NORTHERN TRUST
ASSET MANAGEMENT

SEEKING TO ENHANCE AFTER-TAX WEALTH?

CUSTOMIZE YOUR PORTFOLIO WITH NTAM DIRECT INDEXING

Are you looking to invest in equities your way? Do you want the freedom to act on your convictions in a manner that mutual funds and exchange-traded funds (ETFs) don't accommodate? Would you prefer more control over your returns by using systematic tax strategies that can help preserve your wealth over time?

NORTHERN TRUST ASSET MANAGEMENT (NTAM) DIRECT INDEXING MAY BE THE SOLUTION YOU SEEK. IT OFFERS THE POTENTIAL TO:

- Earn equity market returns
- Minimize the impact of taxes with built-in tax-loss harvesting
- Customize individual stock holdings to reflect your preferences

IS DIRECT INDEXING RIGHT FOR YOU?

- Do you have investments that produce capital gains?
- Are you concerned about the impact of taxes on your overall returns?
- Do you have one or more concentrated stock positions (e.g., with single positions each composing more than 10 percent of your portfolio)?
- Are there specific industries, business sectors, or stocks you strongly believe in (or want to avoid)?
- Would you like to maximize the impact of your charitable investing?

If these questions resonate with you, consider NTAM Direct Indexing – backed by 35+ years of tax management expertise and leading edge technology.

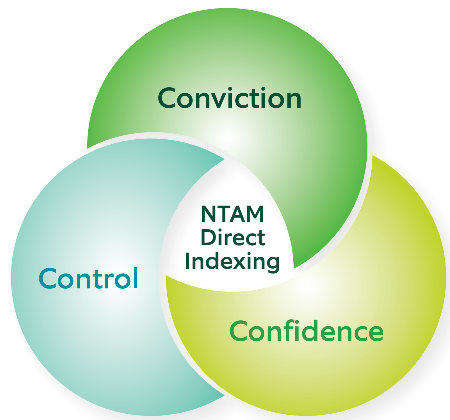
WHAT IS DIRECT INDEXING?

Direct indexing is a customizable investing strategy that enables financial advisors to tailor portfolios that fit clients' situations and needs. Since the investment vehicle is a separately managed account rather than a fund, investors can:

- Select which index they wish to model.
- Choose and own individual stocks in their portfolios.
- Apply tax management strategies that suit their needs.

INVEST WITH CONVICTION, CONTROL AND CONFIDENCE

With NTAM Direct Indexing, you can precisely fine-tune your portfolio holdings and tax management strategies (far beyond what's possible in a fund). This enables you to invest with more:



Conviction: Choose the sectors, stocks and weightings you prefer – that reflect your beliefs about the market. Is there a stock or sector that doesn't fit your values? Eliminate it. Is there a sector you think will outperform? Overweight it. Do you already own significant company stock? Minimize concentration risk by choosing to skip that stock in your portfolio.

Control: Direct ownership of individual stocks also enables NTAM's portfolio managers to gain more control – especially when it comes to taking advantage of market volatility. For example, they have the transparency to look for opportunities stock-by-stock in order to manage gains and losses across the portfolio.

Confidence: Taken together, these factors may provide investors a better index investing experience. For one thing, you can be assured that your investments are as closely aligned to your preferences as possible. And even more important, you'll know that risk and tax management strategies are in place – tailored to your needs.

For sophisticated investors with complex needs, NTAM Direct Indexing may be an ideal solution.

Key Features	Exchange traded funds (ETFs)	Mutual funds	Northern Trust Asset Management Indexed Funds
Professional portfolio management	●	●	●
Accessible investment minimums	●	●	●
Individual stock ownership			●
Personalized portfolio weightings and tilts			●
Customized tax management			●

Your NTAM Personalized Portfolio offers potential to keep more of your investment returns.

WHAT IS POSSIBLE FOR INVESTORS WITH NTAM DIRECT INDEXING?

Key features and benefits

NTAM Direct Indexing Features	Investor Benefits
Ongoing tax loss harvesting	**Keep a greater share of your investment earnings** Do you have a strong overall portfolio delivering capital gains? Direct indexing can help ease the tax burden from other investments. NTAM systematically harvests tax losses actively and efficiently. No matter the market environment, there will likely be losses to take advantage of – helping to offset gains.
Tax-smart portfolio transitions	**Easily and cost-effectively transition to a NTAM Direct Indexing Portfolio** Do you already own stocks in your existing portfolio that are in your chosen index strategy? Because NTAM Direct Indexing allows funding in-kind, it's easy and cost effective to transfer your existing holdings to a NTAM Direct Indexing Portfolio. You can continue to defer gains on those holdings without liquidating and realizing capital gains.
Diversification for concentrated stock holdings	**Reduce concentration risk** Are you holding on to a large stock position with significant gains in order to avoid a tax hit from selling? Capital losses from NTAM Direct Indexing Portfolios help lower the tax bill that can result from reducing that position, potentially lowering the risk of a large loss.
Highly personalized portfolios	**Feel confident that values and investments are aligned** Would you like to own individual stocks instead of a pooled fund? Want to invest in your own stock market convictions – for example, a higher dividend yield? NTAM's ability to tailor your account in a risk-controlled manner helps to ensure that your investing results reflect your preferences and values.
Tax-friendly opportunities for charitable donations	**Make charitable investments more impactful** Have a donor-advised fund or just want to donate directly to a charity? NTAM Direct Indexing Accounts can make charitable giving more effective. Donating appreciated shares from the direct index account instead of cash removes these positions (and their embedded gains) from your portfolio. This creates a tax deduction, and, if replenished with cash, can help maintain loss-harvesting possibilities even longer.

READY TO BEGIN WITH YOUR PERSONALIZED INVESTING STRATEGY?

Rely on the strength and experience of Northern Trust Asset Management.

135+ years managing money for high-net-worth investors	**35+ years** managing tax-advantaged equity	**Third largest provider** of direct indexing*

Contact your advisor today to learn how NTAM Direct Indexing can help your bottom line.

Past performance is no guarantee of future results.

*Ranking: The Cerulli Edge: U.S. Managed Accounts Edition, 1Q2025 based on $125.3B in AUM as of December 31, 2024.

AUM Source: Northern Trust Asset Management.

Note: This information is general in nature and should not be construed as tax advice. A tax advisor should be consulted as to how this information affects your particular circumstance.

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NOT FDIC INSURED | MAY LOSE VALUE | NO BANK GUARANTEE

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