

SCHEDULE OF INVESTMENTS (000)*

December 31, 2020 (Unaudited)

Causeway International Small Cap Fund	Number of Shares	Value
COMMON STOCK		
Australia — 8.9%		
Austal Ltd.	75,309	\$ 155
Australian Pharmaceutical Industries Ltd.	670,440	636
Harvey Norman Holdings Ltd.	175,390	634
JB Hi-Fi Ltd.	30,304	1,136
Metcash Ltd.	393,817	1,026
Mineral Resources Ltd.	45,166	1,304
		<u>4,891</u>
Belgium — 0.5%		
bpost S.A. ¹	26,866	<u>279</u>
Brazil — 2.0%		
Cia de Saneamento do Parana ¹	75,600	378
Qualicorp Consultoria e Corretora de Seguros SA	50,315	339
Transmissora Alianca de Energia Eletrica SA	58,200	374
		<u>1,091</u>
Canada — 5.0%		
AGF Management Ltd., Class B	135,558	647
B2Gold Corp.	21,600	121
Canaccord Genuity Group Inc.	28,000	245
Celestica Inc. ¹	24,400	197
Cominar Real Estate Investment Trust, Class Trust Unit ²	41,800	266
Labrador Iron Ore Royalty Corp.	11,700	300
Martinrea International Inc.	16,900	197
North West Co. Inc.	15,800	403
Transcontinental Inc., Class A	22,376	361
		<u>2,737</u>
China — 4.2%		
China Aoyuan Group Ltd.	331,341	322
China Overseas Grand Oceans Group Ltd.	618,000	332
Daqo New Energy Corp. ADR ¹	7,162	411
Huaxin Cement Co. Ltd., Class B	398,080	862
IGG Inc.	233,000	244
Lao Feng Xiang Co. Ltd., Class B	45,476	132
Yuexiu Property Co. Ltd.	513	—
		<u>2,303</u>
Denmark — 1.9%		
D/S Norden	10,223	185
Per Aarsleff Holding A/S	4,662	234
Royal Unibrew A	3,209	371

SCHEDULE OF INVESTMENTS (000)* (continued)

December 31, 2020 (Unaudited)

Causeway International Small Cap Fund	Number of Shares	Value
Denmark — (continued)		
Scandinavian Tobacco Group A	15,540	\$ 265
		1,055
France — 1.0%		
Fnac Darty S.A. ¹	5,535	356
Television Francaise ¹	22,540	182
		538
Germany — 4.5%		
CECONOMY AG ¹	48,530	336
Hornbach Holding AG & Co. KGaA	2,026	195
Rheinmetall AG	6,095	645
TAG Immobilien AG ¹	26,343	841
Wuestenrot & Wuerttembergische AG	22,764	459
		2,476
Hong Kong — 2.3%		
Kerry Properties Ltd.	87,037	220
Pacific Textiles Holdings Ltd.	294,000	193
SITC International Holdings Co. Ltd.	148,000	320
United Laboratories International Holdings Ltd.	224,000	159
VTech Holdings Ltd.	44,600	346
		1,238
India — 4.2%		
Alembic Pharmaceuticals Ltd.	9,811	139
Granules India Ltd.	168,543	812
Indiabulls Housing Finance Ltd.	199,050	600
Ipca Laboratories Ltd.	5,332	160
Power Finance Corp. Ltd.	395,191	618
		2,329
Indonesia — 0.3%		
Erajaya Swasembada ¹	1,017,300	160
Italy — 1.8%		
Azimut Holding SpA	13,537	294
Unipol Gruppo SpA	142,882	687
		981
Japan — 15.3%		
Canon Marketing Japan Inc.	11,800	270
Capcom Co. Ltd.	16,500	1,070
EDION Corp.	19,000	193
GungHo Online Entertainment Inc.	39,000	873
Haseko Corp.	68,600	787
Hosiden Corp.	22,500	217
Japan Aviation Electronics Industry Ltd.	30,300	465

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

Causeway International Small Cap Fund	Number of Shares	Value
Japan — (continued)		
Kandenko Co. Ltd.	24,600	\$ 208
Komeri Co. Ltd.	7,800	221
K's Holdings Corp.	47,200	658
Kumagai Gumi Co. Ltd.	11,800	298
Megachips Corp.	8,500	232
Mixi Inc.	22,300	554
Nishimatsu Construction Co. Ltd.	6,600	135
Nishimatsuya Chain Co. Ltd.	18,400	264
Penta-Ocean Construction Co. Ltd.	56,600	487
Sawai Pharmaceutical Co. Ltd.	8,300	377
Sumitomo Forestry Co. Ltd.	13,000	272
Takeuchi Manufacturing Co. Ltd.	15,400	364
Toho Holdings Co. Ltd.	14,700	258
Yuasa Trading Co. Ltd.	5,300	170
		8,373
Malaysia — 0.8%		
Kossan Rubber Industries	408,400	457
Netherlands — 6.1%		
ASR Nederland NV	27,446	1,101
BE Semiconductor Industries NV	15,780	956
Eurocommercial Properties NV ¹	15,200	286
Koninklijke BAM Groep NV ¹	101,772	212
PostNL NV	84,533	288
Signify NV	11,588	489
		3,332
Norway — 1.0%		
BW LPG Ltd.	49,934	344
Europris ASA	36,145	216
		560
Singapore — 1.2%		
Yanlord Land Group Ltd.	744,300	631
South Korea — 8.0%		
Daesang Corp.	15,016	361
DGB Financial Group Inc.	59,350	372
GS Home Shopping Inc.	1,320	169
Hyosung TNC Co. Ltd.	2,401	467
Hyundai Home Shopping Network Corp.	2,379	179
Hyundai Wia Corp.	7,613	376
JB Financial Group Co. Ltd.	24,834	129

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

Causeway International Small Cap Fund	Number of Shares	Value
South Korea — (continued)		
KIWOOM Securities Co. Ltd.	4,810	\$ 562
Korea Petrochemical Industries Co. Ltd.	3,648	774
LG International Corp.	15,557	355
LOTTE Himart Co. Ltd.	6,784	195
Meritz Fire & Marine Insurance Co. Ltd.	14,662	197
Seegene Inc.	1,471	262
		4,398
Sweden — 6.2%		
Avanza Bank Holding AB	13,769	390
Axfood AB	24,599	573
Betsson AB ¹	46,670	416
Embracer Group AB, Class B ¹	29,772	709
Inwido AB ¹	16,043	235
Kindred Group PLC ¹	64,489	631
LeoVegas AB	38,232	163
Nobina AB ¹	26,769	225
Peab AB, Class B ¹	4,077	44
		3,386
Switzerland — 0.8%		
ALSO Holding AG ¹	1,511	430
Taiwan — 9.6%		
Arcadyan Technology Corp.	142,000	474
Compeq Manufacturing Co. Ltd.	129,000	200
Elan Microelectronics Corp.	30,000	142
Everlight Electronics Co. Ltd.	221,000	332
General Interface Solution Holding Ltd.	198,000	807
Gigabyte Technology Co. Ltd.	135,000	374
Kindom Development Co. Ltd.	108,000	129
Radiant Opto-Electronics Corp.	222,000	901
Simplo Technology	66,000	822
Supreme Electronics Co. Ltd.	255,000	311
Yang Ming Marine Transport Corp. ¹	750,000	781
		5,273
Thailand — 0.7%		
AP Thailand	1,011,800	245
Origin Property, Class F	619,900	156
		401
Turkey — 1.1%		
Dogan Sirketler Grubu Holdings	791,613	327

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

Causeway International Small Cap Fund	Number of Shares	Value
Turkey — (continued)		
Turk Traktor ve Ziraat Makineleri AS	12,040	\$ 296
		623
United Kingdom — 9.2%		
Centamin PLC	154,139	261
Central Asia Metals PLC	41,448	136
Dixons Carphone PLC	183,641	291
Evraz PLC	153,734	991
Halfords Group PLC	55,509	202
Indivior PLC ¹	291,846	434
Keller Group PLC	26,995	258
Morgan Sindall Group PLC	15,779	330
Plus500 Ltd.	32,734	649
Redde Northgate PLC	116,985	426
Royal Mail PLC	234,894	1,085
		5,063
Total Common Stock		
(Cost \$45,574) — 96.6%		53,005
PREFERENCE STOCK		
Brazil — 1.2%		
Cia Paranaense de Energia ¹	46,000	663
Germany — 0.4%		
Draegerwerk AG & Co. KGaA	2,864	222
Total Preference Stock		
(Cost \$789) — 1.6%		885
SHORT-TERM INVESTMENT		
Invesco Short-Term Investment Trust: Government & Agency Portfolio, Institutional Class, 0.030% ^{**}	935,259	935
Total Short-Term Investment		
(Cost \$935) — 1.7%		935
Total Investments — 99.9%		
(Cost \$47,298)		54,825
Other Assets in Excess of Liabilities — 0.1%		74
Net Assets — 100.0%		\$ 54,899

* Except for share data.

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

¹ Non-income producing security.

² Real Estate Investment Trust.

ADR American Depositary Receipt

SCHEDULE OF INVESTMENTS (000) (concluded)

December 31, 2020 (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, 2020:

Investments in Securities	Level 1	Level 2	Level 3	Total
Common Stock				
Australia	\$ 4,891	\$ —	\$ —	4,891
Belgium	279	—	—	279
Brazil	1,091	—	—	1,091
Canada	2,737	—	—	2,737
China	2,303	—	—	2,303
Denmark	—	1,055	—	1,055
France	538	—	—	538
Germany	990	1,486	—	2,476
Hong Kong	1,238	—	—	1,238
India	2,329	—	—	2,329
Indonesia	—	160	—	160
Italy	—	981	—	981
Japan	—	8,373	—	8,373
Malaysia	457	—	—	457
Netherlands	3,332	—	—	3,332
Norway	—	560	—	560
Singapore	631	—	—	631
South Korea	—	4,398	—	4,398
Sweden	390	2,996	—	3,386
Switzerland	—	430	—	430
Taiwan	5,273	—	—	5,273
Thailand	—	401	—	401
Turkey	623	—	—	623
United Kingdom	5,063	—	—	5,063
Total Common Stock	32,165	20,840	—	53,005
Preference Stock				
Brazil	663	—	—	663
Germany	—	222	—	222
Total Preference Stock	663	222	—	885
Short-Term Investment				
Total Investments in Securities	\$ 33,763	\$ 21,062	\$ —	\$ 54,825

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

Amounts designated as “—” are \$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.

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