

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.

Harding Loevner Global Small Companies Equity Fund (the "Fund"): US Dollar Class EA (unhedged)

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

ISIN: IE000NR2XEZ9

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

Objectives and Investment Policy

The Fund's investment objective is to achieve long-term capital appreciation through investments in equity securities of small companies based both inside and outside the United States.

The Fund will invest primarily in stocks and equity related securities of issuers based both inside and outside the United States, as well as in emerging and frontier markets (subject to a maximum investment of 25% of the Fund's assets) and developed markets.

The Fund will have a global focus but in normal circumstances will invest broadly in the following countries and regions: (1) Europe; (2) the Pacific Rim; (3) the United States, Canada, and Mexico; and (4) countries with emerging and frontier markets (such as China, India and Russia). The Fund will be highly diversified and therefore will not be concentrating on any specific regions, economic sectors, or currencies.

The Fund will also invest (up to 10% of its Net Asset Value) 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.

Under normal circumstances at least 80% of the Fund's net assets will be invested in the foregoing instruments, i.e., freely transferable equities and equity-related securities primarily issued by small companies based inside and outside of the United States. It will pursue a policy of active stock selection in the markets in which it operates.

Equity related securities include, but are not limited to, common stocks, preferred stocks, warrants (not more than 5% of the Fund's Net Asset Value), rights, convertible securities, depositary receipts, equity-linked notes and participatory notes. 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. Equity-linked notes and participatory notes (p-notes) are financial instruments which may be used by a Fund to gain indirect exposure to various equity markets in countries where direct investment is either impossible or difficult due to local investment restrictions.

The Fund is classified as an Article 8 financial product under the SFDR.

The Fund promotes the environmental characteristic of energy transition management and/or the social characteristic of social responsibility. Investee companies must also follow good governance practices in accordance with Article 8 of SFDR. The Fund does not have sustainable investment as its investment objective.

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

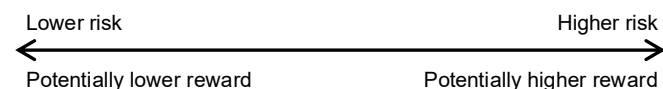
You can sell your shares on a daily basis.

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 Small Cap Index.

This Fund may not be appropriate for investors who plan to withdraw their money within a five to seven year market cycle.

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'.

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.

ESG Integration Risk - Integrating ESG risks and opportunities may impact the Fund's performance, may require subjective analysis and may be difficult if data about a particular company is limited.

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.

The Fund invests in small companies which historically have exhibited more volatility with a lower degree of liquidity than larger companies.

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	
Exit charge	No charge
Charges taken from the Fund over a year	
Ongoing charges	0.60%
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. 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



- The Fund was launched on 13 December 2018. The Share Class was launched on 01 July 2024.
- The Fund was authorised by the Central Bank of Ireland on 31 May 2007.
- The Fund has not yet launched and does not have performance data for one complete calendar year – accordingly there is insufficient data to provide a useful indication of past performance to investors.
- Past performance is not a guide to future performance of the Fund.
- The Fund was authorised by the Central Bank of Ireland on 15 December 2023.

Practical Information

- 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.waystone.com. 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.
- The US Dollar Class EA (unhedged) has been selected as being representative of the Sterling Class EA (IE000CQYOYD5, Distributing), Euro Class EA (IE0004VZD2X4, Accumulating), and Canadian Dollar Class EA (IE000QW9RSI2, Accumulating) shares, and as such, separate Key Investor Information Documents have not been prepared.
- 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.