

SCHEDULE OF INVESTMENTS (000)*

June 30, 2020 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
COMMON STOCK		
Brazil — 4.3%		
B2W Cia Digital ¹	273,300	\$ 5,448
Banco do Brasil SA ¹	2,162,294	12,823
JBS SA	6,761,300	26,570
Minerva SA ¹	1,820,917	4,386
Petrobras Distribuidora SA	718,000	2,836
Petroleo Brasileiro SA, Class A ADR	1,262,900	10,066
Qualicorp Consultoria e Corretora de Seguros SA	1,547,500	8,295
Telefonica Brasil SA ADR	887,504	7,863
Vale SA, Class B ADR ¹	3,027,759	31,216
YDUQS Participacoes S.A. ¹	1,437,200	8,981
		118,484
China — 36.5%		
Agile Group Holdings Ltd.	3,944,372	4,641
Alibaba Group Holding Ltd. ADR ¹	893,771	192,786
Anhui Conch Cement Co. Ltd., Class H	5,541,113	37,320
Baidu Inc. ADR ¹	340,600	40,835
China Communications Construction Co. Ltd., Class H	14,259,356	8,040
China Construction Bank Corp., Class H	109,347,000	88,460
China Lumena New Materials Corp. ^{1,2,3}	264,100	—
China Mobile Ltd.	3,484,500	23,513
China Mobile Ltd. ADR	333,460	11,218
China Petroleum & Chemical Corp., Class H	7,895,192	3,290
China Railway Construction Corp. Ltd., Class H	12,699,500	9,979
CNOOC Ltd.	25,610,000	28,483
Country Garden Holdings Co. Ltd.	11,400,000	14,003
Dongfeng Motor Group Co. Ltd., Class H	12,080,000	7,216
Fosun International Ltd.	11,050,500	14,058
Industrial & Commercial Bank of China, Class H	44,485,000	26,976
JD.com Inc. ADR ¹	873,400	52,561
KWG Property Holding Ltd. ¹	7,459,500	12,531
Lenovo Group Ltd.	17,290,000	9,570
Meituan Dianping, Class B ¹	400,000	8,872
NetEase Inc. ADR	62,700	26,922
New Oriental Education & Technology Group ADR ¹	219,892	28,637
Pinduoduo Inc. ADR ¹	134,000	11,502
Ping An Insurance Group Co. of China Ltd., Class H	4,709,838	47,095
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	4,910,736	8,250
Shimao Group Holdings Ltd.	3,333,500	14,107
Sunac China Holdings Ltd.	2,282,000	9,555
Tencent Holdings Ltd.	3,562,489	229,180
Vipshop Holdings Ltd. ADR ¹	936,543	18,647
Yum China Holdings Inc.	404,379	19,438

SCHEDULE OF INVESTMENTS (000)* (continued)

June 30, 2020 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
China — (continued)		
Zhejiang Expressway Co. Ltd., Class H	8,865,421	\$ 6,268
		<u>1,013,953</u>
India — 8.0%		
Aurobindo Pharma Ltd.	1,512,169	15,455
Dr Reddy's Laboratories Ltd.	361,042	18,864
HCL Technologies Ltd.	1,731,163	12,767
Hindalco Industries Ltd.	8,508,541	16,475
Hindustan Unilever Ltd.	1,075,645	31,057
ICICI Bank Ltd. ADR ¹	2,911,735	27,050
Infosys Ltd. ADR	2,429,800	23,472
Jubilant Foodworks Ltd.	442,025	10,112
REC Ltd.	5,946,767	8,514
Reliance Industries Ltd.	2,075,908	46,853
State Bank of India ¹	3,012,412	7,120
Tata Consumer Products Ltd.	1,072,000	5,501
		<u>223,240</u>
Indonesia — 0.5%		
Bank Rakyat Indonesia Persero	67,953,840	<u>14,414</u>
Malaysia — 1.1%		
Malayan Banking Bhd	8,153,744	14,290
Top Glove Corp. BHD	4,250,100	15,969
		<u>30,259</u>
Mexico — 1.7%		
Grupo Financiero Banorte SAB de CV, Class O	5,212,511	18,036
Kimberly-Clark de Mexico SAB de CV, Class A	4,381,907	6,831
Wal-Mart de Mexico SAB de CV	9,062,340	21,674
		<u>46,541</u>
Peru — 0.5%		
Credicorp Ltd.	104,725	<u>13,999</u>
Poland — 0.5%		
Powszechny Zaklad Ubezpieczen SA	1,704,240	<u>12,462</u>
Russia — 5.6%		
Gazprom PJSC ADR	6,093,729	32,882
Lukoil PJSC ADR	531,681	39,482
MMC Norilsk Nickel PJSC ADR	973,016	25,483
Mobile TeleSystems PJSC ADR	2,121,645	19,498
Sberbank of Russia PJSC ADR	2,692,594	30,642
X5 Retail Group NV GDR	227,790	8,064
		<u>156,051</u>

SCHEDULE OF INVESTMENTS (000)* (continued)

June 30, 2020 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
Saudi Arabia — 0.8%		
Mobile Telecommunications Co. Saudi Arabia ¹	2,586,661	\$ 7,820
Saudi Telecom Co.	546,423	14,422
		<u>22,242</u>
South Africa — 1.4%		
Absa Group Ltd.	1,933,352	9,504
Exxaro Resources Ltd.	915,741	6,884
Impala Platinum Holdings Ltd.	1,247,816	8,341
Sibanye Stillwater Ltd. ¹	6,124,880	13,307
		<u>38,036</u>
South Korea — 13.1%		
Daelim Industrial Co. Ltd.	149,401	10,222
Hana Financial Group Inc.	1,026,071	23,032
Hanwha Corp.	310,917	5,726
Hyundai Marine & Fire Insurance Co. Ltd.	273,545	5,208
KB Financial Group Inc.	852,193	24,053
Kia Motors Corp.	720,753	19,204
LG Corp.	299,856	17,749
LG Electronics Inc.	90,370	4,748
NAVER Corp.	85,219	18,916
POSCO	137,867	19,943
POSCO ADR	133,895	4,960
Samsung C&T Corp.	59,400	5,728
Samsung Electronics Co. Ltd.	3,516,096	154,342
SK Hynix Inc.	450,472	31,870
SK Telecom Co. Ltd.	103,159	18,096
		<u>363,797</u>
Taiwan — 13.2%		
Accton Technology Corp.	2,047,000	15,818
Catcher Technology Co. Ltd.	1,637,468	12,321
FLEXium Interconnect Inc.	2,412,000	9,933
Fubon Financial Holding Co. Ltd.	14,356,000	21,360
HON HAI Precision Industry Co. Ltd.	11,001,298	32,178
King Yuan Electronics Co. Ltd.	7,998,000	9,312
Largan Precision Co. Ltd.	92,000	12,738
Lite-On Technology Corp.	9,871,202	15,490
MediaTek Inc.	1,965,000	38,561
Pegatron Corp.	6,446,000	13,983
Powertech Technology Inc.	4,817,000	17,469
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	2,427,561	137,813
Win Semiconductors Corp.	834,000	8,452
Yuanta Financial Holding Co. Ltd.	33,064,408	19,555
		<u>364,983</u>
Thailand — 1.3%		
Charoen Pokphand Foods PCL	17,798,000	18,283

SCHEDULE OF INVESTMENTS (000)* (continued)

June 30, 2020 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares/Number of Warrant/Face Amount (000)	Value
Thailand — (continued)		
Thanachart Capital	6,244,000	\$ 7,172
Tisco Financial Group PCL	5,064,600	11,388
		<u>36,843</u>
Turkey — 0.6%		
Tekfen Holding AS	2,657,419	6,600
Turkcell Iletisim Hizmetleri AS	4,302,766	10,321
		<u>16,921</u>
Total Common Stock		
(Cost \$2,373,290) — 89.1%		<u>2,472,225</u>
WARRANTS		
MSCI China A Market Access (HSBC), Expires 10/16/2020 ¹	47,204	51,801
MSCI China A Market Access (Morgan Stanley), Expires 8/17/2020 ¹	41,421	46,322
		<u>98,123</u>
Total Warrants		
(Cost \$85,752) — 3.5%		<u>98,123</u>
PREFERENCE STOCK		
Brazil — 1.7%		
Cia Brasileira de Distribuicao	688,984	9,058
Cia Paranaense de Energia	754,300	8,486
Itausa S.A.	15,956,341	28,344
		<u>45,888</u>
South Korea — 0.2%		
LG Chemical Ltd.	29,300	6,090
		<u>6,090</u>
Total Preference Stock		
(Cost \$81,212) — 1.9%		<u>51,978</u>
CORPORATE OBLIGATIONS		
Citigroup Global Markets Holdings, 0.000% ⁴	\$40,000	43,320
		<u>43,320</u>
Total Corporate Obligations		
(Cost \$40,000) — 1.6%		<u>43,320</u>

SCHEDULE OF INVESTMENTS (000)* (continued)

June 30, 2020 (Unaudited)

Causeway Emerging Markets Fund	Number of Shares	Value
SHORT-TERM INVESTMENT		
Invesco Short-Term Investment Trust: Government & Agency Portfolio, Institutional Class, 0.090% **	70,846,489	\$ 70,846
Total Short-Term Investment (Cost \$70,846) — 2.5%		<u>70,846</u>
Total Investments — 98.6% (Cost \$2,651,100)		<u>2,736,492</u>
Other Assets in Excess of Liabilities — 1.4%		<u>38,691</u>
Net Assets — 100.0%		<u><u>\$ 2,775,183</u></u>

A list of the open futures contracts held by the Fund at June 30, 2020, is as follows:

Type of Contract	Number of Contracts	Expiration Date	Notional Amount	Value	Unrealized Appreciation
MSCI Emerging Markets	1,538	Sep-2020	\$ 74,438	\$ 75,800	\$1,362

* Except for share data.

** The rate reported is the 7-day effective yield as of June 30, 2020.

1 Non-income producing security.

2 Securities considered illiquid. The total market value of such securities as of June 30, 2020 was \$— and represented 0.0% of net assets.

3 Level 3 security in accordance with fair value hierarchy. Security 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 June 30, 2020 was \$— and represented 0.0% of net assets.

4 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

GDR Global Depositary Receipt

Amounts designated as “—” are \$0.

SCHEDULE OF INVESTMENTS (000) (concluded)

June 30, 2020 (Unaudited)

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 June 30, 2020:

Investments in Securities	Level 1	Level 2	Level 3†	Total
Common Stock				
Brazil	\$ 118,484	\$ —	\$ —	\$ 118,484
China	1,013,953	—	— [^]	1,013,953
India	223,240	—	—	223,240
Indonesia	14,414	—	—	14,414
Malaysia	30,259	—	—	30,259
Mexico	46,541	—	—	46,541
Peru	13,999	—	—	13,999
Poland	12,462	—	—	12,462
Russia	156,051	—	—	156,051
Saudi Arabia	22,242	—	—	22,242
South Africa	38,036	—	—	38,036
South Korea	358,069	5,728	—	363,797
Taiwan	364,983	—	—	364,983
Thailand	—	36,843	—	36,843
Turkey	16,921	—	—	16,921
Total Common Stock	2,429,654	42,571	—	2,472,225
Warrants	—	98,123	—	98,123
Preference Stock	51,978	—	—	51,978
Corporate Obligations	—	43,320	—	43,320
Short-Term Investment	70,846	—	—	70,846
Total Investments in Securities	\$2,552,478	\$ 184,014	—	\$2,736,492
Other Financial Instruments				
Futures Contracts*				
Unrealized Appreciation	\$ 1,362	\$ —	\$ —	\$ 1,362
Total Other Financial Instruments	\$ 1,362	\$ —	\$ —	\$ 1,362

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

† 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.

For the period ended June 30, 2020, there were no transfers in or out of Level 3.

[^] Security is fair valued at zero due to company's insolvency. Level 3 security in accordance with fair value hierarchy.

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.

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