

INTERNATIONAL VALUE NEXTSHARES

As of April 13, 2018



FUND STATISTICS

Fund Inception:	Apr. 12, 2018
CUSIP:	14949V106
Ticker:	CIVEC
Total Net Assets:	
Net Expenses*:	1.05%
Gross Expenses:	6.02%

* Contractual fee waivers are in effect until 2/28/2019.

Investment objective

The Fund's investment objective is to seek long-term growth of capital and income. The Fund invests primarily in common stocks of companies in developed countries outside the United States. Normally, the Fund invests at least 80% of its total assets in stocks of companies in a number of foreign countries, and invests the majority of its total assets in companies that pay dividends or repurchase their shares.

Fund features

- Bottom-up stock selection based on fundamental research
- Focus on mid to large cap value stocks in the developed international markets
- Experienced personnel with a dedicated team focus
- Provides diversification benefits to a US portfolio

About the adviser

Causeway Capital Management LLC is an investment management firm which began operations in June 2001. Causeway has approximately \$58.0 billion in global, international, emerging market and absolute return equities assets under management, and has 87 employees, 30 of whom are investment professionals.

SARAH H. KETTERER CEO, Portfolio Manager Ms. Ketterer is the chief executive officer of Causeway. She co-founded the firm in June 2001.

HARRY W. HARTFORD President, Portfolio Manager Mr. Hartford is the president of Causeway and Director of Research. He co-founded the firm in June 2001.

JAMES A. DOYLE Portfolio Manager Mr. Doyle is responsible for investment research in the global healthcare, information technology, and telecommunication services sectors. He joined the firm in June 2001.

JONATHAN P. ENG Portfolio Manager Mr. Eng is responsible for investment research in the global consumer discretionary, industrials, and materials sectors. He joined the firm in July 2001 and has been a portfolio manager since February 2002.

CONOR S. MULDOON, CFA Portfolio Manager Mr. Muldoon is responsible for investment research in the global financials and materials sectors. He joined the firm in August 2003 and has been a portfolio manager since September 2010.

FOSTER CORWITH Portfolio Manager Mr. Corwith is responsible for investment research in the global industrials and consumer sectors. He joined the firm in July 2006 and has been a portfolio manager since April 2013.

ALESSANDRO VALENTINI Portfolio Manager Mr. Valentini is responsible for investment research in the global health care and financials sectors. He joined the firm in July 2006 and has been a portfolio manager since April 2013.

ELLEN LEE Portfolio Manager Ms. Lee is responsible for investment research in the energy and global utilities sectors. She joined the firm in August 2007 and has been a portfolio manager since January 2015.

NextShares™

NextShares™ exchange-traded managed funds are a new way to invest in Causeway's actively managed strategies.

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About NextShares: As a new type of actively managed fund that differs from mutual funds and exchange-traded funds, NextShares funds have a limited operating history and may initially be available through a limited number of brokers. There can be no guarantee that an active trading market for shares will develop or be maintained, or their listing will continue or remain unchanged. Trading prices of shares may be above, at or below net asset value per share ("NAV"), and may vary significantly from anticipated levels. Buyers and sellers of shares will not know the value of their purchases and sales until the fund's NAV is determined at the end of the trading day. Trading prices of shares are linked to the fund's next-computed NAV and will vary from NAV by a market determined premium or discount, which may be zero. Trading in shares does not offer the opportunity to transact intraday based on current (versus end-of-day) determinations of the share value. Although limit orders can be used to control differences in trade price versus NAV (cost of trade execution), they cannot be used to control or limit execution price.

Shares of NextShares funds are normally bought and sold in the secondary market through a broker, and may not be individually purchased or redeemed from the fund. In the secondary market, buyers and sellers transact with each other, rather than with the fund. NextShares funds issue and redeem shares only in specified creation unit quantities in transactions by or through Authorized Participants. In such transactions, a fund issues and redeems shares in exchange for a basket of securities, other instruments and/or cash that the fund specifies each business day. By transacting in kind, a NextShares fund can lower its trading costs and enhance fund tax efficiency by avoiding forced sales of securities to meet redemptions. Redemptions may be effected partially or entirely in cash. A fund's basket is not intended to be representative of the fund's current portfolio positions and likely will diverge, and may diverge significantly, from current positions. Buying and selling shares will require payment of brokerage commissions and expose transacting shareholders to other trading costs. Brokerage commissions will reduce returns. Frequent trading may detract from realized investment returns. The return on a shareholder's investment will be reduced if the shareholder sells shares at a greater discount or narrower premium to NAV than he or she acquired the shares.

This information must be preceded or accompanied by the current prospectus for Causeway International Value NextShares. Please read the summary or full prospectus carefully before you invest. To obtain additional information including charges, expenses, investment objectives, or risk factors, call 1.866.947.7000, or visit us online at www.causewayfunds.com. Information about the fund's trading costs and trading spreads is provided at www.NextShares.com, along with other fund information.

Fund investing involves risk, including possible loss of principal. In addition to the normal risks associated with equity investing, international investing may involve risk of capital loss from unfavorable fluctuations in currency values, from differences in generally accepted accounting principles, or from economic or political instability in other nations. Emerging markets involve heightened risks related to the same factors, as well as increased volatility and lower trading volume. Investments in smaller companies involve additional risks and typically exhibit higher volatility. There can be no assurance that a Fund will achieve its stated objectives. Diversification does not ensure a profit or guarantee against a loss. A company may reduce or eliminate its dividend, causing losses to the fund.