Harding Loevner Global Equity Portfolio Institutional Class
VRS Code: 89229
Ticker: HLMVX
Objective: The investment seeks long-term capital appreciation.
Strategy: The Portfolio invests in companies based in the United States and other developed markets, as well as in emerging and frontier markets. It normally holds investments across at least 15 countries. The Portfolio invests at least 80% of its net assets (plus any borrowings for investment purposes) in common stocks, preferred stocks, rights and warrants issued by companies that are based both inside and outside the United States, securities convertible into such securities (including Depositary Receipts), and investment companies that invest in the types of securities in which the Portfolio would normally invest.
Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.
Short-term redemption fee: None
Who may want to invest:
☐ Someone who is seeking an investment that invests in both domestic and international markets.
☐ Someone who is willing to accept the volatility of the markets and the generally higher degree of risk associated with international investments.
Footnotes: This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.

The analysis on these pages may be based, in part, on adjusted historical returns for periods prior to the class’s actual inception of 11/03/2009. These calculated returns reflect the historical performance of the oldest share class of the fund, with an inception date of 11/29/1996, adjusted to reflect the fees and expenses of this share class (when this share class's fees and expenses are higher.) Please refer to a fund's prospectus for information regarding fees and expenses. These adjusted historical returns are not actual returns. Calculation methodologies utilized by Morningstar may differ from those applied by other entities, including the fund itself.