

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 Global Bond 1-5 Years ESG Climate Index Fund ("the Fund") Share Class B GBP Hedged Accumulating

A sub-fund of Northern Trust Investment Funds plc

ISIN: IE000PSJ9L08

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

OBJECTIVES AND INVESTMENT POLICY

The investment objective of the Fund is to track the risk and return characteristics of the Solactive Global Bond 1-5 Years ESG Climate Index (the "Index").

The Fund invests primarily in freely transferable Debt and Debt Related Securities including investment grade bonds that are constituents of the Index. The Fund may also invest in investment grade bonds that are not included in the Index that are deemed by the Investment Manager to exhibit similar characteristics to securities in the Index and that have a similar risk profile.

The Index excludes securities that do not meet certain Environmental, Social and Governance (ESG) criteria and companies that are in breach of 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.

Target Market: This Fund is appropriate for investors who plan to invest over the short to medium term; and are looking for a passively managed investment in the relevant market(s) ESG principles implemented according to a defined set of exclusions as well as certain defined ESG criteria.

Recommendation: This Fund is appropriate for investors who plan to withdraw their money within a 1-5 year timeframe.

The Fund is an index tracking Fund and seeks to track the risk and return of the Index by buying a representative subset of the bonds in 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 Solactive Global Bond 1-5 Years ESG Climate Index measures the performance of worldwide bonds issued by central government, government-related, corporates and structured debt securities with a fixed rate.

The Manager 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.

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.

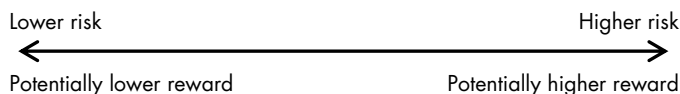
The shares in the Fund are either accumulating or distributing. If you elect accumulating shares, any income received will always be included in the value of your shares. If you elect distributing shares, any income received will be distributed annually, and you can request either a cash payment or additional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

Each share class is available as either a hedged or unhedged share 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 shares.

You can buy or sell shares daily (on each business day of the Fund). Instructions must be received by the Fund's administrator before 3.00pm (Irish time) on the business day prior to the relevant dealing day.

The base currency of the fund is US Dollar.

Risk and Reward Profile



1	2	3	4	5	6	7
---	---	---	---	---	---	---

- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

The risk indicator was calculated incorporating 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 debt instruments held by the Fund. The Fund will invest in debt instruments contained in the Index, which experience rises and falls in value.

The value of the debt instruments fluctuate depending on prevailing interest rates, credit ratings and market conditions.

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:

Credit Risk – A borrower or a counterparty may fail to repay or otherwise fail to meet contractual obligations to the Fund.

Liquidity Risk – Lack of a ready market or resale restrictions may limit the Fund's ability to sell a security. Where the Fund invests in illiquid securities or does not trade in large volumes, the bid offer spreads may widen. Illiquid securities may trade at a discount and may affect the ability to meet redemptions on a timely basis.

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.

Issuer Risk – The issuer of a bond held within the Fund may not be able to meet its obligations to the Fund.

Hedging Risk – Gains/losses on and the costs of currency hedging strategies are intended to accrue solely to the relevant Class. Currency hedging may be imperfect and generate a difference between the performance of the Index and the share class performance.

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.

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

Political Risks – The performance of the Fund may be affected by changes in economic and market conditions due to political developments and changes in government policies.

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.

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	0.10 %
Charges taken from the Fund under certain specific conditions	
Performance fee	No charge

When you invest into or redeem from the Fund a charge may be applied to cover the transaction costs incurred. This is separate from any entry and exit charge.

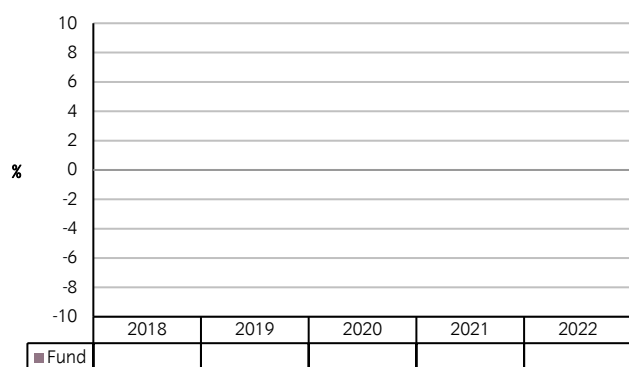
The on-going charges figure is based on estimated expenses. This may vary from year to year. It excludes:

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.

PAST PERFORMANCE



- The Fund was authorised on the 30th June 2022.
- 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 B GBP Hedged Accumulating presented in this Key Investor Information Document is representative of Accumulating and Distributing non-hedged Classes B GBP 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. 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 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.