NORTHERN TRUST
ASSET MANAGEMENT

TIPD

ALL DATA AS OF JUNE 30, 2026

NORTHERN TRUST 2055 INFLATION-LINKED DISTRIBUTING LADDER ETF

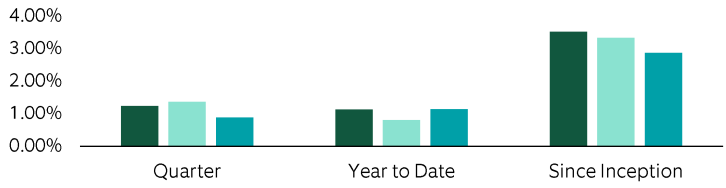
NEXT PRINCIPAL EX-DATE:

INVESTMENT OBJECTIVE

Northern Trust 2055 Inflation-Linked Distributing Ladder ETF seeks to provide periodic inflation-linked distributions through U.S. Treasury Inflation Protected Securities (commonly known as "TIPS"), consisting of income and/or principal through 2055.

INVESTMENT PERFORMANCE% — As of June 30, 2026

- Northern Trust 2055 Inflation-Linked Distributing Ladder ETF (Market Price)
- Northern Trust 2055 Inflation-Linked Distributing Ladder ETF (NAV Price)
- Bloomberg US TIPS Index (LBUTTRUU)



	Average Annual Returns		
Market Return	1.25	1.14	3.53
NAV Return	1.37	0.81	3.34
LBUTTRUU	0.89	1.15	2.88

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.

All Fund performance figures assume reinvestment of dividends and capital gains at net asset value; actual returns may differ. Performance 1-year and less are cumulative; performance over 1-year are average annualized total returns. Market price performance is determined using the closing price on the primary exchange. NAV price performance is determined using the daily calculated NAV. NAV does not represent the returns you would receive from trading Fund shares at market price. Performance figures do not reflect brokerage commissions or taxes that a shareholder would pay on Fund distributions or on the sale of fund shares. The Fund inception date is generally several days prior to when the Fund begins trading.

Bloomberg US TIPS Index: The Bloomberg US Treasury Inflation-Linked Bond Index (Series-L) measures the performance of the US Treasury Inflation Protected Securities (TIPS) market. Federal Reserve holdings of US TIPS are not index eligible and are excluded from the face amount outstanding of each bond in the index.

FUND OVERVIEW	FUND
Ticker	TIPD
Inception	08/18/2025
CUSIP	665162129
Exchange	NYSE Arca
Net Assets	$1,979,367.85
No. of Holdings	27
Gross Expense Ratio	0.10
Net Expense Ratio	0.10

FUND CHARACTERISTICS	FUND
Modified Adjusted Duration	11.06
SEC Subsidized Yield	16.40%
SEC Unsubsidized Yield	16.40%

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.

NOT FDIC INSURED	MAY LOSE VALUE	NO BANK GUARANTEE

NORTHERN TRUST
ASSET MANAGEMENT

TIPD

ALL DATA AS OF JUNE 30, 2026

NORTHERN TRUST 2055 INFLATION-LINKED DISTRIBUTING LADDER ETF

TOP FUND HOLDINGS (%)

Name	Coupon (%)	Maturity	Allocation
UNITED STATES OF AMERICA BOND FIXED 2.125%	2.125	2/15/40	9.3689
UNITED STATES OF AMERICA BOND FIXED 2.125%	2.125	2/15/41	9.1555
UNITED STATES OF AMERICA NOTES FIXED 1.875%	1.875	7/15/34	6.5960
UNITED STATES OF AMERICA NOTES FIXED 1.875%	1.875	7/15/35	6.3950
UNITED STATES OF AMERICA NOTES FIXED 0.125%	0.125	10/15/26	3.8218
UNITED STATES OF AMERICA BOND FIXED 1.375%	1.375	2/15/44	3.6767
UNITED STATES OF AMERICA NOTES FIXED 0.125%	0.125	7/15/31	3.5965
UNITED STATES OF AMERICA BOND FIXED 0.75%	0.750	2/15/42	3.5449
UNITED STATES OF AMERICA NOTES FIXED 1.625%	1.625	10/15/27	3.5269
UNITED STATES OF AMERICA NOTES FIXED 2.375%	2.375	10/15/28	3.4646

MATURITY (%)

0 - 2 Year	7.35
2 - 3 Years	3.46
3 - 5 Years	6.47
5 - 7 Years	6.94
7-10 Years	16.31
10 – 15 Years	18.52
15 – 20 Years	16.97
20 – 30 Years	24.13
30 Years +	0

Holdings are subject to change without notice.
Percentages for some of the tables on this page may not total 100 due to rounding.

NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

NORTHERN TRUST
ASSET MANAGEMENT

TIPD

ALL DATA AS OF JUNE 30, 2026

NORTHERN TRUST 2055 INFLATION-LINKED DISTRIBUTING LADDER ETF

IMPORTANT INFORMATION

As of March 1, 2026, FlexShares Exchange Traded Funds have rebranded to Northern Trust ETFs.

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 Funds Distributors, LLC, distributor. Northern Funds Distributors, LLC is not affiliated with Northern Trust.

Northern Trust 2055 Inflation-Linked Distributing Ladder ETF (TIPD) is actively managed and does not seek to replicate a specified index. The Fund is non-diversified meaning the Fund performance may depend on the performance of a small number of issuers because the Fund may invest a large percentage of its assets in securities issued by or representing a small number of issuers.

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 Northern Trust 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, credit, interest, debt-extension, prepayment (or call),** 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-Indexed Securities Risk is the risk that the value of inflation protected securities can experience more volatility due to changes in interest rates, inflation rates, the markets may be less developed or liquid and the income received could be lower or more taxable than conventional fixed-rate bonds. **Fund Termination Risk** is the risk that the Fund is designed to liquidate in the terminal year and a shareholder of the Fund will not receive distributions beyond the terminal year. **Fluctuation Of Yield And Principal Payment Risk** is the risk that the Fund can make distributions of income that vary over time and may result in future tax liability as a gain or loss. **Return Of Capital/Distribution Risk** is the risk that the Fund's distributions will involve a return of capital, which may lower a shareholder's basis in the Fund's shares, potentially subjecting the shareholder to future tax consequences in connection with the sale of Fund shares, even if sold at a loss to the shareholder's original investment. A portion of each distribution may be recharacterized as either income or return of capital for tax purposes at year-end. There is no guarantee that the Fund will make a distribution at any specific interval. **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.

NOT FDIC INSURED	MAY LOSE VALUE	NO BANK GUARANTEE