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 US 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-US clients. Additionally, Mondrian provides discretionary and non-discretionary investment advisory services to certain Managed Account Programs ("Programs") – SMA and Model Delivery, sponsored by third parties. These services will be provided through a manager traded separately managed account or through non-discretionary model portfolio investment services where the sponsor retains investment discretion. Sponsors of these Programs include various broker-dealers, investment advisers, consultants, or other organizations (collectively referred to as 'Sponsors'). Through these Programs, the Sponsors typically provide a package of services to their clients, which include assistance in determining investment objectives, choosing a strategy or strategies offered by participating investment advisers, trade execution and custodial services, performance monitoring, periodic reporting, and other related services.

For discretionary Program services, Mondrian will buy and sell individual investments in your account without asking you in advance. You or the Sponsor may impose reasonable restrictions and guidelines on how Mondrian manages your account. Mondrian monitors the trading in your discretionary account on an ongoing basis.

For non-discretionary services, Mondrian generally provides investment advice to you by delivering model portfolios to the Sponsor, who then may apply the model to the investors' accounts. In such arrangements, Mondrian will provide investment advice to you or the 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?

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 discretionary Programs, we typically direct trades to the Sponsor for execution. We do this because the Sponsor does not charge brokerage fees for trades that it executes for wrap fee program clients. Where we believe it is in your best interest to direct trades to a different broker-dealer, the wrap fee client would be charged a commission on the trades in addition to the wrap fee they are paying the Sponsor.

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.

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

Mondrian Investment Partners Limited
Sixty London Wall, Floor 10, London EC2M 5TQ, UK • Telephone +44 (0) 20 7477 7000 • www.mondrian.com   2
Mondrian Investment Partners Limited is authorized and regulated by the Financial Conduct Authority (Firm Reference Number: 149507).
Mondrian Investment Partners Limited is also registered as an Investment Adviser with the Securities and Exchange Commission (registration does not imply any level of skills or training).