

Here are the annual distributions for the Harding Loevner Funds for the year 2009 for tax purposes.

- Record Date December 16
- Ex-Dividend Date December 17
- Payable Date December 18

**Global Equity Portfolio - Advisor Class, Ticker HLMGX, CUSIP 412295206**

- Ordinary income: \$0.04/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**International Equity Portfolio - Investor Class, Ticker HLMNX, CUSIP 412295503**

- Ordinary income: \$0.08/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**Emerging Markets Portfolio - Investor Class, Ticker HLEMX, CUSIP 412295305**

- Ordinary income: \$0.13/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**International Small Companies Portfolio - Investor Class, Ticker HLMSX, CUSIP 412295883**

- Ordinary income: \$0.05/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**Global Equity Portfolio - Institutional Class, Ticker HLMVX, CUSIP 412295602**

- Ordinary income: \$0.05/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**International Equity Portfolio - Institutional Class, Ticker HLMIX, CUSIP 412295107**

- Ordinary income: \$0.10/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**Institutional Emerging Markets Portfolio - Ticker HLMEX, CUSIP 412295701**

- Ordinary income: \$0.09/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**Frontier Emerging Markets Portfolio - Institutional Class, Ticker HLFMX, CUSIP 412295867**

- Ordinary income: \$0.09/share
- Short-term capital gains: \$0.00/share
- Long-term capital gains: \$0.00/share

**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.**

*The investment objectives, risks, charges, and expenses of the Portfolios must be read and considered carefully before making a decision to invest. This and other important information can be found in the Prospectus. To obtain one, please call (877) 435-8105 or visit [www.hardingloevnerfunds.com](http://www.hardingloevnerfunds.com).*

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