Mondrian Funds
PUBLIC LIMITED COMPANY

# Mondrian US Large Cap Equity GBP Acc Class I

Marketing Communication - Factsheet - September 2026

## Key Fund Facts

| | |
|---|---|
| Benchmark | Russell 1000 Value Index (Gross) |
| Fund Size | USD 6.7 million |
| Strategy Size | USD 34.6 million |
| Structure | UCITS |
| Domicile | Ireland |
| Dealing | Daily |
| Minimum Investment | GBP 50,000 |
| Ongoing Charges | 65 bps |
| Management Fee | 55 bps |
| Distribution Policy | Acc. |
| ISIN | IE0007GF47U0 |
| Bloomberg Ticker | MONULGU |
| Dealing Cut Off Time | 12 Noon |
| Settlement Cycle | T+2 |
| Share Class Currency | GBP |
| Fund Currency | USD |
| Share Class Performance Start Date | March 31, 2026 |
| Fund Inception Date | March 30, 2026 |

## Risks and Reward Profile

Lower Risk — Higher Risk

Typically lower rewards — Typically higher rewards

1 2 3 4 **5** 6 7

## Investment Manager Overview

Mondrian is an employee-owned investment management firm that has successfully applied a value-discipline since its founding in 1990.

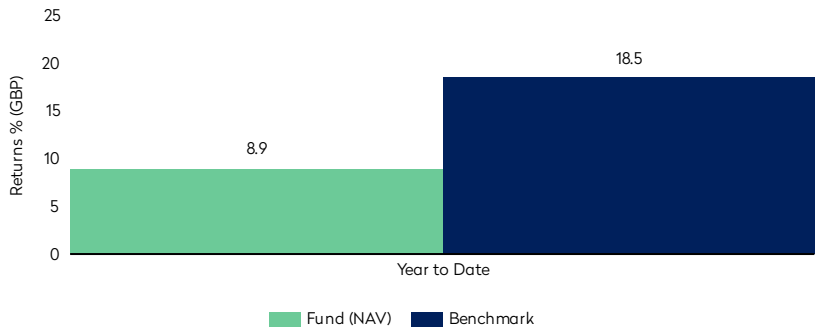
## Investment Objective

The Mondrian US Large Cap Equity Fund (the Fund) aims to achieve long-term total return.

## Investment Approach

The Fund's investment approach focuses on future anticipated dividends and discounts the value of those forecasted dividends back to what they would be worth if they were being received today.

### Share Class Returns




## Performance Summary (NAV Returns)

| | September 2026 | Year to Date | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |
|---|---|---|---|---|---|---|---|
| Share Class | -2.6% | 8.9% | N/A | N/A | N/A | N/A | 8.9% |
| Benchmark | -1.1% | 18.5% | N/A | N/A | N/A | N/A | 18.5% |
| Relative Return | -1.5% | -8.1% | N/A | N/A | N/A | N/A | -8.1% |

## Global Equity Team

Team Average
Years with MIP: 16
Years of Experience: 20

Aileen Gan
CIO Global and International Equities

Alex Simcox
Head of ESG Investment, SPM

Clive A. Gillmore
CEO and Group CIO

Jonathan Spread
Head of Research - USA, SPM

James Francken
Harry Hewitt
Charlie Hill
Paul Thompson
Senior Portfolio Managers

Akhil Hindocha
Portfolio Manager

Source: Russell and Mondrian
Returns are annualized for periods more than 1 year. The risk indicator assumes a 5 year investment period. Past performance is not a guarantee of future returns.
Fund performance figures are net of fees. All information is dated as at the end of the month, unless otherwise stated. Team average is as at September 30, 2026. Refer to Important Disclosures.

## Sector Allocation

| Sector | Share Class Weight | Relative Weight |
|---|---|---|
| Health Care | 29.0% | +15.7% |
| Info. Technology | 15.3% | -5.3% |
| Financials | 11.6% | -6.7% |
| Industrials | 10.4% | -0.1% |
| Consumer Staples | 9.3% | +2.1% |
| Real Estate | 8.8% | +5.4% |
| Utilities | 5.1% | +1.7% |
| Energy | 3.9% | -2.3% |
| Comm. Services | 3.3% | -0.1% |
| Cons. Discretionary | 2.6% | -7.5% |
| Materials | 0.0% | -3.6% |
| Cash | 0.7% | - |

## Top 10 Holdings

| Stock | Share Class Weight |
|---|---|
| Thermo Fisher | 4.8% |
| Salesforce | 4.3% |
| Merck & Co Inc | 4.1% |
| Charles Schwab | 3.7% |
| Bank of America | 3.5% |
| Microsoft | 3.5% |
| Dollar Tree | 3.4% |
| Solventum Corp | 3.3% |
| UnitedHealth | 3.3% |
| Meta Platforms | 3.3% |
| Total | 37.3% |

## Share Class Characteristics

| | Fund | Benchmark |
|---|---|---|
| Weighted Average P/E (trailing 12 months) | 19.2x | 19.5x |
| Weighted Average P/B | 3.0x | 3.4x |
| Weighted Average Dividend Yield | 2.1% | 1.7% |
| Number of Holdings | 34 | 0 |
| Weighted Average Market Cap (GBP, billion) | 240.2 | 0.0 |
| Median Market Cap (GBP, billion) | 61.4 | 0.0 |

## About Mondrian

- Founded in 1990, with over 35 years of stable, consistent leadership
- Over USD 45 billion under management and advisement
- Mondrian is employee-owned; approximately half of employees are partners today
- Consistent, income-oriented value discipline has been applied to all products since the firm's inception
- Highly experienced team of 49 investment professionals in London

## Contact Us

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Benchmark: Russell 1000 Value Index (Gross).
Source: Russell and Mondrian
All information is dated as at the end of the month, unless otherwise stated. About Mondrian data as at September 30, 2026.
Refer to Important Notes and Disclosures.

## Glossary of Terms

| Term | Description |
|---|---|
| Weighted Average P/E | Compares a company's market price to its earnings per share, showing how much investors pay for each dollar of earnings. |
| Weighted Average P/B | Compares a company's market price to its book value per share, showing how much investors pay for each dollar of net assets. |
| Weighted Average Dividend Yield | Expresses the annual dividends of the company as a percentage of the current share price. |

## Important Notes and Disclosures

This is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID/KID before making any final investment decisions.

Calculations for P/E, P/B, dividend yield, sector country allocations and market caps are based on generally accepted industry standards. The details of exact calculations can be provided upon request. All characteristic data provided is produced using Mondrian's accounting system data. Past performance is not indicative of future results. An investment in the Fund involves the risk of loss. The investment return and value of interests in the Fund will fluctuate. When a withdrawal is made, the interests may be worth more or less than when originally purchased. There can be no assurance that the investment objectives of the Fund will be achieved.

The Fund is managed in accordance with the investment objective and guidelines and other terms and conditions described in the Prospectus and Supplement, as each may be amended or modified from time to time in accordance with their terms. The Fund is not managed in accordance with the individual guidelines of any one investor.

The Total Assets of the Fund and the Fund Return are calculated using the official Net Asset Value data of the Fund. All other information has been calculated using Mondrian's accounting system data, which may differ from official Net Asset Value data of the Fund, for example because of timing of the accounting of Administrative Expenses and pricing for securities. All returns in this Fund Overview are in US dollars.

All performance provided in this Fund Overview is net of Transaction Expenses but gross of Subscription Charges and Redemption Charges (each as described in the Prospectus and Supplement). GAV performance is gross of Management Fees and Administrative Expenses, whilst NAV performance is net of Management Fees and Administrative Expenses. Subscription Charges and Redemption Charges are automatically deducted from subscription payments and redemption proceeds. Investor returns will be reduced by Subscription Charges and Redemption Charges paid.

The Russell 1000 Value Index (Gross) Index assumes the reinvestment of dividends after the deduction of withholding tax and approximates the minimum possible dividend re-investment, unless the benchmark is specifically described as a "Gross" benchmark. Neither Russell nor any other party involved in or related to compiling, computing or creating the Russell data makes any express or implied warranties or representations with respect to such data (or the results to be obtained by the use thereof), and all such parties hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of such data. Without limiting any of the foregoing, in no event shall Russell, any of its affiliates or any third party involved in or related to compiling, computing or creating the data have any liability for any direct, indirect, special, punitive, consequential or any other damages (including lost profits even if notified of the possibility of such damages. No further distribution or dissemination of the Russell data is permitted without Russell's express written consent.

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It should not be assumed that investments made in the future will be profitable or will equal the performance of any security referenced in this piece. Examples of securities bought or sold may not represent a complete list of all transactions in the period. Holdings are subject to change.

All references to "benchmark" assume the reinvestment of dividends after the deduction of withholding tax and approximate the minimum possible re-investment, unless the benchmark is specifically described as a "Gross" benchmark.

The shares have only been registered for the offer to Italian Qualified Investors, meaning Professional Investors as described in points (1) - (4) of Section I of Annex II to Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU (recast) (the "Markets in Financial Instruments Directive" - "MiFID").

This is an advertising document. The fund may only be offered in Switzerland to qualified investors within the meaning of Art. 10 para. 3 and 3ter CISA.

This document has been approved for issue in the UK by Mondrian Investment Partners Limited who is authorised and regulated by the Financial Conduct Authority. Mondrian Funds plc is authorised and regulated by the Central Bank of Ireland. Registered in Ireland. Registered number: 490105. Registered office: 7th Floor, Block A, One Park Place, Upper Hatch Street, Dublin 2, Ireland. Phone 44 (0)20 7477 7000 Fax 44 (0)20 7776 8500

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