

# 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 North America Value ESG Fund (the "Fund")

### PRODUCT

<b>Product:</b>	Northern Trust UCITS Common Contractual Fund - Northern Trust North America Value ESG Fund (the "Fund") - Unit Class A USD Accumulating ("Unit Class")
<b>Manufacturer name:</b>	Northern Trust Fund Managers (Ireland) Limited ("NTFMI"). NTFMI is a wholly owned subsidiary of the Northern Trust Corporation.
<b>ISIN:</b>	IE00BN2B1Q48
<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 NTFMI in relation to this document.
<b>Domicile country:</b>	The Fund is authorised in Ireland and regulated by the CBI. NTFMI is authorised in Ireland and regulated by the CBI.

Document valid as at: 31 December 2022

### 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.

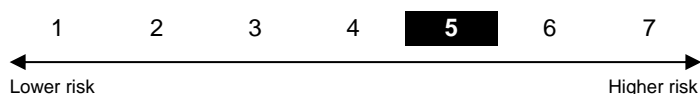
#### Objectives:

- The investment objective of the Fund is to deliver long-term capital growth by investing in securities which exhibit value, quality and momentum factors excluding securities that do not meet certain environmental, social and governance (ESG) criteria.
- The Fund invests in equities (that is, shares and other similar kinds of assets) issued by or relating to companies included in 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 MSCI North America Index.
- The Fund will exclude securities that do not meet certain ESG criteria and companies that are in breach of the UN's Global Compact Ten Principles as well as other (ESG) criteria selected by the investment manager. 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). 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.
- 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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions will likely 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 depend 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 USD			
Survival Scenarios Minimum:		1 year	5 years (recommended holding period)
Stress scenario	What might you get back after costs	870 USD	830 USD
	Average return each year	- 91.32 %	- 39.25 %
Unfavourable scenario	What might you get back after costs	8 330 USD	7 920 USD
	Average return each year	- 16.69%	- 4.56%
Moderate scenario	What might you get back after costs	11 200 USD	18 650 USD
	Average return each year	12.03%	13.28%
Favourable scenario	What might you get back after costs	14 750 USD	21 070 USD
	Average return each year	47.5%	16.07%

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 05/2013 and 04/2018.

Favourable: This type of scenario occurred for an investment between 01/2013 and 12/2017.

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 USD is invested.

Investment 10 000 USD	If you exit after 1 year	If you exit after 5 years
Total costs	133 USD	489 USD
Annual Cost Impact*	1.33 %	0.59 %

\*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 13.86% before costs and 13.28% 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 USD
Ongoing costs		
Management fees and other administrative or operating costs	0.24% The impact of costs that we take each year for managing your investments	25 USD
Portfolio transaction costs	0.07% of the value of your investment per year. The impact of costs of us buying and selling underlying investments for the product	7 USD
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 USD

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](mailto: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>.