

Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

The Harding Loevner International Equity Fund (the "Fund"): US Dollar Class S

The Fund is a sub-fund of Harding Loevner Funds plc (the "Company")

ISIN: IE00BDQZCV46

The Company has appointed KBA Consulting Management Limited (the "Manager") as its management company.

Objectives and Investment Policy

The Fund's investment objective is to provide long-term capital growth in your investment by investing primarily in a variety of international equities.

The Fund will invest in stocks and equity related securities of issuers based in developed markets outside the United States, as well as in emerging and frontier markets (subject to a maximum investment of 30% of the Fund's assets).

The Fund will also invest (up to 10% of its assets) in open-ended collective investment schemes which shall be mainly in the form of exchange traded funds and shall be listed and traded in the US and Europe.

Equity related securities include, but are not limited to, common stocks, preferred stocks, warrants, rights, convertible securities, depositary receipts and Structured Financial Instruments. Warrants are securities that give the holder the right to purchase securities from the issuer at a specific price within a certain timeframe. Rights give shareholders in a company the option to purchase new shares issued by that company at a predetermined price in proportion to the number of shares already owned. Convertible securities are securities, usually bonds or preferred

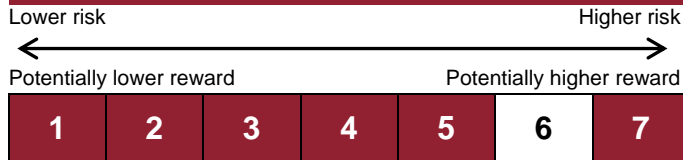
shares that can be converted into common stock. Depositary receipts are financial instruments issued by a bank which provide a return on the shares and stocks they represent. Structured Financial Instruments are highly complex financial instruments offered by financial institutions to companies with very particular financing needs. The Fund will invest only in Structured Financial Instruments which are traded on stock exchanges or regulated markets. The particular Structured Financial Instruments in which the Fund may invest include, but are not limited to, notes whose performance is dependent on the shares and stocks to which they are linked.

Your shares do not pay you income, instead the Fund reinvests income to grow your capital.

You can sell your shares on a daily basis.

The Fund is actively managed by the Investment Manager and has discretion over the composition of its portfolio. The performance of the Fund will be measured against the MSCI All Country World ex-US Index. For more information, please see the section entitled 'Investment Objective and Policies' in the Prospectus.

Risk and Reward Profile



- Historical data may not be a reliable indication for the future.
- The risk category shown is not guaranteed and may shift over time.
- The lowest category does not mean 'risk free'.

This Fund is in category 6 because of the medium range and frequency of price movements of the underlying investments of the Fund.

The indicator opposite does not take account of the following risks of investing in the Fund:

Credit and counterparty risk - there is a risk that a counterparty to a derivatives contract may not be able to meet interest, principal or settlement payments or otherwise honour its obligations.

Liquidity risk - it may become difficult to sell the Fund's assets at any given time for a reasonable price.

Market risk - certain stocks may decline in value more than the overall stock market and some markets may become illiquid or highly volatile.

Currency risk - the Fund may invest in securities that are issued in currencies other than the base currency of the fund.

Derivatives risk - the complexity and rapidly changing structure of derivatives markets may increase the possibility of market losses.

The Fund invests in emerging and frontier markets which carry higher than average investment risks and the Fund may have problems or delays in having its investments returned when required.

For more information on risks, please see the section entitled 'Risk factors' in the Prospectus.

Charges

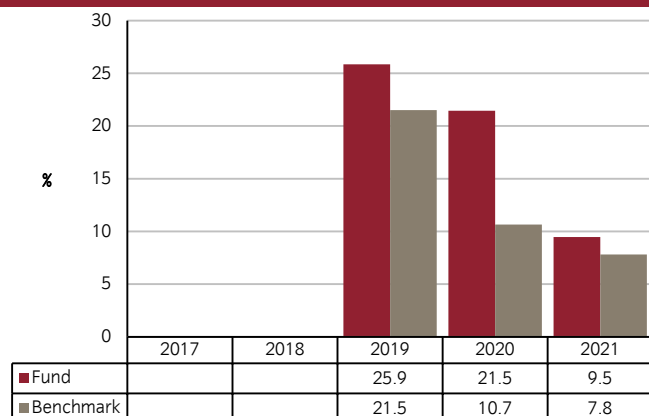
The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.

| One-off charges taken before or after you invest | |
|---|-----------|
| Entry charge | No charge |
| Exit charge | No charge |
| Charges taken from the Fund over a year | |
| Ongoing charges | 0.10% |
| Charges taken from the Fund under certain specific conditions | |
| Performance fee | No charge |

The ongoing charges figure shown here is an estimate of the charges as there is insufficient historical data. It excludes portfolio transaction costs and performance fees (if any). This figure may vary from year to year. The Fund's annual report for each financial year will include detail on the exact charges made.

More detailed information on charges can be found in the Prospectus under the section entitled "Fees and Expenses".

Past Performance



- Past performance is not a guide to future performance of the Fund.
- Past performance shall be calculated in US Dollars. The past performance calculation does not take into account the entry and exit charges but does take into account the ongoing charges referred to above.
- The Fund was launched on 03 April 2013. The Share Class was launched on 26 October 2018.
- The Fund was authorised by the Central Bank of Ireland on 31 May 2007.
- The benchmark shown is the MSCI All Country World ex-US Index. The Fund does not track the index.

Practical Information

- The US Dollar Class S has been selected as being representative of Euro Class S (IE00B9CL6835, Accumulating) and Sterling Class S (IE00B8J89Z87, Distributing) shares, and as such separate Key Investor Information has not been prepared for these share classes. For Accumulating share classes, any income from your investments will be reinvested to grow the value of your shares on an annual basis. For Distributing share classes, any income from your investments will be distributed to you on an annual basis (by acquiring additional shares of the relevant class, unless you request otherwise in writing) net of all fees and other expenses.
- Northern Trust Fiduciary Services (Ireland) Limited acts as Depositary to the Fund.
- You should be aware that tax legislation in Ireland (where the fund is authorised) may have an impact on your personal tax position.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the Company.
- The Company has segregated liability between its sub-funds and as such your investment in the Fund will not be affected by claims against any other sub-fund of the Company and any liability incurred on behalf of or attributable to any fund shall be discharged solely out of the assets of that fund. This document relates only to the share class(es) of the Fund referred to herein and not any other share classes that may exist. Subject to any restrictions on the eligibility of investors for a particular share class, a shareholder in the Fund may be able at any time to switch all or some of his/her shares into another class or fund in the Company. Please see the Prospectus for full details.
- Details of the remuneration policy of the Manager is available at www.kbassociates.ie. A paper copy of the remuneration policy will be made available free of charge upon request.
- The Manager is authorised in Ireland and regulated by the Central Bank of Ireland.
- In Switzerland, this share class is available to Qualified Investors only.
- The Paying Agent of the Fund in Switzerland is Banque Cantonale de Genève, Quai del'île 17, CH-1204 Geneva, Switzerland.
- The Swiss Representative of the Fund in Switzerland is ACOLIN Fund Services AG, Leutschenbachstrasse 50, CH-8050 Zürich.
- The Net Asset Value per Share shall be made public at the office of the Administrator on each dealing day.
- The Fund is a sub-fund of the Company. Further information about the Fund and copies of the Prospectus, the KIIDs, annual and half yearly reports of the Company and the Articles of Association of the Company may be obtained free of charge in English upon request at Second Floor, 5 Earlsfort Terrace, Dublin 2, Ireland, the registered office of the Company, and at the registered office of the Swiss Representative.