

# SCHEDULE OF INVESTMENTS (000)\*

December 31, 2020 (Unaudited)

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>COMMON STOCK</b>		
<b>Argentina — 0.1%</b>		
MercadoLibre Inc. <sup>1</sup>	171	\$ 286
<b>Brazil — 1.4%</b>		
Banco do Brasil SA <sup>1</sup>	77,900	582
JBS SA	147,700	673
Petrobras Distribuidora SA	100,600	428
Qualicorp Consultoria e Corretora de Seguros SA	34,600	233
Vale SA, Class B ADR	71,468	1,198
YDUQS Participacoes S.A.	29,000	184
		<b>3,298</b>
<b>Canada — 1.2%</b>		
Air Canada, Class A <sup>1</sup>	161,200	<b>2,884</b>
<b>China — 11.2%</b>		
Agile Property Holdings Ltd.	100,000	133
Alibaba Group Holding Ltd. ADR <sup>1</sup>	18,499	4,305
Anhui Conch Cement Co. Ltd., Class H	149,677	937
Baidu Inc. ADR <sup>1</sup>	5,953	1,287
Bank of China Ltd., Class H	1,506,000	515
China Construction Bank Corp., Class H	2,400,401	1,823
China Life Insurance Co. Ltd., Class H	90,000	199
China Lumena New Materials Corp. <sup>1,2,3</sup>	4,900	—
China Mobile Ltd.	25,516	145
China Mobile Ltd. ADR	416	12
China Petroleum & Chemical Corp., Class H	916,000	410
China Railway Group Ltd., Class H	295,000	130
Dongfeng Motor Group Co. Ltd., Class H	262,000	306
Fosun International Ltd.	254,000	399
Guangzhou R&F Properties Co. Ltd., Class H	237,200	305
Industrial & Commercial Bank of China, Class H	183,000	119
JD.com Inc. ADR <sup>1</sup>	16,173	1,422
JOYY Inc. ADR	3,377	270
Kweichow Moutai Co. Ltd., Class A	4,398	1,344
KWG Living Group Holdings Ltd. <sup>1</sup>	104,952	85
KWG Property Holding Ltd. <sup>1</sup>	209,904	287
Lenovo Group Ltd.	324,000	306
NetEase Inc. ADR	5,810	557
New Oriental Education & Technology Group ADR <sup>1</sup>	3,746	696
Ping An Insurance Group Co. of China Ltd., Class H	83,006	1,017
Shanghai Pharmaceuticals Holding Co. Ltd., Class H	95,839	169
Shenzhen Overseas Chinese Town Co. Ltd., Class A	360,100	390
Shimao Group Holdings Ltd.	143,500	457

**SCHEDULE OF INVESTMENTS (000)\* (continued)**  
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<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>China — (continued)</b>		
Sinopharm Group Co. Ltd., Class H	86,400	\$ 210
Tencent Holdings Ltd.	68,831	5,008
Vipshop Holdings Ltd. ADR <sup>1</sup>	26,340	740
Wuliangye Yibin Co. Ltd., Class A	24,900	1,111
Yum China Holdings Inc.	13,890	793
Zhejiang Expressway Co. Ltd., Class H	200,000	169
		<b>26,056</b>
<b>Finland — 0.1%</b>		
Wartsila OYJ Abp	21,548	<b>216</b>
<b>France — 12.4%</b>		
Airbus SE <sup>1</sup>	30,193	3,312
ArcelorMittal S.A. <sup>1</sup>	56,488	1,303
AXA SA	165,628	3,948
BNP Paribas SA <sup>1</sup>	62,668	3,300
Carrefour SA	111,226	1,906
Danone SA	43,082	2,829
Pernod Ricard S.A.	8,405	1,610
Sanofi-Aventis SA	42,071	4,045
TOTAL SE	68,743	2,964
Valeo S.A.	30,983	1,222
Vinci S.A.	22,774	2,264
		<b>28,703</b>
<b>Germany — 9.3%</b>		
BASF SE	75,058	5,933
Bayer AG	31,185	1,837
Deutsche Post AG	8,312	412
Infineon Technologies AG	94,921	3,625
RWE AG	60,943	2,578
SAP SE	20,738	2,686
Siemens AG	32,090	4,622
		<b>21,693</b>
<b>India — 2.9%</b>		
Aurobindo Pharma Ltd.	21,325	269
Biocon Ltd. <sup>1</sup>	25,039	160
Dr Reddy's Laboratories Ltd. ADR	5,633	402
HCL Technologies Ltd.	51,549	668
HDFC Bank Ltd. ADR <sup>1</sup>	4,100	296
Hindalco Industries Ltd.	94,927	312
Hindustan Petroleum Corp. Ltd.	49,410	147
Hindustan Unilever Ltd.	15,875	520
ICICI Bank Ltd. ADR <sup>1</sup>	63,805	948
Infosys Ltd. ADR	42,672	723
Jubilant Foodworks Ltd.	8,711	333

**SCHEDULE OF INVESTMENTS (000)\*** (continued)  
**December 31, 2020 (Unaudited)**

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>India — (continued)</b>		
Oil & Natural Gas Corp. Ltd.	152,840	\$ 195
REC Ltd.	118,809	218
Reliance Industries Ltd.	35,349	960
Tata Steel Ltd.	76,488	674
		<b>6,825</b>
<b>Indonesia — 0.1%</b>		
Indofood Sukses Makmur Tbk PT	531,556	<b>259</b>
<b>Ireland — 1.3%</b>		
Ryanair Holdings PLC ADR <sup>1</sup>	26,740	<b>2,941</b>
<b>Italy — 3.6%</b>		
Enel SpA	289,131	2,942
UniCredit SpA <sup>1</sup>	580,669	5,440
		<b>8,382</b>
<b>Japan — 7.0%</b>		
Fanuc Corp.	14,700	3,629
Murata Manufacturing Co. Ltd.	45,300	4,101
Sompo Holdings Inc.	29,800	1,208
Sumitomo Mitsui Financial Group Inc.	81,700	2,532
Takeda Pharmaceutical Co. Ltd.	132,300	4,788
		<b>16,258</b>
<b>Malaysia — 0.5%</b>		
Malayan Banking Bhd	189,214	398
Top Glove Corp. BHD	440,300	670
		<b>1,068</b>
<b>Mexico — 0.3%</b>		
Gruma SAB de CV, Class B	7,423	88
Grupo Financiero Banorte SAB de CV, Class O <sup>1</sup>	109,895	606
		<b>694</b>
<b>Netherlands — 3.7%</b>		
Akzo Nobel NV	34,995	3,756
ING Groep NV <sup>1</sup>	505,711	4,721
		<b>8,477</b>
<b>Poland — 0.1%</b>		
Powszechny Zaklad Ubezpieczen SA <sup>1</sup>	33,350	<b>290</b>
<b>Russia — 1.4%</b>		
Gazprom PJSC ADR	111,321	622
Lukoil PJSC ADR	12,079	824
MMC Norilsk Nickel PJSC ADR	16,355	510

**SCHEDULE OF INVESTMENTS (000)\* (continued)**  
**December 31, 2020 (Unaudited)**

<b>Causeway International Opportunities Fund</b>	<b>Number of Shares</b>	<b>Value</b>
<b>Russia — (continued)</b>		
Mobile TeleSystems PJSC ADR	33,601	\$ 301
Sberbank of Russia PJSC ADR	60,663	881
		<b>3,138</b>
<b>South Africa — 0.7%</b>		
Absa Group Ltd.	43,727	356
African Rainbow Minerals Ltd.	20,252	361
Barloworld Ltd.	19,645	122
Exxaro Resources Ltd.	11,549	109
Sibanye Stillwater Ltd.	163,044	666
		<b>1,614</b>
<b>South Korea — 5.3%</b>		
Daelim Industrial Co. Ltd. <sup>2</sup>	1,304	102
Hana Financial Group Inc.	21,075	671
Hanwha Corp.	7,000	183
Hyundai Marine & Fire Insurance Co. Ltd.	5,720	120
KB Financial Group Inc.	19,361	769
Kia Motors Corp.	16,289	939
LG Corp.	6,267	506
LG Electronics Inc.	5,214	649
NAVER Corp.	2,613	704
POSCO	3,862	965
Samsung Electronics Co. Ltd.	67,787	5,062
SK Hynix Inc.	10,364	1,132
SK Telecom Co. Ltd.	2,316	509
		<b>12,311</b>
<b>Spain — 5.4%</b>		
Aena SME S.A. <sup>1</sup>	15,117	2,626
Amadeus IT Group S.A.	45,164	3,286
Banco Bilbao Vizcaya Argentaria S.A.	741,950	3,657
CaixaBank SA	1,183,600	3,038
		<b>12,607</b>
<b>Sweden — 0.8%</b>		
Volvo AB, Class B <sup>1</sup>	82,862	<b>1,962</b>
<b>Switzerland — 8.6%</b>		
ABB Ltd.	139,147	3,903
Cie Financiere Richemont SA, Class A	40,207	3,632
Credit Suisse Group AG	4,021	52
Novartis AG	54,044	5,089
Roche Holding AG	10,720	3,734
Zurich Insurance Group AG	8,351	3,519
		<b>19,929</b>

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

December 31, 2020 (Unaudited)

Causeway International Opportunities Fund	Number of Shares	Value
<b>Taiwan — 5.2%</b>		
Accton Technology Corp.	84,000	\$ 945
Arcadyan Technology Corp.	76,843	256
Compal Electronics Inc.	228,000	168
Compeq Manufacturing Co. Ltd.	175,000	271
FLEXium Interconnect Inc.	50,732	218
Fubon Financial Holding Co. Ltd.	280,396	467
HON HAI Precision Industry Co. Ltd.	244,292	800
Inventec Corp.	123,000	105
Lite-On Technology Corp.	122,896	218
MediaTek Inc.	45,000	1,196
Pegatron Corp.	61,938	148
Powertech Technology Inc.	147,000	497
Sino-American Silicon Products Inc.	108,000	682
Taiwan Semiconductor Manufacturing Co. Ltd. ADR	49,331	5,379
WPG Holdings Ltd.	98,080	150
Yuanta Financial Holding Co. Ltd.	442,135	323
Zhen Ding Technology Holding Ltd.	68,000	276
		<b>12,099</b>
<b>Thailand — 0.6%</b>		
Bangkok Dusit Medical Services PCL, Class F	183,000	127
Charoen Pokphand Foods PCL	613,300	547
Kiatnakin Phatra Bank PCL	58,800	101
Thanachart Capital PLC	188,600	218
Tisco Financial Group PCL	125,400	370
		<b>1,363</b>
<b>Turkey — 0.2%</b>		
Haci Omer Sabanci Holding AS	67,920	105
Tekfen Holding AS	85,355	190
Turkcell Iletisim Hizmetleri AS	82,078	178
		<b>473</b>
<b>United Kingdom — 10.2%</b>		
Balfour Beatty PLC <sup>1</sup>	306,559	1,133
Barclays PLC <sup>1</sup>	1,646,876	3,303
BP PLC	528,344	1,841
British American Tobacco PLC	98,521	3,648
Compass Group PLC	90,130	1,680
International Consolidated Airlines Group S.A. <sup>1</sup>	517,881	1,132
Prudential PLC	142,496	2,625
Rolls-Royce Group PLC <sup>1</sup>	4,411,002	6,711
WH Smith PLC	73,366	1,515
		<b>23,588</b>
<b>Total Common Stock</b>		
(Cost \$183,972) — 93.6%		<b>217,414</b>

**SCHEDULE OF INVESTMENTS (000)\* (continued)**  
**December 31, 2020 (Unaudited)**

	Number of Shares/Number of Warrants	Value
<b>Causeway International Opportunities Fund</b>		
<b>PREFERRED STOCK</b>		
<b>Germany — 3.0%</b>		
Volkswagen AG ‡	37,745	<u>\$ 7,054</u>
<b>Total Preferred Stock</b> (Cost \$6,396) — 3.0%		<u>7,054</u>
<b>PREFERENCE STOCK</b>		
<b>Brazil — 0.4%</b>		
Cia Brasileira de Distribuicao	17,700	256
Cia Paranaense de Energia <sup>1</sup>	16,400	236
Itausa S.A.	220,556	<u>498</u>
		<u>990</u>
<b>South Korea — 0.3%</b>		
LG Chem Ltd.	1,593	<u>561</u>
<b>Total Preference Stock</b> (Cost \$1,459) — 0.7%		<u>1,551</u>
<b>WARRANT</b>		
Cie Financiere Richemont SA, Expires 11/27/2023 <sup>1</sup>	80,414	<u>21</u>
<b>Total Warrant</b> (Cost \$—) — 0.0%		<u>21</u>
<b>SHORT-TERM INVESTMENT</b>		
Invesco Short-Term Investment Trust: Government & Agency Portfolio, Institutional Class, 0.030% <sup>**</sup>	4,912,647	<u>4,913</u>
<b>Total Short-Term Investment</b> (Cost \$4,913) — 2.1%		<u>4,913</u>
<b>Total Investments — 99.4%</b> (Cost \$196,740)		<u>230,953</u>
<b>Other Assets in Excess of Liabilities — 0.6%</b>		<u>1,376</u>
<b>Net Assets — 100.0%</b>		<u><u>\$ 232,329</u></u>

\* Except for share data.

\*\* The rate reported is the 7-day effective yield as of December 31, 2020.

‡ There is currently no rate available.

<sup>1</sup> Non-income producing security.

<sup>2</sup> Securities considered illiquid. The total market value of such securities as of December 31, 2020 was \$102 and represented 0.0% of net assets.

<sup>3</sup> 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 December 31, 2020 was \$— and represented 0.0% of net assets.

# SCHEDULE OF INVESTMENTS (000) (continued)

## December 31, 2020 (Unaudited)

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 are measured at December 31, 2020:

Investments in Securities	Level 1	Level 2	Level 3 <sup>†</sup>	Total
<b>Common Stock</b>				
Argentina	\$ 286	\$ —	\$ —	286
Brazil	3,298	—	—	3,298
Canada	2,884	—	—	2,884
China	26,056	—	— <sup>^</sup>	26,056
Finland	—	216	—	216
France	28,703	—	—	28,703
Germany	—	21,693	—	21,693
India	6,825	—	—	6,825
Indonesia	—	259	—	259
Ireland	2,941	—	—	2,941
Italy	—	8,382	—	8,382
Japan	—	16,258	—	16,258
Malaysia	1,068	—	—	1,068
Mexico	694	—	—	694
Netherlands	8,477	—	—	8,477
Poland	—	290	—	290
Russia	3,138	—	—	3,138
South Africa	1,614	—	—	1,614
South Korea	—	12,311	—	12,311
Spain	12,607	—	—	12,607
Sweden	—	1,962	—	1,962
Switzerland	—	19,929	—	19,929
Taiwan	12,099	—	—	12,099
Thailand	—	1,363	—	1,363
Turkey	473	—	—	473
United Kingdom	23,588	—	—	23,588
<b>Total Common Stock</b>	<b>134,751</b>	<b>82,663</b>	<b>—</b>	<b>217,414</b>
<b>Preferred Stock</b>	<b>—</b>	<b>7,054</b>	<b>—</b>	<b>7,054</b>
<b>Preference Stock</b>				
Brazil	990	—	—	990
South Korea	—	561	—	561
<b>Total Preference Stock</b>	<b>990</b>	<b>561</b>	<b>—</b>	<b>1,551</b>
<b>Warrant</b>	<b>—</b>	<b>21</b>	<b>—</b>	<b>21</b>
<b>Short-Term Investment</b>				
Investment	4,913	—	—	4,913
<b>Total Investments in Securities</b>	<b>\$ 140,654</b>	<b>\$ 90,299</b>	<b>\$ —</b>	<b>\$ 230,953</b>

<sup>†</sup>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 due to company's insolvency. Level 3 security in accordance with fair value hierarchy.

For the period ended December 31, 2020, there were no transfers in or out of Level 3.

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

# **SCHEDULE OF INVESTMENTS** (concluded)

## **December 31, 2020 (Unaudited)**

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-004-2300