

# Our Portfolio Holdings

Ariel Focused Value

As of March 31, 2023

	Ending Weight (%)		Ending Weight (%)
Mosaic Company	4.95	Snap-on, Inc.	5.64
Barrick Gold Corporation	3.71	Lockheed Martin Corporation	5.08
<b>Total Basic Materials</b>	<b>8.66</b>	Resideo Technologies, Inc.	4.18
BorgWarner, Inc.	6.99	Mohawk Industries, Inc.	3.26
Madison Square Garden Sports Corporation	3.44	Zebra Technologies Corporation, Class A	2.15
Madison Square Garden Entertainment Corporation	3.36	Western Union Company	1.93
Boyd Gaming Corporation	2.75	Generac Holdings, Inc.	1.92
<b>Total Consumer Discretionary</b>	<b>16.53</b>	<b>Total Industrials</b>	<b>24.16</b>
APA Corporation	5.54	Oracle Corporation	5.28
<b>Total Energy</b>	<b>5.54</b>	<b>Total Technology</b>	<b>5.28</b>
Goldman Sachs Group, Inc.	5.78	<b>Total Cash</b>	<b>2.00</b>
BOK Financial Corporation	5.40		
Northern Trust Corporation	3.91		
Bank of New York Mellon Corporation	2.83		
Bank of America Corporation	2.65		
First American Financial Corporation	2.56		
Lazard, Ltd., Class A	2.50		
KKR & Co, Inc.	1.59		
<b>Total Financials</b>	<b>27.21</b>		
Johnson & Johnson	3.58		
Laboratory Corporation of America Holdings	3.55		
Zimmer Biomet Holdings, Inc.	1.79		
ZimVie, Inc.	1.72		
<b>Total Health Care</b>	<b>10.63</b>		

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