

Here are the annual distributions for the Harding Loevner Funds for the year 2018 for tax purposes.

- Record Date: December 17
- Ex-Dividend Date: December 18
- Payable Date: December 19

PORTFOLIO	ORDINARY INCOME (PER SHARE)	SHORT-TERM CAPITAL GAINS (PER SHARE)	LONG-TERM CAPITAL GAINS (PER SHARE)
GLOBAL EQUITY PORTFOLIO ADVISOR CLASS Ticker HLMGX, CUSIP 412295206	\$0.043457	\$0.100856	\$3.615584
GLOBAL EQUITY PORTFOLIO INSTITUTIONAL CLASS Ticker HLMVX, CUSIP 412295602	\$0.121643	\$0.100856	\$3.615584
GLOBAL EQUITY PORTFOLIO INSTITUTIONAL CLASS Z Ticker HLGZX, CUSIP 412295727	\$0.137337	\$0.100856	\$3.615584
INTERNATIONAL EQUITY PORTFOLIO INVESTOR CLASS Ticker HLMNX, CUSIP 412295503	\$0.186482	-	-
INTERNATIONAL EQUITY PORTFOLIO INSTITUTIONAL CLASS Ticker HLMIX, CUSIP 412295107	\$0.289929	-	-
INTERNATIONAL EQUITY PORTFOLIO INSTITUTIONAL CLASS Z Ticker HLIZX, CUSIP 412295719	\$0.308438	-	-
INTERNATIONAL SMALL COMPANIES PORTFOLIO INVESTOR CLASS Ticker HLM SX, CUSIP 412295883	\$0.100589	-	\$0.88493
INTERNATIONAL SMALL COMPANIES PORTFOLIO INSTITUTIONAL CLASS Ticker HLMRX, CUSIP 412295875	\$0.125137	-	\$0.88493
EMERGING MARKETS PORTFOLIO ADVISOR CLASS Ticker HLEM X, CUSIP 412295305	\$0.423189	-	-
INSTITUTIONAL EMERGING MARKETS PORTFOLIO CLASS I Ticker HLMEX, CUSIP 412295701	\$0.178619	-	-
INSTITUTIONAL EMERGING MARKETS PORTFOLIO CLASS II Ticker HLEEX, CUSIP 412295693	\$0.200661	-	-
FRONTIER EMERGING MARKETS PORTFOLIO INVESTOR CLASS Ticker HLMOX, CUSIP 412295859	\$0.062449	-	-
FRONTIER EMERGING MARKETS PORTFOLIO INSTITUTIONAL CLASS I Ticker HLFMX, CUSIP 412295867	\$0.098548	-	-
FRONTIER EMERGING MARKETS PORTFOLIO INSTITUTIONAL CLASS II Ticker HLFFX, CUSIP 412295735	\$0.109428	-	-
GLOBAL EQUITY RESEARCH PORTFOLIO INVESTOR CLASS Ticker HLG NX, CUSIP 412295818	\$0.084746	\$0.373118	\$0.568297
GLOBAL EQUITY RESEARCH PORTFOLIO INSTITUTIONAL CLASS Ticker HLRGX, CUSIP 412295792	\$0.091467	\$0.373118	\$0.568297
INTERNATIONAL EQUITY RESEARCH PORTFOLIO INVESTOR CLASS Ticker HLINX, CUSIP 412295834	\$0.122702	\$0.214285	\$0.565751
INTERNATIONAL EQUITY RESEARCH PORTFOLIO INSTITUTIONAL CLASS Ticker HLIRX, CUSIP 412295826	\$0.127019	\$0.214285	\$0.565751
EMERGING MARKETS RESEARCH PORTFOLIO INVESTOR CLASS Ticker HLENX, CUSIP 412295784	\$0.086535	\$0.210316	\$0.594922
EMERGING MARKETS RESEARCH PORTFOLIO INSTITUTIONAL CLASS Ticker HLREX, CUSIP 412295776	\$0.093853	\$0.210316	\$0.594922

Foreign investments involve additional risks, including greater volatility and political, economic, and currency risks and differences in accounting methods. Emerging markets countries involve greater risks, such as immature economic structures, national policies restricting investments by foreigners, and different legal systems. Smaller companies investments may involve greater volatility and more limited liquidity than that of larger, better-known companies. Mutual fund investing involves risks. Principal loss is possible.

Past performance does not guarantee future results. Must be preceded or accompanied by a prospectus. Quasar Distributors, LLC, Distributor