Brandes Emerging Markets Value Fund

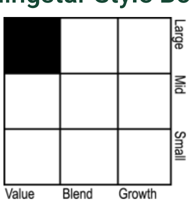
A sub-fund of Brandes Investment Funds plc

Fund Information

Total Net Asset Value (mil.)	$132.0
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%
SFDR Classification	Article 8

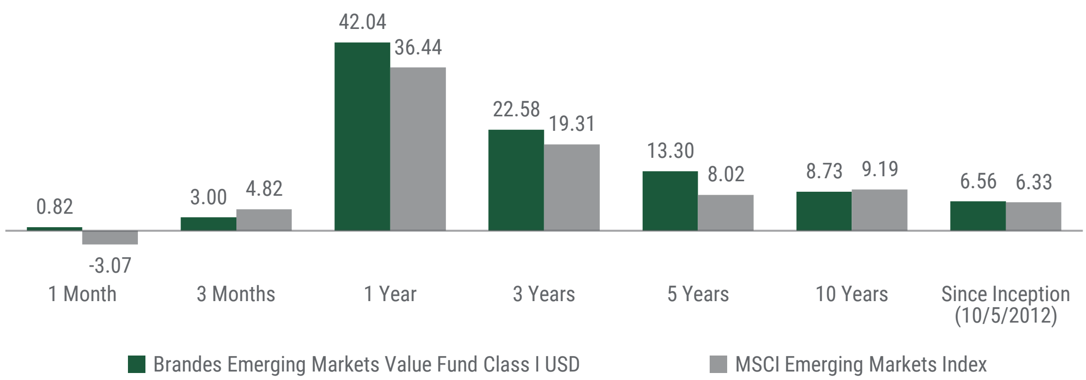
- **Fund Objective:** Long-term capital appreciation by investing in equity and equity related securities of issuers located or active mainly in emerging markets whose equity market capitalizations exceed $3 billion at the time of purchase.
- **Investment Approach:** Brandes Investment Partners is a 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.

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.

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.

Top 10 Holdings (%)†

Issuer	%
Taiwan Semiconductor Manufacturi	6.90
Samsung Electronics Co Ltd	5.99
Alibaba Group Holding Ltd	5.68
SK Hynix Inc	3.16
Wiwynn Corp	2.80
NetEase Inc	2.73
HDFC Bank Ltd	2.70
Bank Rakyat Indonesia Persero Tb	2.56
Wal-Mart de Mexico SAB de CV	2.48
Copa Holdings SA	2.47
Top 10 as % of Fund	**37.47**

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.

Characteristics†

Brandes Emerging Markets Value Fund vs. MSCI Emerging Markets Index

	Fund	Index
Price/Book	1.8x	2.5x
Price/Earnings	11.6x	17.7x
Price/Cash Flow	7.8x	13.1x
Dividend Yield (%)	3.74	2.03

	Fund	Index
Active Share (%)	78.3	--
Number of Holdings	58	--
Avg. Market Cap (billions)	$269.4	$486.4
Cash (%)	2.5	--

Source: Bloomberg, FactSet, MSCI.
The dividend yield is that of the securities in the portfolio and is not reflective of the yield distributed to shareholders.

Allocations†

Brandes Emerging Markets Value Fund vs. MSCI Emerging Markets Index

By Sector	Fund	Index	Overweight / Underweight
Financials	28.1	19.9	
Info. Tech.	21.0	40.8	
Communication Svcs.	13.9	6.6	
Consumer Discret.	13.7	8.5	
Consumer Staples	8.6	2.8	
Industrials	4.4	6.4	
Real Estate	3.7	1.0	
Energy	1.7	3.5	
Materials	1.6	5.7	
Utilities	0.8	2.0	
Health Care	–	2.6	
			-20% -10% 0% 10% 20%

By Country (Top 10)	Fund	Index	Overweight / Underweight
China	16.7	21.4	
Taiwan	11.4	26.6	
South Korea	11.0	20.3	
Brazil	8.5	4.2	
Mexico	8.4	1.7	
Indonesia	5.6	0.5	
India	5.1	11.7	
Panama	3.9	--	
Hong Kong	3.5	--	
Philippines	2.4	0.3	
			-20% -10% 0% 10% 20%

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

†**Data as of 31/7/2026**

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Performance (%)

	NAV	1 Month	3 Months	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception Fund	Since Inception Index	Inception Date
Class I EUR	€ 25.98	-0.12	4.84	22.55	40.58	20.66	13.92	8.33	7.94	8.66	30/1/2014
Class A EUR	€ 22.10	-0.18	4.59	21.83	39.17	19.47	12.82	7.33	6.03	6.96	11/1/2013
MSCI EM Index EUR		-3.68	6.87	22.53	35.73	17.63	8.67	8.88			
Class I USD	$ 24.70	0.82	3.00	20.25	42.04	22.58	13.30	8.73	6.56	6.33	10/5/2012
Class A USD	$ 19.27	0.73	2.72	19.54	40.55	21.36	12.17	7.76	5.01	6.04	27/2/2013
MSCI EM Index USD		-3.07	4.82	20.04	36.44	19.31	8.02	9.19			

Share Class Details

Share Class	ISIN	CUSIP	Sedol	Bloomberg	Valoren	WKN	Inception Date	Total Expense Ratio %[1]	Morningstar Rating™ Overall[2]
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	BREMEAU	13875565	A1JKN6	27/2/2013	1.95	★★★★
Class A EUR	IE00B6RNXY80	G1309T394	B6RNXY8	BREMEAE	13875530	A1JKN7	11/1/2013	1.95	★★★★
Class A GBP	IE00B6S5CV37	G1309T436	B6S5CV3	BREMEAS	13875447	A1JKN8			
Class A1 USD	IE00BYWTYQ67	G1309T717	BYWTYQ6	BREMA1U	37873322	A2DU24			

Performance is shown net of fund and share class fees.

[1]Based on the actual expenses over the trailing twelve month period ended 31/7/2026. [2]Out of 3083 Global Emerging Markets Equity funds as of 31/7/2026. 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.

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This Fund promotes environmental and/or social characteristics and is classified as an Article 8 fund under the EU's Sustainable Finance Disclosure Regulation ("SFDR").

Additional Information for French investors: *Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this UCITS presents disproportionate communication on the consideration of non-financial criteria in its investment policy.*

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Where Shares are subscribed or purchased under Section 305 of the SFA by a relevant person which is:

(a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or

(b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 305 of the SFA except:

(1) to an institutional investor or to a relevant person defined in Section 305(5) of the SFA or to any person arising from an offer referred to in Section 275(1A) or Section 305A(3)(i)(B) of the SFA;

(2) where no consideration is or will be given for the transfer; or

(3) where the transfer is by operation of law; or

(4) as specified in Section 305A(5) of the SFA; or

(5) as specified in Regulation 36 of the Securities and Futures (Offers of Investments)(Collective Investment Schemes) Regulations 2005 of Singapore.