

Item 2. Material Changes

Material changes from the last annual update of Causeway's Brochure, dated March 26, 2024, include:

Item 4: Updated the description of the functions conducted at Causeway's office locations.

Item 8.D: Updated the description of the factors used by the quantitative model for the selection of securities for the emerging markets strategy.

Item 8.F: Updated the description of the factors used by the quantitative model for the selection of securities for the international small cap strategy.

Item 8.J: Updated the description of the investment process for the global sustainable leaders strategy.

Item 8.L: Updated the description of the determination of where a company is located in certain instances.

Item 8.N: Updated risk disclosures regarding market and selection risk, and enhanced risk disclosures regarding foreign and emerging markets risks, including risks specific to China. Updated disclosures regarding cybersecurity risk.

Item 10: Added reference to a new series of Causeway Multi-Fund LLC.

Item 12: Updated the description of allocation practices related to ADRs and other securities for non-execution clients.



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