

# Fund Performance Series F Units

As at October 31, 2022 (\$U)



## BRANDES

Fund	Date of Inception	ANNUALIZED PERFORMANCE <sup>1</sup>										CALENDAR YEAR PERFORMANCE <sup>2</sup>				
		1-Month	3-Month	6-Month	YTD	1- Year	3-Year	5-Year	7-Year	10-Year	Since Incept.	2017	2018	2019	2020	2021
<b>Brandes Corporate Focus Bond Fund</b>	<b>19 Jan 2007</b>	0.53	-3.86	-3.14	-9.76	-9.95	-1.33	-0.13	1.31	1.35	2.03	3.22	-1.94	6.11	5.38	0.65
Barclays Capital U.S. Int. Credit Bond Index		-0.41	-5.55	-4.38	-11.70	-11.71	-2.06	0.49	1.29	1.48	3.37	3.67	0.01	9.52	7.08	-1.03
<b>Brandes Emerging Markets Value Fund</b>	<b>2 Jul 2003</b>	-1.51	-11.14	-17.11	-30.02	-30.26	-10.73	-7.18	-0.10	-1.38	5.72	26.35	-15.80	18.09	-5.43	1.34
MSCI EM		-3.11	-14.11	-19.66	-29.42	-31.03	-4.42	-3.09	2.40	0.79	7.44	37.28	-14.58	18.42	18.31	-2.54
<b>Brandes Global Equity Fund</b>	<b>2 Jul 2003</b>	11.48	-2.88	-4.61	-12.05	-11.76	4.84	3.47	4.39	6.48	4.84	16.59	-10.94	18.22	1.15	21.29
MSCI World		7.18	-6.85	-8.09	-20.07	-18.48	6.11	6.37	7.80	8.94	7.73	22.40	-8.71	27.67	15.90	21.82
<b>Brandes Global Opportunities Fund</b>	<b>29 Jun 2012</b>	6.40	-7.55	-9.35	-20.90	-21.83	-2.10	-2.84	0.99	2.98	3.69	15.62	-17.84	15.11	-0.32	12.48
MSCI AC World		6.04	-7.65	-9.42	-21.14	-19.96	4.85	5.24	7.16	7.98	8.34	23.97	-9.42	26.60	16.26	18.54
<b>Brandes Global Small Cap Equity Fund</b>	<b>2 Jul 2003</b>	7.76	-6.81	-8.07	-17.83	-19.64	5.21	-0.70	2.82	5.89	6.30	10.23	-20.20	6.04	10.30	23.93
S&P Developed Small Cap Index		8.17	-5.95	-7.85	-20.50	-21.59	4.36	3.77	6.63	8.56	6.96	23.31	-13.80	26.14	16.20	15.18
<b>Brandes International Equity Fund</b>	<b>2 Jul 2003</b>	7.95	-6.90	-11.63	-18.50	-19.12	-1.72	-1.16	1.07	3.08	4.43	15.72	-10.30	13.94	-1.76	12.25
MSCI EAFE		5.38	-9.02	-12.70	-23.17	-23.00	-1.27	-0.09	2.50	4.13	5.58	25.03	-13.79	22.02	7.82	11.26
<b>Brandes U.S. Equity Fund</b>	<b>2 Jul 2003</b>	13.19	-0.11	0.22	-5.79	-3.35	10.68	8.74	9.85	11.44	6.08	14.32	-7.87	23.34	6.26	28.02
Russell 1000 Value		10.25	-2.41	-3.19	-9.32	-7.00	7.31	7.21	8.54	10.30	8.42	13.66	-8.27	26.54	2.80	25.16

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# Fund Performance Series F Units

As at October 31, 2022 (\$U)



## ANNUALIZED PERFORMANCE<sup>1</sup>

## CALENDAR YEAR PERFORMANCE<sup>2</sup>

Fund	Date of Inception	1-Month	3-Month	6-Month	YTD	1- Year	3-Year	5-Year	7-Year	10-Year	Since Incept.	2017	2018	2019	2020	2021
<b>GQG Partners Global Quality Equity Fund</b>	<b>1 Dec 2020</b>	10.93	-3.48	-6.62	-5.99	-7.67	-	-	-	-	4.67	-	-	-	-0.03	16.14
MSCI AC World Net		6.04	-7.65	-9.42	-21.14	-19.96	-	-	-	-	-1.14	-	-	-	4.64	18.54
<b>GQG Partners International Quality Equity Fund</b>	<b>1 Dec 2020</b>	6.10	-6.43	-11.18	-16.80	-18.57	-	-	-	-	-2.26	-	-	-	2.28	12.47
MSCI AC World ex US Net		2.99	-10.29	-14.59	-24.31	-24.73	-	-	-	-	0.49	-	-	-	5.41	7.83



## ANNUALIZED PERFORMANCE<sup>1</sup>

## CALENDAR YEAR PERFORMANCE<sup>2</sup>

Fund	Date of Inception	1-Month	3-Month	6-Month	YTD	1- Year	3-Year	5-Year	7-Year	10-Year	Since Incept.	2017	2018	2019	2020	2021
<b>Lazard Global Compounders Fund</b>	<b>9 May 2016</b>	6.15	-9.42	-8.44	-24.72	-24.71	6.66	7.04	-	-	9.45	25.43	-10.06	32.71	23.21	23.05
MSCI AC World		6.04	-7.65	-9.42	-21.14	-19.96	4.85	5.24	-	-	8.25	23.97	-9.42	26.60	16.26	18.54
<b>Lazard International Compounders Fund</b>	<b>2 Jul 2020</b>	5.44	-10.53	-12.16	-26.05	-27.55	-	-	-	-	0.64	-	-	-	24.08	10.62
MSCI AC World ex US Net		2.99	-10.29	-14.59	-24.31	-24.73	-	-	-	-	0.49	-	-	-	5.41	7.83
<b>Lazard Global Balanced Income Fund</b>	<b>4 Nov 2014</b>	3.31	-8.48	-9.17	-19.08	-17.99	-1.29	0.73	2.48	-	1.21	18.90	-8.15	16.83	5.05	9.93
Lazard Global Balanced Income Benchmark <sup>3</sup>		2.67	-8.51	-9.73	-20.63	-20.19	-0.49	1.65	3.36	-	2.83	15.43	-5.17	16.57	13.36	6.43
<b>Lazard Defensive Global Dividend Fund</b>	<b>22 May 2020</b>	6.51	-4.95	-5.33	-9.83	-5.63	-	-	-	-	7.33	-	-	-	11.56	18.19
MSCI World		7.18	-6.85	-8.09	-20.07	-18.48	-	-	-	-	10.60	-	-	-	26.08	21.82

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**NOTES:**

**<sup>1</sup>Annualized Performance:** Performance for periods less than one year is not annualized.

**<sup>2</sup>Calendar Year Performance:** Calendar year performance during the year of inception is from inception date to the last business day of that year.

**<sup>3</sup>Benchmark Composition:**

Lazard Global Balanced Income Fund: 25% MSCI AC World Index / 25% Barclays Global Aggregate Bond Index / 25% MSCI AC World (Hedged) Index / 25% Barclays Global Aggregate Bond (Hedged) Index

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