Brandes European Value Fund

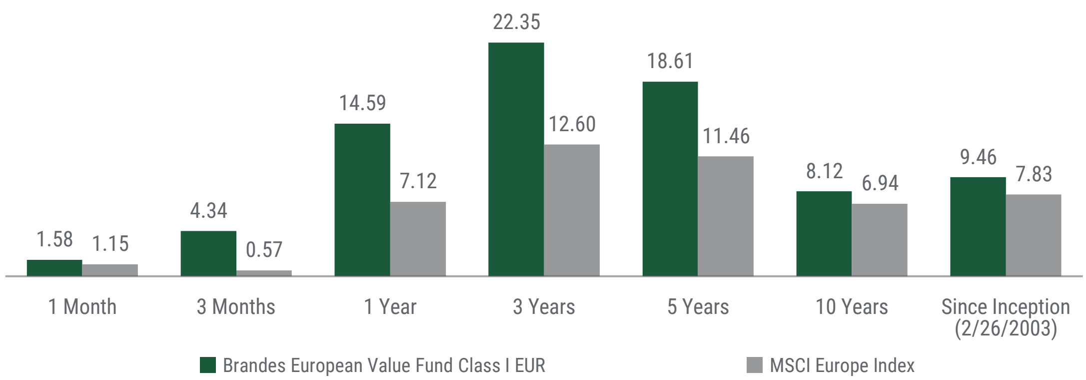
A sub-fund of Brandes Investment Funds plc

Fund Information

Total Net Asset Value (mil.)	€976.8
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	0.70%
SFDR Classification	Article 8

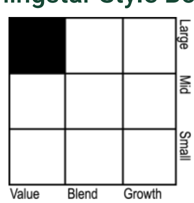
- **Fund Objective:** Long-term capital appreciation by investing primarily in equity and equity related securities of issuers carrying out their activities predominantly in Europe.
- **Investment Approach:** Brandes Investment Partners is a bottom-up, value-oriented global equity and fixed income manager. 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.

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. Performance is shown net of fund and share class fees. It is not possible to invest directly in an index.

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.

Characteristics†

Brandes European Value Fund vs. MSCI Europe Index

	Fund	Index
Price/Book	1.4x	2.2x
Price/Earnings	16.8x	16.3x
Price/Cash Flow	6.8x	10.3x
Dividend Yield (%)	3.61	3.08

	Fund	Index
Active Share (%)	85.2	--
Number of Holdings	67	--
Avg. Market Cap (billions)	€35.2	€92.7
Cash (%)	2.9	--

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.

Top 10 Holdings (%)†

Issuer	%
Heineken Holding NV	2.97
Sanofi SA	2.77
Kering SA	2.64
GSK PLC	2.48
Swatch Group AG	2.28
Montana Aerospace AG	2.26
Deutsche Post AG	2.21
LISI SA	2.15
Grifols SA	2.09
Koninklijke Philips NV	2.08
Top 10 as % of Fund	**23.93**

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.

Allocations†

Brandes European Value Fund vs. MSCI Europe Index

By Sector	Fund	Index
Health Care	16.5	13.6
Consumer Staples	15.6	9.9
Industrials	15.5	19.2
Financials	13.2	23.6
Consumer Discret.	11.9	8.0
Communication Svcs.	10.0	4.2
Info. Tech.	7.8	6.7
Energy	4.9	4.4
Materials	0.9	5.5
Utilities	0.7	4.3
Real Estate	–	0.8

Overweight / Underweight: -20% -10% 0% 10% 20%

By Country (Top 10)	Fund	Index
France	24.2	16.5
United Kingdom	19.9	22.6
Germany	13.0	15.4
Switzerland	11.2	14.5
Netherlands	9.7	6.8
Spain	4.4	5.4
Ireland	4.2	0.7
Italy	2.4	4.9
Austria	2.1	0.3
Luxembourg	1.9	--

Overweight / Underweight: -20% -10% 0% 10% 20%

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

†Data as of 8/31/2025

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	€ 76.51	1.58	4.34	15.89	14.59	22.35	18.61	8.12	9.46	7.83	2/26/2003
Class I1 EUR	€ 19.35	1.57	4.37	15.93	14.59	22.37	18.81	--	9.68	8.75	6/14/2016
Class B EUR	€ 16.16	1.51	4.12	15.18	13.56	21.32	--	--	11.89	8.08	5/24/2021
Class A EUR	€ 49.77	1.51	4.12	15.26	13.63	21.31	17.65	7.38	7.52	7.21	7/17/2003
Class A1 EUR	€ 17.82	1.54	4.15	15.25	13.65	21.34	17.71	--	7.76	7.15	10/5/2015
Class R EUR	€ 16.92	1.62	4.32	15.89	14.56	22.34	--	--	12.98	8.04	5/10/2021
MSCI Europe Index EUR		1.15	0.57	10.60	7.12	12.60	11.46	6.94			
Class I USD	$ 64.87	4.14	7.51	30.92	21.30	28.77	18.16	8.57	8.61	7.50	1/14/2003
Class A USD	$ 56.15	4.08	7.30	30.19	20.26	27.61	17.17	7.80	8.57	8.08	2/12/2003
Class A1 USD	$ 15.27	4.09	7.23	30.12	20.22	27.58	--	--	11.90	7.24	7/7/2021
MSCI Europe Index USD		3.44	3.69	25.02	13.28	18.45	10.98	7.40			
Class I GBP	£59.17	1.75	7.17	21.25	17.85	22.24	17.63	9.74	8.57	7.84	1/13/2004
Class I1 GBP	£20.13	1.72	7.13	21.24	17.84	22.41	17.85	--	10.06	9.41	6/10/2016
Class A GBP	£40.54	1.65	6.88	20.44	16.70	21.18	16.74	9.09	7.28	7.11	9/27/2005
MSCI Europe Index GBP		1.32	3.50	15.89	10.19	12.70	10.78	8.80			

Share Class Details

Share Class	ISIN	CUSIP	Sedol	Bloomberg	Valoren	WKN	Inception Date	Total Expense Ratio %[1]	Morningstar Rating™ Overall[2]
Class I USD	IE0031574860	G1309T162	3157486	BRANEEI	1555180	260193	1/14/2003	0.83	★★★★★
Class I EUR	IE0031574977	G1309T246	3157497	BRANEUI	1555573	260196	2/26/2003	0.84	★★★★★
Class I GBP	IE0031575057	G1309T261	3157505	BRANGBP	1555581	260199	1/13/2004	0.83	★★★★★
Class I1 USD	IE00BYWTYT98	G1309T709	BYWTYT9	BRNEI1U	37873322	A2DU24			
Class I1 EUR	IE00BYXWTT24	G1309T568	BYXWTT2	BRAEI1E	29416456	A14Y7Q	6/14/2016	0.86	★★★★★
Class I1 GBP	IE00BYXWTN61	G1309T519	BYXWTN6	BRAEI1G	29416460	A14Y7R	6/10/2016	0.85	★★★★★
Class A USD	IE0031574530	G1309T238	3157453	BRANEEA	1555585	260189	2/12/2003	1.68	★★★★★
Class A EUR	IE0031574647	G1309T253	3157464	BRAEEEA	1555587	260191	7/17/2003	1.70	★★★★★
Class A GBP	IE0031574753	G1309T220	3157475	BRAEEAG	1555590	260192	9/27/2005	1.83	★★★★★
Class A1 USD	IE00BYWTYS81	G1309T733	BYWTYS8	BRNEA1U	37873322	A2DU24	7/7/2021	1.73	
Class A1 EUR	IE00BYXWTQ92	G1309T535	BYXWTQ9	BRAEA1E	29417347	A14Y7T	10/5/2015	1.70	★★★★★
Class A1 GBP	IE00BYXWTR00	G1309T543	BYXWTR0	BRAEA1G	29417352	A14Y7U			
Class B EUR	IE00BNKDZV56	G1309W132	BNKDZV5	BRAEBEU	111313539	A3CNL4	5/24/2021	1.69	
Class R EUR	IE00BNKDZW63	G1309W124	BNKDZW6	BRAEREU	111313367	A3CNL5	5/10/2021	0.89	

Performance is shown net of fund and share class fees.

[1]Based on the actual expenses over the trailing twelve month period ended 8/31/2025. [2]Out of 288 Europe Large-Cap Value Equity funds as of 8/31/2025. 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. The minimum initial subscription applicable to A Shares is $10,000 or its equivalent in another currency. 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. Class B Shares are available to (i) retail investors purchasing Shares through certain dealers, distribution agents, platforms and/or other financial intermediaries, (ii) product structures that purchase Class B Shares directly or on behalf of an end investor; and (iii) other investors at the manager's discretion. A portion of the management fee charged for Class B Shares may be paid to dealers, distribution agents, platforms and/or other financial intermediaries for certain administrative shareholder services to their clients and/or maintenance fees (where legally permissible). The minimum initial subscription applicable to Class B Shares is €1,000 or its equivalent in another currency. Class R Shares may be offered to financial intermediaries/distributors, portfolio managers or platforms which, according to regulatory requirements or based on fee arrangements with their clients, are not allowed to accept and retain a distribution fee/trail fee, commission or rebate; and institutional investors (for investors in the European Union, this means "Eligible Counterparties" as defined under MiFID II) investing for their own account. The minimum initial subscription applicable to R Shares is $10,000 or its equivalent in another currency.

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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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