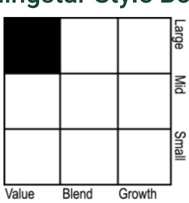
Brandes Emerging Markets Value Fund

A sub-fund of Brandes Investment Funds plc

Fund Information

Total Net Asset Value (mil.)	$30.9
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

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.

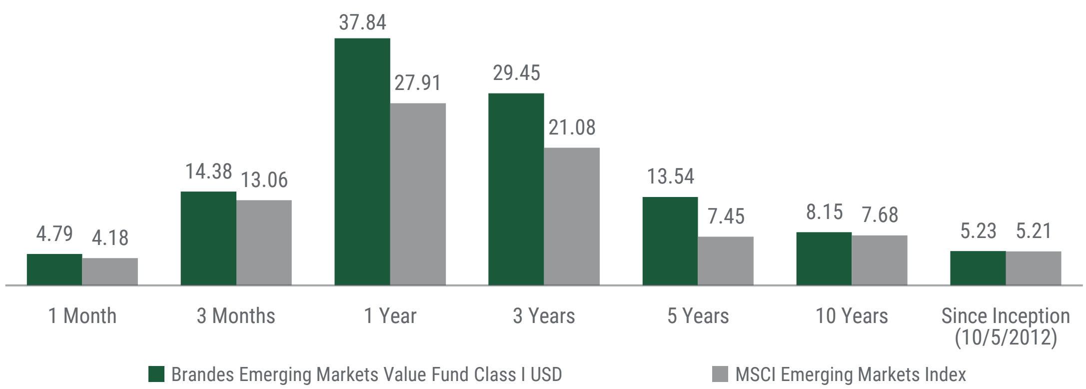
Top 10 Holdings (%)†

Issuer	%
Taiwan Semiconductor Manufacturi	9.35
Samsung Electronics Co Ltd	7.66
Alibaba Group Holding Ltd	4.52
Wiwynn Corp	3.69
Bank Rakyat Indonesia Persero Tb	2.67
SK Hynix Inc	2.61
Petroleo Brasileiro SA - Petrobr	2.50
Embraer SA	2.48
Millicom International Cellular	2.47
Copa Holdings SA	2.33
Top 10 as % of Fund	**40.28**

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. Suitable for retail investors with a long-term investment horizon (5 years or more) who can tolerate high levels of volatility and the risk of significant capital loss.
- **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. The sub-fund is considered to be actively managed in reference to the MSCI Emerging Markets Index by virtue of the fact that it uses the MSCI Emerging Markets Index for performance comparison purposes.

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
Price/Book	1.7x	2.2x
Price/Earnings	11.9x	17.1x
Price/Cash Flow	6.8x	12.2x
Dividend Yield (%)	3.77	2.27

	Fund	Index
Active Share (%)	77.9	--
Number of Holdings	59	--
Avg. Market Cap (billions)	$200.2	$264.6
Cash (%)	2.0	--

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
Info. Tech.	25.6	27.9	
Financials	22.7	21.7	
Communication Svcs.	12.5	9.8	
Consumer Discret.	12.3	12.7	
Consumer Staples	9.4	3.8	
Industrials	6.2	6.9	
Real Estate	3.3	1.4	
Energy	2.5	3.9	
Utilities	2.1	2.3	
Materials	1.5	6.3	
Health Care	–	3.2	

-20% -10% 0% 10% 20%

By Country (Top 10)	Fund	Index	Overweight / Underweight
Taiwan	14.5	20.5	
China	13.8	28.8	
South Korea	13.1	12.9	
Brazil	11.2	4.2	
Mexico	7.9	1.9	
Indonesia	5.6	1.1	
India	3.9	15.2	
Panama	3.6	--	
Luxembourg	3.5	--	
Hong Kong	3.2	--	

-20% -10% 0% 10% 20%

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

†Data as of 31/10/2025

BRANDES
INVESTMENT FUNDS PLC

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	€ 20.93	6.73	13.26	28.40	30.08	22.99	13.73	7.54	6.49	7.48	30/1/2014
MSCI EM Index EUR		6.06	12.12	19.20	20.32	14.99	7.65	7.21			
Class I USD	$ 19.89	4.79	14.38	42.89	37.84	29.45	13.54	8.15	5.23	5.21	10/5/2012
MSCI EM Index USD		4.18	13.06	32.86	27.91	21.08	7.45	7.68			

Single Year Performance Over Five Years (%)

	10/01/2024 - 09/30/2025	10/01/2023 - 09/30/2024	10/01/2022 - 09/30/2023	10/01/2021 - 09/30/2022	10/01/2020 - 09/30/2021
Class I USD	25.20	21.67	33.83	-28.88	23.26
MSCI EM Index USD	17.32	26.05	11.70	-28.11	18.20

Share Class Details

Share Class	ISIN	CUSIP	Sedol	Bloomberg	Valoren	WKN	Inception Date	Ongoing Charges %[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			

Performance is shown net of fund and share class fees. Past performance may not be a reliable guide to future performance.

[1]Based on the actual expenses over the trailing twelve month period ended 31/10/2025. [2]Out of 3056 Global Emerging Markets Equity funds as of 31/10/2025. 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 I1 is a distributing share class. 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"). Full details can be found in the Prospectus.

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.* Full details can be found in the Prospectus.

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 information document for packaged retail and insurance-based investment products (the "PRIIPs KID") or, for UK investors, the key investor information document (the "UCITS 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. Full details can be found in the Prospectus.

This document is an advertisement for marketing purposes. Before subscribing, please read the prospectus and the key information document for packaged retail and insurance-based investment products (the "PRIIPs KID") or, for UK investors, the key investor information document (the "UCITS KIID"). Full details can be found in the Prospectus.

Shares in the Fund are offered only on the basis of information contained in the prospectus, PRIIPs KID, for UK investors the UCITS KIID, and the latest annual audited accounts. Copies are available free of charge from Brandes Investment Partners (Europe) Limited at Alexandra House, The Sweepstakes, Ballsbridge, Dublin, D04 C7H2, Ireland or on https://www.brandes.com/ucits/resources. The PRIIPs KID and UCITS KIID are available in English, Dutch, French, German and Spanish. The prospectus is available in English and German. For a summary of Shareholder Rights, go to https://www.brandes.com/docs/publication/handout/shareholderrightssummaryucits. Full details can be found in the Prospectus.

The Fund is recognised in the UK under the Overseas Funds Regime but is not a UK authorised fund. Neither the Operator nor the Depositary are covered by the UK Financial Ombudsman Service or Financial Services Compensation Scheme. Shareholders will therefore not benefit from the protections provided by the United Kingdom regulatory system, such as the ability to seek redress in the UK following a complaint. Recipients of this report should consider obtaining financial advice before deciding to invest. **This financial promotion has been approved by The Funds Collective (FRN 1001386) on 12/11/2025.**

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, Belgium, France, Germany, Luxembourg, Netherlands, and the United Kingdom: FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 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. Please note that not all share classes are available in each of the foregoing jurisdictions listed above. All official documentation is also available at www.brandes.com/ucits and you may obtain updated information on the net asset value of the relevant shares at 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.