

# Our Portfolio Holdings

Ariel Focus Fund

As of March 31, 2024

	Ending Weight (%)		Ending Weight (%)
Mosaic Company	3.18	Laboratory Corporation of America Holdings	3.05
Barrick Gold Corporation	2.99	Johnson & Johnson	2.76
<b>Total Basic Materials</b>	<b>6.17</b>	ZimVie, Inc.	1.23
PHINIA, Inc.	3.99	<b>Total Health Care</b>	<b>7.05</b>
Boyd Gaming Corporation	3.15	Snap-on, Inc.	6.22
BorgWarner, Inc.	2.89	Mohawk Industries, Inc.	5.73
Madison Square Garden Sports Corporation	2.79	Resideo Technologies, Inc.	4.74
Madison Square Garden Entertainment Corporation	2.67	Lockheed Martin Corporation	4.41
<b>Total Consumer Discretionary</b>	<b>15.49</b>	Western Union Company	3.69
J.M. Smucker Company	1.83	Generac Holdings, Inc.	1.59
<b>Total Consumer Staples</b>	<b>1.83</b>	<b>Total Industrials</b>	<b>26.38</b>
APA Corporation	4.65	Oracle Corporation	5.37
Chevron Corporation	3.63	<b>Total Technology</b>	<b>5.37</b>
Core Laboratories, Inc.	2.74	Other Assets less Liabilities	-0.01
<b>Total Energy</b>	<b>11.02</b>	<b>Total Other Assets Less Liabilities</b>	<b>-0.01</b>
Goldman Sachs Group, Inc.	6.61	<b>Total Short-Term Investments</b>	<b>1.78</b>
BOK Financial Corporation	5.28		
Bank of America Corporation	4.86		
Northern Trust Corporation	3.41		
First American Financial Corporation	2.60		
KKR & Co, Inc.	2.17		
<b>Total Financials</b>	<b>24.92</b>		

Source: Northern Trust. Holdings may change daily. Weights are percentages of the total portfolio. Please see disclosure page for other important disclosures and definitions. This material is for institutional and investment professional use only.