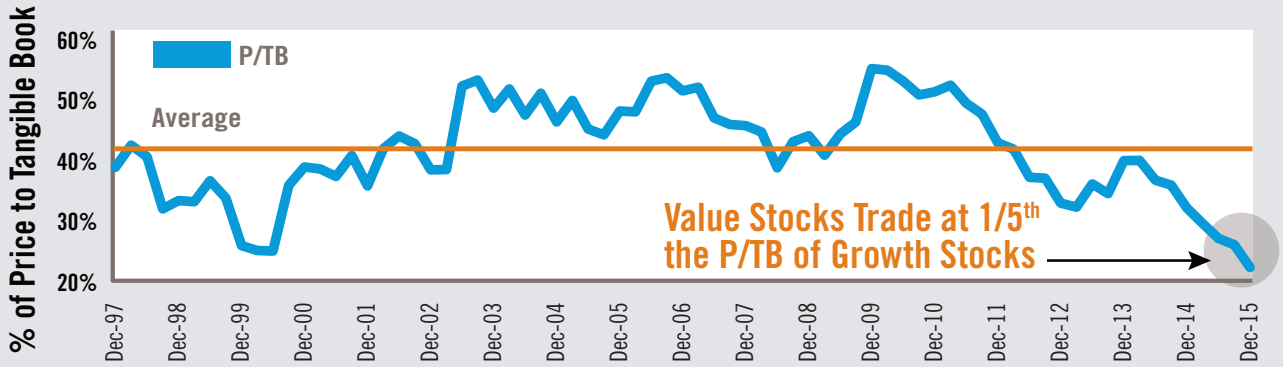


3 REASONS TO ALLOCATE TO GLOBAL VALUE

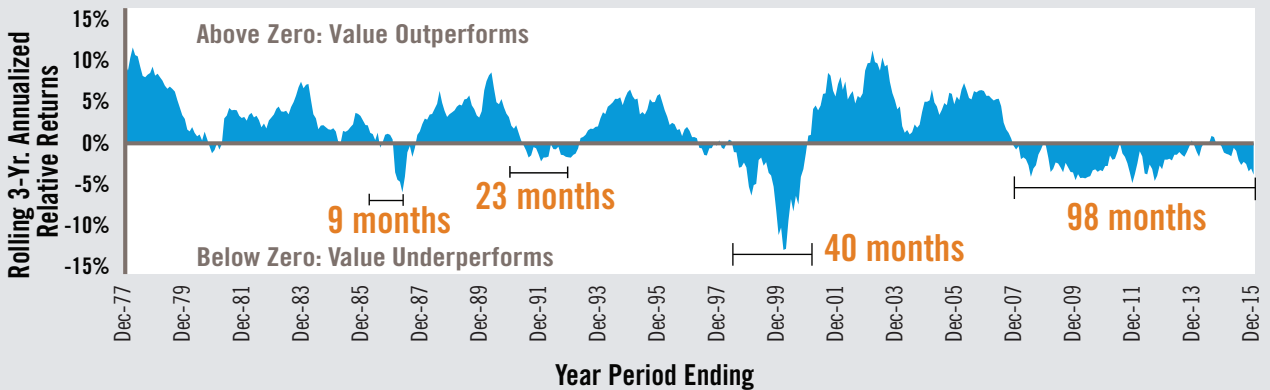
1 VALUE STOCKS LOOK ATTRACTIVE

Price to Tangible Book of MSCI World Value as % of MSCI World Growth

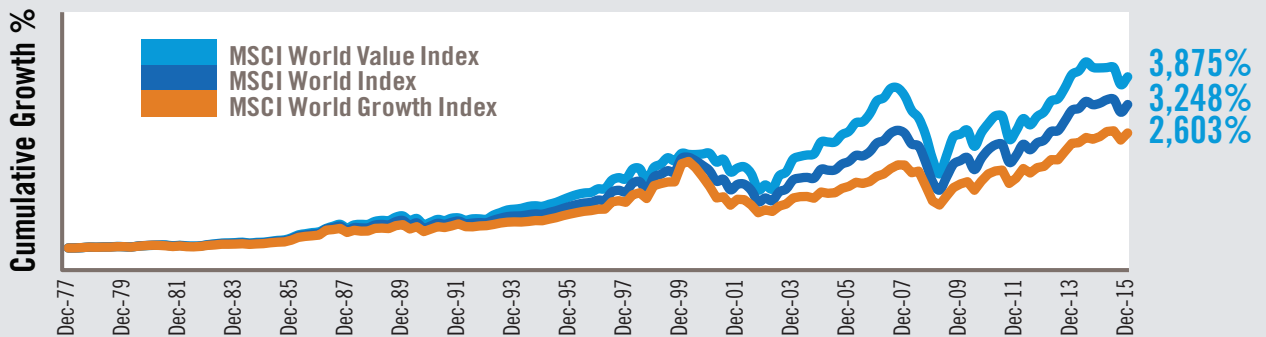


2 THE VALUE STYLE APPEARS DUE FOR A REBOUND

Rolling 3-Year Returns of MSCI World Value vs. MSCI World Growth



3 VALUE INVESTING HAS WORKED OVER THE LONG TERM



3 REASONS TO CHOOSE BRANDES

1 BRANDES IS EXPERIENCED

- Over **40** years managing global value portfolios
- Over **50** investment professionals with **1,060+** years of combined investment experience
- **100%** independence allows Brandes to think and act differently from peers



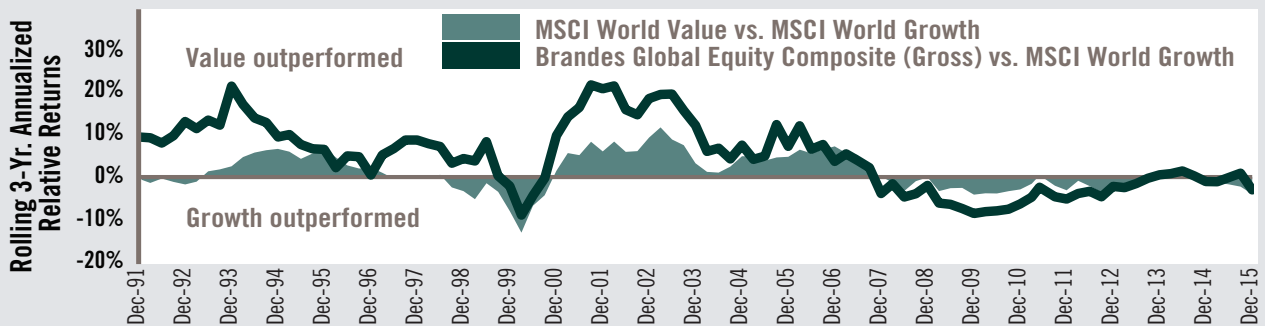
2 BRANDES IS VALUE

As at February 29, 2016; *Currency Hedged Series are available

	Price/Book	Price/Earnings	Price/Cash Flow	Dividend Yield
Brandes Global Equity Fund*	1.1x	12.6x	6.3x	3.7%
Brandes Global Equity Class*	1.1x	12.6x	6.3x	3.7%
Brandes Global Opportunities Fund	0.8x	11.1x	4.4x	3.2%
MSCI World Index	1.9x	16.4x	10.1x	2.8%

3 BRANDES HAS LEVERAGE TO THE VALUE STYLE

Rolling 3-Year relative returns: MSCI World Value and Brandes Global Equity Composite vs. MSCI World Growth Index



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