

THE ADVISORS' INNER CIRCLE FUND

SAROFIM EQUITY FUND

SEPTEMBER 30, 2023

(Unaudited)

SCHEDULE OF INVESTMENTS

COMMON STOCK^{††} — 99.8%

	Shares	Value
Canada — 1.6%		
Canadian Pacific Kansas City	21,280	\$ 1,583,445
Denmark — 4.6%		
Novo Nordisk ADR	51,540	4,687,048
France — 3.1%		
LVMH Moet Hennessy Louis Vuitton ADR	20,465	3,092,466
Netherlands — 1.9%		
ASML Holding, Cl G	3,265	1,921,975
Switzerland — 1.5%		
Nestle ADR	13,678	1,547,939
United Kingdom — 2.0%		
AstraZeneca PLC ADR	18,000	1,218,960
BAE Systems ADR	16,000	791,200
		2,010,160
United States — 85.1%		
Communication Services — 4.0%		
Alphabet, Cl C *	20,005	2,637,659
Comcast, Cl A	30,561	1,355,075
		3,992,734
Consumer Discretionary — 8.6%		
Amazon.com *	36,100	4,589,032
Marriott International, Cl A	8,120	1,596,067
McDonald's	5,558	1,464,200
NIKE, Cl B	10,960	1,047,995
		8,697,294
Consumer Staples — 7.8%		
Coca-Cola	34,752	1,945,417
Estee Lauder, Cl A	6,027	871,203
PepsiCo	13,345	2,261,177
Philip Morris International	19,524	1,807,532
Procter & Gamble	6,800	991,848
		7,877,177

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COMMON STOCK — continued

	Shares	Value
United States — (continued)		
Energy — 10.4%		
Chevron	17,622	\$ 2,971,422
Enterprise Products Partners (A).....	38,300	1,048,271
EOG Resources	13,400	1,698,584
Exxon Mobil	5,000	587,900
Hess	27,500	4,207,500
		<u>10,513,677</u>
Financials — 16.0%		
Berkshire Hathaway, Cl B *.....	1,744	610,923
BlackRock, Cl A	3,590	2,320,899
CME Group, Cl A	2,800	560,616
Intercontinental Exchange	17,860	1,964,957
JPMorgan Chase	6,734	976,565
Mastercard, Cl A	5,635	2,230,953
Progressive	8,920	1,242,556
S&P Global	6,218	2,272,119
Visa, Cl A	17,075	3,927,421
		<u>16,107,009</u>
Health Care — 7.7%		
Abbott Laboratories	17,595	1,704,076
Intuitive Surgical *	4,845	1,416,145
UnitedHealth Group	7,625	3,844,448
Zoetis, Cl A	4,480	779,430
		<u>7,744,099</u>
Industrials — 6.2%		
Automatic Data Processing	3,880	933,450
Broadridge Financial Solutions	3,330	596,237
Otis Worldwide	6,475	520,007
RTX	9,501	683,787
Union Pacific	11,128	2,265,994
Verisk Analytics, Cl A	5,520	1,304,045
		<u>6,303,520</u>
Information Technology — 20.4%		
Adobe *.....	2,810	1,432,819
Apple	30,266	5,181,842
Intuit	2,920	1,491,945
Microsoft	28,530	9,008,347
Texas Instruments	21,871	3,477,708
		<u>20,592,661</u>

COMMON STOCK — continued		
	Shares	Value
United States — (continued)		
Materials — 4.0%		
Air Products and Chemicals	9,714	\$ 2,752,948
Sherwin-Williams	4,940	1,259,947
		4,012,895
		85,841,066
TOTAL COMMON STOCK		
(Cost \$37,969,746)		100,684,099

SHORT-TERM INVESTMENT(A) — 0.2%		
First America Government Obligations Fund, CI X, 5.260% (Cost \$212,448)	212,448	212,448
TOTAL INVESTMENTS— 100.0%		
(Cost \$38,182,194)		\$ 100,896,547

Percentages are based on Net Assets of \$100,939,810.

* Non-income producing security.
†† More narrow industries are used for compliance purposes, whereas broad sectors are utilized for reporting purposes.
(A) Rate shown is the 7-day effective yield as of September 30, 2023.

ADR — American Depositary Receipt
CI — Class
PLC — Public Limited Company