

Our Portfolio Holdings

Ariel Appreciation Fund

As of March 31, 2024

	Ending Weight (%)		Ending Weight (%)
Mattel, Inc.	3.70	Lazard, Inc., Class A	2.49
CarMax, Inc.	2.94	KKR & Co, Inc.	2.19
Interpublic Group of Companies, Inc.	2.93	BOK Financial Corporation	2.08
Knowles Corporation	2.24	First American Financial Corporation	2.08
Madison Square Garden Sports Corporation	2.19	Total Financials	25.34
Gentex Corporation	2.05	Charles River Laboratories International, Inc.	3.65
Madison Square Garden Entertainment Corporation	1.94	Laboratory Corporation of America Holdings	3.11
BorgWarner, Inc.	1.69	Zimmer Biomet Holdings, Inc.	2.03
Vail Resorts, Inc.	1.56	Envista Holdings Corporation	2.02
Manchester United plc, Class A	1.10	Bio-Rad Laboratories, Inc.	1.10
Paramount Global, Class B	0.97	Total Health Care	11.91
Sphere Entertainment Company	0.81	Stanley Black & Decker, Inc.	3.01
Total Consumer Discretionary	24.11	Generac Holdings, Inc.	2.91
Walgreens Boots Alliance, Inc.	2.11	Kennametal, Inc.	2.63
J.M. Smucker Company	1.60	Axalta Coating Systems, Ltd.	2.52
Molson Coors Beverage Company	1.45	nVent Electric plc	2.05
Total Consumer Staples	5.15	Keysight Technologies, Inc.	2.04
Core Laboratories, Inc.	2.60	Resideo Technologies, Inc.	2.01
NOV, Inc.	2.26	Littelfuse, Inc.	1.86
Total Energy	4.87	ADT, Inc.	1.62
Northern Trust Corporation	4.21	Total Industrials	20.64
Goldman Sachs Group, Inc.	3.93	CBRE Group, Inc.	2.26
The Charles Schwab Corporation	3.17	Jones Lang LaSalle, Inc.	2.04
Carlyle Group, Inc.	2.68	Total Real Estate	4.30
Aflac, Inc.	2.52		

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.

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	Ending Weight (%)
Stericycle, Inc.	2.27
Total Utilities	2.27
Other Assets less Liabilities	-0.12
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Total Short-Term Investments	1.52

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