

SCHEDULE OF INVESTMENTS (000)*

December 31, 2021 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
COMMON STOCK		
Brazil — 3.5%		
Banco do Brasil SA	2,208,194	\$ 11,437
JBS SA	3,993,200	27,207
Marfrig Global Foods S.A.	1,054,300	4,177
Petroleo Brasileiro SA, Class A ADR	2,154,066	21,778
SLC Agricola S.A.	649,500	5,251
Vibra Energia S.A.	1,525,000	5,859
		75,709
China — 24.2%		
360 DigiTech Inc. ADR	402,472	9,229
Alibaba Group Holding Ltd. ADR ¹	382,427	45,428
Anhui Conch Cement Co. Ltd., Class H	1,418,613	7,085
Baidu Inc. ADR ¹	17,831	2,653
BYD Co. Ltd., Class H	584,500	19,980
China Coal Energy Co. Ltd., Class H	8,543,000	4,929
China Construction Bank Corp., Class H	89,702,000	62,107
China Everbright Environment Group Ltd.	15,045,000	12,076
China Life Insurance Co. Ltd., Class H	4,868,000	8,064
China Lumena New Materials Corp. ^{1,2,3,4}	264,100	—
China National Building Material Co. Ltd., Class H	8,510,000	10,431
China Railway Group Ltd., Class H	12,527,000	6,617
CITIC Ltd.	9,932,000	9,805
Contemporary Amperex Technology Co. Ltd., Class A	66,540	6,136
COSCO SHIPPING Holdings Co. Ltd., Class H ¹	11,484,400	22,264
Dongfeng Motor Group Co. Ltd., Class H	10,416,000	8,654
Ganfeng Lithium Co. Ltd., Class H	545,000	8,574
Guangzhou Tinci Materials Technology Co. Ltd., Class A	132,800	2,388
Industrial & Commercial Bank of China, Class H	24,846,000	14,017
JD.com Inc. ADR ¹	311,704	21,841
Jiangxi Copper Co. Ltd., Class H	2,877,000	4,604
Lenovo Group Ltd.	11,392,000	13,087
Li Ning Co. Ltd.	2,018,000	22,083
PetroChina Co. Ltd., Class H	39,888,000	17,747
PICC Property & Casualty Co. Ltd., Class H	17,344,000	14,166
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	3,034,836	5,751
Silergy Corp.	58,000	10,498
Tencent Holdings Ltd.	1,924,789	112,734
Tongwei Co. Ltd., Class A	1,918,792	13,529
Wuxi Biologics Cayman Inc. ¹	1,692,500	20,084
Wuxi Lead Intelligent Equipment Co. Ltd., Class A	212,580	2,479
Xinyi Glass Holdings Ltd.	1,500,000	3,750
Zhejiang Expressway Co. Ltd., Class H	5,469,421	4,874
		527,664
India — 13.4%		
Balkrishna Industries Ltd.	203,781	6,362

SCHEDULE OF INVESTMENTS (000)* (continued)
December 31, 2021 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
India — (continued)		
Cipla Ltd.	852,575	\$ 10,815
Container Corp. of India Ltd.	501,989	4,145
Dabur India Ltd.	864,651	6,739
HDFC Bank Ltd. ADR	22,967	1,494
Hindalco Industries Ltd.	6,455,593	41,250
Hindustan Petroleum Corp. Ltd.	2,156,798	8,473
ICICI Bank Ltd. ADR	1,386,293	27,435
Infosys Ltd. ADR	1,708,776	43,249
ITC Ltd.	1,595,805	4,676
Marico Ltd.	464,518	3,200
Oil & Natural Gas Corp. Ltd.	6,177,532	11,820
REC Ltd.	4,629,609	8,323
State Bank of India	3,122,878	19,321
Sun Pharmaceutical Industries Ltd.	1,877,479	21,335
Tata Steel Ltd.	1,361,824	20,338
Tech Mahindra Ltd.	1,028,717	24,750
Titan Co. Ltd.	253,424	8,589
UltraTech Cement Ltd.	128,085	13,065
UPL Ltd.	682,344	6,850
		<u>292,229</u>
Indonesia — 0.2%		
Aneka Tambang Tbk PT	24,201,500	<u>3,826</u>
Malaysia — 0.2%		
CIMB Group Holdings Bhd	2,649,400	<u>3,457</u>
Mexico — 2.9%		
America Movil SAB de CV, Class L ADR	870,689	18,380
Arca Continental SAB de CV	1,367,600	8,681
Grupo Financiero Banorte SAB de CV, Class O	1,195,689	7,774
Grupo Mexico SAB de CV, Class B	3,054,221	13,309
Wal-Mart de Mexico SAB de CV	3,851,076	14,330
		<u>62,474</u>
Poland — 0.6%		
KGHM Polska Miedz SA	178,906	6,169
Powszechny Zaklad Ubezpieczen SA	752,163	6,525
		<u>12,694</u>
Russia — 5.0%		
Gazprom PJSC ADR	5,137,558	47,471
LUKOIL PJSC ADR	351,355	31,446
Sberbank of Russia PJSC ADR	1,936,394	31,079
		<u>109,996</u>
Saudi Arabia — 3.0%		
Al Rajhi Bank	646,153	24,368
Saudi Arabian Oil Co.	726,901	6,928

SCHEDULE OF INVESTMENTS (000)* (continued)
December 31, 2021 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
Saudi Arabia — (continued)		
Saudi Kayan Petrochemical Co. ¹	2,641,951	\$ 11,935
Saudi National Bank	573,045	9,830
Saudi Telecom Co.	422,070	12,625
		65,686
South Africa — 1.7%		
Absa Group Ltd.	1,587,539	15,225
Impala Platinum Holdings Ltd.	873,452	12,356
Sibanye Stillwater Ltd.	3,380,216	10,434
		38,015
South Korea — 14.7%		
AfreecaTV Co. Ltd.	37,726	6,410
DL E&C Co. Ltd. ¹	65,946	6,591
Fila Holdings Corp.	134,432	4,051
Hana Financial Group Inc.	549,825	19,425
Hanwha Corp.	390,844	10,307
Hyosung TNC Corp.	21,003	9,189
Hyundai Marine & Fire Insurance Co. Ltd.	218,669	4,215
KB Financial Group Inc.	496,921	22,980
Kia Corp.	411,721	28,414
Kolon Industries Inc.	24,366	1,451
LG Corp.	182,604	12,429
LG Electronics Inc.	101,946	11,803
NAVER Corp.	40,957	13,001
POSCO	81,908	18,994
POSCO ADR	44,093	2,570
Samsung Electro-Mechanics Co. Ltd.	107,439	17,819
Samsung Electronics Co. Ltd.	2,005,447	131,708
		321,357
Taiwan — 20.0%		
Asustek Computer Inc.	686,000	9,313
AU Optronics Corp.	6,294,000	5,203
ChipMOS Technologies Inc.	2,795,000	4,896
Formosa Plastics Corp.	4,392,000	16,484
Fubon Financial Holding Co. Ltd.	11,351,963	31,247
Hon Hai Precision Industry Co. Ltd.	8,691,298	32,594
King Yuan Electronics Co. Ltd.	2,369,000	3,826
Lite-On Technology Corp.	5,143,202	11,843
MediaTek Inc.	1,093,000	46,900
Powertech Technology Inc.	2,784,000	9,811
Realtek Semiconductor Corp.	638,000	13,330
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	1,371,125	164,960
Unimicron Technology Corp.	2,388,000	19,873
United Microelectronics Corp.	12,042,000	28,212
Yang Ming Marine Transport Corp. ¹	3,279,000	14,262

SCHEDULE OF INVESTMENTS (000)* (continued)
December 31, 2021 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares/ Face Amount	Value
Taiwan — (continued)		
Yuanta Financial Holding Co. Ltd.	25,124,984	\$ 22,950
		435,704
Thailand — 1.4%		
Bangkok Chain Hospital PCL	10,825,900	6,500
PTT PCL	14,152,800	16,061
Tisco Financial Group PCL	2,951,000	8,469
		31,030
United Arab Emirates — 0.6%		
Abu Dhabi Commercial Bank PJSC	5,718,704	13,268
Total Common Stock		
(Cost \$1,722,739) — 91.4%		1,993,109
CORPORATE OBLIGATIONS		
BNP Paribas Issuance BV, 0.000%, 09/06/2022 ^{2,4,5,6}	\$440,000,000	43,756
Citigroup Global Markets Holdings Inc., 0.000%, 06/24/2022 ^{2,4,5,6}	30,000,000	32,181
Citigroup Global Markets Holdings Inc., 0.000%, 10/28/2022 ^{2,4,5,6}	40,000,000	41,544
Total Corporate Obligations		
(Cost \$110,000) — 5.4%		117,481
PREFERENCE STOCK		
Brazil — 0.0%		
Itausa S.A. †	663,853	1,064
South Korea — 0.7%		
Hyundai Motor Co. †	20,190	1,670
LG Chem Ltd. †	55,884	13,484
		15,154
Total Preference Stock		
(Cost \$18,302) — 0.7%		16,218
SHORT-TERM INVESTMENT		
Invesco Short-Term Investment Trust: Government & Agency Portfolio, Institutional Class, 0.026% **	49,318,694	49,319
Total Short-Term Investment		
(Cost \$49,319) — 2.3%		49,319
Total Investments — 99.8%		
(Cost \$1,900,360)		2,176,127
Other Assets in Excess of Liabilities — 0.2%		
		4,197
Net Assets — 100.0%		
		\$ 2,180,324

SCHEDULE OF INVESTMENTS (000) (continued) December 31, 2021 (Unaudited)

A list of the open futures contracts held by the Fund at December 31, 2021, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation
Long Contracts					
MSCI Emerging Markets	760	Mar-2022	\$ 45,885	\$ 46,599	\$ 714

* Except for share and corporate obligations data.

** The rate reported is the 7-day effective yield as of December 31, 2021.

‡ There is currently no rate available.

1 Non-income producing security.

2 Securities considered illiquid. The total market value of such securities as of December 31, 2021 was \$117,481 (000) and represented 5.4% of net assets.

3 Level 3 security in accordance with fair value hierarchy.

4 Securities fair valued using methods determined in good faith by the Fair Value Committee designated by the Board of Trustees. The total market value of such securities as of December 31, 2021 was \$117,481 (000) and represented 5.4% of net assets.

5 Credit-linked note that is linked to the performance of the MSCI China A Inclusion Net Return USD Index.

6 Zero coupon security. The rate shown on the Schedule of Investments is the security's effective yield at the time of purchase.

ADR American Depositary Receipt

PJSC Public Joint-Stock Company

The table below sets forth information about the Levels within the fair value hierarchy at which the Fund's investments and other financial instruments are measured at December 31, 2021:

Investments in Securities	Level 1	Level 2	Level 3†	Total
Common Stock				
Brazil	\$ 75,709	\$ —	\$ —	\$ 75,709
China	517,166	10,498	— [^]	527,664
India	292,229	—	—	292,229
Indonesia	—	3,826	—	3,826
Malaysia	3,457	—	—	3,457
Mexico	62,474	—	—	62,474
Poland	—	12,694	—	12,694
Russia	109,996	—	—	109,996
Saudi Arabia	9,830	55,856	—	65,686
South Africa	38,015	—	—	38,015
South Korea	2,570	318,787	—	321,357
Taiwan	164,960	270,744	—	435,704
Thailand	—	31,030	—	31,030
United Arab Emirates	—	13,268	—	13,268
Total Common Stock	1,276,406	716,703	—	1,993,109
Corporate Obligations	—	117,481	—	117,481
Preference Stock				
South Korea	1,064	—	—	1,064
Taiwan	—	15,154	—	15,154
Total Preference Stock	1,064	15,154	—	16,218
Short-Term Investment	49,319	—	—	49,319
Total Investments in Securities	\$ 1,326,789	\$ 849,338	\$ —	\$ 2,176,127

SCHEDULE OF INVESTMENTS (000) (concluded)
December 31, 2021 (Unaudited)

Other Financial Instruments	Level 1	Level 2	Level 3	Total
Futures Contracts*				
Unrealized Appreciation \$	714 \$	— \$	— \$	714
Total Other Financial Instruments	\$ 714 \$	— \$	— \$	714

† A reconciliation of Level 3 investments and disclosures of significant unobservable inputs are presented when the Fund has a significant amount of Level 3 investments at the beginning and/or end of the period in relation to net assets. Management has concluded that Level 3 investments are not material in relation to net assets.

^ Security is fair valued at zero. Level 3 security in accordance with fair value hierarchy.

* Futures contracts are valued at the unrealized appreciation on the instruments.

For the period ended December 31, 2021, there were no transfers in or out of Level 3.

Amounts designated as “—” are \$0 or are rounded to \$0.

For information on the Fund’s policies regarding valuation of investments, fair value hierarchy levels and other significant accounting policies, please refer to the Fund’s most recent semi-annual and annual financial statements.

CCM-QH-002-3000