

Our Portfolio Holdings

Ariel Small/Mid Cap Value

As of December 31, 2022

	Ending Weight (%)		Ending Weight (%)
Boyd Gaming Corporation	4.88	Laboratory Corporation of America Holdings	2.76
Madison Square Garden Entertainment Corporation	4.56	Envista Holdings Corporation	2.47
Paramount Global, Class B	3.84	Charles River Laboratories International, Inc.	1.01
Gentex Corporation	3.66	Bio-Rad Laboratories, Inc.	0.98
Royal Caribbean Cruises, Ltd.	3.53	Total Health Care	7.21
Mattel, Inc.	3.45	Axalta Coating Systems, Ltd.	4.10
Madison Square Garden Sports Corporation	3.22	Mohawk Industries, Inc.	3.44
Interpublic Group of Companies, Inc.	3.18	Zebra Technologies Corporation, Class A	3.04
Manchester United plc, Class A	2.76	Kennametal, Inc.	2.51
Adtalem Global Education, Inc.	2.30	Resideo Technologies, Inc.	2.34
Total Consumer Discretionary	35.38	Masco Corporation	2.16
J.M. Smucker Company	2.33	Snap-on, Inc.	1.05
Total Consumer Staples	2.33	Generac Holdings, Inc.	0.88
Affiliated Managers Group, Inc.	5.70	Simpson Manufacturing Company, Inc.	0.82
Lazard, Ltd., Class A	4.46	ADT, Inc.	0.66
BOK Financial Corporation	3.73	Total Industrials	20.98
Northern Trust Corporation	2.84	Jones Lang LaSalle, Inc.	3.45
Carlyle Group, Inc.	2.72	CBRE Group, Inc.	2.14
First American Financial Corporation	2.49	Total Real Estate	5.59
Janus Henderson Group plc	1.89	Stericycle, Inc.	2.14
GCM Grosvenor, Inc., Class A	1.16	Total Utilities	2.14
Total Financials	25.00	Cash & Cash Equivalents	1.37
		Total Cash	1.37

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.