

**ACR International Quality Return (IQR) Fund**  
**SCHEDULE OF INVESTMENTS**  
**As of August 31, 2023 (Unaudited)**

| Number<br>of Shares |  | Value               |
|---------------------|--|---------------------|
|                     | <b>COMMON STOCKS — 91.4%</b>                       |                     |
|                     | <b>BERMUDA — 3.9%</b>                              |                     |
| 331,502             | Liberty Latin America Ltd. - Class C* <sup>1</sup> | <b>\$ 2,970,258</b> |
|                     | <b>CANADA — 8.3%</b>                               |                     |
| 3,916               | Fairfax Financial Holdings Ltd.                    | 3,229,338           |
| 833,410             | KITS Eyecare Ltd.*                                 | 3,120,970           |
|                     |  | <b>6,350,308</b>    |
|                     | <b>DENMARK — 5.6%</b>                              |                     |
| 239,578             | ISS A/S  | <b>4,252,634</b>    |
|                     | <b>FRANCE — 11.5%</b>                              |                     |
| 112,673             | Accor S.A.   | 4,029,605           |
| 206,866             | Cie Plastic Omnium S.E.                            | 3,629,038           |
| 20,210              | Danone S.A.  | 1,178,113           |
|                     |  | <b>8,836,756</b>    |
|                     | <b>GUERNSEY — 3.5%</b>                             |                     |
| 196,832             | Burford Capital Ltd.                               | <b>2,715,878</b>    |
|                     | <b>IRELAND — 10.7%</b>                             |                     |
| 87,754              | DCC PLC  | 4,801,591           |
| 3,142,977           | Greencore Group PLC*                               | 3,354,393           |
|                     |  | <b>8,155,984</b>    |
|                     | <b>NORWAY — 4.5%</b>                               |                     |
| 103,891             | Multiconsult A.S.A. <sup>2</sup>                   | 1,392,832           |
| 130,316             | Protector Forsikring A.S.A.                        | 2,077,649           |
|                     |  | <b>3,470,481</b>    |
|                     | <b>SWITZERLAND — 9.3%</b>                          |                     |
| 101,478             | Medmix A.G. <sup>2</sup>                           | 3,021,136           |
| 40,460              | Sulzer A.G.  | 4,110,299           |
|                     |  | <b>7,131,435</b>    |
|                     | <b>UNITED KINGDOM — 34.1%</b>                      |                     |
| 45,720              | Ashtead Group PLC                                  | 3,189,314           |
| 287,426             | Barclays PLC - ADR                                 | 2,158,569           |
| 2,490,660           | Eurocell PLC                                       | 3,502,195           |
| 228,218             | Liberty Global PLC - Class C* <sup>1</sup>         | 4,527,845           |
| 2,304,386           | Naked Wines PLC*                                   | 2,028,817           |
| 346,071             | Victoria PLC*                                      | 2,485,714           |
| 476,735             | Vistry Group PLC                                   | 4,716,923           |

**ACR International Quality Return (IQR) Fund**  
**SCHEDULE OF INVESTMENTS - Continued**  
**As of August 31, 2023 (Unaudited)**

| Number<br>of Shares |  | Value                |
|---------------------|--|----------------------|
|                     | <b>COMMON STOCKS (Continued)</b>             |                      |
|                     | <b>UNITED KINGDOM (Continued)</b>            |                      |
| 372,362             | Vodafone Group PLC - ADR                     | \$ 3,470,414         |
|                     |  | <b>26,079,791</b>    |
|                     | <b>TOTAL COMMON STOCKS</b>                   |                      |
|                     | (Cost \$74,928,096)                          | <b>69,963,525</b>    |
|                     | <b>EXCHANGE-TRADED FUNDS — 4.4%</b>          |                      |
|                     | <b>UNITED STATES — 4.4%</b>                  |                      |
| 33,621              | Goldman Sachs Access Treasury 0-1 Year ETF   | <b>3,366,135</b>     |
|                     | <b>TOTAL EXCHANGE-TRADED FUNDS</b>           |                      |
|                     | (Cost \$3,358,784)                           | <b>3,366,135</b>     |
| Principal<br>Amount |  |                      |
|                     | <b>SHORT-TERM INVESTMENTS — 3.9%</b>         |                      |
| \$ 3,001,542        | UMB Bank Demand Deposit, 0.01% <sup>3</sup>  | 3,001,542            |
|                     | <b>TOTAL SHORT-TERM INVESTMENTS</b>          |                      |
|                     | (Cost \$3,001,542)                           | <b>3,001,542</b>     |
|                     | <b>TOTAL INVESTMENTS — 99.7%</b>             |                      |
|                     | (Cost \$81,288,422)                          | <b>76,331,202</b>    |
|                     | Other Assets in Excess of Liabilities — 0.3% | 214,953              |
|                     | <b>TOTAL NET ASSETS — 100.0%</b>             | <b>\$ 76,546,155</b> |

ADR – American Depository Receipt

ETF – Exchange-Traded Fund

PLC – Public Limited Company

\*Non-income producing security.

<sup>1</sup>Foreign security denominated in U.S. Dollars.

<sup>2</sup>Security exempt from registration under Rule 144A of the Securities Act of 1933. These securities are restricted and may be resold in transactions exempt from registration normally to qualified institutional buyers. The total value of these securities is \$4,413,968 which represents 5.8% of total net assets of the Fund.

<sup>3</sup>The rate is the annualized seven-day yield at period end.