

Customer Relationship Summary

Item 1 – Introduction

Mondrian Investment Partners Limited (“Mondrian”) is a limited company organised under the laws of England and Wales was founded in 1990. We are authorised and regulated by the Financial Conduct Authority in the UK and registered as an investment adviser with the US Securities and Exchange Commission (SEC). Brokerage and investment advisory services and fees differ, and that it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – Relationships and Services

What investment services and advice can you provide me?

Mondrian provides investment management services to a broad based group of global institutional investors on both a discretionary and non-discretionary basis. This group includes retirement plan assets of corporate entities, retirement plan assets of government entities, trusts, foundations, endowments, charitable organizations, insurance companies and other institutional investors. Mondrian also acts as investment adviser or sub-adviser to U.S. based investment companies and as investment adviser or sub-adviser to limited partnerships and other on-shore and offshore pooled investment vehicles and other non-U.S. clients.

Equity and fixed income securities together with foreign exchange trades are utilised (according to client investment objectives) in the management of such accounts.

For discretionary services, Mondrian offers separately managed accounts, unregistered pooled investment vehicles, registered investment companies and collective investment trusts. Investments are reviewed by our investment teams prior to purchase and sale.

For non-discretionary services, Mondrian generally provides investment advice to you by delivering model portfolios to the sponsor of a model-delivery program, who then may apply the model to the investors' accounts. In such arrangements, Mondrian will provide investment advice to you or the program sponsor but normally will not buy or sell investments for your account. Either you or the sponsor will make the ultimate decision to trade. In model-delivery programs, Mondrian is not always able to monitor whether the non-discretionary trades we recommend are implemented in investor accounts.

Mondrian does not provide tax, accounting, legal, or financial planning services. Account minimums vary depending on the strategy used.

For additional information about our services, please see our Form ADV Part 2A, available at www.adviser.sec.gov

Conversation Starters:

- Given my financial situation, should I choose an investment advisory service? Why or why not?
- How will you choose investments to recommend to me?
- What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?

Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

We charge a fee based on a percentage of the assets under management. In certain circumstances we will negotiate a portion of the fee calculated on a percentage of performance basis which may be greater or less than the standard fee schedule. The potential conflict of interest arising from performance fee arrangement is addressed by our procedures for the allocation of aggregated trades among clients. Investment opportunities are allocated totally independently of fee arrangements. In addition to paying Mondrian a management fee, clients will incur brokerage and other transactions costs depending on account type. **You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

Mondrian Investment Partners Limited

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Where you receive Mondrian's services through a third party wrap fee program, our fee generally is part of the bundled asset-based fee charged by the program sponsor. The program sponsor then collects the fee from you on a regular basis and pays a portion of the fee to Mondrian. The asset-based fee paid by a wrap fee account holder generally will include most, but not always all, of the transaction fees charged by the broker-dealer or other sponsoring firm that has custody of the wrap fee account assets. Therefore, the fees associated with a wrap fee program may be higher than a typical asset-based advisory fee.

For additional information about our fees please see our Form ADV Brochure, Item 5 available at www.adviser.sec.gov

Conversation Starters:

- Help me understand how these fees and costs might affect my investments. If I give you USD 10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment services we provide you. For example, there are instances in which Mondrian is managing accounts in the same strategy that have differences in the fee paid by different accounts. A potential conflict of interest arises from these differences, including the possible incentive to favour accounts for which we receive higher fees. Mondrian has separately documented policies and procedures in place to address each potential conflict of interest and a comprehensive Compliance Monitoring Programme specifically designed to check that key conflicts have been properly managed.

Conversation Starters:

- How might your conflicts of interest affect me, and how will you address them?
- For additional information about the policies we have adopted to address potential conflicts of interest, please see Mondrian's Form ADV Part 2A available at www.adviserinfo.sec.gov

How do your financial professionals make money?

Our employees are compensated through a fixed base salary and a discretionary bonus. Any such compensation, however, is not directly contingent on obtaining clients for our firm. The bonus is based on various factors including assets under management, the firm's absolute performance, the individual's investment performance and long-term contribution to Mondrian. Our employees may opt into our health and pension plans. We also operate a Gifts and Entertainment policy to reduce potential conflicts of interest. We do not pay employees for client referrals.

Item 4 – Disciplinary History

Do you or your financial professionals have legal or disciplinary history?

No. Visit Investor.gov/CRS for a free and simple search tool to research you and your financial professionals.

Conversation Starters:

- As a financial professional, do you have any disciplinary history? For what type of conduct?

Item 5 – Additional Information

For additional information about our services, please visit www.mondrian.com. To request an up-to-date copy of this Client Relationship Summary, please call us on +44 207 477 7000 or email us at complianceteam@mondrian.com

Conversation Starters:

- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?