

Causeway Capital Management Trust

Causeway Global Value Fund



Investor Class - CGVFX

Annual Shareholder Report - September 30, 2024

This annual shareholder report contains important information about the Investor Class of the Causeway Global Value Fund (the "Fund") for the period from October 1, 2023 to September 30, 2024. You can find additional information about the Fund at <https://www.causewaycap.com/documents/#documents-global-value>. You can also request this information by contacting us at 1-866-947-7000.

What were the Fund costs for the last year?

(based on a hypothetical \$10,000 investment)

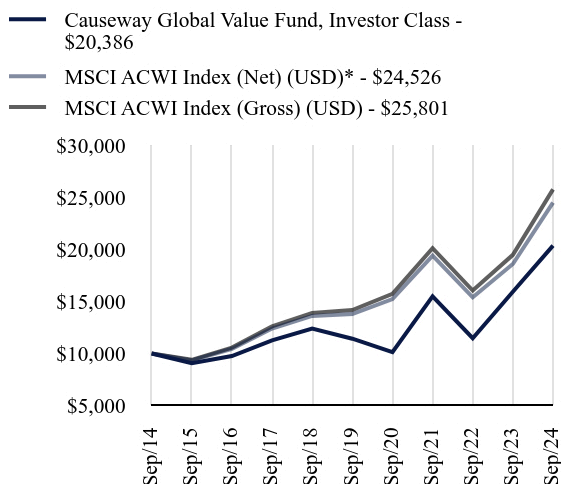
<u>Fund Name</u>	<u>Costs of a \$10,000 investment</u>	<u>Costs paid as a percentage of a \$10,000 investment</u>
Causeway Global Value Fund, Investor Class	\$125	1.10%

How did the Fund perform in the last year?

- The Fund's Investor Class underperformed the MSCI ACWI Index ("Index") during the twelve months ended September 30, 2024. The performance for the period is shown in the Average Annual Total Returns table below.
- The top performing markets in our investable universe were Peru, Taiwan, and Poland. The worst performing markets were Egypt, Mexico, and Brazil. The best performing sectors in the Index were information technology, communication services, and financials. The worst performing sectors were energy, consumer staples, and materials.
- On a gross return basis, Fund holdings in the semiconductors & semi equipment, consumer durables & apparel, and technology hardware & equipment industry groups detracted from relative performance. Holdings in the capital goods, banks, and software & services industry groups offset some of the underperformance.
- The largest stock-level detractor from absolute return was multinational luxury conglomerate, Kering SA (France). Additional notable detractors included Asian life insurer, Prudential Plc (United Kingdom), and semiconductor company, Renesas Electronics Corp. (Japan). The top contributor to absolute return was jet engine manufacturer, Rolls-Royce Holdings Plc (United Kingdom). Other notable contributors included banking & financial services company, Barclays PLC (United Kingdom), and social media giant, Meta Platforms, Inc. (United States).
- Near the end of the fiscal year, the Fund sold certain holdings to realize tax losses and purchased one or more exchange traded funds ("ETFs") to temporarily equitize cash, and one or more ETFs appear as a Country/Asset Weighting and as a Top Ten Holding on the next page.

How did the Fund perform during the last 10 years?

Total Return Based on \$10,000 Investment



Average Annual Total Returns as of September 30, 2024

<u>Fund/Index Name</u>	<u>1 Year</u>	<u>5 Years</u>	<u>10 Years</u>
Causeway Global Value Fund, Investor Class	27.87%	12.29%	7.38%
MSCI ACWI Index (Net) (USD)*	31.76%	12.19%	9.39%
MSCI ACWI Index (Gross) (USD)	32.35%	12.72%	9.94%

The line graph represents historical performance of a hypothetical investment of \$10,000 in the Fund during the last 10 years. Returns shown are total returns, which assume the reinvestment of dividends and capital gains. The table and graph presented above do not reflect the deduction of taxes a shareholder would pay on Fund distributions or the redemption of Fund Shares. **Past performance is not indicative of future performance.** Call 1-866-947-7000 or visit <https://www.causewaycap.com/fund/global-value/> for current month-end performance.

* The Fund's benchmark changed from the MSCI ACWI Index (Gross) to the MSCI ACWI Index (Net) in January 2024. The MSCI ACWI Index (Gross) is calculated to reflect reinvestment of distributions without any deductions for tax withholdings on such distributions. The MSCI ACWI Index (Net) is calculated to reflect reinvestment of distributions after accounting for tax withholdings on such distributions by applying a maximum assumed tax withholding rate. The Fund believes "net" benchmarks are regularly used by other registered investment companies and generally better align with the tax impact on the Fund's foreign security holdings.

Key Fund Statistics as of September 30, 2024

Total Net Assets (000's)

\$48,014

Number of Holdings

54

Total Advisory Fees Paid (000's)

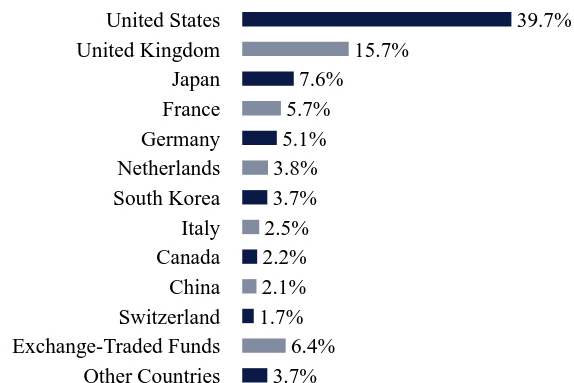
\$270

Portfolio Turnover Rate

85%

What did the Fund invest in?

Country/Asset Weightings*



* Percentages are calculated based on total net assets.

Top Ten Holdings

<u>Holding Name</u>	<u>Percentage of Total Net Assets^(A)</u>
iShares MSCI World ETF	4.7%
Rolls-Royce Holdings PLC	4.6%
Alstom S.A.	3.9%
Samsung Electronics Co. Ltd.	3.7%
Walt Disney Co.	3.1%
Barclays PLC	3.0%
Alphabet Inc., Class C	2.7%
Akzo Nobel NV	2.7%
Reckitt Benckiser Group PLC	2.6%
Renesas Electronics Corp.	2.6%

(A) Short-Term Investments are not shown in the top ten chart.

Material Fund Changes

There were no material changes during the reporting period.

Changes in and Disagreements with Accountants

There were no changes in or disagreements with accountants during the reporting period.

Additional Information

For additional information about the Fund, including its prospectus, financial information, holdings, and proxy voting information, call or visit:

- 1-866-947-7000
- <https://www.causewaycap.com/documents/#documents-global-value>

Householding

Rule 30e-1 of the Investment Company Act of 1940 permits funds to transmit only one copy of a proxy statement, annual report or semi-annual report to shareholders (who need not be related) with the same residential, commercial or electronic address, provided that the shareholders have consented in writing and the reports are addressed either to each shareholder individually or to the shareholders as a group. This process is known as “householding” and is designed to reduce the duplicate copies of materials that shareholders receive and to lower printing and mailing costs for funds. Once implemented, if you would like to discontinue householding for your accounts, please call toll-free at 1-866-947-7000 to request individual copies of these documents. Once the Fund receives notice to stop householding, we will begin sending individual copies 30 days after receiving your request.

