

# Representative Client List



Our clients include Fortune 500 companies, public funds, foundations, endowments, Taft-Hartley funds, and high net-worth individuals. Our assets under management total \$34.5 billion as of March 31, 2012.

## COLLEGE/UNIVERSITY

- Christian Schools Pension Trust Fund
- University of Toronto Master Trust

## CORPORATE

- Consolidated Rail Corporation
- Highmark, Inc.

## CORPORATE/ERISA

- American Airlines Inc. Master Fixed Benefit Pension
- Co-operative Superannuation Society Pension Plan
- Iberdrola USA, Inc. Master Trust
- Integrys Energy Group Retirement Plan
- Northwest Natural Gas Co. Retirement Trust
- Reed Elsevier Defined Benefit Plans Master Trust
- SBC Communications, Inc.
- Town of North Attleboro
- V&E Lawyers Retirement Plan
- V&E Pension Plan
- Windstream Master Trust
- Wisconsin Public Service Corporation Benefits Trust
- Zoological Society of San Diego Non-Union PP

## FOUNDATION/ENDOWMENT

- Governors of the University of Alberta
- Jewish Community Federation
- UCI Foundation

## HOSPITALS/MEDICAL

- Baptist Health South Florida
- Catholic Health East

## MUTUAL FUND/OTHER

- American Beacon Emerging Markets Fund
- Columbia International Value Fund

## PUBLIC/GOVERNMENT

- Alaska Retirement Management Board
- City of Milwaukee Employees' Retirement System
- Firemen's Annuity & Benefit Fund of Chicago
- Houston Police Officers Pension System
- Illinois Municipal Retirement Fund
- L.A. Fire and Police Pension Trust
- New York State Common Retirement Fund
- Ohio Public Employees Retirement System
- Oregon Public Employees Retirement Fund

- Public Employee Retirement System of Idaho
- San Diego City Employees' Retirement System
- South Dakota Retirement System
- Teachers Retirement System of Illinois
- Teachers Retirement System of Oklahoma
- Teachers Retirement System of Texas
- Utah Retirement Systems
- West Virginia Investment Management Board

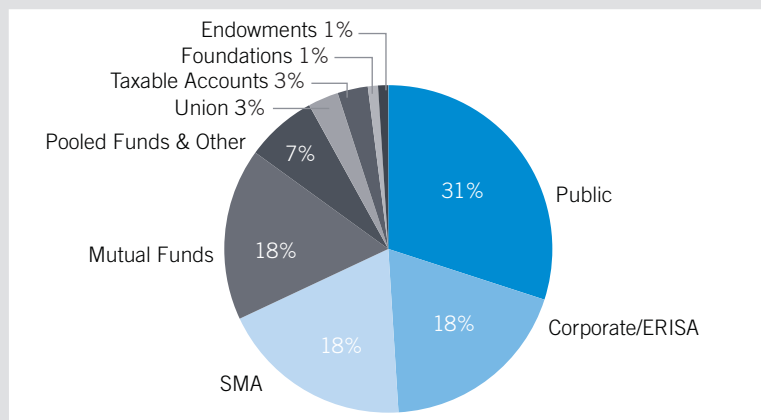
## UNION/TAFT-HARTLEY

- Electrical Workers Local No. 26 Pension Trust Fund
- Hawaii Laborers Pension Trust Fund
- IAM National Pension Fund
- Massachusetts Laborers' Pension Fund
- Ohio Carpenters' Pension Fund
- Sacramento Regional Transit District
- Zoological Society of San Diego Union PP

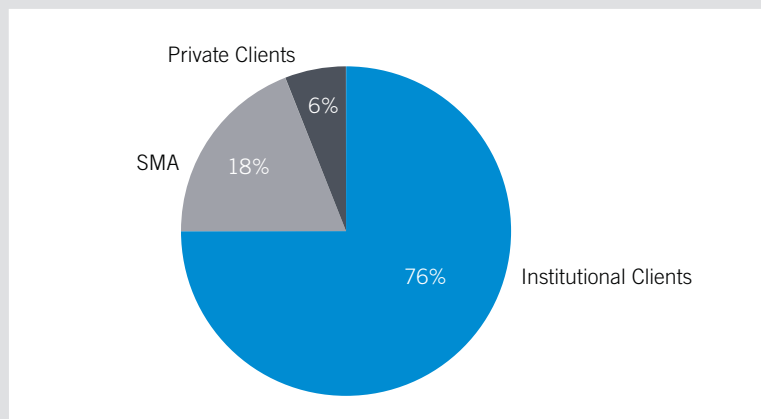
The clients listed above were selected for inclusion based on the written approval of each client listed, their name recognition, the fact that they are representative of the various investment styles offered by Brandes and that they are clients whose accounts have been managed by Brandes for over one year. It is not known whether the listed clients approve or disapprove of Brandes or the advisory services it has provided.

# Representative Client List

Markets Served as of March 31, 2012



Markets Served as of March 31, 2012



Brandes Investment Partners® is a registered trademark of Brandes Investment Partners, L.P. in the United States and Canada.



VALUE SPECIALISTS SINCE 1974

Brandes Investment Partners, L.P.

11988 El Camino Real, Suite 500, P.O. Box 919048, San Diego, CA 92191-9048 858.755.0239