

# Our Portfolio Holdings

Ariel Small/Mid Cap Value

As of March 31, 2023

	Ending Weight (%)		Ending Weight (%)
Madison Square Garden Entertainment Corporation	5.59	Charles River Laboratories International, Inc.	0.87
Boyd Gaming Corporation	5.36	<b>Total Health Care</b>	<b>7.21</b>
Paramount Global, Class B	4.52	Axalta Coating Systems, Ltd.	4.07
Royal Caribbean Cruises, Ltd.	4.45	Mohawk Industries, Inc.	3.25
Gentex Corporation	3.50	Resideo Technologies, Inc.	3.03
Interpublic Group of Companies, Inc.	3.32	Zebra Technologies Corporation, Class A	3.00
Mattel, Inc.	3.32	Kennametal, Inc.	2.68
Madison Square Garden Sports Corporation	3.19	Masco Corporation	2.14
Adtalem Global Education, Inc.	2.33	Generac Holdings, Inc.	1.58
Manchester United plc, Class A	1.68	Snap-on, Inc.	1.06
<b>Total Consumer Discretionary</b>	<b>37.25</b>	Simpson Manufacturing Company, Inc.	0.94
J.M. Smucker Company	2.16	ADT, Inc.	0.49
<b>Total Consumer Staples</b>	<b>2.16</b>	<b>Total Industrials</b>	<b>22.24</b>
Affiliated Managers Group, Inc.	4.60	Jones Lang LaSalle, Inc.	3.07
Lazard, Ltd., Class A	3.97	CBRE Group, Inc.	1.89
Carlyle Group, Inc.	2.93	<b>Total Real Estate</b>	<b>4.96</b>
Northern Trust Corporation	2.86	Stericycle, Inc.	1.74
BOK Financial Corporation	2.83	<b>Total Utilities</b>	<b>1.74</b>
First American Financial Corporation	2.47	<b>Total Cash</b>	<b>1.66</b>
Janus Henderson Group plc	2.00		
GCM Grosvenor, Inc., Class A	1.11		
<b>Total Financials</b>	<b>22.77</b>		
Envista Holdings Corporation	2.80		
Laboratory Corporation of America Holdings	2.50		
Bio-Rad Laboratories, Inc.	1.04		

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