Global Equity Fund

30 September 2025 UCITS Fact Sheet

HARDING LOEVNER

Investment Objective

The investment objective of the active Fund is to achieve long-term capital appreciation by investing primarily in global equities.

Philosophy and Process

Harding Loevner believes 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. Our analysts conduct careful bottom-up research of individual companies and analyze the competitive dynamics of their industries to identify the best growth companies and to assess the value of their shares. To qualify for investment, companies must be well managed, financially strong, and possess clear competitive advantages relative to their peers.

Fund Facts

Domicile/Type	Ireland/UCITS
Base Currency	US Dollar
Benchmark	MSCI All Country World Index
IA Sector*	Global
Fund Inception	21 June 2007
Total Fund Assets	US $256.6M
Number of Holdings	60
Settlement Period	T+3
Dealing Deadline**	3PM Irish time
Investment Manager	Harding Loevner LP
Regulator	Central Bank of Ireland
SFDR Classification	Article 8

*IA Sector classification applied solely to the Sterling Class I and Class R share classes.
**Dealing cutoffs through intermediaries may vary; investors accessing the Fund through an intermediary should confirm the dealing deadline with their provider.

Class I – US Dollar Performance (% Total Return)

Periods ended 30 September 2025	3 Months	1 Year	3 Years	5 Years	10 Years	Since Inception
Global Equity Fund	2.12	9.05	18.17	7.03	10.79	7.55
MSCI All Country World Index	7.62	17.27	23.12	13.54	11.91	7.09

Calendar Year Performance	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Global Equity Fund	1.75	5.91	32.19	-10.26	28.99	29.77	14.80	-29.83	22.38	14.05
MSCI All Country World Index	-2.37	7.87	23.97	-9.42	26.60	16.26	18.54	-18.37	22.20	17.49

Performance data quoted represents past performance; past performance does not guarantee future results. Fund performance is shown net of fees. Benchmark performance is shown net of withholding taxes. Class I Inception date: 21 June 2007. Returns are annualized for periods greater than one year.

Portfolio Positioning (% Weight)

Sector	Fund	Benchmark
Comm Services	16.0	8.8
Cons Discretionary	10.4	10.6
Cons Staples	1.8	5.3
Energy	2.1	3.5
Financials	11.7	17.4
Health Care	14.2	8.5
Industrials	14.5	10.7
Info Technology	24.8	27.2
Materials	0.0	3.6
Real Estate	1.2	1.9
Utilities	0.0	2.5
Cash	3.3	–

Region	Fund	Benchmark
Canada	1.0	2.9
Emerging Markets	10.0	10.8
Europe EMU	6.6	7.7
Europe ex EMU	10.5	6.6
Frontier Markets	0.0	–
Japan	6.4	4.8
Middle East	0.0	0.2
Pacific ex Japan	3.0	2.4
United States	59.2	64.6
Cash	3.3	–

"Frontier Markets": Includes countries with less-developed markets outside the index.

Portfolio Characteristics

Quality and Growth	Fund	Benchmark
Profit Margin[1] (%)	16.1	15.3
Return on Assets[1] (%)	9.9	8.4
Return on Equity[1] (%)	22.0	20.1
Debt/Equity Ratio[1] (%)	37.0	60.5
Std. Dev. of 5 Year ROE[1] (%)	5.1	5.8
Sales Growth[1,2] (%)	13.1	9.5
Earnings Growth[1,2] (%)	15.2	14.0
Cash Flow Growth[1,2] (%)	16.9	12.5
Dividend Growth[1,2] (%)	10.2	9.3

Size	Fund	Benchmark
Wtd. Med. Mkt. Cap. (US$B)	161.1	163.2
Wtd. Avg. Mkt. Cap. (US$B)	782.7	906.5

Risk and Valuation	Fund	Benchmark
Alpha[2]	-6.09	–
Beta[2]	1.04	–
R-Squared[2]	0.90	–
Active Share[3]	80	–
Standard Deviation[2]	16.26	14.88
Sharpe Ratio[2]	0.24	0.70
Price/Earnings[4]	28.1	23.3
Price/Cash Flow[4]	20.4	16.0
Price/Book[4]	4.8	3.5
Dividend Yield[5]	1.2	1.7

"Fund": Global Equity Fund. "Benchmark": MSCI All Country World Index.

Risk Factors

Securities investing has risks. These include fluctuations in the value of the Fund's investments and in the value of Fund shares, caused by market volatility, changes in exchange rates, currency conversions, and other factors. The value of your investment will vary and may be worth more or less than your original investment. 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 Prospectus Supplement.

Share Class Offerings

Class A	Inception	Minimum Investment	SEDOL / CUSIP	ISIN	Distributing / Accumulating	Subscription Charge (Max)	TER/Ongoing Charges	Fee Cap
US Dollar	–	US$100	–	IE000DZDLTH5	Accumulating	5.00%	1.60%	1.60%
Class N								
US Dollar	–	US$100	B8NHL88	IE00B8NHL881	Accumulating	N/A	1.60%	1.60%
Class R								
US Dollar	5 Jun 2018	US$100	B1WL5P7 / G4R928131	IE00B1WL5P79	Accumulating	N/A	1.00%	1.00%
GBP Sterling	–	US$100 equivalent	BF19CT3	IE00BF19CT30	Distributing	N/A	1.00%	1.00%
Class I								
US Dollar	18 Jul 2011	US$1M	B1WL5L3 / G42927122	IE00B1WL5L32	Accumulating	N/A	0.80%	0.80%
Euro	21 Jun 2007	US$1M equivalent	B1WL5K2	IE00B1WL5K25	Accumulating	N/A	0.80%	0.80%
GBP Sterling	5 Mar 2008	US$1M equivalent	B1WL5J1	IE00B1WL5J10	Distributing	N/A	0.80%	0.80%
Singapore Dollar	–	US$1M equivalent	B39DTF8	IE00B39DTF84	Accumulating	N/A	0.80%	0.80%
Australian Dollar	–	US$1M equivalent	B8NHJT5	IE00B8NHJT51	Accumulating	N/A	0.80%	0.80%
Canadian Dollar	–	US$1M equivalent	BH0P423	IE00BH0P4239	Accumulating	N/A	0.80%	0.80%
Swiss Franc	–	US$1M equivalent	–	IE00BYXJWK58	Accumulating	N/A	0.80%	0.80%
Class X								
US Dollar	–	US$20M	–	IE00BDQZHH56	Accumulating	N/A	0.10%	0.10%
Canadian Dollar	23 Aug 2019	US$20M equivalent	BDQZHK8	IE00BDQZHK85	Accumulating	N/A	0.10%	0.10%
GBP Sterling	–	US$20M equivalent	BDQZGJ0	IE00BDQZGJ06	Distributing	N/A	0.10%	0.10%
Euro	–	US$20M equivalent	BDQZCW5	IE00BDQZCW52	Accumulating	N/A	0.10%	0.10%
Singapore Dollar	–	US$20M equivalent	BDQZGQ7	IE00BDQZGQ72	Accumulating	N/A	0.10%	0.10%

Total expense ratio (TER) is based on the investment management fees listed in the most recent prospectus supplement and the operating expense incurred in the most recent month end. Harding Loevner has agreed to cap the TER as provided in the table above.

For performance information and current NAVs for all active share classes, please visit www.hardingloevnerfundsplc.com. Management fees for Class X shares are billed outside of the NAV via contractual terms with the investor. Performance for X share classes, therefore, exclude investment manager fees and may not be indicative of performance experienced for other share classes. No share classes engage in currency hedging; currency class designations do not represent disparate currency exposure. Investment in Class A and Class N shares is restricted to certain investors accessing the fund through intermediary platforms. In the United States, this document is directed at professional/sophisticated investors and is for their use and information.

Portfolio Managers

Jingyi Li
Co-Lead Portfolio Manager
Harding Loevner since 2010

Richard Schmidt, CFA
Co-Lead Portfolio Manager
Harding Loevner since 2011

Sean Contant, CFA
Portfolio Manager
Harding Loevner since 2011

Moon Surana, CFA
Portfolio Manager
Harding Loevner since 2009

Ten Largest Holdings

	Sector	Market	% Assets
Alphabet	Comm Services	US	4.7
Microsoft	Info Technology	US	4.6
Amazon.com	Cons Discretionary	US	3.8
Tencent	Comm Services	China	3.7
Netflix	Comm Services	US	3.4
Schneider Electric	Industrials	France	3.4
Meta Platforms	Comm Services	US	3.4
Booking Holdings	Cons Discretionary	US	2.8
Sony	Cons Discretionary	Japan	2.6
CME Group	Financials	US	2.4
Ten Largest Holdings			34.8

Contact

Harding Loevner – Transfer Agency
c/o Northern Trust International Fund Administration Services (Ireland) Ltd. George's Court, 54-62 Townsend Street Dublin 2, Ireland
HardingLoevnerTAdublin@ntrs.com
Tel: +353 1 434 5085
Fax: +353 1 434 5289
hardingloevnerfundsplc.com

Endnotes

Page 1

(1) Weighted median. (2) Trailing five years, annualized. (3) Five-year average based on the Harding Loevner Global Equity model. (4) Weighted harmonic mean. (5) Weighted mean.

Disclosures

Source (Alpha, Beta, R-Squared, Standard Deviation, Sharpe Ratio): Harding Loevner Funds plc Global Equity Fund based on the Fund returns, eVestment Alliance LLC, MSCI Inc.

Source (Sector and Geographic Positioning, Largest Holdings and other Characteristics): Harding Loevner Funds plc Global Equity Fund, FactSet, MSCI Inc. Characteristics run date: 03 October 2025, based on the latest available data in FactSet on this date.

MSCI Inc. and S&P do not make any express or implied warranties or representations and shall have no liability whatsoever with respect to any GICS data contained herein.

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. 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. 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. 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. 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.