Mondrian Funds
PUBLIC LIMITED COMPANY

Mondrian US Large Cap Equity USD Acc Class I

Marketing Communication - Factsheet - July 2026

Key Fund Facts

Benchmark	Russell 1000 Value Index (Gross)
Fund Size	USD 6.7 million
Strategy Size	USD 31.4 million
Stucture	UCITS
Domicile	Ireland
Dealing	Daily
Minimum Investment	USD 100,000
Ongoing Charges	65 bps
Management Fee	55 bps
Distribution Policy	Acc.
ISIN	IE000NUPVNL3
Bloomberg Ticker	MONULGS
Dealing Cut Off Time	12 Noon
Settlement Cycle	T+2
Share Class Currency	USD
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.

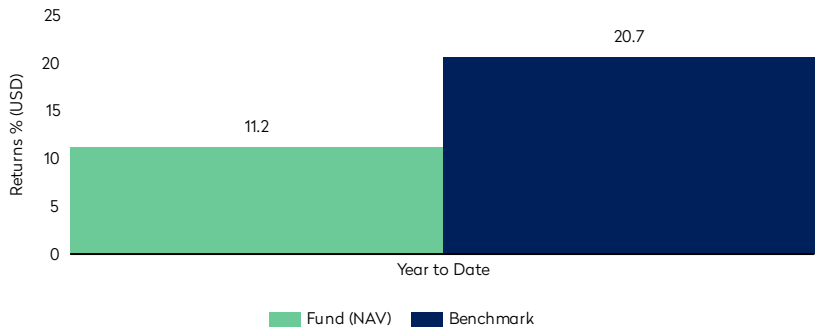
Investment Objective

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)

	July 2026	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception
Share Class	4.0%	11.2%	N/A	N/A	N/A	N/A	11.2%
Benchmark	3.8%	20.7%	N/A	N/A	N/A	N/A	20.7%
Relative Return	0.2%	-7.8%	N/A	N/A	N/A	N/A	-7.8%

Global Equity Team

Team Average
Years with MIP: 16
Years of Experience: 19

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 June 30, 2026. Refer to Important Notes and Disclosures.

Sector Allocation

Sector	Share Class Weight	Relative Weight
Health Care	26.3%	+13.7%
Info. Technology	13.3%	-5.0%
Financials	12.9%	-6.5%
Consumer Staples	10.1%	+2.7%
Real Estate	9.5%	+5.9%
Industrials	9.0%	-2.0%
Utilities	6.2%	+2.5%
Energy	4.3%	-1.6%
Cons. Discretionary	2.8%	-8.3%
Comm. Services	2.4%	-0.8%
Materials	2.4%	-1.2%
Cash	0.7%	-

Top 10 Holdings

Stock	Share Class Weight
Charles Schwab	4.2%
Thermo Fisher	4.0%
Bank of America	4.0%
Merck & Co Inc	3.9%
Dollar Tree	3.8%
L3Harris Technologies	3.5%
Kenvue	3.5%
Salesforce	3.4%
UnitedHealth	3.4%
Prologis	3.4%
Total	37.1%

Share Class Characteristics

	Fund	Benchmark
Weighted Average P/E (trailing 12 months)	19.9x	21.4x
Weighted Average P/B	3.1x	3.5x
Weighted Average Dividend Yield	2.0%	1.7%
Number of Holdings	35	869
Weighted Average Market Cap (USD, billion)	270.0	796.8
Median Market Cap (USD, billion)	84.2	16.0

About Mondrian

- Founded in 1990, with over 35 years of stable, consistent leadership
- Over USD 50 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 June 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.

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