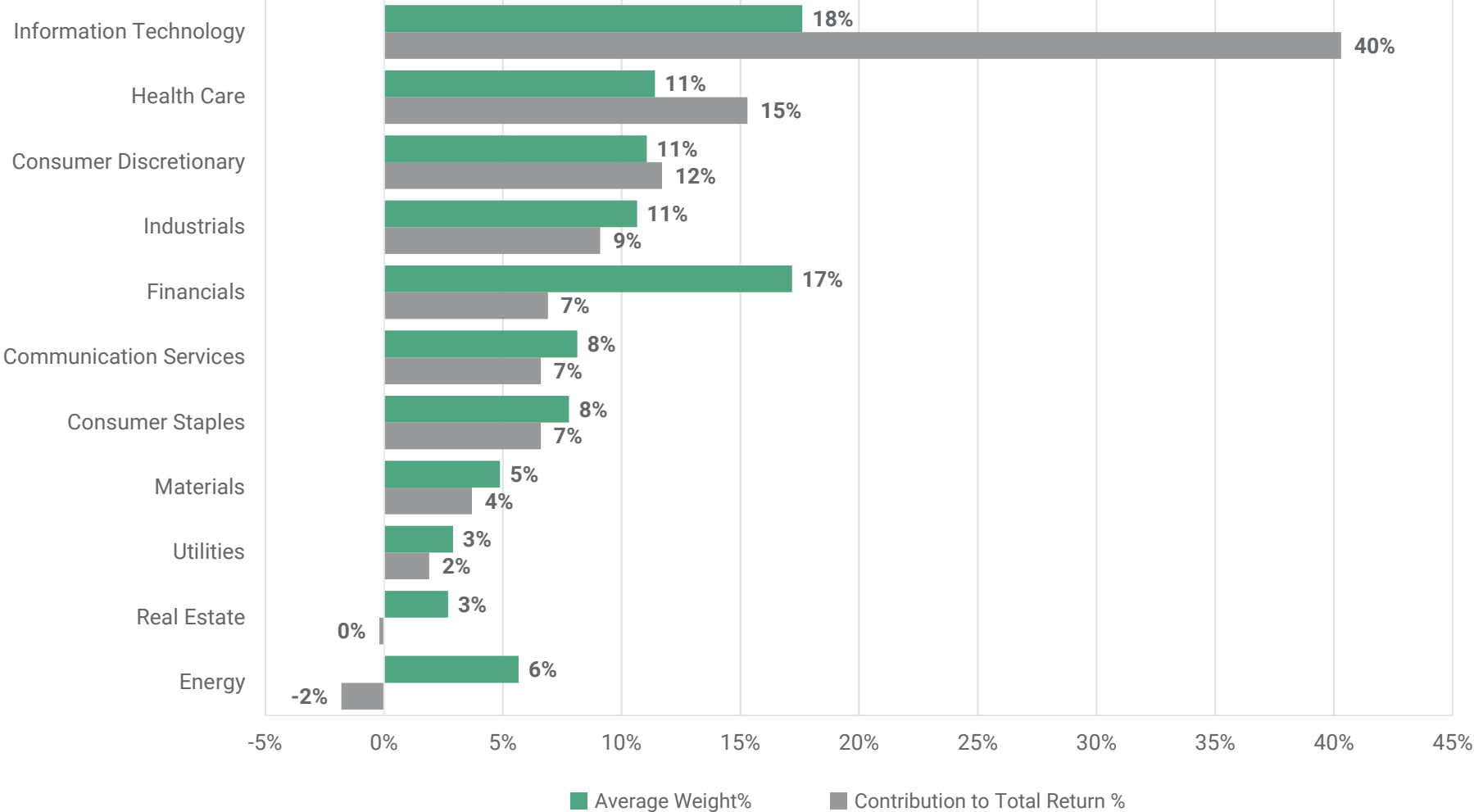


MSCI ACWI Return Contribution

Best and Worst Performing Sectors



FOR THE 5 YEARS ENDING JUNE 30, 2023 | Source: FactSet, MSCI. Past performance is not a guarantee of future results. It is not possible to invest directly in an index. Does not represent Brandes investment performance. Values may not add to 100% due to rounding.

The MSCI ACWI with net dividends captures large and mid cap representation of developed and emerging markets.

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