

# KEY INFORMATION DOCUMENT



## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Northern Trust Developed Real Estate Index Fund (the "Fund")

### PRODUCT

<b>Product:</b>	Northern Trust UCITS Common Contractual Fund - Northern Trust Developed Real Estate Index Fund (the "Fund") - Unit Class A GBP Accumulating ("Unit Class")
<b>Manufacturer name:</b>	Northern Trust Fund Managers (Ireland) Limited ("NTFMIL"). NTFMIL is a wholly owned subsidiary of the Northern Trust Corporation.
<b>ISIN:</b>	IE000NBPNFR3
<b>Website:</b>	<a href="https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds">https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds</a>
<b>National Competent Authority:</b>	Central Bank of Ireland ("CBI") is responsible for supervising NTFMIL in relation to this document.
<b>Domicile country:</b>	The Fund is authorised in Ireland and regulated by the CBI. NTFMIL is authorised in Ireland and regulated by the CBI.

Document valid as at: 22 November 2023

### WHAT IS THIS PRODUCT?

#### Type:

This Fund is a type of collective investment scheme – specifically, a sub-fund of the Northern Trust UCITS Common Contractual Fund. Your investment will take the form of units in the Fund.

#### Term:

The Fund has no set termination date. The Fund may be terminated at the discretion of the directors of the Manufacturer, provided that a minimum of twenty-one days' written notice has been provided to unitholders. The Fund may also be terminated by the unitholders in the Fund, if voted for by at least 75% of the unitholders of the Fund.

#### Objectives:

- The investment objective of the Fund is to closely match the risk and return characteristics of the FTSE EPRA/NAREIT Developed Index (the "Index") with net dividends reinvested.
- The Fund invests in equities (that is, shares and other similar kinds of assets) of Real Estate Investment Trusts (REITs) and Real Estate Holding & Development companies which make up the Index. Real Estate Holding and Development companies are involved in real estate activities such as the ownership, management and/or development of income producing and for sale real estate.
- This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for a passively managed investment in the relevant market(s). This Fund may be appropriate for investors who seek a Fund which features tax transparency.
- The Fund is an index tracking Fund which 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.
- For efficient portfolio management purposes the Fund may invest in derivatives and other financially linked instruments (such as currency forwards and exchange traded futures) to reduce risk, minimise costs or generate additional capital or income. A derivative is a financial contract whose value is derived from other assets.
- The Units will be accumulating (i.e. income will be included in the value).
- The base currency of the Fund is U.S. Dollar.
- The return on your investment in the Fund is directly related to the value of the underlying assets of the Fund, less costs (see "What are the costs" below).
- The period for which you hold your investment is considered below under "How long should I hold it and can I take my money out early?"

#### Intended Retail Investor:

The Fund is intended for retail investors (i) with knowledge and/or experience of investment funds, (ii) have obtained appropriate investment advice and (iii) have the ability to bear losses up to the amount they have invested in the Fund.

### WHAT ARE THE RISKS AND WHAT COULD I GET IN RETURN?



**The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less. You may not be able to cash in early. You may have to pay significant extra costs to cash in early.**

#### Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

**We have classified this product as class 4 out of 7, which is a medium risk class. This rates the potential losses from future performance at a medium level, and poor market conditions could impact the capacity of the fund to pay you.**

**Be aware of currency risk.** You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This Fund does not include any protection from future market performance so you could lose some or all of your investment.

For more information about risks, please see the section entitled "Risk Factors" of the Fund's prospectus and supplement at <https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds>

## Performance scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product / a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended minimum holding period: 5 years Investment 10 000 GBP			
Survival Scenarios Minimum: There is no minimum guaranteed return. You could lose some or all of your investment.		If you exit after 1 year	If you exit after 5 years (recommended holding period)
Stress scenario	What might you get back after costs	1 330 GBP	1 530 GBP
	Average return each year	-86.71 %	- 31.31 %
Unfavourable scenario	What might you get back after costs	7 620 GBP	7 740 GBP
	Average return each year	-23.8 %	- 4.99 %
Moderate scenario	What might you get back after costs	10 540 GBP	12 570 GBP
	Average return each year	5.39 %	4.69 %
Favourable scenario	What might you get back after costs	13 570 GBP	18 010 GBP
	Average return each year	35.68 %	12.49 %

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable: This type of scenario occurred for an investment between 01/2022 and 09/2023.

Moderate: This type of scenario occurred for an investment between 02/2017 and 01/2022.

Favourable: This type of scenario occurred for an investment between 10/2014 and 09/2019.

The scenarios presented are an estimate of future performance based on evidence from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment/product.

## WHAT HAPPENS IF NTFMIL IS UNABLE TO PAY OUT?

The assets of the Fund are held in safekeeping by its appointed depository, Northern Trust Fiduciary Services (Ireland) Limited. In the event of the insolvency of NTFMIL, the Fund's assets in the safekeeping of the depository will not be affected. However, in the event of the depository's insolvency, the Fund may suffer a financial loss and there is no compensation or guarantee scheme in place which may offset all or any of this loss. However this risk is mitigated by a certain extent, as the depository is required by law to segregate its own assets from the assets of the Fund. The depository will also be liable to the Fund and the investors for any loss arising from its negligence, fraud or intentional failure to fulfil its obligations.

## WHAT ARE THE COSTS?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

### Costs over Time

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- 10 000 GBP is invested.

Investment 10 000 GBP	If you exit after 1 year	If you exit after 5 years
Total costs	118 GBP	233 GBP
Annual Cost Impact*	1.18 %	0.39 %

\*This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.07% before costs and 4.69% after costs.

### Composition of Costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	N/A
Exit costs	1.00% The impact of the costs of exiting your investment when it matures. No Fees	101 GBP
Ongoing costs		
Management fees and other administrative or operating costs	0.11% The impact of costs that we take each year for managing your investments.	11 GBP
Portfolio transaction costs	0.06% of the value of your investment per year. The impact of costs of us buying and selling underlying investments for the product.	6 GBP
Incidental costs taken under specific conditions		
Performance Fee	0.00% The impact of Performance fee. We take these from your investment if the product outperforms its benchmark [y by x%] There is no performance fee for this product.	0 GBP

This figure is based on estimated costs, often referencing historic data, and therefore the actual costs paid by an investor may differ.

## HOW LONG SHOULD I HOLD IT AND CAN I TAKE MY MONEY OUT EARLY?

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**Recommended minimum holding period: 5 years**

This Fund is designed to be held over the medium-long term and we recommend that you hold this investment for at least 5 years. You can request to take out some or all of your money at any time. You may sell your units in the Fund on any day on which banks are open in Ireland. For further information, please refer to the supplement. If you sell your units at any early stage, this will increase the risk of lower investment returns or a loss. NTFMIL has not considered the suitability or appropriateness of this investment for your personal circumstances. Please contact your placement agent or financial adviser for appropriate professional advice.

## HOW CAN I COMPLAIN?

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Where you have a complaint about the Fund and/or any person advising on or selling the Fund, please contact your placement agent or financial advisor directly with a copy to the Fund's administrator: Northern Trust International Fund Administration Services (Ireland) Limited, George's Court, 54-62 Townsend Street, Dublin 2, Ireland. In certain circumstances, investors may have the right to make a complaint to the Financial Services and Pensions Ombudsman ("FSPO"). All relevant information is available via the below website.

<b>Website:</b>	<a href="https://www.fspo.ie/make-a-complaint/how-to-make-a-complaint-to-the-fspo/">https://www.fspo.ie/make-a-complaint/how-to-make-a-complaint-to-the-fspo/</a>
<b>E-mail:</b>	<a href="mailto:info@fspo.ie">info@fspo.ie</a>
<b>Telephone:</b>	+353-1-567 7000

## OTHER RELEVANT INFORMATION

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The latest copy of this document, the prospectus, the supplement, annual report, latest price of units and any additional information issued to investors can be obtained from the following link free of charge: <https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds>.

The Prospectus, the Supplement, annual report, latest price of units are available in English.

Past performance for the Fund can be found at: <https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds>.

Calculated performance scenarios can be found at: <https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds>.