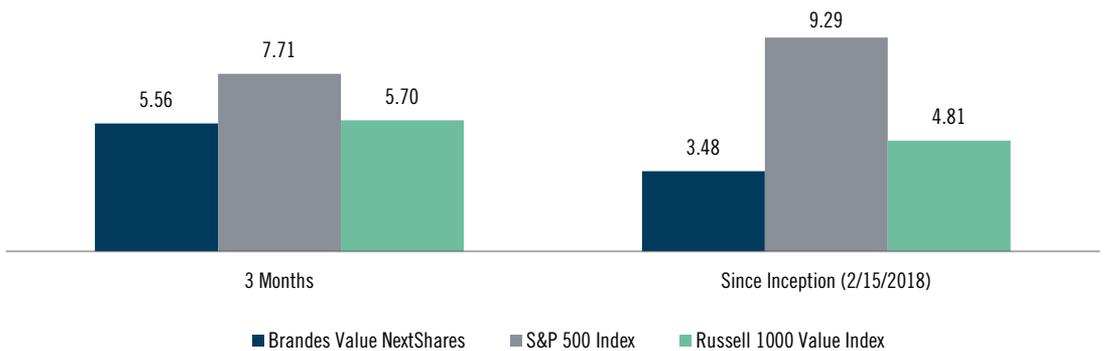


Brandes Value NextShares

- NextShares™: A new type of actively managed fund with the built-in **cost and tax efficiencies** of exchange-traded products.
- Active Value: The Fund consistently applies a disciplined investment process focused on uncovering potentially **attractive value opportunities** primarily in U.S. equity securities. The Fund typically focuses on large-cap equities but has the flexibility to purchase securities issued by companies of any size.
- Experience: Recognized as a global value pioneer, Brandes has been investing in global equities since 1974, and managing a **dedicated U.S. equity strategy for over 25 years**. The investment team is composed of experienced professionals who have managed extreme market cycles.

Average Annual Total Returns (%) as of 9/30/2018



Source: Brandes, S&P, Russell. Performance data quoted, calculated in USD, represents past performance; past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance of the fund may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800.395.3807. It is not possible to invest directly in an index.

Characteristics†

Brandes Value NextShares vs. S&P 500 Index

	Brandes	Benchmark	Brandes	Benchmark
Price/Book	1.9x	3.3x	Active Share %	81
Price/Earnings	16.2x	21.5x	Number of Holdings	51
Price/Cash Flow	10.5x	14.0x	Weighted Average Mkt. Cap (\$bil)	128.4
Dividend Yield %	2.03	1.78		218.9

Source: Bloomberg, S&P, FactSet Fundamentals.

Exposure†

Brandes Value NextShares vs. S&P 500 Index

By Sector	Brandes	Benchmark	Brandes Overweight/ Underweight	By Industry (Top 10)	Brandes	Benchmark	Brandes Overweight/ Underweight
Financials	27.4	13.3		Banks	16.4	5.9	
Health Care	24.9	15.0		Health Care Providers & Svcs.	13.6	3.4	
Info. Tech.	14.0	26.2		Pharmaceuticals	8.6	4.7	
Consumer Discret.	10.5	13.1		Media	6.8	2.2	
Industrials	6.2	9.7		Capital Markets	5.1	2.7	
Energy	3.9	6.0		Insurance	4.5	2.3	
Consumer Staples	1.8	6.7		Elec. Equip., Instr. & Comp.	4.4	0.4	
Real Estate	0.9	2.7		Oil, Gas & Consum. Fuels	3.9	5.3	
Materials	--	2.4		IT Services	3.4	4.7	
Telecom. Svcs.	--	2.0		Software	3.3	6.5	
Utilities	--	2.8					

Source: Brandes, S&P.

†Data as of 9/30/18.



FUND INFORMATION

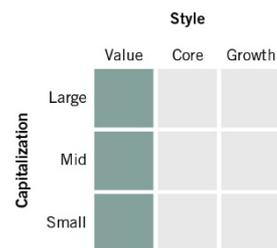
	SEC 30-Day Yield ¹ (sub.)	(unsub.)
BVNSC	1.64%	-7.55%

FEES AND EXPENSES

BVNSC **0.40% (net)**, 2.70% (gross)

The Advisor has contractually agreed to limit operating expenses through February 15, 2019 (the "Expense Caps"). The Expense Cap may be terminated at any time by the Board of Trustees upon 60 days' notice to the Advisor, or by the Advisor with the consent of the Board.

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	%
Pfizer Inc	3.83
Citigroup Inc	3.26
Merck & Co Inc	3.16
Express Scripts Holding Co	3.06
Bank of America Corp	2.90
Wells Fargo & Co	2.86
McKesson Corp	2.70
Omnicom Group Inc	2.47
Alphabet Inc	2.38
HCA Healthcare Inc	2.36
Top 10 as % of Fund	28.98

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

NextShares™

BRANDES
INVESTMENT TRUST

Investment Objective: The Fund seeks long-term capital appreciation.

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. **Standard Deviation:** a measure of how much an investment's returns can vary from its average return. **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.

SEC 30-Day Yield: This calculation is based on a 30-day period ending on the last day of the month shown. It is computed by dividing the net investment income per share earned during the period by the maximum offering price per share on the last day of the period. The yield figure reflects the dividends and interest earned during the period, after the deduction of the fund expenses. A subsidized yield takes into consideration the expenses paid by the Advisor.

The S&P 500 Index with gross dividends measures equity performance of 500 of the top companies in leading industries of the U.S. economy.

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. Stocks of small-sized and mid-sized companies tend to have limited liquidity and usually experience greater price volatility than stocks of larger companies.

Must be preceded or accompanied by a prospectus.

About NextShares: Trading prices of shares are linked to the Fund's next-computed NAV and will vary from NAV by a market-determined premium or discount, which may be zero. Trading prices of shares may be above, at or below NAV, and may vary significantly from anticipated levels. Trading in shares does not offer the opportunity to transact intraday based on current (versus end-of-day) determinations of the share value. Buyers and sellers of shares will not know the value of their purchases and sales until the Fund's NAV is determined at the end of the trading day. Although limit orders can be used to control differences in trade price versus NAV (cost of trade execution), they cannot be used to control or limit execution price.

Individual shares may only be purchased and sold on an Exchange through a broker and may not be purchased or redeemed directly from a Fund. Shares may be purchased or redeemed in transactions directly with a Fund only in Creation Unit quantities by or through Authorized Participants. There can be no guarantee that an active trading market for shares will develop or be maintained, or that their listing will continue or remain unchanged. The Basket is not intended to be representative of current Fund Positions and may vary significantly from the Fund Positions. Buying and selling shares on the Exchange may require the payment of brokerage commissions and expose the buyer or seller to other transaction costs. Due to brokerage commissions and other transaction costs that may apply, frequent trading may detract from realized investment returns; and an investor's realized returns will be reduced if the investor sells shares at a greater discount or narrower premium to NAV than he or she acquired the shares.

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