

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 Sterling Conservative Ultra Short ESG Fund (the "Fund") Share Class A GBP Accumulating A sub-fund of Northern Trust Global Funds plc

ISIN: IE00BK6S5D54

Self managed investment company

OBJECTIVES AND INVESTMENT POLICY

The objective of the Fund is to provide moderate liquidity and maximise income consistent with a high degree of capital preservation by investing in investment grade fixed income securities.

The Fund seeks to achieve its investment objective through investment primarily in investment grade fixed income securities subject to certain environmental, social and governance criteria (ESG).

All securities in which the Fund invests will be denominated in Sterling.

The Investment Manager will determine the portfolio duration with a neutral target of six months. In normal market conditions, the Fund will invest a minimum of 20% of its Net Asset Value in securities, instruments and obligations with a maturity over two years.

The fixed income securities the Fund may invest in can be corporate and government issued, fixed, floating or adjustable rate. The Fund may also enter into repurchase and reverse repurchase agreements to achieve its objective and generate additional revenue for the Fund.

The Fund may use derivatives and other financially linked instruments (such as currency forwards) and may also enter into repurchase and reverse repurchase agreements to achieve its objective and to reduce risk, minimise costs or generate additional capital or income. A derivative is a financial contract whose value is derived from other assets.

Target Market: This fund is appropriate for investors who are looking for an actively managed investment and who plan to invest over a short to medium term in the relevant market(s) with ESG principles implemented according to a defined set of exclusions.

The Fund takes a flexible approach, investing across different bond markets and currencies to take advantage of specific investment opportunities. The fund has the freedom to adjust the fund's sensitivity to interest rate movements, bond exposures and currency exposures.

Benchmark: For information purposes the reference benchmark is Bloomberg Barclays Sterling Gilt/Bills 0-12 months Total Return Unhedged GBP.

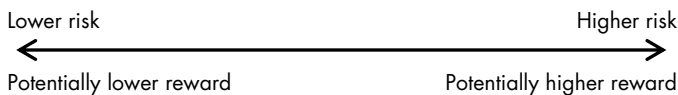
The Fund will exclude securities that do not meet certain ESG criteria and companies that are in breach of the UN's Global Compact Ten Principles, (ESG) criteria selected by the investment manager. For further details on the UN Global Compact principles, please refer to www.unglobalcompact.org/AboutTheGC/TheTenPrinciples/index.html.

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.

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

The base currency of the Fund is Sterling.

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 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 debt instruments and deposits.

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 – 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.

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

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 option 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.

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.

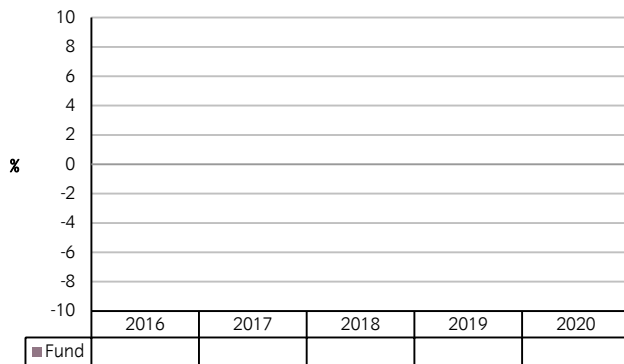
| One-off charges taken before or after you invest | |
|---|-----------|
| Entry charge | No charge |
| Exit charge | No charge |
| Charges taken from the Fund over a year | |
| Ongoing charges | 0.25 % |
| Charges taken from the Fund under certain specific conditions | |
| Performance fee | No charge |

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

- o Performance fees;
- o 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 to the prospectus, which is available at www.northerntrust.com/pooledfunds.

PAST PERFORMANCE



- The Fund was authorised on the 20th June 2019. This share class is unlaunched.
- 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 GBP Accumulating presented in this Key Investor Information document is representative of Accumulating and Distributing Share Classes A, B, C, D, E, F, G, H, I, J, K and T Accumulating. 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 Global Funds plc 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 Global 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 Global 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 Global 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:** The current share price and 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 at George's Court, 54-62 Townsend Street, Dublin 2, Ireland.