

Our Portfolio Holdings

Ariel Fund

As of September 30, 2023

	Ending Weight (%)		Ending Weight (%)
Mattel, Inc.	4.12	GCM Grosvenor, Inc., Class A	0.63
Royal Caribbean Cruises, Ltd.	3.81	Total Financials	18.71
Madison Square Garden Entertainment Corporation	3.81	Charles River Laboratories International, Inc.	2.61
Boyd Gaming Corporation	3.73	Prestige Consumer Healthcare, Inc.	2.41
Adtalem Global Education, Inc.	3.68	Laboratory Corporation of America Holdings	1.79
Paramount Global, Class B	3.40	Envista Holdings Corporation	1.78
Sphere Entertainment Company	3.08	Total Health Care	8.58
Gentex Corporation	3.03	Mohawk Industries, Inc.	3.54
Interpublic Group of Companies, Inc.	2.76	Zebra Technologies Corporation, Class A	3.06
Leslie's, Inc.	2.54	Resideo Technologies, Inc.	2.89
Madison Square Garden Sports Corporation	2.12	ADT, Inc.	2.74
Manchester United plc, Class A	1.07	Generac Holdings, Inc.	2.61
Total Consumer Discretionary	37.15	Kennametal, Inc.	2.58
J.M. Smucker Company	1.25	Axalta Coating Systems, Ltd.	2.28
Total Consumer Staples	1.25	Masco Corporation	2.14
Core Laboratories, Inc.	2.76	Snap-on, Inc.	1.50
Total Energy	2.76	Simpson Manufacturing Company, Inc.	1.22
Affiliated Managers Group, Inc.	3.19	Total Industrials	24.56
Northern Trust Corporation	3.19	Jones Lang LaSalle, Inc.	3.37
Lazard, Ltd., Class A	3.15	Total Real Estate	3.37
Carlyle Group, Inc.	2.65	Stericycle, Inc.	2.96
First American Financial Corporation	2.28	Total Utilities	2.96
Janus Henderson Group plc	1.93	Other Assets less Liabilities	0.08
BOK Financial Corporation	1.69	Total Other Assets Less Liabilities	0.08
		Total Short-Term Investments	0.58

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.