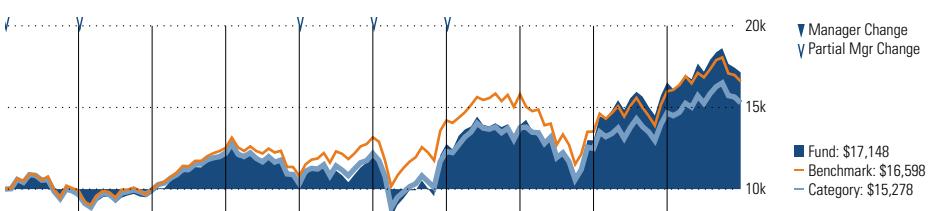


# Causeway International Value Instl CIVIX

Morningstar Category  
Foreign Large ValueMorningstar Index  
MSCI EAFE NR USD**Portfolio Manager(s)**

Harry Hartford since 10-2001  
 Sarah Ketterer since 10-2001  
 Jonathan Eng since 01-2006  
 Conor Muldoon since 12-2010  
 Alessandro Valentini since 12-2013  
 Ellen Lee since 01-2015  
 Steven Nguyen since 01-2019  
 Brian Cho since 01-2021

**Growth of \$10,000****Quantitative Screens**

✓ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 23.2 years.

✗ **Style:** The fund has landed in its primary style box — Large Value — 20 % of the time over the past three years.

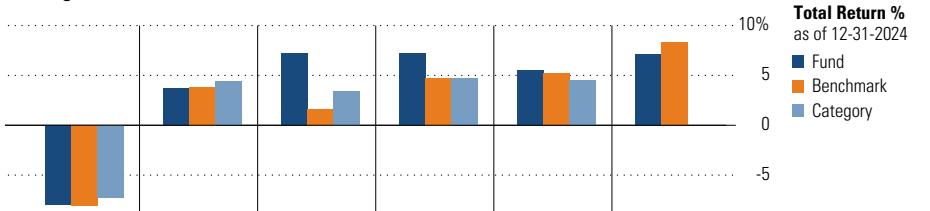
✓ **Net Expense:** The fund's expense ratio of 0.88 is 9.28% lower than the Foreign Large Value category average.

**Morningstar Investment Management LLC Analysis**

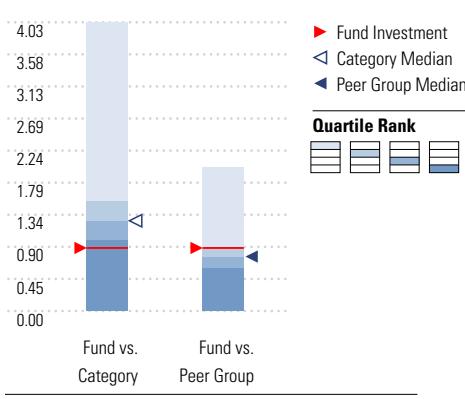
This fund fails our style consistency screen due to slight drift between the value and blend portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

**ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	11-30-2024
Carbon Risk Score	Low Risk	12-31-2022

**Trailing Performance**

	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-	-7.96	3.70	7.18	7.19	5.54	7.14	Fund Return %
-	-8.11	3.82	1.65	4.73	5.20	8.31	Benchmark Return %
-	-7.29	4.39	3.46	4.71	4.48	-	Category Average %
-	65	60	4	10	19	-	% Rank in Category
-	382	380	353	326	225	-	# of Funds in Category

**Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	5.53	-	2.01
Beta	1.01	-	0.94
R-Squared	85.36	-	87.82
Standard Deviation	18.37	16.85	16.99
Sharpe Ratio	0.24	-0.07	0.04
Tracking Error	7.03	-	6.04
Information Ratio	0.79	-	0.31
Up Capture Ratio	109.71	-	96.91
Down Capture Ratio	87.22	-	89.00

**Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	16.18	16.25	12.29
Price/Book Ratio	1.32	1.80	1.26
Geom Avg Mkt Cap \$B	40.96	51.93	36.16
ROE	10.67	17.02	13.18

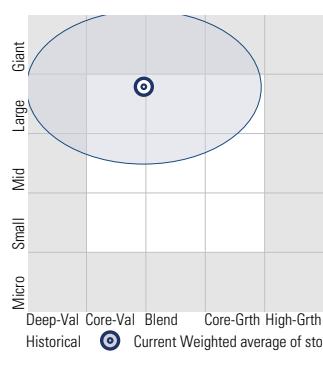
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Causeway International Value Instl CIVIX

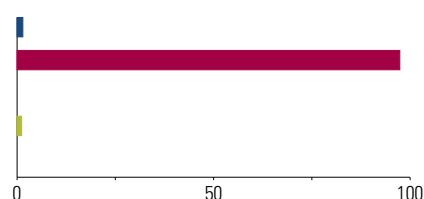
Morningstar Category  
Foreign Large ValueMorningstar Index  
MSCI EAFE NR USD

## Style Analysis as of 12-31-2024

Morningstar Style Box™



## Asset Allocation as of 12-31-2024



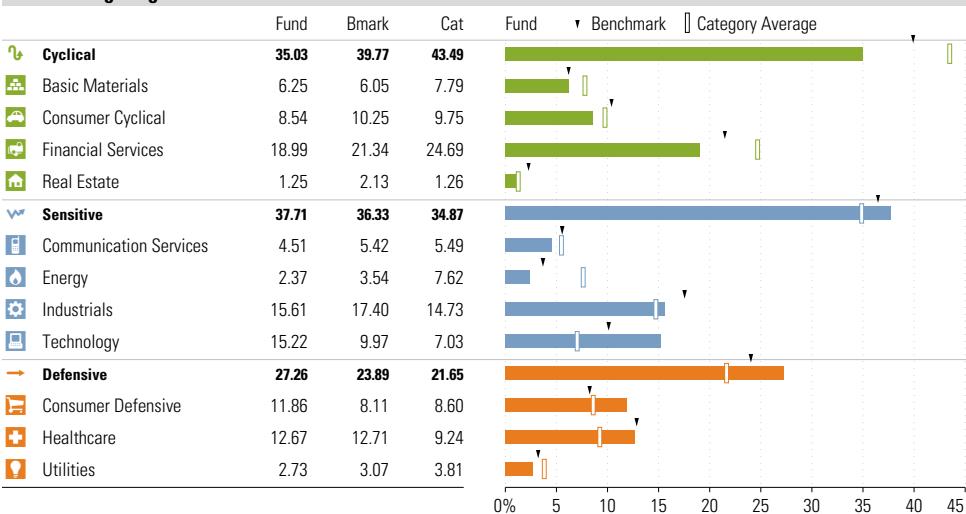
## Style Breakdown

Equity

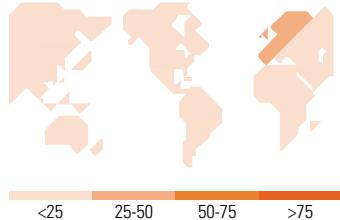
	Large	Mid	Small
Value	30	43	9
Blend	5	5	5
Growth	2	1	0

Weight %  
50 25-50 10-25 0-10  
>50 25-50 10-25 0-10

## Sector Weighting as of 12-31-2024



## World Regions % Equity 12-31-2024



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Market Maturity	Fund %
Greater Asia	17.43	30.73	Americas	5.19	9.11	Greater Europe	77.38	60.17	Market Maturity		
Japan	10.53	17.97	North America	4.90	8.01	United Kingdom	31.81	17.35	Developed Markets	98.22	
Australasia	0.00	3.15	Central/Latin	0.29	1.10	W euro-ex UK	44.67	41.94	Emerging Markets	1.78	
Asia-4 Tigers	5.41	6.61				Emrgng Europe	0.00	0.15	Not Available	0.00	
Asia-ex 4 Tigers	1.49	3.00				Africa	0.90	0.73			
Not Classified	0.00	0.00									

## Top 10 Holdings as of 12-31-2024

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alstom SA		4.25	4.25	–	Industrials
Barclays PLC		3.94	8.18	–	Financial Services
Kering SA		3.75	11.94	–	Consumer Cyclical
Rolls-Royce Holdings PLC		3.63	15.57	–	Industrials
Reckitt Benckiser Group PLC		3.34	18.91	–	Consumer Defensive
Samsung Electronics Co Ltd		3.18	22.09	–	Technology
Canadian Pacific Ltd		2.88	24.97	–	–
AstraZeneca PLC		2.80	27.77	–	Healthcare
Renesas Electronics Corp		2.70	30.47	–	Technology
Akzo Nobel NV		2.57	33.04	–	Basic Materials

Total Holdings 73

+ Increase - Decrease \* New to Portfolio