The Northern Trust World Green Transition Index Fund seeks to closely match the risk and return profile of a Northern Trust designed climate ESG index: MSCI World Custom ESG Climate Series A Index. Combining Northern Trust’s long-standing ESG approach with climate metrics to construct a climate-aware, passive solution. The Strategy tilts towards companies benefiting from the energy transition and provides a hedge against systematic climate change risks.

1 **CLIMATE ACTION**
Tilt towards companies which are capitalising on the transition to a low carbon economy. Targets a ~100% reduction in potential carbon emissions used for energy applications and ~70% reduction in carbon emissions intensity compared to parent index.1

2 **TARGET ETHICAL COMPANIES**
Through our Northern Trust Custom ESG screens, invests in companies that do not breach The Ten Principles of the UN Global Compact, have ties to controversial weapons or significant exposure to tobacco, conventional weapons and civilian firearms.

3 **ACTIVELY ENGAGING COMPANIES**
Our stewardship team is engaging with portfolio companies on environmental, social and governance themes. In addition, we have an agreement with Federated Hermes EOS to enhance our efforts in achieving our stewardship priorities. The strategy incorporates proxy voting.

**ALIGN WITH UN SUSTAINABLE DEVELOPMENT GOALS**

**Fossil Fuel Free**
- Full divestment from Energy sector and companies with fossil-fuel reserves

**Low Carbon**
- Excludes top 10% of the highest carbon-intensive companies in the universe
- Aims to reduce operational carbon emissions from burning fossil fuels and buying electricity (scopes 1, 2, some 3)2

**Nuclear Energy**
- Excludes companies deriving a large proportion of their revenue from nuclear energy

**Green Revenues**
- Tilt positively towards companies with green revenues

**Climate Strategy and Targets**
- Increase exposure linked to companies with a solid climate strategy.
FUND CHARACTERISTICS

<table>
<thead>
<tr>
<th>Benchmark</th>
<th>MSCI World Custom ESG Climate Series A</th>
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<tbody>
<tr>
<td>Inception Date</td>
<td>29 October 2020</td>
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<tr>
<td>Investment Style</td>
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<td>Dealing Frequency</td>
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<td>Fund Base Currency</td>
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<td>Regulatory Structure</td>
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<td>Proxy Voting</td>
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<tr>
<td>Engagement</td>
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</tbody>
</table>

INDEX METHODOLOGY

For illustrative purposes

INVESTMENT UNIVERSE
Define Investment Universe
- MSCI World ~1,635 stocks

CUSTOM ESG SCREENING
Custom ESG Screens Applied
- Weapons & firearms
- Tobacco
- Thermal coal miners & coal fired generators
- Thermal coal & unconventional oil & gas
- For-profit prisons
- UN global compact violations

ENERGY SCREENING
Carbon Reduction Applied
- Fossil fuel reserves used for energy application
- Top 10% of securities on Scope1+2 intensity basis
- Nuclear Power (30% exposure)
- GICS sector energy

APPLY GREEN TILT FACTORS
Green Tilts Applied
- Green revenue (GR) – increase weight proportionately to companies’ GR exposure
- Transition Risk Management (TRM): Weight increase linked to the level of TRM score

PORTFOLIO
Review Portfolio
- ~1,350 companies
- Evaluate, confirm risk & portfolio guidelines

SUSTAINABLE INVESTING WITH NORTHERN TRUST ASSET MANAGEMENT

We believe material environmental, social and governance factors are pre-financial indicators that can affect a company’s future financial viability and clients’ long-term risk-adjusted investment returns. When managed well, they can position a company for success and when mismanaged, they can result in significant risks.

With $100+ billion in sustainable investing AUM, we proudly offer a range of market-leading custom ESG indexes rooted in the simple belief that material environmental, social and governance issues are, at their core, business issues. That’s why we continue to pioneer ESG strategies and analytics designed to complement passive and active investments, mitigate risks and capture new opportunities.
TARGETING A LOWER CARBON FOOTPRINT

The methodology aims at providing meaningful carbon emission reduction compared to the parent index:

- ~100% Reduction is potential carbon emissions
- ~70% Reduction in carbon emissions intensity

Source: Northern Trust, MSCI

NORTHERN TRUST WORLD GREEN TRANSITION FUND

The methodology aims at providing meaningful carbon emission reduction compared to the parent index:

The certification symbol signifies that a product or service offers an investment style that takes into account environmental, social, governance or ethical considerations. The symbol also signifies that the NT World Green Transition Index Fund adheres to the strict operational and disclosure practices required under the Responsible Investment Certification Program for the category of Product Provider. The certification symbol is a registered trade mark of the Responsible Investment Association Australasia (RIAA). Detailed information about RIAA, the symbol and the NT World Green Transition Index Fund methodology, performance and stock holdings can be found at responsiblereturns.com.au, together with details about other responsible investment products certified by RIAA.

END NOTES

All data as at 31 December 2022 unless otherwise noted.

1. Parent index refers to the MSCI World Index
2. Scope 1, 2 and 3 definitions can be found on the MSCI website: https://www.msci.com/index-carbon-footprint-metrics
3. The Responsible Investor Certification Program does not constitute financial product advice. Neither the certification symbol nor RIAA recommends to any person that any financial product is a suitable investment or that returns are guaranteed. Appropriate professional advice should be sought prior to making an investment decision. RIAA does not hold an Australian Financial Services license.
4. Reduction in carbon emissions intensity compared to standard benchmark (tCO2/$M Sales)
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ABOUT SUSTAINABLE INVESTING: At Northern Trust Asset Management (NTAM), we define sustainable investing as encompassing all of NTAM’s investment strategies and accounts that utilize values based and norms based screens, best-in-class and ESG integration, or thematic investing that may focus on a specific ESG issue such as climate risk. NTAM’s sustainable investing includes portfolios designed by NTAM as well as those portfolios managed to client-defined methodologies or screens. As the data, analytical models and aforementioned portfolio construction tools available in the marketplace have evolved over time, so too has NTAM. NTAM's Sustainable Investing encompasses strategies and client assets managed in accordance with client specified responsible investing terms (historically referred to as Socially Responsible), as well as portfolios that leverage contemporary approaches and datasets, including ESG analytics and ESG thematic investing.