

CLASS A – US DOLLAR PERFORMANCE (% TOTAL RETURN) AS OF 30 SEPTEMBER 2020

| | 3 MONTHS | 1 YEAR | 3 YEARS | 5 YEARS | SINCE INCEPTION |
|---|----------|--------|---------|---------|-----------------|
| INTERNATIONAL EQUITY FUND ¹ | 8.55 | 14.04 | 5.20 | 10.26 | 6.91 |
| MSCI ALL COUNTRY WORLD EX-US INDEX ² | 6.26 | 3.00 | 1.16 | 6.23 | 3.98 |

Class A Inception date: 7 June 2013; Returns are annualized for periods greater than one year.

EXPOSURE (%)

| SECTOR | FUND | BENCHMARK ³ |
|-------------------------------|------|------------------------|
| COMM SERVICES | 4.6 | 7.5 |
| CONS DISCRETIONARY | 4.7 | 13.8 |
| CONS STAPLES | 13.9 | 9.7 |
| ENERGY | 1.9 | 4.2 |
| FINANCIALS | 13.5 | 16.9 |
| HEALTH CARE | 13.3 | 10.5 |
| INDUSTRIALS | 14.0 | 11.7 |
| INFO TECHNOLOGY | 22.3 | 11.7 |
| MATERIALS | 8.0 | 7.9 |
| REAL ESTATE | 0.0 | 2.7 |
| UTILITIES | 0.0 | 3.4 |
| CASH | 3.8 | — |
| GEOGRAPHY | | |
| CANADA | 2.3 | 6.5 |
| EMERGING MARKETS | 21.3 | 29.7 |
| EUROPE EMU | 25.1 | 20.5 |
| EUROPE EX-EMU | 25.2 | 19.2 |
| FRONTIER MARKETS ⁴ | 0.0 | — |
| JAPAN | 14.4 | 16.5 |
| MIDDLE EAST | 1.5 | 0.4 |
| PACIFIC EX-JAPAN | 4.8 | 7.2 |
| OTHER ⁵ | 1.6 | — |
| CASH | 3.8 | — |

TEN LARGEST HOLDINGS

| | SECTOR | COUNTRY | % ASSETS |
|-----------------------|-----------------|-------------|----------|
| TSMC | INFO TECHNOLOGY | TAIWAN | 4.0 |
| INFINEON TECHNOLOGIES | INFO TECHNOLOGY | GERMANY | 3.4 |
| ATLAS COPCO | INDUSTRIALS | SWEDEN | 3.4 |
| SAP | INFO TECHNOLOGY | GERMANY | 3.3 |
| SAMSUNG ELECTRONICS | INFO TECHNOLOGY | SOUTH KOREA | 3.2 |
| ROCHE | HEALTH CARE | SWITZERLAND | 3.1 |
| L'OREAL | CONS STAPLES | FRANCE | 3.1 |
| AIA GROUP | FINANCIALS | HONG KONG | 2.9 |
| LONZA | HEALTH CARE | SWITZERLAND | 2.9 |
| ADYEN | INFO TECHNOLOGY | NETHERLANDS | 2.8 |
| TEN LARGEST HOLDINGS | | | 32.1% |

PORTFOLIO CHARACTERISTICS

| QUALITY AND GROWTH | FUND | BENCHMARK ³ |
|--|-------|------------------------|
| PROFIT MARGIN ⁶ (%) | 14.0 | 11.5 |
| RETURN ON ASSETS ⁶ (%) | 9.2 | 5.6 |
| RETURN ON EQUITY ⁶ (%) | 13.8 | 12.2 |
| DEBT/EQUITY RATIO ⁶ (%) | 47.6 | 60.6 |
| STD DEV OF 5 YEAR ROE ⁶ (%) | 2.9 | 3.4 |
| SALES GROWTH ^{6,7} (%) | 5.8 | 2.8 |
| EARNINGS GROWTH ^{6,7} (%) | 6.6 | 6.8 |
| CASH FLOW GROWTH ^{6,7} (%) | 8.9 | 8.8 |
| DIVIDEND GROWTH ^{6,7} (%) | 6.1 | 6.0 |
| SIZE | | |
| WTD MED MKT CAP (US\$B) | 64.9 | 37.0 |
| WTD AVG MKT CAP (US\$B) | 125.3 | 97.4 |
| RISK AND VALUATION | | |
| ALPHA ⁷ | 4.14 | — |
| BETA ⁷ | 0.95 | — |
| R-SQUARED ⁷ | 0.93 | — |
| ACTIVE SHARE ⁸ | 85 | — |
| STANDARD DEVIATION ⁷ | 14.16 | 14.37 |
| SHARPE RATIO ⁷ | 0.64 | 0.35 |
| PRICE/EARNINGS ⁹ | 25.7 | 18.3 |
| PRICE/CASH FLOW ⁹ | 15.7 | 9.9 |
| PRICE/BOOK ⁹ | 2.7 | 1.6 |
| DIVIDEND YIELD ¹⁰ | 2.0 | 2.8 |

PHILOSOPHY & 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 ex-US Index |
| FUND INCEPTION | 3 April 2013 |
| TOTAL FUND ASSETS | US \$194.6M |
| SALES CHARGES | None |
| NUMBER OF HOLDINGS | 56 |
| LISTING/DEALING | None/Daily |
| INVESTMENT MANAGER | Harding Loevner LP |
| REGULATOR | Central Bank of Ireland |

PORTFOLIO MANAGERS

FERRILL D. ROLL, CFA
 CO-LEAD PORTFOLIO MANAGER
 Harding Loevner since 1996

ANDREW WEST, CFA
 CO-LEAD PORTFOLIO MANAGER
 Harding Loevner since 2006

BRYAN LLOYD, CFA
 PORTFOLIO MANAGER
 Harding Loevner since 2011

PATRICK TODD, CFA
 PORTFOLIO MANAGER
 Harding Loevner since 2012

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

www.hardingloevnerfundsplc.com

PERFORMANCE (% TOTAL RETURN) AS OF 30 SEPTEMBER 2020

| | CLASS S | | CLASS A | | | | CLASS B | |
|-----------------|-------------------|--------------------|-------------------|--------------------|-------------------|--------------------|-------------------|--------------------|
| | US DOLLAR | | US DOLLAR | | GBP STERLING | | US DOLLAR | |
| | FUND ¹ | INDEX ² | FUND ¹ | INDEX ² | FUND ¹ | INDEX ² | FUND ¹ | INDEX ² |
| 3 MONTHS | 8.74 | 6.26 | 8.55 | 6.26 | 4.23 | 1.55 | 8.52 | 6.26 |
| 1 YEAR | 15.05 | 3.00 | 14.04 | 3.00 | 8.65 | -1.82 | 13.78 | 3.00 |
| 3 YEARS | — | — | 5.20 | 1.16 | 6.51 | 2.42 | 4.96 | 1.16 |
| 5 YEARS | — | — | 10.26 | 6.23 | 13.85 | 9.65 | 10.01 | 6.23 |
| 10 YEARS | — | — | — | — | — | — | — | — |
| SINCE INCEPTION | 13.15 | 6.50 | 6.91 | 3.98 | 9.67 | 6.63 | 5.99 | 3.03 |

Performance data quoted represents past performance; past performance does not guarantee future results. Share class inception dates correspond to those listed in the table below; Returns are annualized for periods greater than one year.

ACTIVE CLASS OFFERINGS

| CLASS S | INCEPTION | MIN. INVESTMENT | SEDOL/CUSIP | ISIN | NAV | DISTRIBUTION POLICY | TOTAL EXP. RATIO ¹¹ | FEE CAP ¹² |
|----------------|-------------------|-------------------|-------------------|--------------|------------|-------------------------|--------------------------------|-----------------------|
| US DOLLAR | 26 October 2018 | US\$30M | BDQZCV4 | IE00BDQZCV46 | US \$1.269 | No Entitlement | 0.10% | 0.10% |
| CLASS A | | | | | | | | |
| US DOLLAR | 2 December 2013 | US\$1M | B1WL4Z0/G4R928149 | IE00B1WL4Z03 | US \$1.511 | No Entitlement | 0.90% | 0.90% |
| GBP STERLING | 7 June 2013 | US\$1M equivalent | B1WL4X8 | IE00B1WL4X88 | £1.827 | Net Income; Semi-annual | 0.90% | 0.90% |
| CLASS B | | | | | | | | |
| US DOLLAR | 27 September 2013 | US\$100 | BCZTJ08/G4R928156 | IE00BCZTJ083 | US \$1.503 | No Entitlement | 1.15% | 1.15% |

The table above includes only share classes with active investment. 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. Investment in Class D shares is restricted to certain investors accessing the fund through intermediary platforms.

ENDNOTES

PAGES 1 AND 2

(1) Net of fees (2) Net of withholding taxes (3) MSCI All Country World ex-US Index (4) Includes countries with less-developed markets outside the Index (5) Includes companies classified in countries outside the Index (6) Weighted median (7) Trailing five years, annualized (8) Five-year average of the Harding Loevner International model (9) Weighted harmonic mean (10) Weighted mean (11) Total expense ratio (TER) based on the most recent month's weighted average net assets. (12) Harding Loevner has agreed to cap the (TER) as provided in the table above, based on the fiscal year-to-date's weighted average net assets.

DISCLOSURES

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

Source (Sector and Geographic Exposure, Largest Holdings and other Characteristics): FactSet; Harding Loevner Funds plc International Equity Fund; MSCI Inc. and S&P. Characteristics run date 04 October 2020, 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. Harding Loevner LP is the investment manager of the Company. The latest version of the prospectus (available in English) and applicable KIID (available in English) may be obtained at www.hardingloevnerfundsplc.com.

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.

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 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.

For Swiss investors: The state of the origin of the fund is Ireland. This document may only be distributed in Switzerland to qualified investors within the meaning of art. 10 para. 3 and 3ter CISA. In Switzerland, the representative is ACOLIN Fund Services AG, Leutschenbachstrasse 50, 8050 Zurich, Switzerland, whilst the paying agent is Banque Cantonale de Genève, Quai de l'Île 17, 1204 Geneva, Switzerland. The basic documents of the fund as well as the annual and, if applicable, semi-annual report may be obtained free of charge from the representative. Past performance is no indication of current or future performance. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. This is an advertising document.