

### Harding Loevner

Harding Loevner was founded in 1989. We have focused since then on investing in high-quality, durable-growth companies. A single investment philosophy, process, and unified research team drives all our equity strategies. From our offices in Bridgewater, NJ and the City of London, we manage \$51 billion of assets for institutional, wealth manager, and individual investors in our Global, International, and Emerging Markets equity strategies.

### Focused on Quality-Growth

We believe that a diversified portfolio of high-quality, durable-growth companies purchased at reasonable prices will provide superior investment returns with below-average risk over the long term.

### Unified Investment Team

- Organized primarily by global sector, augmented by regional specialists for Japan, China, and Frontier Markets.
- Analysts possess deep expertise in the competitive dynamics of industries and facilitate cross-border comparisons.
- Structured to include individuals with different backgrounds, levels of experience, and perspectives.
- Undistracted by short-term noise, we focus on fundamental signals that show companies' progress in creating value.
- Equity-based compensation aligns our goals and time horizon with those of our clients.

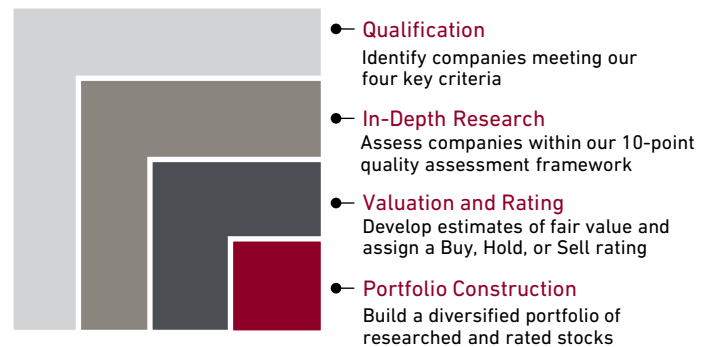
30	23	11	22	23
Analysts	Avg. years experience	Avg. years at HL	Advanced degrees	CFA <sup>®</sup> charter holders

### Culture of Collaboration Without Consensus

At Harding Loevner, we collaborate to foster opposing viewpoints, not to achieve consensus. Individuals, not committees, make decisions and are solely accountable for the results. We believe that structure, transparency, debate, and individual accountability mitigate human biases, lead to better decisions, and align our individual objectives with our clients' objectives.

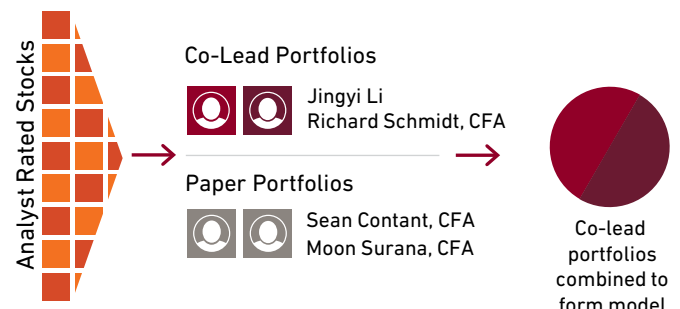
### Replicability Through a Disciplined Process

- Highly structured, four-stage, bottom-up process informed by our studies of behavioral biases and rooted in the analysis of industry competitive structure.
- To qualify for in-depth research, companies must meet all four key criteria: Competitive Advantage, Sustainable Growth, Financial Strength, and Quality Management.
- Analysts are compensated on their own stock ratings, independent of PM ownership.
- ESG issues are considered at each stage of our process.



### Distinctive Approach to Portfolio Construction

- Each PM constructs a sleeve portfolio independently and is compensated on their own performance.
- Co-lead portfolios combined 50/50 to form the model portfolio.
- Paper portfolios provide insight signaling and allow for succession planning.



Learn more at [www.HardingLoevner.com](http://www.HardingLoevner.com) →



**Strategy Overview** →

Meet the Global Equity team and watch our latest strategy webcast



**Investment Team Bios** →

Read the backgrounds for the entire investment team



**Additional Insights** →

Our complete history of quarterly reports as well as our *Fundamental Thinking* and *Out of our Minds* series

**Fund Facts**

Domicile/Type	Ireland/UCITS
Base Currency	US Dollar
Benchmark	MSCI All Country World Index
Fund Inception	21 June 2007
Fund Size	US \$294.7M
Strategy Assets	US \$10,527.5M
Sales Charges	None
Number of Holdings	58
Redemption Charge	None
Listing/Dealing	None/Daily
Investment Manager	Harding Loevner LP
Regulator	Central Bank of Ireland
SFDR Classification	Article 8

**Available UCITS Class Offerings**

Class R	Inception	Min. Investment	SEDOL/CUSIP	ISIN	NAV	Distribution Policy	Total Exp. Ratio	Fee Cap	
US Dollar	5 June 2018	US\$100	B1WL5P7/G4R928131	IE00B1WL5P79	US \$15.89	No Entitlement	1.00%	1.00%	
GBP Sterling	-	US\$100 equivalent	-	IE00BF19CT30	-	Net Income; Semi-annual	1.00%	1.00%	
<b>Class I</b>									
US Dollar	18 July 2011	US\$1M	B1WL5L3/G42927122	IE00B1WL5L32	US \$34.686	No Entitlement	0.80%	0.80%	
Euro	21 June 2007	US\$1M equivalent	B1WL5K2	IE00B1WL5K25	€31.128	No Entitlement	0.80%	0.80%	
GBP Sterling	5 March 2008	US\$1M equivalent	B1WL5J1	IE00B1WL5J10	£25.713	Net Income; Semi-annual	0.80%	0.80%	
<b>Class X</b>									
US Dollar	-	US\$20M	-	IE00BDQZHH56	-	No Entitlement	0.10%	0.10%	
Euro	-	US\$20M equivalent	-	IE00BDQZCW52	-	No Entitlement	0.10%	0.10%	
GBP Sterling	-	US\$20M equivalent	-	IE00BDQZGJ06	-	Net Income; Semi-annual	0.10%	0.10%	

"Total Exp. Ratio": Total Expense Ratio (TER) is based on the investment management fees listed in the most recent prospectus supplement and the operating expenses incurred in the most recent month end.

Harding Loevner has agreed to cap the TER as provided in the Fee Cap column. Classes R, I, and X share classes are shown; information regarding other share classes is available upon request. Management fees for Class X shares are billed outside of the NAV via contractual terms with the investor. Additional currency classes may be available for investment beyond those listed. No share classes engage in currency hedging. Currency class designations do not represent disparate currency exposure.

**Disclosures**

Securities in the Fund are subject to market fluctuations and other risks inherent in investing in securities. Fund shares are priced daily and will fluctuate. The value of your principal investment will fluctuate accordingly and may be worth more or less than your original investment. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of the investments to diminish or increase. An investment in a Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors. For further discussion of risk factors, refer to the Risk Factors section of the Company's prospectus and the applicable Fund's Supplement to the prospectus.

The information contained herein concerns a sub-fund (the "Fund") of Harding Loevner Funds plc (the "Company"), an umbrella-type open-ended investment company with segregated liability between sub-funds authorized in Ireland as an undertaking for collective investment in transferable securities (a "UCITS") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended. Harding Loevner LP is the investment manager of the Company. The latest version in English of the prospectus and applicable KID or KIIDs, as well as a summary of investor rights, may be obtained at [hardingloevnerfundsplc.com](http://hardingloevnerfundsplc.com). The latest version of the prospectus and applicable KID or KIIDs, as well as a summary of investor rights, may be obtained at [hardingloevnerfundsplc.com](http://hardingloevnerfundsplc.com). Authorization of the Company by the Central Bank of Ireland is not an endorsement or guarantee nor is the Central Bank of Ireland responsible for the contents of any marketing material or the Company's prospectus. Authorization by the Central Bank of Ireland shall not constitute a warranty as to the performance of the Company and the Central Bank of Ireland shall not be liable for the performance of the Company.

Shares of the Funds are only available for certain non-U.S. persons in select transactions outside the United States, or, in limited circumstances, otherwise in transactions which are exempt in reliance on Regulation S from the registration requirements of the United States Securities Act of 1933, as amended and such other laws as may be applicable. The terms 'U.S. person' and 'United States' have the definitions in Regulation S under the 1933 Act. This document does not constitute an offer to subscribe for shares in the Funds. This document should not be provided to retail investors in the United States and may not be distributed to any non-U.S. client while in the U.S. In the United States, this document is directed at professional/sophisticated investors and is for their use and information. If you act as a representative of a client, it is your responsibility to ensure that the offering or sale of fund shares complies with relevant local laws and regulations. The offering or sale of Fund shares may be restricted in certain jurisdictions. For information regarding jurisdictions in which the Funds are registered or passported, please contact your Harding Loevner representative. Fund shares may be sold on a private placement basis depending on the jurisdiction. This document should not be used or distributed in any jurisdiction, other than those in which the Funds are authorized, where authorization for distribution is required. Harding Loevner LP is the investment manager and global distributor of the Company and, in its capacity as global distributor, is authorized by the Company to facilitate the distribution of shares in certain jurisdictions through dealers, sub-distributors and other financial intermediaries. Any entity forwarding this material, which is produced by Harding Loevner in the United States, to other parties takes full responsibility for ensuring compliance with applicable securities laws in connection with its distribution.

The Fund's security selection process results in investments that promote certain environmental or social characteristics within the meaning of Article 8 of SFDR. Investors should consider all the Fund's characteristics or objectives as outlined in the Prospectus or related documents before making an investment decision. The Funds are actively managed UCITS. They are not managed in reference to a benchmark. Investors acquire shares of a Fund, not the underlying assets.

SFDR entity-level website disclosure is available <https://media.hardingloevner.com/fileadmin/pdf/PLC/2024/SFDR-Entity-Level-Website-Disclosure.pdf>, and SFDR product-level website disclosure is available <https://media.hardingloevner.com/fileadmin/pdf/PLC/GE/2024/GE-SFDR-Product-Level-Website-Disclosure.pdf>.

There can be no assurance that the Fund's investment objective will be achieved, and investment results may vary substantially over time. This document is a marketing communication, is for information purposes only, and does not constitute an offer or invitation to purchase shares in the Fund and has not been prepared in connection with any such offer or invitation. The Fund has the ability to terminate arrangements for marketing in accordance with Article 93a of Directive 2009/65/EC. Please consult the Company's prospectus, applicable Fund's Supplement, and applicable KID or KIIDs before making any final investment decision.

Waystone Fund Management (IE) Limited acts as Management Company for the Fund.

**For UK investors:** this document has been prepared by Harding Loevner for persons reasonably believed by Harding Loevner to be of the kind to whom Harding Loevner is permitted to communicate financial promotions pursuant to the United Kingdom Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the "FPO"). Such persons include: (a) persons falling within Article 19 (Investment Professionals) of the FPO and (b) high net worth bodies corporate, partnerships, unincorporated associations, trusts, etc. falling within Article 49 of the FPO. Any investment opportunity is only available to such persons and persons not falling within those FPO exemptions may not rely or act upon this document. All of the Funds referred to in this document have been registered for marketing in the United Kingdom pursuant either to the Financial Conduct Authority Temporary Marketing Permissions Regime or Regulation 59 of the Alternative Investment Fund Managers Regulations 2013.

