |
| Permanent employees | 10,157 | 4,222 | 9,928 | 24,307 |
| Temporary employees | 23 | 38 | 0 | 61 |
| Full-time employees | 10,171 | 3,987 | 9,862 | 24,020 |
| Part-time employees | 9 | 273 | 66 | 348 |

There are no significant variations in the number of employees during the year.
These figures have been calculated by headcount.
See pg 2 of the 2025 Sustainability Report period, scope and boundary for further details.

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| General | 2-10 | Nomination and selection of the highest governance body | *2026 Proxy Statement, PDF pg 24-25, 34, 39-40* |
| General | 2-11 | Chair of the highest governance body | *2025 Proxy Statement, PDF pgs 26-27* |
| General | 2-12 | Role of the highest governance body in overseeing the management of impacts | *2026 Proxy Statement, PDF pgs 27-33, 36-37* |
| General | 2-13 | Delegation of responsibility for managing impacts | *2026 Proxy Statement, PDF pgs 36-37* |
| General | 2-14 | Role of the highest governance body in sustainability reporting | *2025 Sustainability Report, Sustainability Governance and Oversight, pgs 16-17* |
| General | 2-15 | Conflicts of interest | *2026 Proxy Statement, PDF pgs 10, 24-25, 40-41* |
| General | 2-16 | Communication of critical concerns | *2026 Proxy Statement, PDF pgs 27-28* |
| General | 2-17 | Collective knowledge of the highest governance body | *2026 Proxy Statement, PDF pgs 16-23* |
| General | 2-18 | Evaluation of the performance of the highest governance body | *2026 Proxy Statement, PDF pg 39* |
| General | 2-19 | Remuneration policies | *2026 Proxy Statement, PDF pgs 55-63* |
| General | 2-20 | Process to determine remuneration | *2026 Proxy Statement, PDF pgs 56-59* |
| General | 2-21 | Annual total compensation ratio | *2026 Proxy Statement, PDF pg 86* |
| General | 2-22 | Statement on sustainable development strategy | *2025 Sustainability Report, Message to Our Stakeholders, pg 3* |
| General | 2-23 | Policy commitments | *2025 Sustainability Report, Shaping Culture and Conduct with Sustainability-related Practice, pg 21* |
| General | 2-24 | Embedding policy commitments | *2025 Sustainability Report, Shaping Culture and Conduct with Sustainability-related Practice, pg 21* |
| General | 2-25 | Processes to remediate negative impacts | *2025 Sustainability Report, Integrated Approach, pg 15, Stakeholders: Earning Trust Through Regular Communication, pg 19* |
| 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 SEC, which would include information of this nature to the extent material. |
| General | 2-28 | Membership associations | *2025 Sustainability Report, Selected Memberships, pg 56* |
| General | 2-29 | Approach to stakeholder engagement | *2025 Sustainability Report, Stakeholders: Earning Trust Through Regular Communication, pg 19*; 2026 Proxy Statement, PDF pg 36 |
| General | 2-30 | Collective bargaining agreements | 0.8% of total employees are covered by collective bargaining agreements. |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| General | 3-1 | Process to determine material topics | *2025 Sustainability Report, Material Topics Integrated Into Our Strategy, pg 18* |
| General | 3-2 | List of material topics | *2025 Sustainability Report, Material Topics Integrated Into Our Strategy, pg 18* |
| General | 3-3 | Management of material topics | *2025 Annual Report on Form 10-K, PDF pgs 21-30*; *2025 Sustainability Report, Material Topics Integrated Into Our Strategy, pg 18* |
| **GRI 201: Economic Performance 2016** | | | |
| Management | 201-2 | Financial implications and other risks and opportunities due to climate change | *2025 Annual Report on Form 10-K, PDF pg 85*; *2025 Sustainability Report, Managing the Environmental Impacts on Our Operations, pgs 23-25* |
| **GRI 203: Indirect Economic Impacts 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Championing Social Impact, pgs 37-39* |
| Management | 203-1 | Infrastructure investments and services supported | *2025 Philanthropic Impact Report*; *2025 Sustainability Report, Championing Social Impact, pgs 37-39* |
| Management | 203-2 | Significant indirect economic impacts | *2025 Philanthropic Impact Report* |
| **GRI 205: Anti-corruption 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Ethics and Conduct, pgs 49-50* |
| Management | 205-1 | Operations assessed for risks related to corruption | 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/Internships, Client Risk (Client industries, activities, and geographies of operation), and Transaction Risk (Heightened due diligence required for certain transaction types).<br><br>Compliance risk assessments of all key areas are made annually to determine the correct method for prevention and detection. |
| Management | 205-2 | Communication and training about anti-corruption policies and procedures | The Global Anti-Bribery and Corruption Policy is reviewed by the Compliance Risk Committee at least annually.<br>• All of Northern Trust's governance body members have access to 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.<br>• All of Northern Trust's employees have the Global Anti-Bribery and Corruption Policy communicated to them on an annual basis.<br>• The existence of Northern Trust's Global Anti-Bribery and Corruption Policy is communicated to any clients/business partners who request it.<br>• All of Northern Trust's governance body members received periodic mandatory training on anti-bribery and corruption.<br>• All of Northern Trust's employees received mandatory training on anti-bribery and corruption. |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| **GRI 207: Tax 2019** | | | |
| Management | 207-2 | Tax governance, control and risk management | *2025 Global Tax Strategy* |
| **GRI 302: Energy 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Managing the Environmental Impacts of our Operations, pgs 26-27* |
| Environmental | 302-1 | Energy consumption within the organization | Total energy consumption within the organization was 84,099 MWh.<br><br>• Electricity consumption: 72,925 MWh, of which 15,603 MWh is from renewable energy.<br>• Heating consumption: 10,591 MWh<br>• Fuel consumption: 504 MWh, all of which is from diesel fuel<br>• Cooling consumption: 22,556 ton-h (equivalent to approximately 79 MWh). The Corporation only receives cooling data from one site which utilizes Deep Lake Water Cooling technology.<br><br>When raw data is unavailable, the Corporation estimates energy consumption using the Real Estate Environmental Benchmark (REEB 2023) and ENERGY STAR benchmarks. |
| Environmental | 302-3 | Energy intensity | Energy intensity ratio = 3,447.92 kWh per employee.<br><br>The denominator selected for the intensity calculation is total headcount (includes all employees regardless of working percentage), which is considered an appropriate metric for contextualizing greenhouse gas emissions relative to the scale of the Corporation's operations and enabling comparability over time.<br><br>The energy intensity ratio includes fuel (gas and diesel) and electricity and reflects energy consumption within the organization only. |
| Environmental | 302-4 | Reduction of energy consumption | In 2025, the Corporation installed its first solar photovoltaic (PV) system and completed other efficiency projects, which resulted in an estimated reduction of approximately 1 million kWh. These reductions include both gas and electricity.<br><br>The base year used is 2019 in alignment with the Corporation's greenhouse gas emissions reporting.<br><br>These reductions are estimated based on project-level energy consumption data and assumptions related to pre- and post-efficiency improvements. |
| **GRI 305: Emissions 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Managing the Environmental Impacts of our Operations, pgs 26-27* |
| Environmental | 305-1 | Direct (Scope 1) emissions | *2025 Statement of Greenhouse Gas Emissions* |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| Environmental | 305-2 | Energy indirect (Scope 2) emissions | *2025 Statement of Greenhouse Gas Emissions* |
| Environmental | 305-3 | Other indirect (Scope 3) emissions | *2025 Statement of Greenhouse Gas Emissions* |
| Environmental | 305-4 | GHG emissions intensity | GHG emissions intensity ratio is 1.27 $tCO_2e$ per employee.<br><br>The denominator selected for the intensity calculation is total headcount (includes all employees regardless of working percentage), which is considered an appropriate metric for contextualizing greenhouse gas emissions relative to the scale of the Corporation's operations and enabling comparability over time.<br><br>The GHG emissions included in the intensity ratio comprise:<br>• direct (Scope 1) GHG emissions; and<br>• energy indirect (Scope 2) GHG emissions.<br>Other indirect (Scope 3) GHG emissions are excluded from this intensity ratio and are disclosed separately.<br><br>The emissions intensity ratio includes carbon dioxide ($CO_2$), methane ($CH_4$), and nitrous oxide ($N_2O$), consistent with the greenhouse gases included in the underlying emissions calculations.<br><br>Absolute GHG emissions used as the numerator in the intensity calculation are consistent with the gross Scope 1 and Scope 2 GHG emissions disclosed under GRI 305-1 and 305-2 and are calculated on a $CO_2$ equivalent basis using global warming potential (GWP) values with a 100-year time horizon from the Intergovernmental Panel on Climate Change (IPCC) Sixth Assessment Report (AR6).<br><br>The GHG emissions intensity ratio is calculated as follows:<br>GHG emissions intensity = (gross Scope 1 GHG emissions + gross Scope 2 GHG emissions) / organization-specific metric.<br><br>No greenhouse gas trades, offsets, carbon credits, or removals are included in either the numerator or the denominator of the intensity calculation. |
| Environmental | 305-5 | Reduction of GHG emissions | From a 2019 baseline, Northern Trust achieved a 30% reduction in Scope 1 and Scope 2 market-based greenhouse gas emissions on a gross basis by 2025, reflecting decreases in underlying energy consumption and operational emissions. Northern Trust has established a target to achieve a 50% reduction in Scope 1 and Scope 2 market-based emissions by 2030, relative to the 2019 baseline. After reflecting qualifying contractual instruments associated with renewable electricity procurement, Scope 1 and Scope 2 market-based emissions, on a net basis, would represent an approximately 89% reduction from the 2019 baseline as of 2025. |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| **GRI 306: Effluents and Waste 2016** | | | |
| Environmental | 306-1 | Waste generation and significant waste-related impacts | Waste generation within the Corporation primarily results from day-to-day office operations, including general office waste, recycling streams, and food waste generated at certain locations.<br>Inputs that may contribute to waste-related impacts include office materials such as paper, packaging, electronic equipment, and consumables used in business operations. Activities that lead to waste generation include occupancy of office space and employee-related activities. Outputs include general waste, recycling, and food waste generated within the Corporation's facilities, including mixed municipal waste, mixed recyclables, paper products, electronic waste, and food waste.<br>These impacts relate to waste generated in the Corporation's own activities. The majority of waste-related impacts arise from leased office spaces where waste management is coordinated with building management and third-party service providers. |
| Environmental | 306-2 | Management of significant waste-related impacts | *2025 Sustainability Report, Managing the Environmental Impacts of our Operations, pg 27* |
| Environmental | 306-3 | Waste generated | • 2,382.77 metric tons of general waste (includes all waste for which "Landfilled" is the waste treatment method)<br>• 389.86 metric tons of recycling (includes all waste for which "Recycled" is the waste treatment method)<br>• 12.04 metric tons of food waste (includes all waste for which "Combusted," "Composted," or "Anaerobically digested" are the waste treatment methods) |
| **GRI 403: Occupational Health and Safety 2018** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Our Talent Strategy, pg 30* |
| 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 employees and senior management. Australia, Canada, Luxembourg, and the Philippines, which represents 8.9% of full-time employees, are currently the only locations with health and safety committees. |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| Social | 403-5 | Worker training on occupational health and safety | Globally, all employees receive training on Emergency Response Procedures. This training is assigned to all employees upon hire. In addition, training is assigned to all employees every 2 years to ensure ongoing preparedness and awareness of current best practices. All locations have a Life Safety Team which is comprised of volunteer employees who assist in emergency events (e.g. fire evacuation) and provide general first aid assistance when requested. These volunteers are provided training in the use of evacuation chairs (where present), use of automated external defibrillators (AEDs), and provided the opportunity to become CPR certified. This training is delivered in-person by qualified trainers, with the trainees' competency being monitored throughout the training session(s). The frequency of the training is governed by legislation and best practices.<br><br>All training is provided free of charge to employees and takes place during normal business hours. Health & Safety Induction training, managed through the eLearning System Northern Trust University, is provided to employees upon hire as required by local regulatory requirements. This training includes information on reporting accidents & incidents, and display screen equipment (office ergonomics).<br><br>In 2025, an Occupational Health Clinic was opened at our India offices, providing employees access to a medical professional during normal working hours. The clinic provides medical consultation, first-aid, and any required healthcare services. In addition, globally, all employees continue to have access to an Employee Assistance Program, Well-Being initiatives, mental health resources, and medical care, all of which are managed through our HR and Benefits teams. |
| Social | 403-6 | Promotion of worker health | 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. 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. |
| **GRI 404: Training and Education 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Our People Strategy, pg 31* |
| Social | 404-1 | Average hours of training per year per employee | **Female** / **Male** / **Manager** / **Non-Manager**<br>23.9 / 22.6 / 19.5 / 23.8 |
| Social | 404-2 | Programs for upgrading employee skills and transition assistance programs | *2025 Sustainability Report, Our People Strategy, pgs 30-31* |
| Social | 404-3 | Percentage of employees receiving regular performance and career development reviews | see table below |

404-3:

| Of total population: | Of those required by gender: | | Of those required by employee category: | |
|---|---|---|---|---|
| | **Female** | **Male** | **Manager** | **Non-Manager** |
| 99 % | 44 % | 56 % | 16 % | 84 % |

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| **GRI 405: Diversity and Equal Opportunity 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Commitment to Our Employees, pgs 33-35* |
| | 405-1 | Diversity of governance bodies and employees | See tables below |

**Board of Directors as of December 31, 2025**

| | |
|---|---|
| Female | 23 % |
| Male | 77 % |
| Under 30 | — % |
| 30-49 | — % |
| 50 years or older | 100 % |
| Asian | 15 % |
| Black | 15 % |
| Hispanic | — % |
| White | 70 % |

**Executive Officers as of December 31, 2025**

| | |
|---|---|
| Female | 36 % |
| Male | 64 % |
| Under 30 | — % |
| 30-49 | 20 % |
| 50 years or older | 80 % |
| Black | 13 % |
| Hispanic | — % |
| White | 87 % |

**Total Employees as of December 31, 2025***

| | |
|---|---|
| Female | 45 % |
| Male | 55 % |
| Under 30 | 15 % |
| 30-49 | 50 % |
| 50 years or older | 35 % |
| Asian | 16 % |
| Black | 9 % |
| Hispanic | 13 % |
| White | 58 % |
| Other/Two or more | 3 % |
| Not disclosed | 1 % |

*U.S. only

# Global Reporting Initiative Index 2025
continued

| GRI Standard | Disclosure | | 2025 Response |
|---|---|---|---|
| Social | 405-2 | Ratio of basic salary and remuneration | *2025 UK Gender Pay Gap Statement*; *2025 Ireland Gender Pay Gap Statement* |
| **GRI 413: Local Communities 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Championing Social Impact, pgs 37-39* |
| Social | 413-1 | Operations with local community engagement, impact assessments and development programs | *2025 Philanthropic Impact Report* |
| **GRI 414: Supplier Social Assessment 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Human Rights and Addressing Modern Slavery, pgs 43-45, Engaging Suppliers, pgs 41-42* |
| Social | 414-1 | New suppliers that were screened using social criteria | All suppliers to Northern Trust shall monitor their activities to ensure their compliance with this Code of Conduct and applicable legal requirements. If a supplier identifies areas of non-compliance, the supplier agrees to notify Northern Trust Global Procurement and outline its plans to remedy any such non-compliance. Without limiting the foregoing, if a supplier becomes aware of any acts of slavery or human trafficking by itself or by any of its subcontractors or suppliers, it shall promptly notify Northern Trust in writing and reasonably cooperate in any subsequent Northern Trust investigations.<br>For more information, please refer to the *Supplier Code of Conduct*. |
| **GRI 415: Public Policy 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Political Engagement and Public Policy, pg 51* |
| Social | 415-1 | Political contributions | *2025 Year-End Contribution Report* |
| **GRI 418: Customer Privacy 2016** | | | |
| General | 3-3 | Management of material topics | *2025 Sustainability Report, Cybersecurity, pgs 52-54, Data Privacy, pg 55* |
| 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 Securities and Exchange Commission ("SEC"), which would include information of this nature to the extent it is material. |

# Sustainability Accounting Standards Board Index 2025

This report has been prepared in furtherance of our ongoing commitment to transparency for our various stakeholder groups. 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 business units.

| Accounting Metric | Category | Code | 2025 Response |
|---|---|---|---|
| **Topic: Transparent Information & Fair Advice for Customers** | | | |
| (1) Number and (2) percentage of licensed employees and identified decision-makers with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings | Quantitative | FN-AC-270a.1 | During the reporting period of 2025, there is one Northern Trust licensed employee or identified decision-maker (0.0026%) who was the subject of new investigations, complaints or proceedings of this type. |
| 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 | Northern Trust discloses material legal proceedings on Forms 10-K and 10-Q. During 2025, Northern Trust experienced no material losses in the categories listed above. |
| Description of approach to informing customers about products and services | Discussion and Analysis | FN-AC-270a.3 | Northern Trust Asset Management (NTAM) is a leading* global investment manager. We are purposeful investors, committed to constructing innovative and efficient strategies that appropriately compensate investors for risk and aim to deliver better outcomes in all market environments. We purposefully combine robust capital markets research, expert portfolio construction and comprehensive risk management to craft efficient solutions that seek to deliver targeted investment outcomes. Our fiduciary heritage helps guide our principle-based culture and collaborative approach, resulting in a distinctive client experience.<br><br>Here are the key aspects of NTAM's operations and client commitment:<br>• Investment Approach: NTAM utilizes a forward-looking, historically aware investment approach, combining robust capital markets research, experienced portfolio construction, and comprehensive risk management to create solutions designed for targeted investment outcomes.<br>• Compliance and Transparency:<br>– A dedicated Compliance team operates independently to ensure adherence to regulations and prevent or mitigate conflicts of interest.<br>– Information about NTAM's products and services is transparently communicated through Form ADV filings (for SEC registered entities), which provide details on advisory services, strategies, fees, conflicts of interest, and risks.<br>– Prospectuses or offering documents are available for registered and private funds, and Declarations of Trust are available for bank-registered funds.<br>• Conflicts of Interest and Ethics: NTAM has established policies and procedures to manage and disclose potential conflicts of interest, with the core principle of placing client interests first. Our Code of Ethics provides a framework for employee conduct, emphasizing fiduciary duties, preventing misuse of position, maintaining client confidentiality, establishing investment decision-making independence, preserving the firm's reputation, and encouraging a long-term investment philosophy for personal investing.<br>• Performance Reporting: NTAM adheres to the CFA Institute's Global Investment Performance Standards for consistent and transparent communication of investment performance results.<br>• Client Communication:<br>– Client-facing teams are trained to uphold high standards for client and prospect communication, utilizing a wide range of mediums such as factsheets, websites, blogs, webinars, conferences, and audited annual reports for funds.<br>– Clients receive periodic statements and reports which include performance and may also include additional information such as portfolio characteristics.<br>– Marketing materials and presentations are subject to internal compliance review.<br>– NTAM's communication strategy is tailored to client type and jurisdictional requirements, with additional information available on NTAM's website.<br>* "Special Report on the Largest Money Managers," P&I 6/10/2024. Ranking based on total worldwide AUM of $1.1T as of 12/31/2023. |

# Sustainability Accounting Standards Board Index 2025 continued

| Accounting Metric | Category | Code | 2025 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 Northern Trust's demographic information on page 14. |
| **Topic: Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory** | | | |
| Amount of assets under management, 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 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's (NTAM) Sustainable Investing (SI) Platform provides a variety of capabilities and solutions created and managed for our clients that seek to integrate SI objectives into the investment processes. The SI Platform encompasses NTAM's investment strategies and accounts that utilize values-based and norms-based screens, best-in-class and environmental, social and governance (ESG) integration, or thematic investing that may focus on a specific sustainability issue such as climate risk. Our sustainable investing assets have grown over time reaching US$212 billion in assets under management as of 12/31/2025. We have provided a breakdown by asset class below: |

| | |
|---|---|
| Public Equity: | $200,519,883,008 |
| Fixed Income: | $11,535,291,478 |

We have provided a breakdown by approach in the table below:

| | | |
|---|---|---|
| Negative Screening | 98.0 % | $207,915,467,052 |
| Engagement | 40.2 % | $85,159,764,848 |
| Best In Class | 7.6 % | $16,211,323,234 |
| Thematic | 10.7 % | $22,662,789,936 |
| Tilting | 16.5 % | $34,996,392,935 |
| Integration | 5.7 % | $12,133,107,504 |
| Climate | 33.7 % | $71,552,919,164 |

# **Sustainability Accounting Standards Board Index 2025** continued

| Accounting Metric | Category | Code | 2025 Response |
|---|---|---|---|
| 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 | NTAM purposefully combines robust capital markets research, expert portfolio construction and comprehensive risk management to craft efficient solutions to deliver targeted investment outcomes. Our roles and responsibilities as a fiduciary and our heritage help guide our principle-based culture and collaborative approach, resulting in a distinctive client experience. Our business strategy is to seek to deliver investment solutions that solve the most complex needs of institutional and individual investors, with a focus on solutions that we believe align with our competitive advantage, provide the most value to investors and show potential for growth. Some of these solutions include sustainable investing, quantitative, multi-asset, cash and alternative strategies. We believe that, by serving as an active owner on behalf of our clients, we can help portfolio companies produce sustainable value as long as a company's long-term financial returns are connected to their strategic sustainable investing performance.<br><br>In 2021, we launched the Northern Trust ESG Vector Score™. The ESG Vector Score™ assesses a company in the context of financially relevant sustainable investing criteria that could impact company performance. By leveraging two industry-leading frameworks, the ESG Vector Score™ provides investors a more transparent methodology that can assess companies with a consistent metric for both portfolio construction and stewardship.<br><br>Our approach represents a refined perspective on sustainability materiality and leverages our quantitative and fundamental research expertise. We believe our distinct ability to hone in on these critically important and financially material sustainable investing issues will help further align sustainable investments and company engagements. And, as sustainable investing continues to mature and evolve, the ESG Vector Score's™ open architecture approach means it can adapt to support multiple data sources and requirements over time. We see it as a foundational metric that can be used for years to come.<br><br>Our intentionally designed sustainable investment solutions employ a robust four-step investment approach: analyze, measure, monitor, and engage.<br><br>1. **Analyze**: We analyze business-related sustainability issues—financially material and industry-specific factors—that can shape short- and long-term results. Key to our process is our proprietary framework of measurable sustainability targets and decades of practical experience building portfolios.<br>2. **Measure**: We believe the companies that manage sustainability risks well are better positioned to deliver long-term returns. We use a variety of tools, including external sustainability data sets, the Northern Trust ESG Vector Score™, our established methodologies for exclusionary screening, and long-term experience, to select the key performance indicators that measure how well securities are performing on material sustainability factors.<br>3. **Monitor**: We continually assess the sustainability performance of the strategies within our sustainable investing platform as well as the securities included within them. From industry-specific frameworks to our proprietary Northern Trust ESG Vector Score™ and proprietary screening criteria, we develop a comprehensive view that helps us assess and govern our sustainable investing platform, the securities held within them, and other objectives on behalf of our clients, including differentiating between sustainability leaders from the laggards and flag companies that may require additional research or targeted engagement.<br>4. **Engage**: Stewardship is an integral part of our investment process, rooted in our firmly held belief that it is a core part of our fiduciary duty to engage on material topics with investee companies held across strategies. 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 businesses on many levels. This approach applies to the companies we invest in, whether the investment strategy is actively managed or indexed. |
| Description of proxy voting and investee engagement policies and procedures | Discussion and Analysis | FN-AC-410a.3 | *2025 NTAM Stewardship Report*<br><br>*Global Proxy Voting Policies and Procedures*<br><br>*Global Engagement Policy* |

# **Sustainability Accounting Standards Board Index 2025** continued

| Accounting Metric | Category | Code | 2025 Response |
|---|---|---|---|
| **Topic: Financed Emissions** | | | |
| Absolute gross financed emissions, disaggregated by (1) Scope 1, (2) Scope 2 and (3) Scope 3 | Quantitative | FN-AC-410b.1 | *2025 NTAM TCFD Report, page 46, Exhibit 20* |
| Total amount of assets under management (AUM) included in the financed emissions disclosure | Quantitative | FN-AC-410b.2 | *2025 NTAM TCFD Report, page 46* |
| Percentage of total assets under management (AUM) included in the financed emissions calculation | Quantitative | FN-AC-410b.3 | *2025 NTAM TCFD Report, page 46* |
| Description of the methodology used to calculate financed emissions | Discussion and Analysis | FN-AC-410b.4 | *2025 NTAM TCFD Report, Appendix 4* |
| **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 2025, Northern Trust experienced no material losses in the categories listed above. |
| 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 |
| (1)Total registered and (2) total unregistered assets under management(AUM) | Quantitative | FN-AC-000.A | $1.8T Assets under Management as of December 31, 2025. |
| Total assets under custody and supervision | Quantitative | FN-AC-000.B | $14.9T Assets under Custody as of December 31, 2025 |

# Sustainability Accounting Standards Board Index 2025 continued

**Global employees as of December 31, 2025**

| | Female | Male |
|---|---|---|
| Executive Management | 36 % | 64 % |
| Non-Executive Management | 39 % | 61 % |
| Professionals | 44 % | 56 % |
| All Other Employees | 50 % | 50 % |
| **Total** | **44 %** | **56 %** |

**Reference for FN-AC 330a.1 I Section D – Employment Data**

**US Employee Data for 2025**

| Job Categories | White | Black or African American | Asian | Hispanic or Latino | All Others |
|---|---|---|---|---|---|
| Executive Management | 74.5 % | 4.8 % | 11.9 % | 6.7 % | 2.0 % |
| Non-Executive Management | 64.7 % | 6.7 % | 16.8 % | 9.0 % | 2.8 % |
| Professionals | 55.7 % | 10.0 % | 15.9 % | 14.2 % | 4.1 % |
| All Other Employees | 49.3 % | 17.0 % | 4.7 % | 24.3 % | 4.7 % |

# UN Global Compact 2025

| Area | UNSDGs | Principle | Evidence |
|---|---|---|---|
| Human Rights | 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES | 1. Businesses should support and respect the protection of internationally proclaimed human rights<br>2. Businesses should make sure they are not complicit in human rights abuses | Our *Human Rights Statement* reflects our dedication to the rights, dignity and equality of all, supported by due diligence processes to manage and resolve human rights-related risks.<br>Our *Global Third Party (Supplier) Code of Conduct* serves as a framework for suppliers to adhere to ethical business practices, fair treatment of employees and adherence to legal regulations, including compliance with labor laws and respect for human rights.<br>Northern Trust annually publishes a statement on its efforts to address *modern slavery* within our own operations and supply chain. |
| Fair Labor | 3 GOOD HEALTH AND WELL-BEING; 4 QUALITY EDUCATION; 5 GENDER EQUALITY; 8 DECENT WORK AND ECONOMIC GROWTH; 10 REDUCED INEQUALITIES; 17 PARTNERSHIPS FOR THE GOALS | 3. Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining<br>4. Businesses should uphold the elimination of all forms of forced and compulsory labor<br>5. Businesses should uphold the effective abolition of child labor<br>6. Businesses should uphold the elimination of discrimination in respect of employment and occupation | Northern Trust annually publishes a statement on our efforts to address modern slavery within our operations and supply chain (*Modern Slavery and Human Trafficking Statement*).<br>We are a member of the *UNGC's* UK Network's Modern Slavery Working Group, further bolstering our efforts to combat modern slavery and maintain ethical standards.<br>Northern Trust's *Global Third Party (Supplier) Code of Conduct* mandates that suppliers shall recognize and respect the rights of workers to organize in labor unions in accordance with local labor laws and established practices, and that suppliers shall not use any forced or child labor. It also prohibits any discrimination, as suppliers are expected to adopt sound labor practices and treat their workers fairly in accordance with local laws and regulations.<br>Our *Human Rights Statement* reflects our dedication to the rights, dignity and equality of all, supported by due diligence process to manage and resolve human rights-related risks.<br>Our *Code of Business Conduct and Ethics* establishes foundational principles and standards of behavior for all dealings within the company and with its various stakeholders globally, setting high standards of integrity, ethics and honesty, and prohibiting bias, discrimination or harassment. |
| Environment | 7 AFFORDABLE AND CLEAN ENERGY; 13 CLIMATE ACTION; 17 PARTNERSHIPS FOR THE GOALS | 7. Businesses should support a precautionary approach to environmental challenges<br>8. Businesses should undertake initiatives to promote greater environmental responsibility<br>9. Businesses should encourage the development and diffusion of environmentally friendly technologies | Our approach to environmental challenges is aligned with the *TCFD* framework, which helps define, identify and assess physical and transition risks. We annually publish a GHG Statement (link) as well.<br>We are actively working to reduce our operational carbon footprint. Our *Carbon Reduction Plan* includes a target to reduce Scope 1 and 2 GHG emissions by 50 percent by 2030, from a 2019 baseline.<br>Our *Global Third Party (Supplier) Code of Conduct* includes environmental stewardship as a key principle, requiring suppliers to comply with all applicable environmental laws and regulations globally.<br>Our *Sustainable Investing Philosophy* communicates NTAM's approach and beliefs around sustainable and socially responsible investing. This philosophy is integrated into our core operations, aiming to strengthen resiliency, optimize growth and drive financial performance. |
| Anti-corruption | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE; 16 PEACE, JUSTICE AND STRONG INSTITUTIONS | 10. Businesses should work against all forms of corruption including extortion and bribery | Northern Trust addresses anti-corruption through policies, training and governance structures, reflecting our commitment to ethical business practices and compliance with global laws.<br>Northern Trust's *Code of Business Conduct and Ethics* sets high standards of integrity, ethics and honesty, covering issues like the prohibition of bribery and kickbacks.<br>The Global Anti-bribery and Corruption Policy affirms Northern Trust's commitment to comply with laws and regulations worldwide that combat corrupt practices.<br>Northern Trust's *Global Third Party (Supplier) Code of Conduct* provides guidance for the purchase of products, software and services from suppliers, aligning with ethical conduct. |

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