



announces:

We are pleased to announce that the firm recently became a signatory to the United Nations-supported Principles for Responsible Investment Initiative (the “PRI Initiative”). In connection with this step, we also added a [Responsible Investment Statement](#) to our website.

Brandes has long incorporated material environmental, social and governance (“ESG”) factors into the evaluation of potential investments. Our fundamental investment process drives us to evaluate ESG risks along with other key investment risks when valuing a business, and we consider those risk factors along with long-term return potential when making investment decisions for client portfolios.

The firm created a Corporate Governance Committee back in 1999, evidence of our long-standing practice of integrating ESG factors into our investment process. This committee serves as an internal resource to investment professionals with respect to responsible investing issues, proxy voting and engagement with investee companies. Analysts are charged with evaluation of all key ESG risks in their research analysis and reports. Because consideration of ESG factors has been integrated into our investment process historically, becoming a signatory to the PRI Initiative will not alter our investment decision-making and will be a continuation of our integrated approach to risk assessment and portfolio construction.

For any inquiries on these matters, please reach out to your primary contact at Brandes, or you may email corporategovernance@brandes.com directly.

Regards,

Name Name, Regional Manager
Brandes Investment Partners, L.P.
Tel: 858.523.xxxx | Fax: 858.755.0916
name.name@brandes.com | www.brandes.com/apac



WWW.BRANDES.COM/ASIAPACIFIC

Brandes Investment Partners (Asia) Pte. Ltd.
Asia Square Tower 2 • 12 Marina View #23-01 • Singapore 018961

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The foregoing reflects the thoughts and opinions of Brandes Investment Partners® exclusively and is subject to change without notice.

Brandes Investment Partners (Asia) Pte. Ltd. (Brandes Asia) was incorporated in Singapore in 2012 and was granted a capital markets services license by the Monetary Authority of Singapore in March 2013. Brandes Investment Partners, L.P., a registered investment adviser and sister entity to Brandes Asia, provides research, portfolio construction and other support to Brandes Asia.

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