

# Brandes Emerging Markets Value Fund

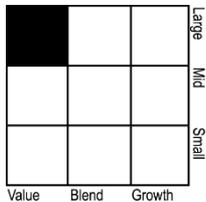
A sub-fund of Brandes Investment Funds plc

## Fund Information

|                              |  |
|------------------------------|--|
| Total Net Asset Value (mil.) | \$32.4                                       |
| Legal Structure              | UCITS  |
| Manager                      | Brandes Investment Partners (Europe) Limited |
| Trade Frequency              | Daily  |
| Dealing Cutoff               | 16:00 New York Time                          |
| Registered                   | AT, CH, DE, ES, FR, IE, LUX, NL, UK          |
| Management Fee               | 0.85%  |



## Morningstar Style Box™



The Morningstar Style Box™ reveals a fund's investment strategy by showing its investment style and market capitalization based on the fund's portfolio holdings.

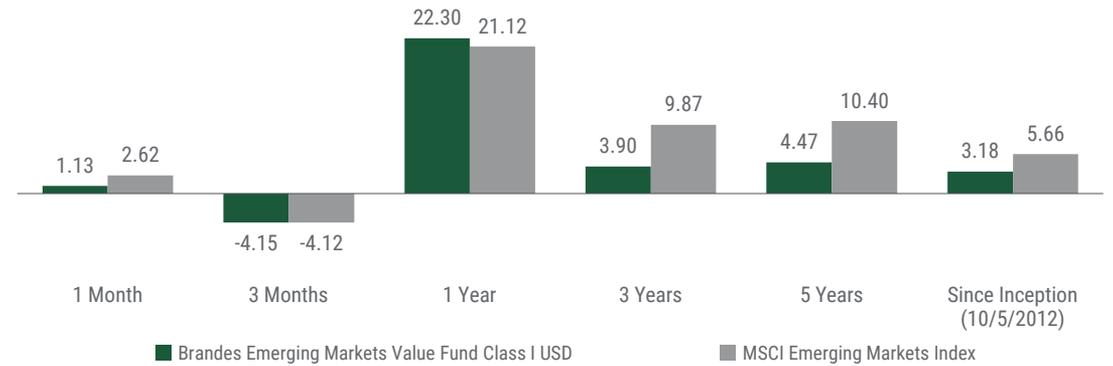
## Top 10 Holdings (%)†

| Issuer                           | %            |
|----------------------------------|--------------|
| Taiwan Semiconductor Manufacturi | 4.50         |
| Alibaba Group Holding Ltd        | 4.29         |
| Samsung Electronics Co Ltd       | 3.53         |
| Embraer SA                       | 3.53         |
| Wiyynn Corp                      | 2.82         |
| Sberbank of Russia PJSC          | 2.67         |
| KT&G Corp                        | 2.53         |
| POSCO                            | 2.44         |
| Fibra Uno Administracion SA de C | 2.44         |
| TravelSky Technology Ltd         | 2.19         |
| <b>Top 10 as % of Fund</b>       | <b>30.94</b> |

Holdings are subject to change at any time and should not be considered a recommendation to buy or sell particular securities. Current and future fund holdings are subject to risk.

- **Fund Objective:** Long-term capital appreciation by investing in equity and equity related securities of issuers located or active mainly in emerging markets whose equity market capitalizations exceed \$3 billion at the time of purchase.
- **Investment Approach:** Brandes Investment Partners is a bottom-up, value-oriented global equity and fixed income manager. Brandes believes that a strategy of buying businesses at a discount to the firm's estimate of their true value has the potential to produce competitive long-term results.

## Performance (%)



Source: Brandes, MSCI. Past performance may not be a reliable guide to future performance. Periods of greater than one year have been annualized. The performance data do not take account of the commissions and costs incurred on the issue and redemption of units. Changes in exchange rates may have an adverse effect on the value price or income of the product. It is not possible to invest directly in an index.

## Characteristics†

Brandes Emerging Markets Value Fund vs. MSCI Emerging Markets Index

|                  | Fund | Index |                            | Fund   | Index   |
|------------------|------|-------|----------------------------|--------|---------|
| Price/Book       | 1.2x | 2.0x  | Active Share (%)           | 83.6   | --      |
| Price/Earnings   | 9.2x | 16.0x | Number of Holdings         | 66     | --      |
| Price/Cash Flow  | 5.7x | 10.9x | Avg. Market Cap (billions) | \$84.1 | \$134.4 |
| Equity Yield (%) | 4.11 | 2.07  | Cash (%)                   | 3.9    | --      |

Source: Bloomberg, FactSet, MSCI.

## Allocations†

Brandes Emerging Markets Value Fund vs. MSCI Emerging Markets Index



Source: Brandes, MSCI. Allocations are subject to change at any time.

†Data as of 31/8/2021

FOR PROFESSIONAL INVESTORS ONLY.

## Performance (%)

|                   | NAV      | 1 Month | 3 Months | YTD  | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception |       |                |
|-------------------|----------|---------|----------|------|--------|---------|---------|----------|-----------------|-------|----------------|
|                   |          |         |          |      |        |         |         |          | Fund            | Index | Inception Date |
| Class I USD       | \$ 13.38 | 1.13    | -4.15    | 4.45 | 22.30  | 3.90    | 4.47    | --       | 3.18            | 5.66  | 10/5/2012      |
| Class A USD       | \$ 10.96 | 1.01    | -4.36    | 3.69 | 20.97  | 2.97    | 3.63    | --       | 1.08            | 5.15  | 27/2/2013      |
| MSCI EM Index USD |          | 2.62    | -4.12    | 2.84 | 21.12  | 9.87    | 10.40   | --       |                 |       |                |
| Class I EUR       | € 13.75  | 1.55    | -1.01    | 8.01 | 23.43  | 3.17    | 3.19    | --       | 4.29            | 8.99  | 30/1/2014      |
| Class A EUR       | € 12.27  | 1.49    | -1.29    | 7.26 | 22.21  | 2.15    | 2.28    | --       | 2.40            | 6.29  | 11/1/2013      |
| MSCI EM Index EUR |          | 3.08    | -0.70    | 6.60 | 22.71  | 9.34    | 9.13    | --       |                 |       |                |

## Share Class Details

| Share Class  | ISIN         | CUSIP     | Sedol   | Bloomberg | Valoren  | WKN    | Inception Date | Total Expense Ratio % <sup>1</sup> | Morningstar Rating™ Overall <sup>2</sup> |
|--------------|--------------|-----------|---------|-----------|----------|--------|----------------|------------------------------------|--|
| Class I USD  | IE00B6SMR972 | G1309T428 | B6SMR97 | BREMEIU   | 13875581 | A1JKN3 | 10/5/2012      | 0.95                               | ★  |
| Class I EUR  | IE00B4P97428 | G1309T444 | B4P9742 | BREMEIE   | 13875640 | A1JKN4 | 30/1/2014      | 0.95                               | ★  |
| Class I GBP  | IE00B63F0G99 | G1309T402 | B63F0G9 | BREMEIS   | 13875453 | A1JKN5 |                |                                    |  |
| Class I1 USD | IE00BYWTYR74 | G1309T725 | BYWTYR7 | BREMI1U   | 37873322 | A2DU24 |                |                                    |  |
| Class I1 GBP | IE00B6TS4266 | G1309T451 | B6TS426 | BREMI1S   | 13875589 | A1JKN9 |                |                                    |  |
| Class A USD  | IE00B6TRNJ36 | G1309T410 | B6TRNJ3 | BREMAU    | 13875565 | A1JKN6 | 27/2/2013      | 1.95                               | ★  |
| Class A EUR  | IE00B6RNXY80 | G1309T394 | B6RNXY8 | BREMAE    | 13875530 | A1JKN7 | 11/1/2013      | 1.95                               | ★  |
| Class A GBP  | IE00B6S5CV37 | G1309T436 | B6S5CV3 | BREMAEAS  | 13875447 | A1JKN8 |                |                                    |  |
| Class A1 USD | IE00BYWTYQ67 | G1309T717 | BYWTYQ6 | BREMA1U   | 37873322 | A2DU24 |                |                                    |  |
| Class S USD  | IE00BYWGLB15 | G1309T782 | BYWGLB1 | BRANMUS   | 45421313 | A2N872 |                |                                    |  |
| Class S EUR  | IE00BYWGLC22 | G1309T790 | BYWGLC2 | BRANMES   | 45421336 | A2N873 |                |                                    |  |
| Class S GBP  | IE00BYWGLD39 | G1309T865 | BYWGLD3 | BRANMGS   | 54522373 | A2N875 |                |                                    |  |

<sup>1</sup>Based on the actual expenses over the trailing twelve month period ended 31/8/2021. <sup>2</sup>Out of 2389 Global Emerging Markets Equity funds as of 31/8/2021. <sup>3</sup>Total Expense Ratio is not available due to the share class having just 1 unit outstanding. Class I Shares will generally be offered to institutional investors only, as determined by the fund's directors in their absolute discretion. The minimum initial subscription applicable to Class I Shares is \$1 million or its equivalent in another currency, save for Class I Shares with a GBP denominated currency for which there is a minimum initial subscription of £10,000. Class A Shares may be offered by appointed distributors only. The minimum initial subscription applicable to A Shares is \$10,000 or its equivalent in another currency. A distribution fee of up to 1% of the net asset value of the relevant Class A Shares shall be payable out of the assets of the share class to the distributors. Class I1 and A1 Shares are distributing share classes. Distributions are paid on an annual basis with the record date being the last business day of the calendar year. Class S Shares may be offered to financial intermediaries/distributors, portfolio managers or platforms which, according to regulatory requirements or based on fee arrangements with their clients, are not allowed to accept and retain third-party payments (distribution fee (commission) or rebate); and institutional investors (for investors in the European Union, this means "Eligible Counterparties" as defined under MiFID II) investing for their own account. The minimum initial subscription applicable to S Shares is \$10,000 or its equivalent in another currency.

Source: Brandes, Morningstar, MSCI. MSCI has not approved, reviewed or produced this report, makes no express or implied warranties or representations and is not liable whatsoever for any data in the report. You may not redistribute the MSCI data or use it as a basis for other indices or investment products. The MSCI Emerging Markets Index with net dividends captures large and mid cap representation of emerging market countries. ©2021 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about the Morningstar Rating, including its methodology, please go to: [https://corporate.morningstar.com/US/documents/MethodologyDocuments/MethodologyPapers/MorningstarFundRating\\_Methodology.pdf](https://corporate.morningstar.com/US/documents/MethodologyDocuments/MethodologyPapers/MorningstarFundRating_Methodology.pdf). For more detailed information about Morningstar's Analyst Rating, including its methodology, please go to: <http://corporate.morningstar.com/US/documents/MethodologyDocuments/AnalystRatingforFundsMethodology.pdf>.

This report is produced by the manager for marketing purposes only and does not constitute an offer or solicitation to subscribe for shares in Brandes Investment Funds plc (the "Company"). For more information on the risks associated with the fund, please refer to the section entitled Risk Factors in the main body of the prospectus and the fund's supplement to the prospectus. Full details regarding the Fund are set out in the key investor information document (the "KIID"), the prospectus, the articles of association and the latest financial reports published for the Company (collectively the "Fund Documents"). Before any subscription, it is recommended that you read carefully the Fund Documents. The information provided in this material should not be considered an investment advice within the meaning of the MiFID II Directive. Income may fluctuate in accordance with market conditions and taxation arrangements. Investment in the fund described in this report carries a substantial degree of risk and places your capital at risk. The price and value of investments can go down as well as up. Your investment may be subject to a redemption fee. You may not get back the original amount invested and you may lose all of your investment. Strategies discussed are subject to change at any time by the manager in its discretion due to market conditions or opportunities.

The Fund documents may be obtained without cost by contacting the Administrator for the Fund, your Financial Representative, or at the offices of the paying agent or representative in each jurisdiction. Austria: Unicredit Bank Austria AG, Schottengasse 6-8, A1010 Vienna, Austria. France: Société Générale, 29 Boulevard Haussmann, 75009 Paris, France. Germany: GerFIS – German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany. Luxembourg: Société Générale Bank & Trust, 11 Avenue Emile Reuter, L-2420 Luxembourg. Spain: Allfunds Bank, S.A., Estafeta 6, la Moraleja, Complejo Plaza de la Fuente, Alcobendas, Madrid, Spain. Switzerland: Representative and Paying Agent: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich, Switzerland. United Kingdom: Duff & Phelps, Ltd., 14th Floor, The Shard, 32 London Bridge Street, London, England SE1 9SG. All official documentation is also available at [www.brandes.com/ucits](http://www.brandes.com/ucits) and you may obtain updated information on the net asset value of the relevant shares at [www.fundinfo.com](http://www.fundinfo.com). This report may not be used in any jurisdiction except under circumstances that will result in compliance with any applicable laws and regulations. The fund is not offered or sold to "U.S. Persons" as defined in Regulation S of the U.S. Securities Act of 1933. This report is reserved for professional clients as defined by the European Directive 2004/39/EC dated 21 April 2004 (MiFID) and is not for retail distribution. Brandes Investment Partners (Europe) Limited is regulated by the Central Bank of Ireland and is registered in Ireland at the below address. Registration number 510203.