

Causeway Global Value Equity

Return Date: 6/30/2019



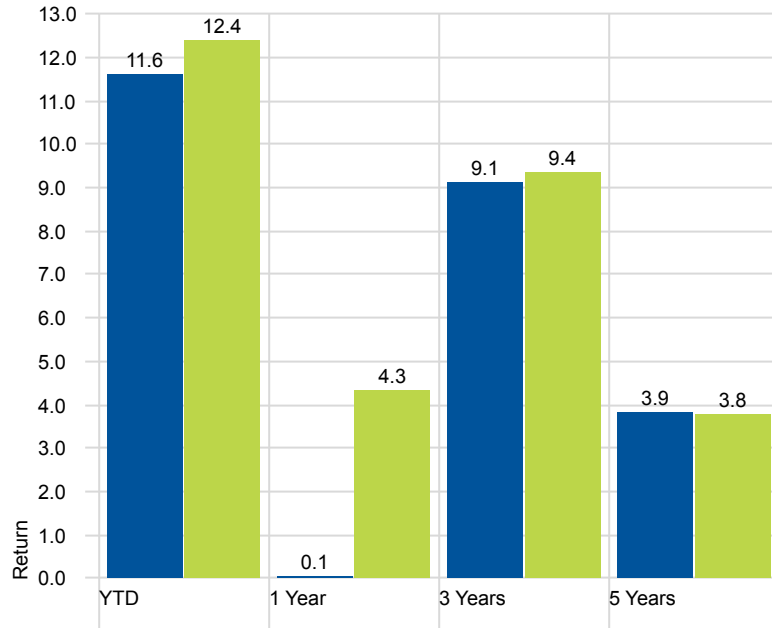
Benchmark: MSCI ACWI NR USD

Investment Strategy

The global value portfolio is constructed from an equity universe composed of companies with market capitalizations greater than \$1 billion located throughout the global developed and emerging market countries. The investment process is comprised of three stages: quantitative screening and initial analysis, fundamental research, and portfolio construction.

The Causeway Global Value portfolio is a typically 35-55 stock portfolio, typically with a value bias. Sector and regional weights are by-products of our bottom-up approach to stock selection.

Returns

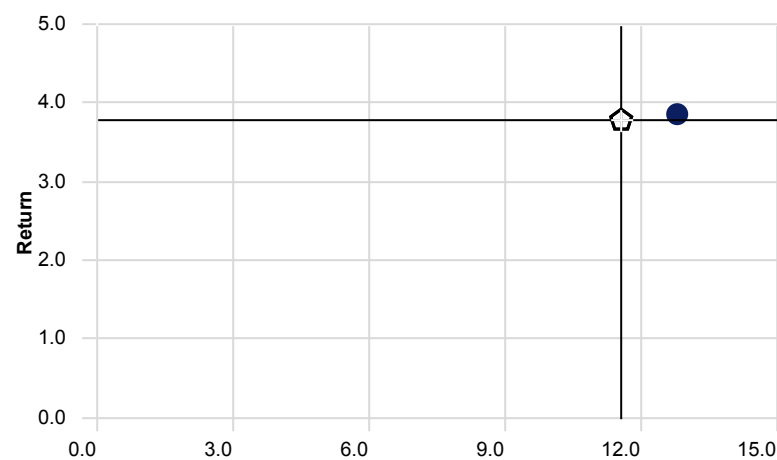


■ BFM Causeway Global Value

■ MSCI ACWI Value NR USD

Risk-Reward

Time Period: 7/1/2014 to 6/30/2019

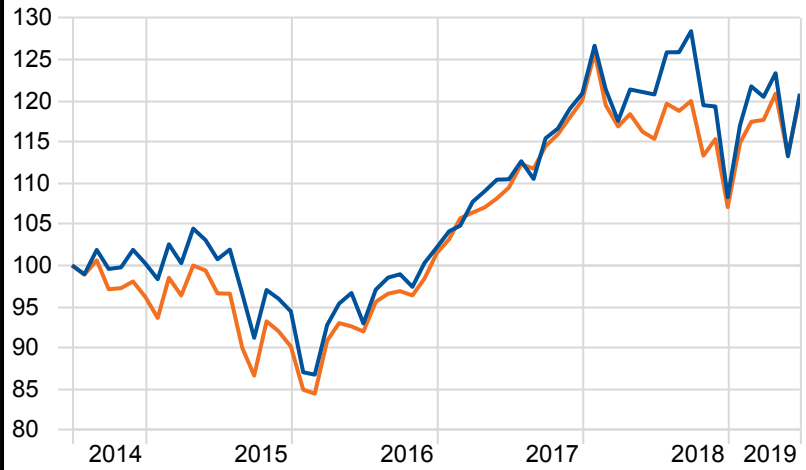


● BFM Causeway Global Value

● MSCI ACWI Value NR USD

Investment Growth

Time Period: 7/1/2014 to 6/30/2019



■ BFM Causeway Global Value 120.8 ■ MSCI ACWI Value NR USD 120.3

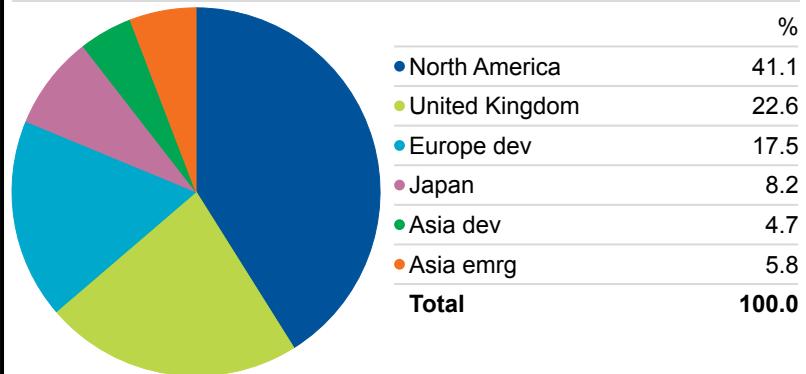
Top 10 Holdings

Company	Portfolio Weighting %
Volkswagen AG	3.91
Takeda Pharmaceutical Co Ltd	3.42
UniCredit SpA	3.17
China Mobile Ltd	3.10
Basf SE	2.99
Alaska Air Group Inc	2.91
Sabre Corp	2.87
Prudential PLC	2.81
ABB Ltd	2.78
Micro Focus International PLC	2.65

Risk Statistics

Statistic	5 Years
Alpha	-2.21
Beta	1.02
R2	88.58
Std Dev	12.82
Sharpe Ratio	0.29
Batting Average	48.33

Equity Regional Exposure



Past performance is no guarantee of future performance. The price of the shares of each Fund and the income received from each Fund may go down as well as up, and investors may not get back the full amount that they invested. Investment in any of the Funds involves risks described in the Funds' prospectus. Currency fluctuations will affect the value of overseas investments.