

December 31, 2024

(Unaudited)

SCHEDULE OF INVESTMENTS

COMMON STOCK†† — 97.0%

	Shares	Value
COMMUNICATION SERVICES — 10.3%		
Netflix Inc.*	1,489,153	\$ 1,327,311,852
Trade Desk Inc., Cl A*	5,216,541	613,100,064
		<u>1,940,411,916</u>
CONSUMER DISCRETIONARY — 11.1%		
Airbnb Inc., Cl A*	6,692,839	879,505,973
Chipotle Mexican Grill Inc., Cl A*	10,323,561	622,510,728
Lululemon Athletica Inc.*	1,550,315	592,855,959
		<u>2,094,872,660</u>
FINANCIALS — 19.2%		
Blackstone Inc.	5,353,175	922,994,434
MSCI Inc., Cl A	1,071,244	642,757,112
S&P Global Inc.	1,898,623	945,571,213
Visa Inc., Cl A	3,556,752	1,124,075,902
		<u>3,635,398,661</u>
HEALTH CARE — 16.9%		
Danaher Corp	3,126,152	717,608,192
Eli Lilly & Co.	1,362,780	1,052,066,160
Intuitive Surgical Inc.*	1,477,592	771,243,920
Vertex Pharmaceuticals Inc.*	1,638,462	659,808,647
		<u>3,200,726,919</u>
INDUSTRIALS — 5.1%		
Copart Inc.*	12,644,409	725,662,633
TransDigm Group Inc.	186,997	236,977,558
		<u>962,640,191</u>
INFORMATION TECHNOLOGY — 34.4%		
Adobe Inc.*	2,166,960	963,603,773
ASML Holding NV	1,698,679	1,177,320,441

THE ADVISORS' INNER CIRCLE FUND

EDGEWOOD GROWTH FUND

December 31, 2024

(Unaudited)

COMMON STOCK†† — continued

	<u>Shares</u>	<u>Value</u>
INFORMATION TECHNOLOGY — continued		
Intuit Inc.	1,239,414	\$ 778,971,699
Microsoft Corp.	2,425,048	1,022,157,732
NVIDIA Corp.	8,753,307	1,175,481,597
ServiceNow Inc.*	551,165	584,301,040
Synopsys Inc.* (A)	1,635,219	793,669,894
		<u>6,495,506,176</u>
 TOTAL COMMON STOCK		
(Cost \$9,925,822,168)		<u>18,329,556,523</u>

SHORT-TERM INVESTMENTS — 2.7%

Fidelity Institutional Money Market Funds - Government		
Portfolio, Cl I, 4.380% (B)	515,034,266	515,034,266
Mount Vernon Liquid Assets Portfolio, LLC, 4.510% (B)(C).....	49,650	49,650
		<u>49,650</u>
TOTAL SHORT-TERM INVESTMENTS		
(Cost \$515,083,916)		<u>515,083,916</u>
 TOTAL INVESTMENTS — 99.7%		
(Cost \$10,440,906,084)		<u>\$ 18,844,640,439</u>

Percentages are based on Net Assets of \$18,888,925,788.

†† *More narrow industries are utilized for compliance purposes, whereas broad sectors are utilized for reporting purposes.*

* *Non-income producing security.*

(A) *This security or a partial position of this security is on loan at December 31, 2024. The total market value of securities on loan at December 31, 2024 was \$48,536.*

(B) *The rate reported is the 7-day effective yield as of December 31, 2024.*

(C) *This security was purchased with cash collateral held from securities on loan.*

Cl — Class

EMC-QH-001-3900