



KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Causeway Global Value UCITS Fund, a sub-fund of Causeway Funds plc, USD Class (ISIN: IE00BWT3P530)

OBJECTIVES AND INVESTMENT POLICY

Investment Objective

The investment objective of the Fund is to seek long-term growth of capital and income.

Investment Strategy

The Fund invests primarily in common stocks of companies in developed countries outside the United States and of companies in the United States. Normally, the Fund invests the majority of its total assets in companies that pay dividends or otherwise seek to return capital to shareholders, such as by repurchasing their shares.

The Fund may invest up to 20% of its total assets in companies in emerging (less developed) markets. Under normal circumstances, the Fund will invest at least 40% of its total assets in companies in a number of developed countries outside the United States.

When investing the Fund's assets, the Investment Manager follows a value style, performing fundamental research supplemented by quantitative analysis. Quantitative screens narrow the universe of investment candidates by applying market capitalization and valuation screens. To select investments, the Investment Manager then performs fundamental research, which generally includes company-specific research, company visits, and interviews of suppliers, customers, competitors, industry analysts, and experts. The Investment Manager also applies a proprietary

quantitative risk model to adjust return forecasts based on risk assessments. Using a value style means that the Investment Manager buys stocks that it believes have lower prices than their true worth. For example, stocks may be "undervalued" because the issuing companies are in industries that are currently out of favor with investors. However, even in those industries, certain companies may have high rates of growth of earnings and be financially sound.

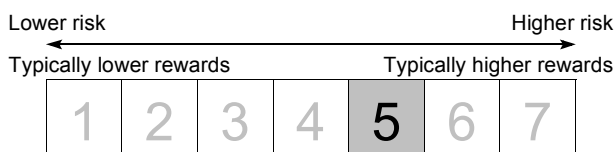
The Fund may invest in companies of any market capitalization, and is not required to invest a minimum amount and is not limited to investing a maximum amount in any particular country.

The Fund does not anticipate paying dividends in respect of the shares.

For more information about the Fund's investment policy, see "Investment Objectives, Policies and Restrictions" in the Fund's Prospectus and "Investment Objective" and "Investment Strategy" in the Fund's Supplement, available at www.causewaycap.com/non-us-investors.

You may redeem your shares on any business day on which commercial banks are open in Dublin, London and Los Angeles by submitting your request to the administrator by 2.30 p.m. (Irish time).

RISK AND REWARD PROFILE



These numbers rate how the Fund may perform and the risk of losing some or all of your capital. Generally the potential for higher gains also means a larger risk of losses. The lowest category does not mean a risk free investment.

The risk category shown is not guaranteed and may change over time.

This Fund is ranked at 5 because funds of this type have experienced medium to high rises and falls in value in the past.

Certain other risks:

Market fluctuations and security selection risk. If the value of the Fund's investments goes down, you may lose money. We cannot guarantee that the Fund will achieve its investment objective.

Foreign security risk. The value of the Fund's securities may be affected by social, political and economic developments and laws relating to foreign investment, as well as foreign currency exchange rates. Other risks include trading, settlement, custodial, and other operational risks; withholding or other taxes; and the less stringent investor protection and disclosure standards of some foreign markets. All of these factors can make foreign securities less liquid, more volatile and harder to value. These risks are higher for emerging markets investments.

Value stock risk. Value stocks are subject to the risks that their intrinsic value may never be realized by the market and that their prices may go down. The Fund's value discipline sometimes prevents or limits investments in stocks that are in its performance comparison benchmark index.

See also the description of the risks applicable to the Fund in "Investment Risks" in the Fund's Prospectus and "Risks" in the Fund's Supplement.

CHARGES FOR THIS FUND

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

This is the maximum that might be taken out of your money before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charge	0.86%
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Charges taken from the fund under certain specific conditions

Performance fee	None
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Charges taken are used to pay the costs of running the Fund, including marketing and distributing expenses. These charges reduce the potential growth of your investment.

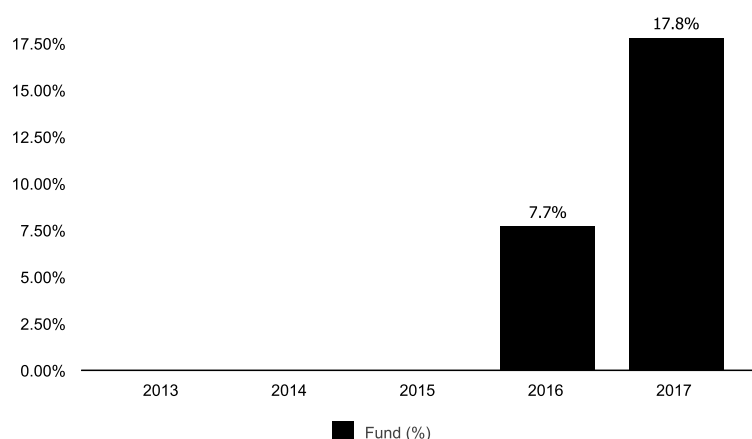
The entry and exit charges shown, if any, are at their maximum permitted level, and in some cases investors may pay less. Actual charges should be confirmed with your financial adviser or distributor.

The Investment Manager has currently undertaken to limit ongoing charges (excluding expenses for interest, taxes, brokerage fees and commissions, shareholder service fees, fees and expenses of other funds in which the Fund invests, and extraordinary expenses) of each share class to 1.00% of the Fund's average daily net asset value.

Ongoing charges are based on the last year's expenses for the period ending 31/12/2017, and this figure may vary from year to year.

For more information about charges, please see "**Fees and Expenses**" in the Fund's Prospectus and "**Management of the Fund, Fees and Expenses**" in the Fund's Supplement.

PAST PERFORMANCE



This chart shows how much the Fund increased or decreased in value as a percentage in each full calendar year since its launch. Performance has been calculated in USD and takes account of entry, exit, and ongoing charges. The Fund was launched in 2015. Past performance is not a reliable guide to future performance.

PRACTICAL INFORMATION

Depository: BNY Mellon Trust Company (Ireland) Limited.

The Prospectus and latest annual report and any subsequent semi-annual report may be obtained free of charge upon request to the Fund at Riverside One, Sir John Rogersons Quay, Dublin 2. These documents, and other practical information, may be obtained on the Fund's website at: www.causewaycap.com/non-us-investors.

With the consent of the Directors, a shareholder may convert shares to shares of another class of the Fund or another sub-fund on giving appropriate notice to BNY Mellon as described in the Prospectus.

Causeway Funds plc may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Prospectus for the Fund.

This Fund is authorised in Ireland and regulated by the Central Bank of Ireland. This key investor information is accurate as at 16 February 2018.

The Fund is a sub-fund of Causeway Funds plc which is an umbrella fund with segregated liability among sub-funds. This means that the assets and liabilities of each sub-fund are segregated by law.

The Fund is subject to the tax laws of Ireland. This may have an impact on your personal tax position. For further details, contact your tax advisor.

Details of the up-to-date remuneration policy in respect of Carne Global Fund Managers (Ireland) Limited including, but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding the remuneration and benefits including the composition of the remuneration committee, where such a committee exists, are available at <http://www.carnegroup.com/policies-and-procedures/> and a paper copy will be made available free of charge upon request.