

Our Portfolio Holdings

Ariel Small/Mid Cap Value

As of December 31, 2023

	Ending Weight (%)		Ending Weight (%)
Royal Caribbean Cruises, Ltd.	4.45	Charles River Laboratories International, Inc.	3.14
Boyd Gaming Corporation	4.16	Prestige Consumer Healthcare, Inc.	2.45
Mattel, Inc.	3.27	Laboratory Corporation of America Holdings	2.26
Madison Square Garden Entertainment Corporation	3.09	Envista Holdings Corporation	1.99
Paramount Global, Class B	3.07	Total Health Care	9.84
Sphere Entertainment Company	2.99	Mohawk Industries, Inc.	3.56
Gentex Corporation	2.77	Axalta Coating Systems, Ltd.	3.13
Interpublic Group of Companies, Inc.	2.71	Generac Holdings, Inc.	2.77
Madison Square Garden Sports Corporation	2.55	Resideo Technologies, Inc.	2.75
Adtalem Global Education, Inc.	2.54	Masco Corporation	2.63
Leslie's, Inc.	1.11	Zebra Technologies Corporation, Class A	2.35
Manchester United plc, Class A	0.92	Kennametal, Inc.	2.28
Total Consumer Discretionary	33.64	Simpson Manufacturing Company, Inc.	1.35
J.M. Smucker Company	1.38	ADT, Inc.	0.99
Total Consumer Staples	1.38	Snap-on, Inc.	0.98
Carlyle Group, Inc.	4.55	Total Industrials	22.79
Affiliated Managers Group, Inc.	4.46	Jones Lang LaSalle, Inc.	3.63
Lazard, Ltd., Class A	3.80	CBRE Group, Inc.	1.57
Northern Trust Corporation	2.84	Total Real Estate	5.20
BOK Financial Corporation	2.43	Stericycle, Inc.	2.07
First American Financial Corporation	2.34	Total Utilities	2.07
Janus Henderson Group plc	2.06	Total Cash	0.98
GCM Grosvenor, Inc., Class A	1.62		
Total Financials	24.10		

Source: Eagle

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.

SLOW AND STEADY WINS THE RACE