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FOR IMMEDIATE RELEASE

**METIS GLOBAL PARTNERS
CREATED FROM BRANDES' QUANTITATIVE RESEARCH TEAM**

New, Independent Firm Focuses on Global Niche Strategies

San Diego; November 4, 2013 – Brandes Investment Partners, L.P., today announced a strategic partnership with a newly created independent entity dedicated to systematic global and international equity portfolio management.

The new company, Metis Global Partners, LLC (Metis), is an independent, employee- and woman/minority-owned firm focused on niche-market small- and micro-cap offerings.

Brandes veteran Machel Allen, CFA, will lead Metis as its President and Chief Investment Officer. Ms. Allen will be joined by Brandes analysts Nick Magnuson, CFA, and Irina Gorokhov, CFA. The team has nearly 60 years of combined experience and played an instrumental role – as the Brandes quantitative research team – in the development and management of Brandes' Global Micro Cap strategy, which launched in 2011.

Metis focuses on niche equity strategies in the developed, emerging, and frontier investment arenas. Their systematic-based strategies include Global Micro Cap, International Small Cap, and Emerging Markets Small Cap, as well as larger cap products including Global Large-Mid Cap, International Large-Mid Cap, and Emerging Markets Large-Mid Cap.

“The launch of Metis is a win-win situation. Both firms will be able to focus on their core strengths and rely on each other for support,” said Brent Woods, Brandes' CEO. “Brandes will be able to remain focused on fundamental stock analyses globally, while Metis can pursue its systematic approach to alpha generation in some of the most dynamic global markets in the investment management industry.”

Brandes is a minority owner in Metis, which will be contracted as the sub-advisor for the Brandes Global Micro Cap Portfolio of the Brandes Institutional Equity Trust. Brandes will have the benefit of Metis' resources for stock screening, analysis, and support for the Brandes Institute, the company's educational arm focused on independent

consumer behavioral and investment research. As part of the ongoing relationship, Metis will benefit from Brandes' distribution channel access and operational infrastructure, including trading.

About Brandes Investment Partners

Brandes Investment Partners® ("Brandes") is a leading investment advisory firm, specializing in managing global equity and fixed-income assets for clients worldwide. Since the firm's inception in 1974, Brandes has consistently applied the value investing approach, pioneered by Benjamin Graham, to security selection and was among the first investment firms to bring a global perspective to value investing. The independently owned firm manages a variety of active investment strategies and applies its investment philosophy consistently in all market conditions. As of September 30, 2013, Brandes managed \$26.7 billion of assets. More information at www.brandes.com.

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