

# Key Information Document

## Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

## Product

### Brandes U.S. Value Fund ("Sub-Fund") A sub-fund of Brandes Investment Funds plc ("Company")

ISIN IE0031575610 - Class I (Sterling)

Manufacturer: Brandes Investment Partners (Europe) Limited

The Central Bank of Ireland is responsible for supervising Brandes Investment Partners (Europe) Limited in relation to this Key Information Document.

This product is authorised as a UCITS by the Central Bank of Ireland. Brandes Investment Partners (Europe) Limited, the UCITS Manager (the "Manager") of the product, is authorised in Ireland and regulated by the Central Bank of Ireland.

For more information on this product, please e-mail UCITS@brandes.com or visit [www.brandes.com/UCITS](http://www.brandes.com/UCITS).

Date of Production 31/03/2026

## What is this product?

### Type:

This product is a UCITS sub-fund of an open-ended umbrella investment company with variable capital and segregated liability between sub-funds. The Sub-Fund's assets are held through its Depositary, which is State Street Fund Services (Ireland) Limited. Further information in relation to the Sub-Fund should be obtained from your financial advisor or distributor or is available at <https://www.brandes.com/ucits> in English.

### Objective:

- The investment objective of the Sub-Fund is to seek long-term capital appreciation.
- The Sub-Fund is considered to be actively managed in reference to the Russell 1000<sup>®</sup> Value Index. Certain of the Sub-Fund's securities may be components of and may have similar weightings to the Russell 1000<sup>®</sup> Value Index. However, the Sub-Fund may deviate significantly from the Russell 1000<sup>®</sup> Value Index and the Manager may use its discretion to invest in industries not included in the Russell 1000<sup>®</sup> Value Index. In addition, the Sub-Fund is considered to be actively managed in reference to the Russell 1000<sup>®</sup> Index (the "Index") by virtue of the fact that it uses the Index for performance comparison purposes. However, the Index is not used to define the portfolio composition of the Sub-Fund or as a performance target and the Sub-Fund may be wholly invested in securities which are not constituents of the Index.
- The Sub-Fund expects to be invested in approximately 35-85 issues. Typically, no more than 5% of the value of the Sub-Fund's total assets will be invested in any one security, at the time of purchase. With respect to the Sub-Fund's investments in any particular country or industry, the Sub-Fund may typically invest up to the greater of either (a) 20% of total assets in any particular country or industry at the time of purchase, or (b) 150% of the weighting of such country or industry as represented in the Index, at the time of purchase.
- The Sub-Fund primarily invests in equity and equity related securities of issuers located or active mainly in the United States.
- The investment focus will be on companies whose market capitalisations is greater than USD 5 billion at the time of purchase. At least two thirds of the investments of the Sub-Fund (in terms of total assets) shall be made in equity securities of issuers located or active mainly in the United States ("U.S. Equities").
- The Manager's approach to selecting investments for the Sub-Fund is oriented to individual stock selection rather than on a top-down basis or macro-economic outlook. Securities are selected based on the Manager's assessment of long-term business worth compared to current value. Exposures to countries, sectors, and industries are a residual of this bottom up stock selection process.

- This Sub-Fund promotes environmental and/or social characteristics and is classified as an Article 8 fund under the EU's Sustainable Finance Disclosure Regulation ("SFDR").
- The Sub-Fund seeks to promote environmental and social characteristics through its exclusion screening process and consideration of principal adverse impacts on its investment decisions. In addition, the Sub-Fund monitors the Weighted Average Carbon Intensity ("WACI") at the portfolio level, relative to its Index. The Sub-Fund aims to maintain a WACI that is lower than the WACI of the Index on annual basis.
- The Manager can make investments for the Sub-Fund at its own discretion within the predefined investment limits.
- The Sub-Fund may invest no more than 10% of its net assets in other investment funds.
- This Sub-Fund can use derivatives, including forward foreign exchange contracts, futures, options and swaps, for investment purpose and to manage the portfolio efficiently.
- This is an accumulating share class – no dividend will be paid.
- Portfolio transaction costs are paid out of the assets of the Sub-Fund.
- The Sub-Fund employs a long-term investment approach and a holding period of at least 5 years is suggested.

### Dealing Frequency:

Investors can buy and sell or switch shares in the Sub-Fund on any business day. The only exceptions are days when Euronext Dublin is closed or days when the New York Stock Exchange is closed. All subscription, redemption or exchange requests must be received by the Administrator no later than the Dealing Deadline which is close of business on the New York Stock Exchange which is usually 4.00 p.m. New York time (normally 9 p.m. Irish time) on the relevant Dealing Day.

### Term:

This Fund is an open-ended UCITS and has an indefinite duration. The Sub-Fund may be terminated at any time in line with the constitutional documents of the Company. For further information on compulsory redemptions please refer to the Prospectus under heading "Compulsory Redemption of Shares". For full investment objectives and policy details, please refer to the Investment Objectives and Investment Policy in the Sub-Fund's Supplement to the Prospectus, which are available at <https://www.brandes.com/ucits>.

### Intended investor:

The Sub-Fund is suitable for investors seeking to achieve long-term capital appreciation by investing primarily in the equity securities of issuers located or active mainly in the United States.

The NAV per share of the Sub-Fund will be published daily and made available on the internet at [www.euronext.com](http://www.euronext.com) and will be updated following each calculation of NAV.

## What are the risks and what could I get in return?

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.



We have classified this product as 4 out of 7, which is a medium high risk class. If the product currency differs from your investment currency, the following applies:

**Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.**

For other risks materially relevant to the product which are not taken into account in the summary risk indicator, please read the product's Annual Report or Prospectus available at ([www.brandes.com/UCITS](http://www.brandes.com/UCITS)).

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment.

### Performance Scenarios

The figures shown include all the costs of the product itself but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

**What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.**

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product/benchmark over the last 10 years. Markets could develop very differently in the future. The stress scenario shows what you might get back in extreme market circumstances.

Recommended holding period:		5 years	
Example Investment:		£10'000	
		If you exit after 1 year	If you exit after 5 years
Scenarios			
<b>Minimum</b>	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
<b>Stress</b>	<b>What you might get back after costs</b>	£3'880	£3'690
	<b>Average return each year</b>	-61.21%	-18.06%
<b>Unfavourable</b>	<b>What you might get back after costs</b>	£8'750	£10'250
	<b>Average return each year</b>	-12.53%	0.49%
<b>Moderate</b>	<b>What you might get back after costs</b>	£10'920	£16'950
	<b>Average return each year</b>	9.15%	11.13%
<b>Favourable</b>	<b>What you might get back after costs</b>	£14'540	£21'880
	<b>Average return each year</b>	45.42%	16.96%

\* Unfavourable: this type of scenario occurred for an investment between 2024 and 2025.

\* Moderate: this type of scenario occurred for an investment between 2019 and 2024.

\* Favourable: this type of scenario occurred for an investment between 2020 and 2025.

## What happens if Brandes Investment Partners (Europe) Limited is unable to pay out?

You may face a financial loss should the manufacturer default on their obligations, there is no compensation or guarantee scheme in place which may offset, all or any of, this loss. The assets of the Sub-Fund are held with its Depository, State Street Fund Services (Ireland) Limited, which is a separate company. Should the Sub-Fund default, the Depository would liquidate the investments and distribute the proceeds to the investors. In the worst case, however, you could lose your entire investment.

## What are the costs?

### Costs over time

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods. We have assumed that the product performs as shown in the moderate scenario and GBP 10 000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	£86	£431
Annual cost impact (*)	0.9%	1.0% each year

(\*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 12.1% before costs and 11.1% after costs.

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	Up to 5% The entry and exit charges shown are maximum figures. In some cases you may pay less and should obtain the fees effectively applied from your individual advisor or distributor.	£0
Exit costs	Up to 3% The entry and exit charges shown are maximum figures. In some cases you may pay less and should obtain the fees effectively applied from your individual advisor or distributor.	£0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0,84% of the value of your investment per year. This is an estimate based on actual costs over the last year.	£84
Transaction costs	0,02% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	£2
Incidental costs taken under specific conditions		
Performance fees	Not applicable	£0

## How long should I hold it and can I take money out early?

Recommended holding period: 5 years. The Sub-Fund has daily liquidity. The recommended holding period of the Sub-Fund assumes the Sub-Fund being the sole or majority holding of the investor. The recommended holding period is primarily based on the historic volatility of the underlying investments and is not directly applicable if used in a portfolio based on the investor's risk profile. The Sub-Fund is not intended for short term speculation purposes.

The Sub-Fund has the power to charge a redemption fee of up to 3% of the redemption price.

For full redemption details please refer to the "Redemption of Shares" section in the Sub-Fund's Prospectus.

## How can I complain?

As a shareholder in the Sub-Fund, you are entitled to make a complaint free of charge. Any such complaint must be handled by the management company promptly and effectively. You also have the right to refer the relevant complaint to the Financial Services and Pensions Ombudsman after following the Sub-Fund's complaints process if you are still not satisfied with the response received.

Further information on the complaints policy relating to the Sub-Fund is available from the Manager, Email: UCITS@brandes.com, Website: <https://www.brandes.com/ucits>, Address: Alexandra House, The Sweepstakes, Ballsbridge, Dublin, D04 C7H2, Ireland.

## Other relevant information

We are required to provide you with further documentation, such as the product's latest Prospectus, Past Performance and Annual and Semi-annual reports which are available at [www.brandes.com/UCITS](http://www.brandes.com/UCITS), from the Administrator or the Investment Manager in English free of charge.

### Information for Investors in Switzerland

Representative and Paying Agent in Switzerland: BNP PARIBAS, Paris, Zurich branch, Selnaustrasse 16, CH-8002 Zurich. Copies of the Prospectus, the Articles of Association, the Key Information Document, and the annual and half-yearly reports may be obtained free of charge from the Representative in Switzerland.

The cost, performance and risk calculations included in this KID follow the methodology prescribed by EU regulation. Past performance for the previous 10 years and historical performance scenarios are available at:

<https://docs.fundconnect.com/GetDocument.aspx?clientid=eudoetn6-ahvi-eyfi-n60i-tj1i5qyvyx9p&Isin=IE0031575610&lang=en-GB&type=KPP>

<https://docs.fundconnect.com/GetDocument.aspx?clientid=eudoetn6-ahvi-eyfi-n60i-tj1i5qyvyx9p&Isin=IE0031575610&lang=en-GB&type=KMS>