Boston University Retirement Plan and the Supplemental Retirement and Savings Plan

Causeway International Value Fund Class Institutional
VRS Code: 49219
Ticker: CIVIX

Objective: The investment seeks long-term growth of capital and income.
Strategy: The fund invests primarily in common stocks of companies located in developed countries outside the U.S. Normally, it invests at least 80% of its total assets in stocks of companies located in at least ten foreign countries and invests the majority of its total assets in companies that pay dividends or repurchase their shares. There is no limit on investments in any one country. The fund may invest up to 10% of its total assets in companies in emerging (less developed) markets.

Risk: Foreign securities are subject to interest-rate, currency-exchange-rate, economic, and political risks, all of which may be magnified in emerging markets. Value and growth stocks can perform differently from other types of stocks. Growth stocks can be more volatile. Value stocks can continue to be undervalued by the market for long periods of time. Stock markets are volatile and can decline significantly in response to adverse issuer, political, regulatory, market, economic or other developments. Additional risk information for this product may be found in the prospectus or other product materials, if available.

Short-term Redemption Fee Note: This fund has a Short-term Redemption Fee of 2.00% for shares held less than 60 days.

Who may want to invest:
☐ Someone who is seeking to complement a portfolio of domestic investments with international investments, which can behave differently.
☐ Someone who is willing to accept the higher degree of risk associated with investing overseas.

Footnotes: This description is only intended to provide a brief overview of the mutual fund. Read the fund's prospectus for more detailed information about the fund.