



July 5, 2023

At Harding Loevner, we are always focused on developing the next generation of leaders and planning for successions to ensure continuity in the stewardship of our clients' capital. Today, we are pleased to announce the promotions of Yoko Sakai to our Executive Committee and Sergey Dubin to co-lead portfolio manager of our Frontier Emerging Markets strategy, as well as the retirement of Richard "Ric" Reiter.

Executive Committee Update

Yoko Sakai, CFA, became a member of the Executive Committee effective July 1, 2023. Yoko joined Harding Loevner in 2005 and became a partner in 2013. As Director of Research since the beginning of 2019, Yoko has been a consummate steward of our research process, and importantly, an exemplar of our firm's culture. As an analyst Yoko has focused on Japanese companies. She graduated from Columbia University with a bachelor's degree in mechanical engineering in 1989 and spent 12 years of her career in New York and Tokyo in derivative trading and equity sales roles.

Ric Reiter will retire effective September 30, 2023. Ric joined Harding Loevner in 1996 and has served as its President since 2020. He also served as its Chief Operating Officer until 2021, and as President of the Harding, Loevner Funds, Inc. from 2011 to 2022. In these varied roles over nearly three decades, Ric has been a key contributor to the success and growth of the firm, and an inspiring teacher to many in the next generation of leadership. All at Harding Loevner wish him a fulfilling retirement.

Frontier Emerging Markets Portfolio Management Team Update

On October 1, Sergey Dubin will succeed Pradipta Chakraborty as a co-lead portfolio manager of the Frontier Emerging Markets Equity strategy. Sergey has been integral to our Frontier EM strategy for 8 years, both as a portfolio manager and an analyst of Frontier and EM companies. Tunde Ojo will continue as the strategy's other co-lead portfolio manager. Pradipta will manage a paper portfolio for the Frontier EM strategy and will continue his role as co-lead portfolio manager of the Emerging Markets Equity and Chinese Equity strategies.