

# Fund Performance Series A Units

As at May 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>	0.03	-4.21	-6.89	-6.99	-7.31	-0.27	0.21	0.85	1.59	1.73	2.64	-2.49	5.49	4.77	0.08
Barclays Capital U.S. Int. Credit Bond Index		0.87	-4.17	-6.76	-6.85	-7.00	0.96	1.79	2.05	2.44	3.82	3.67	0.01	9.52	7.08	-1.03
<b>Brandes Emerging Markets Value Fund</b>	<b>2 Jul 2003</b>	1.43	-7.17	-12.18	-14.67	-21.81	-3.83	-2.92	-0.69	0.50	5.85	24.95	-16.73	16.80	-6.48	0.25
MSCI EM		0.44	-7.29	-10.11	-11.76	-19.83	5.00	3.80	3.41	4.17	8.89	37.28	-14.58	18.42	18.31	-2.54
<b>Brandes Global Equity Fund</b>	<b>2 Jul 2003</b>	4.21	-2.86	1.60	-4.28	-4.53	9.51	4.78	3.67	7.29	4.29	15.28	-11.96	16.87	0.02	19.92
MSCI World		0.08	-5.72	-9.25	-12.97	-4.82	12.65	9.72	8.57	11.06	8.39	22.40	-8.71	27.67	15.90	21.82
<b>Brandes Global Opportunities Fund</b>	<b>29 Jun 2012</b>	2.33	-6.19	-7.17	-11.03	-15.68	3.15	-0.99	0.72	-	3.97	14.34	-18.74	13.85	-1.40	11.25
MSCI AC World		0.12	-5.90	-9.35	-12.83	-6.78	11.71	9.00	7.97	-	9.81	23.97	-9.42	26.60	16.26	18.54
<b>Brandes Global Small Cap Equity Fund</b>	<b>2 Jul 2003</b>	-0.15	-8.38	-6.50	-11.06	-13.02	8.43	0.06	2.61	7.51	5.79	9.03	-21.07	4.88	9.15	22.60
S&P Developed Small Cap Index		0.10	-6.64	-10.34	-13.64	-12.90	9.90	7.37	7.10	10.55	7.56	23.31	-13.80	26.14	16.20	15.18
<b>Brandes International Equity Fund</b>	<b>2 Jul 2003</b>	3.61	-4.40	0.23	-4.77	-9.24	4.78	1.50	1.02	4.86	4.27	14.42	-11.32	12.70	-2.84	11.04
MSCI EAFE		0.75	-5.16	-6.80	-11.34	-10.38	6.43	4.17	3.71	7.15	6.51	25.03	-13.79	22.02	7.82	11.26
<b>Brandes U.S. Equity Fund</b>	<b>2 Jul 2003</b>	3.99	-1.84	3.83	-2.60	1.31	14.54	9.55	8.55	11.56	5.27	13.03	-8.91	21.96	5.05	26.60
Russell 1000 Value		1.94	-1.09	1.51	-4.52	0.93	12.75	9.50	8.79	12.06	8.91	13.66	-8.27	26.54	2.80	25.16

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# Fund Performance Series A Units

As at May 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>	3.31	4.26	5.99	3.65	9.09	-	-	-	-	12.27	-	-	-	-0.11	14.88
MSCI AC World Net		0.12	-5.90	-9.35	-12.83	-6.78	-	-	-	-	5.35	-	-	-	4.64	18.54
<b>GQG Partners International Quality Equity Fund</b>	<b>1 Dec 2020</b>	4.03	1.59	2.11	-2.94	-2.59	-	-	-	-	6.78	-	-	-	2.19	11.23
MSCI AC World ex US Net		0.72	-5.46	-7.05	-10.74	-12.41	-	-	-	-	9.64	-	-	-	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>	-1.09	-7.21	-16.73	-18.96	-9.57	11.14	9.35	-	-	10.34	24.07	-11.07	31.32	21.89	21.72
MSCI AC World		0.12	-5.90	-9.35	-12.83	-6.78	11.71	9.00	-	-	10.66	23.97	-9.42	26.60	16.26	18.54
<b>Lazard International Compounders Fund</b>	<b>2 Jul 2020</b>	-0.19	-6.81	-13.77	-16.29	-16.75	-	-	-	-	6.59	-	-	-	23.40	9.39
MSCI AC World ex US Net		0.72	-5.46	-7.05	-10.74	-12.41	-	-	-	-	9.64	-	-	-	5.41	7.83
<b>Lazard Global Balanced Income Fund</b>	<b>4 Nov 2014</b>	0.65	-5.95	-7.85	-10.68	-7.93	3.23	2.98	2.01	-	1.52	17.62	-9.18	15.51	3.87	8.65
Lazard Global Balanced Income Benchmark <sup>3</sup>		0.20	-6.97	-10.20	-11.90	-9.93	5.24	4.72	4.63	-	4.41	15.43	-5.17	16.57	13.36	6.43
<b>Lazard Defensive Global Dividend Fund</b>	<b>22 May 2020</b>	0.04	-0.60	1.30	-5.07	1.63	-	-	-	-	10.72	-	-	-	10.80	16.87
MSCI World		0.08	-5.72	-9.25	-12.97	-4.82	-	-	-	-	17.78	-	-	-	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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