NORTHERN TRUST
ASSET MANAGEMENT

TDTF

ALL DATA AS OF JUNE 30, 2026

NORTHERN TRUST IBOXX 5-YEAR TARGET DURATION TIPS ETF

INVESTMENT OBJECTIVE

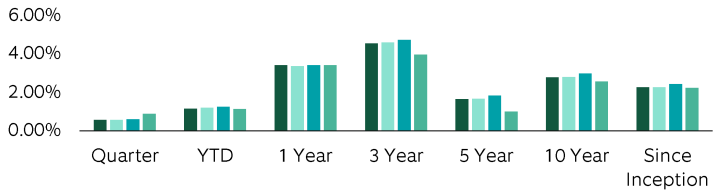
The Fund seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the iBoxx 5-Year Target Duration TIPS Index (Underlying Index).

INVESTMENT APPROACH

iBoxx 5-Year Target Duration TIPS Index measures the performance of Treasury Inflation Protected Securities (TIPS) targeting a modified adjusted duration of 5.0 years and TIPS as having no less than one year and no more than ten years until maturity.

INVESTMENT PERFORMANCE % — As of June 30, 2026

- Northern Trust iBoxx 5-Year Target Duration TIPS ETF (Market Price)
- Northern Trust iBoxx 5-Year Target Duration TIPS ETF Fund (NAV Price)
- Northern Trust iBoxx® 5-Year Target Duration TIPS Index℠ Return
- Bloomberg US TIPS Index Return



			Average Annual Returns				
Market Return	0.58	1.16	3.42	4.56	1.66	2.8	2.28
NAV Return	0.58	1.21	3.37	4.61	1.67	2.81	2.28
IBXXTD5T	0.61	1.26	3.42	4.74	1.85	2.99	2.45
Benchmark	0.89	1.15	3.42	3.98	1.01	2.58	2.25

Index performance returns do not reflect any fees, transaction costs, expenses or taxes.

Performance is historical and does not guarantee future results. Current performance may be lower or higher than quoted investment returns and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data for the latest month end is available at etfs.ntam.northerntrust.com/us/en/individual/funds. It is not possible to invest directly in an index.

Northern Trust ETFs shares are bought and sold at market price (not NAV) and are not individually redeemed from the Fund. Total Returns are calculated using the daily 4:00 pm EST Net Asset Value. Beginning July 1, 2024, market price performance is determined using the closing price on the primary exchange. Prior to July 1, 2024, market price performance was determined using the bid/ask midpoint at 4:00pm EST, when the NAV is typically calculated. Market price returns do not represent the returns you would receive if you traded shares at other times.

Bloomberg Barclays US TIPS Index measures the performance of the US Treasury Inflation Protected Securities (TIPS) market.

FUND OVERVIEW	FUND
Ticker	TDTF
Inception	09/19/2011
CUSIP	33939L605
Exchange	NYSE Arca
Net Assets	$1,038,517,844.63
No. of Holdings	18
Gross Expense Ratio	0.19
Net Expense Ratio	0.18

FUND CHARACTERISTICS	FUND
Modified Adjusted Duration	5.18
SEC Subsidized Yield	14.18%
SEC Unsubsidized Yield	14.16%

30-Day SEC Subsidized Yield reflects the dividends and interest earned during the period, after the deduction of the fund's expenses. This is also referred to as the "standardized yield."

30-Day SEC Unsubsidized Yield does not reflect fee waivers in effect.

Northern Trust Investments, Inc. ("NTI" or the "Adviser") has contractually agreed to reimburse a portion of the operating expenses of the Fund (other than Acquired Fund Fees and Expenses) to the extent the "Total Annual Fund Operating Expenses" exceed 0.18% until March 1, 2027.

Performance would have been lower without fee waivers and expense reimbursements in effect. Fee waivers and/or expense reimbursements, including voluntary fee waivers and/or reimbursements, were in place for some or all periods shown, without which, fund performance would have been lower. Any such voluntary expense reimbursement or fee waiver could be decreased or discontinued at any time.

NOT FDIC INSURED	MAY LOSE VALUE	NO BANK GUARANTEE

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TOP FUND HOLDINGS

Name	Coupon (%)	Maturity	Weight (%)
UNITED STATES OF AMERICA NOTES FIXED 0.125%	0.125	1/15/32	12.56
UNITED STATES OF AMERICA NOTES FIXED 0.125%	0.125	7/15/31	12.06
UNITED STATES OF AMERICA NOTES FIXED 0.125%	0.125	1/15/31	11.67
UNITED STATES OF AMERICA NOTES FIXED 1.25%	1.250	4/15/31	7.35
UNITED STATES OF AMERICA NOTES FIXED 2.125%	2.125	1/15/35	5.27
UNITED STATES OF AMERICA NOTES FIXED 1.875%	1.875	7/15/34	4.94
UNITED STATES OF AMERICA NOTES FIXED 1.125%	1.125	10/15/30	4.69
UNITED STATES OF AMERICA NOTES FIXED 1.75%	1.750	1/15/34	4.68
UNITED STATES OF AMERICA NOTES FIXED 1.625%	1.625	4/15/30	4.63
UNITED STATES OF AMERICA NOTES FIXED 1.125%	1.125	1/15/33	4.55
Total			72.40

MATURITY (%)

0 - 1 Year	0.00
1 - 3 Years	0.00
3 - 5 Years	45.63
5 - 10 Years	55.05
10 - 20 Years	0.00
20+ Years	0.00
Cash and/or Derivatives	-0.68

Holdings are subject to change without notice.

Percentages for some of the tables on this page may not total 100 due to rounding.

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IMPORTANT INFORMATION

As of August 17, 2026, FlexShares iBoxx 5-Year Target Duration TIPS Index Fund, has rebranded to Northern Trust STOXX US ESG Select ETF.

Duration is the sensitivity of a fixed income security's price to a change in interest rates.

Modified Adjusted Duration is the duration calculated from the real modified duration of a TIPS security, adjusted for the market`s estimated betas (as determined by regression analysis of price movements between TIPS and nominal Treasuries), which are impacted by actual and expected changes in inflation.

Before investing, carefully read the fund prospectus and consider the investment objectives, risks, charges and expenses. This and more complete information about the fund is in the prospectus and a summary prospectus, copies of which may be obtained by visiting etfs.ntam.northerntrust.com. Read the prospectus carefully before you invest.

Northern Trust iBoxx 5-Year Target Duration TIPS ETF, registered with the United States Securities and Exchange Commission under the Investment Company Act of 1940, is distributed by Foreside Fund Services, LLC, not affiliated with Northern Trust. Northern Trust ETFs, (the "Funds"), are managed by Northern Trust Investments, Inc.

An investment in Northern Trust ETFs is subject to numerous risks, including possible loss of principal.

Northern Trust iBoxx 5-Year Target Duration TIPS ETF (TDTF) is passively managed and uses a representative sampling strategy to track its underlying index. Use of a representative sampling strategy creates Tracking Risk where the Fund's performance could vary substantially from the performance of the underlying index along with the risk of high portfolio turnover.

All data provided by: Northern Trust, J.P. Morgan, Rimes, Morningstar and Refinitiv.

As with any investment, you could lose all or part of your investment in a FlexShares ETF, and the ETF's performance could trail that of other investments. An ETF is subject to certain risks, including the principal risks noted below, any of which may adversely affect the ETF's net asset value ("NAV"), trading price, yield, total return and ability to meet its investment objective.

For more complete information on the Fund's Principal Risks, please read the prospectus and summary prospectus, including all principal risk information such as: **Income Risk, Interest Rate/ Maturity Risk** and other principal risks. Copies of the prospectus and summary prospectus may be obtained by visiting etfs.ntam.northerntrust.com. Read the prospectus carefully before you invest.

Inflation Protected Security Risk is the risk that the value of inflation protected securities, such as TIPS, generally will fluctuate in response to changes in real interest rates, generally decreasing when real interest rates rise and increasing when real interest rates fall. **Authorized Participant Concentration Risk** is the risk that the Fund may be adversely affected because it has a limited number of institutions that act as authorized participants. **Market Trading Risk** is the risk that the Fund faces because its shares are listed on a securities exchange, including the potential lack of an active market for Fund shares, losses from trading in secondary markets, periods of high volatility and disruption in the creation/redemption process of the Fund. ANY OF THESE FACTORS MAY LEAD TO THE FUND'S SHARES TRADING AT A PREMIUM OR DISCOUNT TO NAV.

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