

# 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.

## The NT Emerging Markets Natural Capital PAB Index Fund (the "Fund") Share Class A EUR Accumulating (the "Share Class")

A sub-fund of Northern Trust Investment Funds plc

ISIN: IE000N2KVEL2

Management Company: Northern Trust Fund Managers (Ireland) Limited (the "Manager")

### OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Fund is to closely match the risk and return characteristics of the MSCI Emerging Markets Natural Capital Paris-Aligned Equity Select 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.

Target Market: This Fund is appropriate for investors who plan to invest over the medium to long term; and are looking for a passively managed investment.

Recommendation: This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is an Index tracking Fund which seeks to track the risk and return characteristics of the Index by buying all or most 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 designed to meet the standards of the EU Paris Aligned Benchmark ("PAB"), aiming to reduce the weighted average greenhouse gas intensity relative to the MSCI Emerging Markets Index (the "Parent Index") by 50% and reduce the weighted average greenhouse gas ("GHG") intensity by 7% on an annualized basis.

The Index additionally aims to reduce exposure to companies according to select indicators that are associated with adverse impact on natural resources, and to increase exposure to companies that are associated with positive contribution to the environment through their products or services, or through their management of natural-capital related risks.

The Index excludes companies based on exclusion criteria which are incorporated to align with the objectives detailed in the EU PAB, supplemented with exclusions to companies not considered to meet Environmental, Social and Governance ("ESG") criteria selected by the Investment Manager and as detailed in the Supplement.

The Index also excludes companies linked to ecosystem loss and water pollution, and seeks to tilt the screened universe such that, compared to the Parent Index, there is a positive uplift:

- to companies with revenues from clean technology themes, including alternative energy, energy efficiency, green building, pollution prevention and control, sustainable agriculture and water; and
- in exposure to best-in-class companies in sectors where land use and biodiversity, resource use and emissions, effluents and waste are material topics and the companies have top decile sector-relative management scores.

The Management Company considers that the Fund meets the criteria in Article 8 of the Sustainable Finance Disclosure Regulation (Regulation EU/2019/2088) to qualify as a financial product that promotes, among other characteristics, environmental or social characteristics. More information on this products sustainability factors can be found in the Supplement and on our website at [www.northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation](http://www.northerntrust.com/europe/what-we-do/investment-management/sustainable-finance-regulation).

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.

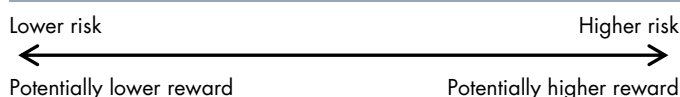
The shares in the Fund are either accumulating or distributing. If you elect accumulating shares, any income received will always be included in the value of your shares. If you elect distributing shares, any income received will be distributed annually, and you can request either a cash payment or additional shares in the Fund.

Each share class is available as either a hedged or an unhedged class. For each hedged share class the Fund will enter into certain currency-related transactions in order to seek to hedge out currency risk relevant to that class. The hedging strategy may not completely eliminate currency risk and, therefore, may affect the performance of your share classes.

You can buy or sell shares daily (on each business day of the Fund). An application must be received by the Fund's administrator before 2.00pm (Irish time) on the business day prior to the relevant dealing day.

The base currency of the Fund is U.S. Dollar.

### Risk and Reward Profile



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. The Fund mainly invests in shares of emerging markets that are more likely to experience sharp rises and falls in value.

Investments in the relevant countries are affected by exchange rate risk, particularly with some emerging markets where the currencies may fluctuate significantly in value.

There is an increased chance of political and economic instability with less reliable safekeeping, dealing and settlement arrangements.

Performance volatility can be increased or reduced due to fluctuations in the currencies represented within this document.

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 the Fund involves investment risks including possible loss of the amount invested.

**Counterparty 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 premium and any unrealised gains may be lost.

**Derivative Risk** - Derivatives may result in gains or losses that are greater than the original amount invested.

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

**Currency Risk** - Where a class of shares are in a currency other than the base currency of the Fund, the non-base share classes of the Fund may be affected unfavourably by fluctuations in currency rates.

**Emerging Markets Risk** - Emerging markets are generally more sensitive to economic and political conditions than developed markets and so may be more volatile. Disclosure and regulatory standards may be less stringent, the legal infrastructure may not provide the same degree of shareholder protection and the Fund may encounter restrictions on investment or transfer of assets and failed/delayed delivery of securities or payments.

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

## 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	No charge
Charges taken from the Fund over a year	
Ongoing charges	0.18 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

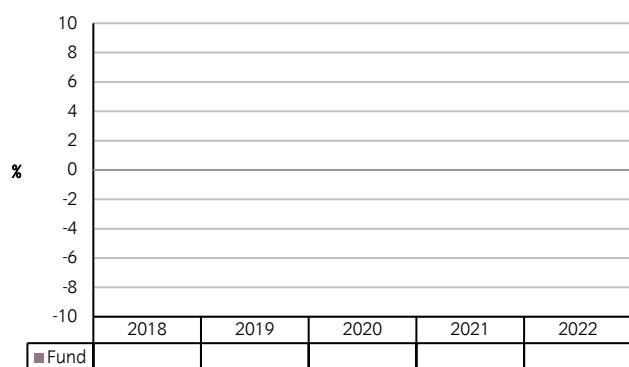
The on-going charges figure is based on estimated expenses. This may vary from year to year. It excludes:

Performance fees;

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.

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

## PAST PERFORMANCE



- The Fund was authorised on the 14th December 2023.
- As this share class does not yet have performance data for one complete calendar year there is insufficient data to provide a useful indication of past performance to investors.

## PRACTICAL INFORMATION

- **Representative Share Classes:** The Share Class A EUR Accumulating presented in this Key Investor Information Document is representative of accumulating and distributing hedged and unhedged share classes A-H EUR, GBP and USD and therefore they may have different performance returns to those illustrated. Investors can obtain information about the represented share classes in the prospectus.
- **Depositary:** The Fund's Depositary is Northern Trust Fiduciary Services (Ireland) Limited.
- **Tax Legislation:** The Fund is subject to Irish taxation legislation which may have an impact on your personal tax position as an investor in the Fund. Investors should consult their own tax advisers before investing in the Fund.
- **Liability:** Northern Trust Fund Managers (Ireland) Limited ("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.
- **Switching Shares:** It is possible to exchange your shares in one sub-fund for shares in another sub-fund of Northern Trust Investment Funds plc. Details on exchanges of shares are provided in the prospectus. An exchange charge may apply.
- **Umbrella Fund:** The Fund is a sub-fund of Northern Trust Investment Funds plc, which is an umbrella fund with segregated liability between funds. This means that the holdings of the Fund are held separately under Irish law from the holdings of the other sub-funds of Northern Trust Investment Funds plc.
- **Remuneration Policy:** A summary of the NTFMIL's remuneration policy and related disclosures is available at [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds). A paper copy is available free of charge upon request from the registered office of NTFMIL.
- **Further information:** Further information about the Fund can be obtained from the Fund's prospectus and the latest annual and semi-annual reports for the Fund. These documents, are available free of charge in English, and can be found at [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds) or by writing to the Fund's administrator Northern Trust International Fund Administration Services (Ireland) Limited at George's Court, 54-62 Townsend Street, Dublin 2, Ireland. The current share prices of the Fund are also available at [www.northerntrust.com/pooledfunds](http://www.northerntrust.com/pooledfunds).