

# Our Portfolio Holdings

Ariel Focus Fund

As of June 30, 2023

	Ending Weight (%)		Ending Weight (%)
Mosaic Company	3.75	Zimmer Biomet Holdings, Inc.	0.63
Barrick Gold Corporation	3.33	<b>Total Health Care</b>	<b>10.96</b>
<b>Total Basic Materials</b>	<b>7.08</b>	Snap-on, Inc.	6.69
BorgWarner, Inc.	6.32	Lockheed Martin Corporation	4.89
Madison Square Garden Sports Corporation	3.50	Mohawk Industries, Inc.	4.21
Boyd Gaming Corporation	2.73	Resideo Technologies, Inc.	3.78
Madison Square Garden Entertainment Corporation	1.75	Western Union Company	2.86
Leslie's, Inc.	1.44	Generac Holdings, Inc.	2.63
Sphere Entertainment Company	0.27	Zebra Technologies Corporation, Class A	1.93
<b>Total Consumer Discretionary</b>	<b>16.02</b>	<b>Total Industrials</b>	<b>26.99</b>
APA Corporation	5.06	Oracle Corporation	5.58
<b>Total Energy</b>	<b>5.06</b>	<b>Total Technology</b>	<b>5.58</b>
Goldman Sachs Group, Inc.	5.59	Other Assets less Liabilities	-0.07
BOK Financial Corporation	5.07	<b>Total Other Assets Less Liabilities</b>	<b>-0.07</b>
Bank of America Corporation	3.35	<b>Total Short-Term Investments</b>	<b>1.72</b>
Northern Trust Corporation	3.24		
First American Financial Corporation	2.89		
Bank of New York Mellon Corporation	2.74		
Lazard, Ltd., Class A	2.13		
KKR & Co, Inc.	1.67		
<b>Total Financials</b>	<b>26.68</b>		
Johnson & Johnson	3.83		
Laboratory Corporation of America Holdings	3.69		
ZimVie, Inc.	2.81		

Source: Northern Trust. 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.