

Brandes Global Value Fund

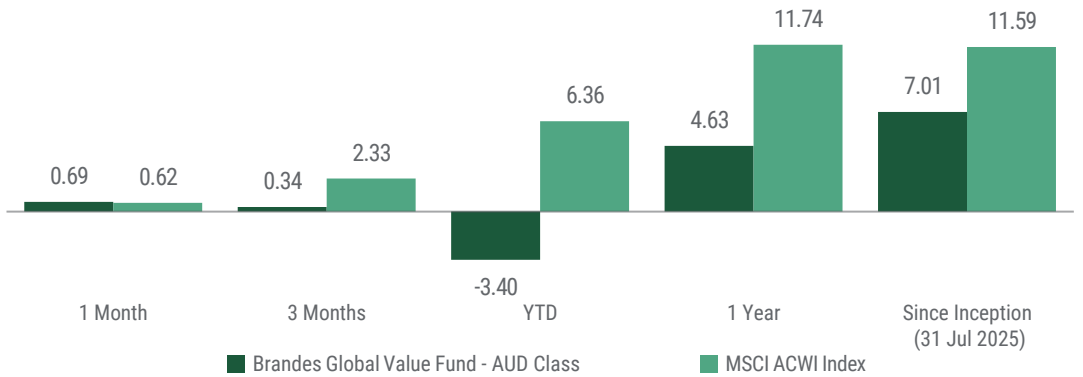


FUND INFORMATION

Responsible Entity	Equity Trustees Limited
Inception Date	31 July 2025
APIR	ETL9108AU
ISIN	AU60ETL91088
Dealing	Daily
Min. Invest. Amt.	AUD 25,000
Distribution Freq.	Annual
Base Currency	AUD
Benchmark	MSCI ACWI (net, AUD)
Fund AUM	AUD 13.0 (mil)
Price (NAV)	AUD 1.0763

Fund Objective: Long-term capital appreciation by investing primarily in global equity securities of issuers whose equity market capitalizations exceed USD 5 billion at the time of purchase.

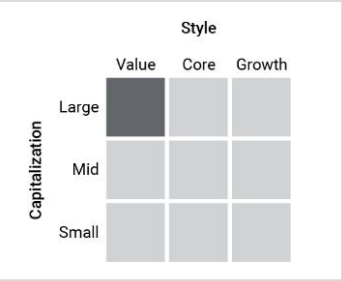
Performance (%) as of 31 August 2026



FEES & EXPENSES

Management Expense Ratio	0.80%
Buy/Sell Spread	±0.25%

INVESTMENT STYLE BOX



Source: Brandes. The Investment 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[†]

Company	%
SAP SE	3.29
Becton Dickinson & Co	2.66
Shell PLC	2.46
Taiwan Semiconductor Manufacturing Co Ltd	2.45
Wiwynn Corp	2.41
GSK PLC	2.22
Erste Group Bank AG	2.20
Sanofi SA	2.13
Equifax Inc	2.12
Arthur J Gallagher & Co	2.10
Top 10 as % of Fund	24.04

Fund holdings are subject to change at any time at the discretion of the investment manager.

Portfolio Contribution to Return for the month of August

Top 3 Contributors	%	Bottom 3 Contributors	%
WIWYNN CORP	0.6	Kering SA	-0.2
SAP SE	0.5	Wal-Mart de Mexico SAB de CV	-0.1
Becton Dickinson & Co	0.3	Heineken NV	-0.1

Source: Bloomberg, MSCI

Characteristics[†]

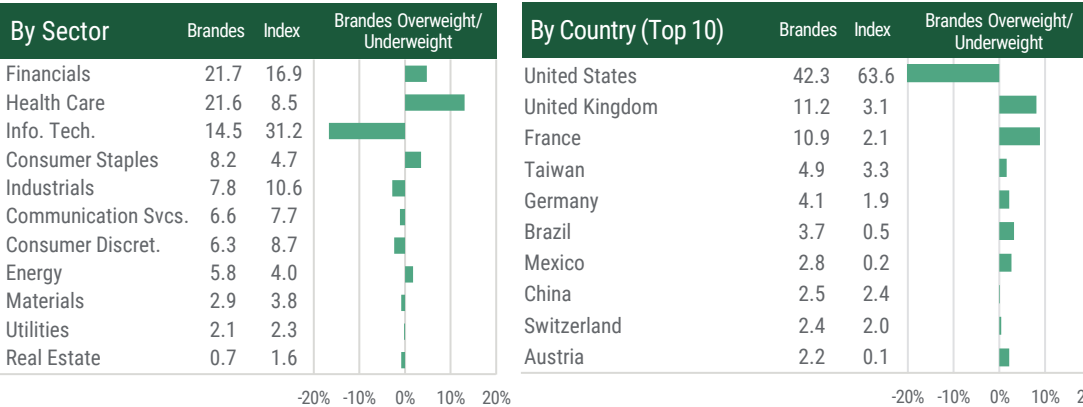
Brandes Global Value Fund vs. MSCI ACWI Index

	Brandes	Index		Brandes	Index
Price/Book	2.0x	3.8x	Active Share %	92.1	--
Price/Earnings	14.0x	21.8x	Number of Holdings	70	--
Price/Cash Flow	9.1x	16.0x	Weighted Avg. Mkt. Cap. (\$bil)	299.0	1,386.1
Dividend Yield %	2.68	1.56			

Source: Bloomberg, FactSet, MSCI

Exposure[†]

Brandes Global Value Fund vs. MSCI ACWI Index



Source: Brandes, MSCI

[†]Data as of 31 August 2026.

Why Invest with Brandes?

The Brandes Global Value Fund provides institutional and wholesale investors access to Brandes' disciplined value approach that emphasizes long-term total return.

We apply fundamental analysis to bottom-up security selection. We believe that consistently buying businesses at discounts to conservative estimates of their intrinsic value has the potential to produce competitive long-term results. Our goal is to outperform relevant benchmarks over the full market cycle.

Investing in the Fund provides clients with the following significant features and benefits.

- Access to a premiere value investor, Brandes Investment Partners;
- Brandes' over 50 years of experience navigating various global market conditions;
- Potential for long-term outperformance driven by Brandes' disciplined, bottom-up value investing approach; and
- Opportunity for diversification, especially with Brandes' ability and willingness to be different than the Benchmark.

How to invest

Invest via a platform:

Generally offered through a financial planner, a platform bundles a range of managed funds and investments as one single product to provide consolidated administration, tax, and distribution reporting.

Direct Investment:

Invest directly, via paper application or online, with a minimum amount of AUD 25,000.

Enquiries:

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Price/Book: price per share divided by book value per share. **Price/Earnings:** price per share divided by earnings per share. **Price/Cash Flow:** price per share divided by cash flow per share. **Active Share:** a measure of the percentage of stock holdings in a manager's portfolio that differ from the benchmark index. **Weighted Average Market Cap:** the weighted average capitalization of the companies based on total securities owned in the portfolio. **Dividend Yield:** calculated by annualizing the last quarterly dividend paid and dividing it by the current share price. The dividend yield is that of the securities held in the portfolio; it is not reflective of the yield distributed to shareholders.

The MSCI ACWI Index with net dividends captures large and mid cap representation of developed markets.

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Because the values of the Fund's investments will fluctuate with market conditions, so will the value of your investment in the Fund. You could lose money on your investment in the Fund, or the Fund could underperform other investments. The values of the Fund's investments fluctuate in response to the activities of individual companies and general stock market and economic conditions. In addition, the performance of foreign securities depends on the political and economic environments and other overall economic conditions in the countries where the Fund invests. Emerging country markets involve greater risk and volatility than more developed markets. Some emerging markets countries may have fixed or managed currencies that are not free-floating against the Australia dollar. Certain of these currencies have experienced, and may experience in the future, substantial fluctuations or a steady devaluation relative to the Australia dollar.

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