

Quarter 3, 2020

# Mondrian International Value Equity Fund MPIEX



## Holdings Statement as of September 30, 2020

| Country                       | % of Fund   | Country               | % of Fund    |
|-------------------------------|-------------|-----------------------|--------------|
| <b>Security</b>               |             | <b>Security</b>       |              |
| <b>Australia</b>              | <b>1.0</b>  | <b>Japan cont'd</b>   |              |
| QBE Insurance                 | 1.0         | Otsuka                | 2.3          |
| <b>China</b>                  | <b>2.3</b>  | Sekisui Chemical      | 1.9          |
| China Mobile                  | 2.3         | Sony                  | 1.8          |
| <b>Denmark</b>                | <b>1.0</b>  | Takeda Pharmaceutical | 2.8          |
| ISS                           | 1.0         | Tokio Marine          | 1.9          |
| <b>France</b>                 | <b>8.0</b>  | Toyota Industries     | 2.0          |
| Dassault Aviation             | 0.3         | <b>Netherlands</b>    | <b>0.7</b>   |
| Saint Gobain                  | 3.5         | Ahold Delhaize        | 0.7          |
| Sanofi                        | 3.3         | <b>Singapore</b>      | <b>3.6</b>   |
| Societe Generale              | 0.9         | Singapore Telecom     | 1.0          |
| <b>Germany</b>                | <b>8.7</b>  | United Overseas Bank  | 2.6          |
| Allianz                       | 2.7         | <b>Spain</b>          | <b>3.1</b>   |
| Bayerische Motoren Werke Pref | 0.2         | Banco Santander       | 1.8          |
| Continental                   | 3.5         | Naturgy Energy        | 1.2          |
| Deutsche Telekom              | 0.2         | <b>Sweden</b>         | <b>2.8</b>   |
| Evonik                        | 2.2         | Telia                 | 2.8          |
| <b>Hong Kong</b>              | <b>6.3</b>  | <b>Switzerland</b>    | <b>5.7</b>   |
| CK Hutchison                  | 2.8         | ABB                   | 2.9          |
| Jardine Matheson              | 1.2         | Novartis              | 2.1          |
| WH Group                      | 2.4         | Zurich Insurance      | 0.8          |
| <b>Italy</b>                  | <b>4.1</b>  | <b>Taiwan</b>         | <b>2.6</b>   |
| Enel                          | 2.6         | TSMC                  | 2.6          |
| Eni                           | 1.6         | <b>United Kingdom</b> | <b>19.5</b>  |
| <b>Japan</b>                  | <b>28.8</b> | BP                    | 1.6          |
| Coca-Cola Bottlers Japan      | 1.6         | GlaxoSmithKline       | 2.6          |
| Fujifilm                      | 3.0         | Kingfisher            | 2.9          |
| Fujitsu                       | 1.7         | Lloyds Bank           | 2.0          |
| Honda Motor                   | 2.6         | Royal Dutch Shell B   | 2.2          |
| Isuzu Motors                  | 0.7         | SSE                   | 3.0          |
| Kyocera                       | 3.2         | Tesco                 | 2.5          |
| Mitsubishi Electric           | 2.2         | Travis Perkins        | 0.7          |
| NTT                           | 1.3         | WPP                   | 2.0          |
|                               |             | <b>Cash</b>           | <b>1.6</b>   |
|                               |             | <b>Total Fund</b>     | <b>100.0</b> |

To determine if the Fund is an appropriate investment for you, carefully consider the Fund's investment objectives, risk, and charges and expenses. This and other information can be found in the funds full and summary prospectus which can be obtained by calling 888-832-4386 or by visiting [www.mondrian.com/mutualfunds](http://www.mondrian.com/mutualfunds). Please read the prospectus carefully before investing.

Investing involves risk, including the possible loss of principal. International investments entail risks not ordinarily associated with U.S. investments including fluctuation in currency values, differences in accounting principles, or economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors, as well as increased volatility and lower trading volume. The Fund may invest in derivatives, which are often more volatile than other investments and may magnify the Fund's gains or losses.

Holdings are subject to change.

The Mondrian Investment Partners Limited Funds are distributed by SEI Investment Distribution Co. (SIDCO). SIDCO is not affiliated with the advisor, Mondrian Investment Partners Limited. Mondrian Investment Partners Limited is Authorized and Regulated by the Financial Conduct Authority.

Effective March 1, 2019, The Fund changed its name to the Mondrian International Value Equity Fund (formerly Mondrian International Equity Fund), the ticker to MPIEX (formerly DPIEX).