

Item 2. Material Changes

Material changes from the last annual update of Causeway's Brochure, dated March 28, 2023, include:

Item 4: Updated the description of the functions conducted at Causeway's office locations. Added the global small cap strategy to the list of Causeway's main investment strategies.

Item 5: Added the global small cap strategy fee.

Item 8: Added the global small cap strategy to the list of Causeway's main investment strategies.

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.G: Added a description of the global small cap strategy.

Item 8.J: Updated the description for the Global Sustainable Leaders and Global Sustainable Equity strategies.

Item 8.M: Updated risk disclosures regarding market and selection risk caused by, among other matters, Brexit and Russia's invasion of Ukraine and other conflicts, as well as enhanced risk disclosures regarding foreign and emerging markets risks, including risks specific to China. Updated disclosures regarding sustainability issues.

Item 10: Removed Causeway Concentrated Equity Fund from the series of Causeway Capital Management Trust. Added reference to new series of Causeway Multi-Fund LLC.

Item 12: Added disclosure regarding clients establishing targets for the use of certain types of brokers.

This page left blank intentionally.