

Our Portfolio Holdings

Ariel Focused Value

As of December 31, 2022

	Ending Weight (%)		Ending Weight (%)
Mosaic Company	4.62	Lockheed Martin Corporation	5.25
Barrick Gold Corporation	3.44	Snap-on, Inc.	5.15
Total Basic Materials	8.06	Resideo Technologies, Inc.	3.45
BorgWarner, Inc.	5.96	Mohawk Industries, Inc.	3.34
Madison Square Garden Sports Corporation	2.89	Western Union Company	2.97
Madison Square Garden Entertainment Corporation	2.56	Zebra Technologies Corporation, Class A	1.33
Boyd Gaming Corporation	2.34	Generac Holdings, Inc.	1.28
Total Consumer Discretionary	13.76	Total Industrials	22.76
APA Corporation	7.00	Oracle Corporation	4.66
Total Energy	7.00	Total Technology	4.66
BOK Financial Corporation	6.66	Cash & Cash Equivalents	3.38
Goldman Sachs Group, Inc.	6.08	Total Cash	3.38
Northern Trust Corporation	3.94		
Lazard, Ltd., Class A	3.41		
Bank of New York Mellon Corporation	2.84		
Bank of America Corporation	2.57		
First American Financial Corporation	2.14		
KKR & Co, Inc.	1.41		
Total Financials	29.05		
Johnson & Johnson	3.77		
Laboratory Corporation of America Holdings	3.66		
Zimmer Biomet Holdings, Inc.	1.96		
ZimVie, Inc.	1.93		
Total Health Care	11.32		

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.