

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

## Northern Trust World Custom ESG Minimum Volatility Equity Index UCITS FGR Fund: Unit Class A EUR

**A Fund of Northern Trust UCITS FGR Fund**

ISIN: NL0012040703

*Management Company: Northern Trust Fund Managers (Ireland) Limited*

### OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Fund is to closely match the risk and return characteristics of the MSCI World Custom ESG Minimum Volatility (EUR) Index (the "Index") with net dividends reinvested. 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 equities will be traded on stock exchanges in the countries included in the Index. These countries include Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, the United Kingdom and the United States. Where access to stock exchanges in those countries is not practicable, investments may be made in markets elsewhere. Further details of the Index constituents, weightings and methodology can be obtained from the Investment Manager or navigated to from the following links: [www.msci.com/index-methodology](http://www.msci.com/index-methodology) and [www.msci.com/constituents](http://www.msci.com/constituents). MSCI's website ([www.msci.com](http://www.msci.com)) contains more detailed information about the MSCI indexes.

The Fund uses a sample based physical replication model whereby it seeks to track the risk and return characteristics of the Index by buying most or all of the stocks of the Index. This means it may not hold all the same assets as the Index or hold assets in the same proportion as the Index, and the Fund may not match the Index performance.

The Index is calculated by optimising the MSCI World Custom ESG Index (the "Parent Index") to provide a portfolio with minimum volatility characteristics. The process takes into account sets of constraints (such as sector and country weights relative to the Parent Index) that help to ensure the index is easily replicated while controlling turnover within the portfolio.

The Parent Index corresponds with the MSCI World Index with the exclusion of companies that do not meet set criteria, namely companies that (i) breach the UN's Global Company Compact Ten Principles (ii) breach certain rules in relation to the production and other activities involving tobacco (iii) manufacture certain weapons or their components. For further details on the UN Global Compact principles, please refer to [www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html](http://www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html).

The Fund may use derivatives and other financially linked instruments (namely currency forwards and exchange traded futures) to achieve its objective and to reduce risk, minimise costs or generate additional capital or income.

**Target Market:** This Fund is appropriate for clients who plan to invest over the long term; for example 5 years or more; and are looking for a passively managed investment in lower volatility securities in the relevant market(s) with ESG principles implemented according to a defined set of exclusions. This Fund may be appropriate for clients who can benefit from the tax status of the FGR fund range. Income from units can either be re-invested or distributed semi-annually at your request.

You can buy or sell units daily (on each business day of the Fund). An application must be received by the Fund's administrator before 14.00 (Dutch time) on the business day prior to the relevant dealing day.

The A, C, E, G, I, K, M, O, Q, S, U, W and Y Classes of Units are issued to Investors which are subject to income tax. If investments are made by way of nominated accounts, it is possible that any of these Classes of Units are also issued to Investors which are exempt from income tax or entitled to a full refund of Dutch dividend withholding tax.

### Risk and Reward Profile

Lower risk ← Higher risk  
Potentially lower reward Potentially higher reward

1	2	3	4	5	6	7
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- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

The risk indicator was calculated incorporating simulated historical data and may not be a reliable indication of the future risk profile of the Fund.

The rating is based upon changes in prices of the equities held by the Fund.

Investments across markets are affected by exchange rate risk, where the currencies may fluctuate in value.

Performance volatility can be increased or reduced due to fluctuations in the currencies in which the Fund invests.

The following risks are material in addition to the risks captured by the indicator above:

**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 shares.

**Investment Risk** – The Fund may not achieve its investment objective. An investment in any Fund involves investment risks including possible loss of the amount invested.

**Futures and Options 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 option premium and any unrealised gains may be lost.

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

For more information about risks, please see the section entitled "Risk Factors" of the Fund's prospectus and supplement at [www.fgrinvesting.com/en/](http://www.fgrinvesting.com/en/).



## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest	
Entry charge	No charge
Exit charge	1.00 %
This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.	
Charges taken from the Fund over a year	
Ongoing charges	0.40 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

The entry and exit charges shown are maximum figures and in some cases you may pay less. Contact your financial advisor or distributor for actual entry/exit charges.

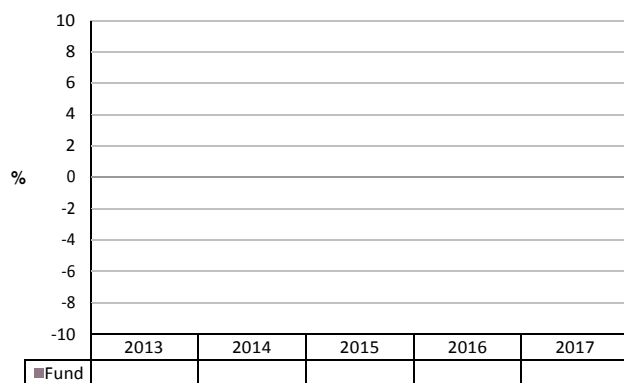
A charge may be applied to your investment to meet any transaction costs which will be retained within the fund.

The on-going charges are estimated based on expected total of charges, due to the recent launch of this unit class. This may vary from year to year. It excludes portfolio transaction costs, except in the case of any entry/exit charge paid by the Fund when buying or selling units in another collective investment undertaking.

The unit class does not charge performance fees.

For more information about charges, please see the section entitled "Fees and Expenses" of the Fund's prospectus and supplement at [www.fgrinvesting.com/en/](http://www.fgrinvesting.com/en/).

## PAST PERFORMANCE



- The Fund was launched in 2017. This unit class started to issue units in 2017.
- There is insufficient data to provide a useful indication of past performance to investors due to the recent launch of this unit class.

## PRACTICAL INFORMATION

- The Unit Class A EUR presented in this Key Investor Information document is representative of Unit Class A USD and GBP, and Unit Classes C, E, G, I, K, M, O, Q, S, U, W and Y EUR, GBP and USD. Please note that Unit Class A EUR is denominated in EUR and therefore it may have different performance returns to those illustrated. Investors can obtain information about the represented unit classes in the prospectus.
- The Fund's Depositary is Northern Trust Global Services Limited, Amsterdam Branch.
- Northern Trust Fund Managers (Ireland) Limited (the "NTFMIL") may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus.
- It is possible to exchange your units in one Fund for units in another Fund of the FGR. Details on exchanges of units are provided in the prospectus. An exchange charge may apply.
- The FGR is an open-ended umbrella fund for joint account (fonds voor gemene rekening) without segregated liability between Funds\*, with no legal personality and each Fund comprises a separate portfolio of assets. The FGR and the Fund is a contractual arrangement between NTFMIL and Stichting Bewaarder Anchor NL Beleggingsfondsen (the "Legal Titleholder"), where the assets of the FGR will be held by the Legal Titleholder for the risk and account of the investors. \*Section 4:45 of the Dutch Act on the Financial Supervision (AFS) details the order in which assets of a Fund can be used to cover claims. Liabilities relating to the management, custody and holding of legal title of the assets will be settled first, followed by liabilities to investors in the Fund. If there are any surplus assets, these can be used to settle claims of another Fund.
- A summary of the Management Company's remuneration policy and related disclosures is available at [www.fgrinvesting.com/en/](http://www.fgrinvesting.com/en/). A paper copy is available free of charge upon request from the registered office of the Management Company.
- Further information about the Fund can be obtained from the Fund's prospectus and the latest annual and semi-annual reports of the FGR. These documents, including the latest unit prices, are available free of charge in English, and can be found at [www.fgrinvesting.com/en/](http://www.fgrinvesting.com/en/) or by writing to the Fund's administrator at George's Court, 54-62 Townsend Street, Dublin 2, Ireland.
- NTFMIL is the management company of the FGR. NTFMIL is authorised and regulated by the Central Bank of Ireland, and registered as the management company of the FGR and its Funds by the Netherlands Authority for the Financial Markets (Autoriteit Financiële Markten, AFM). FGR is authorised as being managed by NTFMIL with the AFM.

**NTFAC** The Fund is authorised in the Netherlands and regulated by the Autoriteit Financiële Markten.  
Northern Trust Fund Managers (Ireland) Limited is authorised in Ireland and regulated by the Central Bank of Ireland.  
This Key Investor Information is accurate as at 16 February 2018.