

About Causeway Capital Management

Headquartered in Los Angeles, Causeway Capital Management is a global equity manager with $76B in AUM as of September 30, 2026. Serving institutional investors worldwide, the firm manages equities through a disciplined fusion of fundamental and quantitative research: sector specialists organized by global research clusters for developed markets strategies, and quantitative portfolio managers leading emerging markets and international small cap.

The Challenge

- Required a separate work order for each new data set or delivery method
- Limited the team to per-seat, per-product licensing that didn't fit an internal build strategy

The Solution

- Access API, feeds, Snowflake, and firm-wide MCP through a consolidated enterprise data license
- Align data access with actual usage rather than fixed seat counts
- Replace fixed seat tiers with flexible, needs-based assignment

The Results

- Build and iterate on proprietary research tools at the pace of its own development roadmap
- Reduce time spent on data retrieval through flexible delivery, AI agent development, and FactSet GenAI capabilities
- Simplify administration of the FactSet relationship

Causeway Capital Management Powers AI-Enabled Investment Workflows with FactSet's Flexible, Enterprise-Wide Data Access

API and MCP access let developers build, test, and scale on their own terms.

For years, Causeway's investment teams have used FactSet's Portfolio Analysis suite to view daily exposures, characteristics, performance, attribution, and risk analytics for their portfolios and benchmarks. That relationship deepened in 2023 when the firm expanded into Portfolio Insights (Vault) to scale analytics access across portfolio managers, analysts, traders, and client service teams.

The Challenge

As the firm's use of FactSet matured, so did its tech stack ambitions. Causeway's technology team, Digital Services, was already building proprietary research tools as part of a firm-wide shift toward an AI-enabled, data- and API-driven operating model. What they needed was a data vendor whose commercial structure and delivery capabilities could work alongside that strategy. As the team moved toward developing AI agents to extend those tools further, the existing commercial structure built around individual seat access and product-by-product licensing was creating friction. Each new dataset or delivery method came with its own work order or licensing conversation.

The Solution

For Causeway, the right solution was a commercial-level shift from a per-seat, per-product arrangement to an enterprise data license. It provides API access, Snowflake-compatible delivery, direct feed access, and a company-wide MCP connector, so Causeway's team could easily pull FactSet data in whatever form worked best for the tool or workflow they were building.

Because Causeway was already a FactSet client, and there was no new infrastructure to install, implementation was straightforward. The enterprise license was activated within Causeway's existing environment and controls, with no disruption to users. From there, testing datasets within the license scope or delivery method requires no additional work order, and newly released FactSet-owned APIs are automatically available upon release.

On the workstation side, Causeway consolidated from a multi-tier seat structure to a single Enterprise Workstation package, including Portfolio Analysis (PA), Portfolio Insights (Vault), and Internal Research Notes (IRN). The enterprise data license also opened access to all subscribed content feeds via FactSet's Content API, supporting analyst-built and developer-led applications across the firm. Benchmark and exchange data is now delivered via Snowflake-compatible exchange snapshot APIs, replacing the firm's legacy flat-file workflows. Through MCP, analysts access FactSet data directly within approved AI tools, with usage aggregated across the firm so the technology team can deploy that capacity where it delivers the most value.

With this new enterprise-wide agreement, the firm can now assign PA, Portfolio Insights (Vault), IRN, and workstation access to individual users based on actual need, rather than managing fixed tiers. Because the model is consumption-based, pricing scales with usage rather than headcount, providing cost predictability and clear overage economics. Causeway pays for what delivers value, not capacity sitting unused.

Underpinning the commercial structure is a long-standing partnership. The enterprise model allows Causeway to integrate FactSet-derived content directly into its production environment, assess the value it delivers in context, and build further on the solutions that prove most scalable and impactful.

The Results

The impact has been most immediate for Causeway's technology team and the research analysts they support. With FactSet data accessible via multiple delivery methods, the team builds and iterates on internal research tools, bringing new capabilities to research analysts faster and with less overhead.

The firm is also using that foundation to develop AI agents that extend those platforms further. FactSet's GenAI capabilities, such as Security Explanation and MCP connectors, have given Causeway's developers a tested starting point for their own agent development, reducing the time spent on data retrieval and validation so the team can focus on building more sophisticated tools.

The usage-based model aligns with how Causeway approaches data decisions, optimizing what flows through its investment tools and how analysts interact with that data. When signals show that a particular data set isn't delivering value, the firm reallocates that capacity toward higher-impact development. This plug-and-play advantage means nothing is wasted, and decisions about data investment are grounded in actual consumption.

Operationally, the shift has made Causeway's data relationship easier to run and easier to scale: one enterprise package in place of multiple seat tiers, transparent overage economics, and the freedom for developers to prototype against FactSet data without a new license each time. Workstation access follows the same flexibility. Causeway can now assign Portfolio Analysis access on a per-user basis, adding it where it's needed and removing it where it isn't.

"FactSet's enterprise agreement removed the licensing friction that used to slow our development work. Our developers and AI agents can work directly with FactSet data, and our analysts get that data in the tools they already use. That means less time gathering information and more time evaluating investment opportunities. This flexibility is fundamental to building an AI-enabled investment organization."

-Pete Petersen, Chief Technology Officer and Chief Cyber Security Officer, Causeway Capital Management

Discover Solutions

FactSet creates data and technology solutions for investment professionals around the world, providing instant access to financial data and analytics that investors use to make crucial decisions.

FactSet Model Context Protocol (MCP)

Access FactSet content instantly within your LLMs and AI tools.

GET STARTED

FactSet Workstation

Support your entire firm with data and technology in a seamless platform.

GET STARTED

About FactSet: FactSet is a leading provider of financial information and analytic applications to investment professionals around the globe.
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