

January 2021

## Mondrian Complies with Executive Order Regarding China

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### No action needed

#### Summary

We have taken the necessary steps to comply with the Executive Order regarding Communist China Military Companies.

#### Detail

Executive Order 13959 requires the divestment from companies identified as Communist Chinese Military Companies (CCMC). The order took effect on January 11, 2021 and all divestment must be completed by November 11, 2021.

U.S. Treasury Department's Office of Foreign Assets Control (OFAC) issued guidance on the implementation of the Executive Order. The New York Stock Exchange also took action related to the Executive Order.

We have sold all CCMCs from all US mutual funds (both Mondrian branded and sub-advised) and collective investment trusts. We have also sold all CCMCs from those accounts where the client has directed the sale. We will sell CCMCs from all other US accounts as necessary to comply with the relevant divestment period outlined in the Executive Order. CCMCs did not represent more than 2% in any portfolio.

We have applied our existing restricted security procedures to ensure that we do not purchase CCMCs (including any companies added to the list of CCMCs), as well as divest from CCMCs within the applicable timeframes. The procedures include monitoring the government lists and guidance and trading system restrictions.

If you have any questions, please contact your client service representative.

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#### Mondrian Investment Partners Limited

Fifth Floor, 10 Gresham Street, London EC2V 7JD, UK • Telephone +44 (0) 20 7477 7000 • Fax +44 (0) 20 7776 8500 • [www.mondrian.com](http://www.mondrian.com)

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