

Our Portfolio Holdings

Ariel Global Concentrated - By Sector

As of March 31, 2024

	Ending Weight (%)		Ending Weight (%)
Verizon Communications, Inc.	4.37	GSK plc ADR	2.30
Baidu, Inc. ADR	3.86	Total Health Care	18.52
Total Communication Services	8.23	Daimler Truck Holding AG	2.63
Subaru Corporation ADR	5.98	CNH Industrial NV	2.51
Michelin (CGDE)	4.96	Siemens AG	1.51
Stellantis NV	3.45	Wizz Air Holdings plc	1.36
Bridgestone Corporation ADR	3.14	Total Industrials	8.01
Bandai Namco Holdings, Inc. ADR	2.51	Microsoft Corporation	6.96
JD.com, Inc.	1.73	NetApp, Inc.	5.70
Aptiv plc	0.97	Check Point Software Technologies, Ltd.	5.54
Total Consumer Discretionary	22.75	Samsung Electronics Company, Ltd. GDR	3.74
Danske Bank A/S ADR	3.01	Taiwan Semiconductor Manufacturing Co., Ltd. ADR	3.67
KBC Group NV ADR	3.01	Intel Corporation	3.60
Capital One Financial Corporation	2.62	Total Information Technology	29.20
KB Financial Group, Inc. ADR	2.13	Total Cash	0.85
BNP Paribas SA ADR	1.66		
Total Financials	12.42		
DaVita, Inc.	4.66		
Sanofi ADR	3.46		
CVS Health Corporation	2.81		
Gilead Sciences, Inc.	2.66		
Fresenius Medical Care AG	2.64		

Source: Eagle. Holdings may change daily. Weights are percentages of the total portfolio. Holdings of the same issuer are aggregated and may include depository receipts. Please see disclosure page for other important disclosures and definitions. This material is for institutional and investment professional use only.