

Brandes U.S. Value Fund

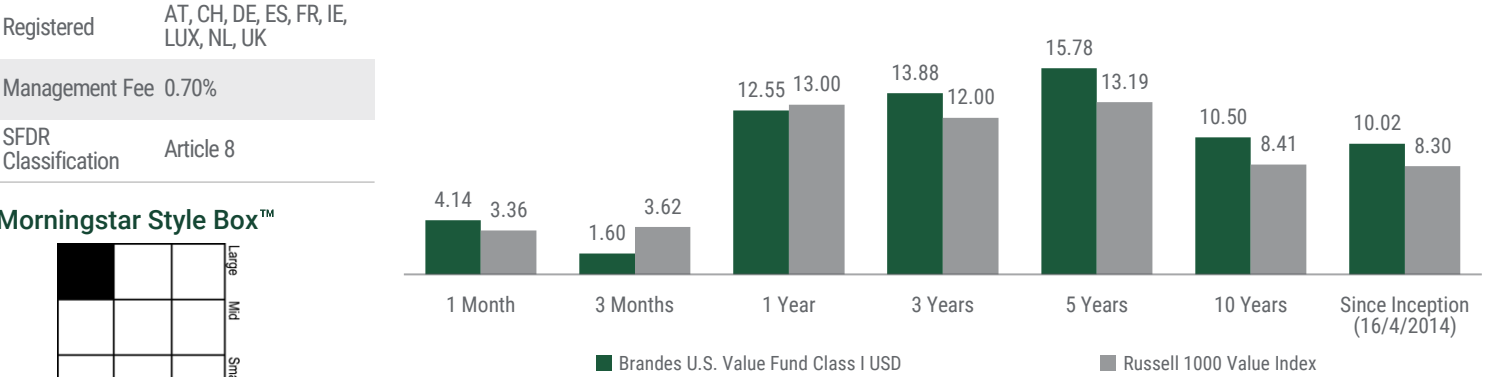
A sub-fund of Brandes Investment Funds plc

Fund Information

| | |
|------------------------------|--|
| Total Net Asset Value (mil.) | \$1,672.4 |
| 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 in equity and equity related securities of U.S. issuers whose equity market capitalizations exceed \$5 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.

Performance (%)



Source: Brandes, Russell. 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 U.S. Value Fund vs. Russell 1000 Value Index

| | Fund | Index | | Fund | Index |
|--------------------|-------|-------|----------------------------|---------|---------|
| Price/Book | 1.9x | 2.9x | Active Share (%) | 84.4 | -- |
| Price/Earnings | 15.2x | 20.1x | Number of Holdings | 57 | -- |
| Price/Cash Flow | 10.3x | 12.9x | Avg. Market Cap (billions) | \$142.0 | \$242.9 |
| Dividend Yield (%) | 2.31 | 1.94 | Cash (%) | 3.1 | -- |

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

Allocations[†]

Brandes U.S. Value Fund vs. Russell 1000 Value Index

| By Sector | Fund | Index | Overweight / Underweight | By Industry (Top 10) | Fund | Index |
|---------------------|------|-------|--------------------------|----------------------------------|------|-------|
| Financials | 27.3 | 22.7 | 4.6 | Health Care Providers & Services | 12.5 | 2.8 |
| Health Care | 22.4 | 11.7 | 10.7 | Banks | 12.4 | 7.2 |
| Industrials | 12.1 | 13.1 | -1.0 | Insurance | 8.2 | 4.0 |
| Info. Tech. | 9.3 | 10.6 | -1.3 | Pharmaceuticals | 7.6 | 3.0 |
| Energy | 6.9 | 5.9 | 1.0 | IT Services | 4.7 | 2.2 |
| Communication Svcs. | 5.7 | 7.6 | -1.9 | Aerospace & Defense | 4.0 | 2.7 |
| Consumer Staples | 5.0 | 8.1 | -3.1 | Oil, Gas & Consumable Fuels | 3.8 | 5.4 |
| Consumer Discret. | 4.2 | 7.6 | -3.4 | Media | 3.7 | 0.9 |
| Materials | 3.4 | 4.1 | -0.7 | Capital Markets | 3.4 | 6.0 |
| Utilities | 0.7 | 4.4 | -3.7 | Chemicals | 3.4 | 2.1 |
| Real Estate | - | 4.2 | -4.2 | | | |

Performance (%)

| | NAV | 1 Month | 3 Months | YTD | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | | Inception Date |
|------------------------------|----------|---------|----------|-------|--------|---------|---------|----------|-----------------|-------|----------------|
| | | | | | | | | | Fund | Index | |
| Class I EUR | € 55.04 | 0.40 | -6.71 | -7.12 | 2.34 | 9.50 | 14.65 | 9.82 | 12.68 | 11.10 | 16/3/2011 |
| Class A EUR | € 38.40 | 0.31 | -6.91 | -7.51 | 1.51 | 8.61 | 13.72 | 8.97 | 6.32 | 7.90 | 17/7/2003 |
| Russell 1000 Value Index EUR | | -0.04 | -4.64 | -6.78 | 3.17 | 7.77 | 12.19 | 7.85 | | | |
| Class I USD | \$ 29.15 | 4.14 | 1.60 | 5.58 | 12.55 | 13.88 | 15.78 | 10.50 | 10.02 | 8.30 | 16/4/2014 |
| Class I1 USD | \$ 13.35 | 4.13 | 1.60 | 5.57 | 12.45 | 13.78 | -- | -- | 8.45 | 6.42 | 24/8/2021 |
| Class A USD | \$ 41.21 | 4.07 | 1.40 | 5.15 | 11.56 | 12.88 | 14.81 | 9.67 | 6.66 | 8.14 | 17/7/2003 |
| Class R USD | \$ 10.27 | 4.16 | -- | - | -- | -- | -- | -- | 2.70 | 0.00 | 19/5/2025 |
| Russell 1000 Value Index USD | | 3.36 | 3.62 | 5.68 | 13.00 | 12.00 | 13.19 | 8.41 | | | |
| Class I GBP | £11.19 | 2.19 | -4.36 | -3.70 | 3.61 | -- | -- | -- | 4.86 | 4.76 | 16/2/2023 |
| Class A GBP | £39.35 | 2.15 | -4.56 | -4.09 | 2.80 | 8.47 | 12.23 | 11.06 | 7.17 | 8.80 | 21/9/2005 |
| Russell 1000 Value Index GBP | | 1.72 | -2.39 | -3.42 | 4.24 | 7.59 | 10.87 | 9.91 | | | |

Share Class Details

| Share Class | ISIN | CUSIP | Sedol | Bloomberg | Valoren | WKN | Inception Date | Total Expense Ratio % ¹ | Morningstar Rating™ Overall ² |
|--------------|--------------|-----------|---------|-----------|-----------|--------|----------------|------------------------------------|--|
| Class I USD | IE0031575495 | G1309T170 | 3157549 | BRUSIUS | 1555606 | 260206 | 16/4/2014 | 0.86 | ★★★★★ |
| Class I EUR | IE0031575503 | G1309T204 | 3157550 | BRUSEIA | 1555610 | 260207 | 16/3/2011 | 0.85 | ★★★★ |
| Class I GBP | IE0031575610 | G1309T188 | 3157561 | BRUSIGP | 1555612 | 260220 | 16/2/2023 | 0.84 | |
| Class I1 USD | IE00BYWYTP50 | G1309T741 | BYWTYP5 | BRNUI1U | 37873322 | A2DU24 | 24/8/2021 | 0.91 | |
| Class I1 GBP | IE00B1SHJN59 | G1309T337 | 3021846 | BRUSI1G | 2960112 | A0MNJB | | | |
| Class A USD | IE0031575164 | G1309T196 | 3157516 | BRAUSAD | 1555611 | 260201 | 17/7/2003 | 1.73 | ★★★★ |
| Class A EUR | IE0031575271 | G1309T212 | 3157527 | BRANUSA | 1555614 | 260202 | 17/7/2003 | 1.68 | ★★★★ |
| Class A GBP | IE0031575388 | G1309T279 | 3157538 | BRUSEAG | 1555615 | 260204 | 21/9/2005 | 1.70 | ★★★★ |
| Class A1 USD | IE00BYWYTN37 | G1309T691 | BYWTYN3 | BRNUA1U | 37873322 | A2DU24 | | | |
| Class A1 GBP | IE00B1SHJR97 | G1309T345 | B1SHJR9 | BRUSA1G | 2960123 | A0MNJC | | | |
| Class R USD | IE000S93KUK3 | G1309W207 | BTVLDP0 | BRUVFUR | 143512922 | A415CG | 19/5/2025 | 0.84 | |

Performance is shown net of fund and share class fees.

¹Based on the actual expenses over the trailing twelve month period ended 30/6/2025. ²Out of 471 U.S. Large-Cap Value Equity funds as of 30/6/2025. 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 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.

Source: Brandes, Morningstar, Russell. The Russell 1000 Value Index with net dividends measures performance of the large cap segment of the U.S. equity universe. Securities are categorized as growth or value based on their relative book-to-price ratios, historical sales growth, and expected earnings growth. ©2025 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results. For more detailed information about the Morningstar Rating, including its methodology, please go to global.morningstar.com/managerdisclosures.

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