

# SCHEDULE OF INVESTMENTS (000)\*

December 31, 2021 (Unaudited)

Causeway International Opportunities Fund	Number of Shares	Value
<b>COMMON STOCK</b>		
<b>Brazil — 1.2%</b>		
Banco do Brasil SA	93,100	\$ 482
JBS SA	175,400	1,195
Marfrig Global Foods S.A.	58,000	230
Petroleo Brasileiro SA, Class A ADR	72,438	732
SLC Agricola S.A.	25,500	206
Vale SA, Class B ADR	10,655	150
Vibra Energia S.A.	75,200	289
		<b>3,284</b>
<b>Canada — 1.7%</b>		
Air Canada, Class A <sup>1</sup>	195,800	3,246
Canadian National Railway Co.	13,000	1,584
		<b>4,830</b>
<b>China — 8.2%</b>		
360 DigiTech Inc. ADR	16,068	368
Alibaba Group Holding Ltd. ADR <sup>1</sup>	15,067	1,790
Anhui Conch Cement Co. Ltd., Class H	159,677	797
Baidu Inc. ADR <sup>1</sup>	1,720	256
Bank of China Ltd., Class H	1,602,000	577
China Construction Bank Corp., Class H	3,597,401	2,491
China Everbright Environment Group Ltd.	478,000	384
China Life Insurance Co. Ltd., Class H	129,000	214
China Lumena New Materials Corp. <sup>1,2,3,4</sup>	4,900	—
China Petroleum & Chemical Corp., Class H	1,240,000	577
China Railway Group Ltd., Class H	543,000	287
China Shenhua Energy Co. Ltd., Class H	135,000	317
CITIC Ltd.	468,000	462
Contemporary Amperex Technology Co. Ltd., Class A	4,700	433
COSCO SHIPPING Holdings Co. Ltd., Class H <sup>1</sup>	543,950	1,055
Dongfeng Motor Group Co. Ltd., Class H	264,000	219
Fosun International Ltd.	152,000	164
Ganfeng Lithium Co. Ltd., Class H	24,800	390
Guangzhou Tinci Materials Technology Co. Ltd., Class A	11,398	205
Industrial & Commercial Bank of China, Class H	1,380,000	779
JD.com Inc. ADR <sup>1</sup>	14,288	1,001
Jiangxi Copper Co. Ltd., Class H	227,000	363
Kweichow Moutai Co. Ltd., Class A	1,098	353
Lenovo Group Ltd.	496,000	570
Li Ning Co. Ltd.	83,000	908
PICC Property & Casualty Co. Ltd., Class H	688,000	562
Pinduoduo Inc. ADR <sup>1</sup>	3,914	228
Power Construction Corp of China Ltd., Class A	218,400	277
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	95,839	181
Silergy Corp.	1,000	181
Sinopharm Group Co. Ltd., Class H	86,800	189

# SCHEDULE OF INVESTMENTS (000)\* (continued)

December 31, 2021 (Unaudited)

Causeway International Opportunities Fund	Number of Shares	Value
<b>China — (continued)</b>		
Tencent Holdings Ltd.	74,531	\$ 4,365
Tongwei Co. Ltd., Class A	73,993	522
Wuliangye Yibin Co. Ltd., Class A	4,200	147
Wuxi Biologics Cayman Inc. <sup>1</sup>	65,000	771
Wuxi Lead Intelligent Equipment Co. Ltd., Class A	18,407	215
Xinyi Glass Holdings Ltd.	128,000	320
Zhejiang Expressway Co. Ltd., Class H	310,000	276
		<b>23,194</b>
<b>France — 12.8%</b>		
Alstom S.A.	110,779	3,912
ArcelorMittal S.A.	56,950	1,817
AXA SA	151,109	4,472
BNP Paribas SA	8,743	601
Danone SA	68,264	4,219
Pernod Ricard SA	10,020	2,397
Sanofi	68,411	6,826
TotalEnergies SE	139,618	7,066
Valeo	68,409	2,051
Vinci S.A.	25,494	2,677
		<b>36,038</b>
<b>Germany — 7.8%</b>		
BASF SE	76,016	5,305
Bayer AG	38,417	2,040
Infineon Technologies AG	8,427	386
RWE AG	112,196	4,520
SAP SE	47,159	6,600
Siemens AG	17,577	3,027
		<b>21,878</b>
<b>India — 4.0%</b>		
Cipla Ltd. <sup>1</sup>	34,540	438
Dabur India Ltd.	35,000	273
HDFC Bank Ltd. ADR	4,140	269
Hindalco Industries Ltd.	225,223	1,439
Hindustan Petroleum Corp. Ltd.	79,922	314
ICICI Bank Ltd. ADR	60,510	1,198
Infosys Ltd. ADR	77,068	1,951
Marico Ltd.	36,723	253
Oil & Natural Gas Corp. Ltd.	198,405	379
REC Ltd.	213,793	384
Reliance Industries Ltd.	29,405	936
State Bank of India	100,000	619
Sun Pharmaceutical Industries Ltd.	25,769	293
Tata Consumer Products Ltd.	16,303	163
Tata Steel Ltd.	72,983	1,090
Tech Mahindra Ltd.	45,886	1,104

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

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>India — (continued)</b>		
Titan Co. Ltd.	8,568	\$ 290
		<b>11,393</b>
<b>Ireland — 1.3%</b>		
Ryanair Holdings PLC ADR <sup>1</sup>	34,802	<b>3,561</b>
<b>Italy — 4.9%</b>		
Enel SpA	679,149	5,400
UniCredit SpA	555,479	8,490
		<b>13,890</b>
<b>Japan — 7.0%</b>		
FANUC Corp.	37,500	7,968
Murata Manufacturing Co. Ltd.	52,400	4,178
Sompo Holdings Inc.	11,800	497
Sumitomo Mitsui Financial Group Inc.	80,200	2,738
Takeda Pharmaceutical Co. Ltd.	160,100	4,370
		<b>19,751</b>
<b>Malaysia — 0.1%</b>		
CIMB Group Holdings Bhd	207,500	<b>271</b>
<b>Mexico — 0.9%</b>		
America Movil SAB de CV, Class L ADR	32,268	681
Arca Continental SAB de CV	46,700	297
Cemex SAB de CV ADR <sup>1</sup>	56,108	380
Grupo Financiero Banorte SAB de CV, Class O	65,446	426
Grupo Mexico SAB de CV, Class B	120,326	524
Wal-Mart de Mexico SAB de CV	82,700	308
		<b>2,616</b>
<b>Netherlands — 1.6%</b>		
Akzo Nobel NV	25,723	2,810
ING Groep NV	113,690	1,572
		<b>4,382</b>
<b>Poland — 0.2%</b>		
KGHM Polska Miedz SA	8,315	287
Powszechny Zaklad Ubezpieczen SA	34,480	299
		<b>586</b>
<b>Russia — 1.4%</b>		
Gazprom PJSC ADR	165,932	1,533
LUKOIL PJSC ADR	14,564	1,304
Sberbank of Russia PJSC ADR	75,474	1,211
		<b>4,048</b>
<b>Saudi Arabia — 0.4%</b>		
Al Rajhi Bank	33,544	<b>1,265</b>
<b>South Africa — 0.5%</b>		
Absa Group Ltd.	62,292	598

# SCHEDULE OF INVESTMENTS (000)\* (continued)

December 31, 2021 (Unaudited)

Causeway International Opportunities Fund	Number of Shares	Value
<b>South Africa — (continued)</b>		
African Rainbow Minerals Ltd.	24,627	\$ 358
Sibanye Stillwater Ltd.	164,940	509
		<b>1,465</b>
<b>South Korea — 4.2%</b>		
AfreecaTV Co. Ltd.	1,162	197
DL E&C Co. Ltd. <sup>1</sup>	2,563	256
Hana Financial Group Inc.	22,912	810
Hanwha Corp.	7,657	202
Hyosung TNC Corp.	645	282
Hyundai Marine & Fire Insurance Co. Ltd.	7,637	147
KB Financial Group Inc.	21,504	994
Kia Corp.	16,531	1,141
LG Corp.	6,762	460
LG Electronics Inc.	5,144	596
NAVER Corp.	1,764	560
POSCO	3,351	777
Samsung Electro-Mechanics Co. Ltd.	2,699	448
Samsung Electronics Co. Ltd.	73,999	4,860
Youngone Corp.	2,747	101
		<b>11,831</b>
<b>Spain — 5.7%</b>		
Aena SME S.A. <sup>1</sup>	22,590	3,537
Amadeus IT Group S.A. <sup>1</sup>	100,815	6,783
Banco Bilbao Vizcaya Argentaria S.A.	287,705	1,697
CaixaBank SA	1,458,412	3,961
		<b>15,978</b>
<b>Sweden — 0.7%</b>		
Swedbank AB	102,023	<b>2,046</b>
<b>Switzerland — 8.1%</b>		
Cie Financiere Richemont SA, Class A	21,260	3,166
Credit Suisse Group AG	314,680	3,041
Novartis AG	78,438	6,869
Roche Holding AG	12,830	5,305
Zurich Insurance Group AG	9,983	4,359
		<b>22,740</b>
<b>Taiwan — 5.6%</b>		
Formosa Plastics Corp.	113,000	424
Fubon Financial Holding Co. Ltd.	453,383	1,248
Hon Hai Precision Industry Co. Ltd.	343,292	1,287
King Yuan Electronics Co. Ltd.	90,000	145
Lite-On Technology Corp.	173,896	400
MediaTek Inc.	51,000	2,188
Powertech Technology Inc.	165,000	582
Realtek Semiconductor Corp.	15,000	314
Sino-American Silicon Products Inc.	75,000	639

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

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>Taiwan — (continued)</b>		
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	51,510	\$ 6,197
Unimicron Technology Corp.	30,000	250
United Microelectronics Corp.	438,000	1,026
Yang Ming Marine Transport Corp. <sup>1</sup>	81,000	352
Yuanta Financial Holding Co. Ltd.	846,135	773
		<b>15,825</b>
<b>Thailand — 0.3%</b>		
PTT PCL	444,200	504
Tisco Financial Group PCL	106,000	304
		<b>808</b>
<b>United Arab Emirates — 0.1%</b>		
Abu Dhabi Commercial Bank PJSC	127,719	<b>296</b>
<b>United Kingdom — 18.6%</b>		
AstraZeneca PLC	41,831	4,899
Balfour Beatty PLC	253,106	895
Barclays PLC	1,178,486	2,974
BP PLC	1,565,694	6,984
British American Tobacco PLC	99,013	3,653
Compass Group PLC <sup>1</sup>	168,204	3,748
GlaxoSmithKline PLC	79,650	1,727
Prudential PLC	257,376	4,427
RELX PLC	69,026	2,235
Rolls-Royce Holdings PLC <sup>1</sup>	5,421,787	8,991
Royal Dutch Shell PLC, Class A	193,160	4,201
Unilever PLC	96,612	5,145
WH Smith PLC <sup>1</sup>	121,243	2,422
		<b>52,301</b>
<b>Total Common Stock</b>		
(Cost \$254,488) — 97.3%		<b>274,277</b>
<b>PREFERRED STOCK</b>		
<b>Germany — 1.3%</b>		
Volkswagen AG ‡	17,720	<b>3,540</b>
<b>Total Preferred Stock</b>		
(Cost \$3,787) — 1.3%		<b>3,540</b>
<b>PREFERENCE STOCK</b>		
<b>Brazil — 0.1%</b>		
Itausa S.A. ‡	141,178	<b>226</b>

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

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>South Korea — 0.1%</b>		
LG Chem Ltd. ‡	1,598	<u>\$ 386</u>
<b>Total Preference Stock</b> (Cost \$520) — 0.2%		<u>612</u>
<b>SHORT-TERM INVESTMENT</b>		
Invesco Short-Term Investment Trust: Government & Agency Portfolio, Institutional Class, 0.026% **	1,576,004	<u>1,576</u>
<b>Total Short-Term Investment</b> (Cost \$1,576) — 0.6%		<u>1,576</u>
<b>Total Investments — 99.4%</b> (Cost \$260,371)		<u>280,005</u>
<b>Other Assets in Excess of Liabilities — 0.6%</b>		<u>1,796</u>
<b>Net Assets — 100.0%</b>		<u>\$ 281,801</u>

\* Except for share 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 Level 3 security in accordance with fair value hierarchy.

3 Security considered illiquid. The total market value of this security as of December 31, 2021 was \$— (000) and represented 0.0% of net assets.

4 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 this security as of December 31, 2021 was \$— (000) and represented 0.0% of net assets.

ADR American Depositary Receipt

PJSC Public Joint-Stock Company

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

# SCHEDULE OF INVESTMENTS (000) (concluded)

## December 31, 2021 (Unaudited)

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

Investments in Securities	Level 1	Level 2	Level 3†	Total
<b>Common Stock</b>				
Brazil	\$ 3,284	\$ —	\$ —	\$ 3,284
Canada	4,830	—	—	4,830
China	23,013	181	— <sup>^</sup>	23,194
France	—	36,038	—	36,038
Germany	—	21,878	—	21,878
India	11,393	—	—	11,393
Ireland	3,561	—	—	3,561
Italy	—	13,890	—	13,890
Japan	—	19,751	—	19,751
Malaysia	271	—	—	271
Mexico	2,616	—	—	2,616
Netherlands	—	4,382	—	4,382
Poland	—	586	—	586
Russia	4,048	—	—	4,048
Saudi Arabia	—	1,265	—	1,265
South Africa	1,465	—	—	1,465
South Korea	—	11,831	—	11,831
Spain	—	15,978	—	15,978
Sweden	—	2,046	—	2,046
Switzerland	—	22,740	—	22,740
Taiwan	6,197	9,628	—	15,825
Thailand	—	808	—	808
United Arab Emirates	—	296	—	296
United Kingdom	47,542	4,759	—	52,301
<b>Total Common Stock</b>	<b>108,220</b>	<b>166,057</b>	<b>—</b>	<b>274,277</b>
<b>Preferred Stock</b>				
Germany	—	3,540	—	3,540
<b>Total Preferred Stock</b>	<b>—</b>	<b>3,540</b>	<b>—</b>	<b>3,540</b>
<b>Preference Stock</b>				
Brazil	226	—	—	226
South Korea	—	386	—	386
<b>Preference Stock</b>	<b>226</b>	<b>386</b>	<b>—</b>	<b>612</b>
<b>Short-Term Investment</b>	<b>1,576</b>	<b>—</b>	<b>—</b>	<b>1,576</b>
<b>Total Investments in Securities</b>	<b>\$ 110,022</b>	<b>\$ 169,983</b>	<b>\$ —</b>	<b>\$ 280,005</b>

† 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.

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

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-004-2500