

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 High Dividend ESG World Equity Fund (the "Fund")

PRODUCT

Product:	Northern Trust UCITS Common Contractual Fund - Northern Trust High Dividend ESG World Equity Fund (the "Fund") - Unit Class F EUR Distributing ("Unit Class")
Manufacturer name:	Northern Trust Fund Managers (Ireland) Limited ("NTFMIL"). NTFMIL is a wholly owned subsidiary of the Northern Trust Corporation.
ISIN:	IE00BYV0QR52
Website:	https://www.northerntrust.com/europe/what-we-do/investment-management/pooled-funds
National Competent Authority:	Central Bank of Ireland ("CBI") is responsible for supervising NTFMIL in relation to this document.
Domicile country:	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: 09 June 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 deliver long-term capital growth by investing in a diverse portfolio of high quality dividend paying companies whilst controlling for market risk and aiming for an improvement in the environment, social and governance ("ESG") characteristics of the portfolio.
- 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 portfolio is constructed using stock selection designed to emphasise companies exhibiting both high quality and high dividend yield, while seeking to control unintentional risks from other factors including style (growth or value), region / country, sector / industry, or other risk factors. Quality is determined using a proprietary scoring method.
- The fund also seeks a reduction in carbon intensity and potential emissions associated with current fossil fuel reserves, relative to the Index.
- This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for an actively managed investment in the relevant market(s) with ESG principles implemented according to a defined set of exclusions as well as assessment of ESG ratings. This Fund may be appropriate for investors who seek a Fund which features tax transparency.
- The Fund is managed in reference to a benchmark where the majority of the securities will be components of the benchmark however the Fund will have different weightings to the benchmark. The Investment Manager may use its discretion to invest in securities not included in the benchmark in order to take advantage of specific investment opportunities.
- Benchmark: For information purposes the reference benchmark is the MSCI World Index.
- The Fund will exclude securities that do not meet certain ESG criteria selected by the Investment Manager and companies that are in breach of the UN's Global Compact Ten Principles. For further details on the UN Global Compact principles, please refer to www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html.
- For further details on ESG screenings please refer to the Fund Supplement.
- 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 distributing (i.e. income will be paid on the units annually and you can request either a cash payment or additional units in the Fund).
- 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 EUR			
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	1 460 EUR	1 510 EUR
	Average return each year	-85.42 %	- 31.47 %
Unfavourable scenario	What might you get back after costs	8 900 EUR	9 350 EUR
	Average return each year	-11.01 %	- 1.33 %
Moderate scenario	What might you get back after costs	11 120 EUR	16 440 EUR
	Average return each year	11.16 %	10.46 %
Favourable scenario	What might you get back after costs	13 950 EUR	19 030 EUR
	Average return each year	39.52 %	13.73 %

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 09/2021 and 09/2022.

Moderate: This type of scenario occurred for an investment between 12/2013 and 11/2018.

Favourable: This type of scenario occurred for an investment between 11/2012 and 10/2017.

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 EUR is invested.

Investment 10 000 EUR	If you exit after 1 year	If you exit after 5 years
Total costs	120 EUR	320 EUR
Annual Cost Impact*	1.2 %	0.43 %

*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 10.88% before costs and 10.46% 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 EUR
Ongoing costs		
Management fees and other administrative or operating costs	0.04% The impact of costs that we take each year for managing your investments.	4 EUR
Portfolio transaction costs	0.15% of the value of your investment per year. The impact of costs of us buying and selling underlying investments for the product.	15 EUR
Incidental costs taken under specific conditions		
Performance Fee	There is no performance fee for this product.	0 EUR

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?

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?

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.

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

OTHER RELEVANT INFORMATION

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>.