

Our Portfolio Holdings

Ariel Global Fund

As of June 30, 2024

| | Ending Weight (%) | | Ending Weight (%) |
|-------------------------------------|----------------------|-----------------------------------------|----------------------|
| Verizon Communications, Inc. | 3.54 | BAWAG Group AG | 1.07 |
| Baidu, Inc. ADR | 2.63 | AXA SA | 0.91 |
| Telefonica Brasil SA | 0.40 | Direct Line Insurance Group plc | 0.58 |
| Total Communication Services | 6.56 | Deutsche Boerse AG | 0.57 |
| Michelin (CGDE) | 4.76 | BB Seguridade Participacoes SA | 0.39 |
| Subaru Corporation | 2.47 | U.S. Bancorp | 0.30 |
| Bridgestone Corporation | 2.14 | Total Financials | 20.11 |
| Stellantis NV | 1.73 | Sanofi | 3.05 |
| Bandai Namco Holdings, Inc. | 1.71 | Fresenius Medical Care AG | 2.99 |
| Aptiv plc | 1.38 | DaVita, Inc. | 2.41 |
| D.R. Horton, Inc. | 1.19 | GSK plc | 2.23 |
| Lennar Corporation | 1.16 | CVS Health Corporation | 1.96 |
| JD.com, Inc. | 1.15 | Roche Holding AG | 1.48 |
| Total Consumer Discretionary | 17.69 | Bristol-Myers Squibb Company | 1.32 |
| Koninklijke Ahold Delhaize NV | 0.50 | Gilead Sciences, Inc. | 1.22 |
| Total Consumer Staples | 0.50 | Total Health Care | 16.66 |
| KBC Group NV | 2.92 | Siemens AG | 1.99 |
| Capital One Financial Corporation | 2.78 | Daimler Truck Holding AG | 1.99 |
| BNP Paribas SA | 2.25 | CNH Industrial NV | 1.49 |
| Truist Financial Corporation | 2.16 | Wizz Air Holdings plc | 1.27 |
| Allstate Corporation | 1.75 | Total Industrials | 6.73 |
| Danske Bank A/S | 1.70 | Microsoft Corporation | 5.84 |
| KB Financial Group, Inc. | 1.66 | Check Point Software Technologies, Ltd. | 5.06 |
| Credicorp, Ltd. | 1.07 | NetApp, Inc. | 3.16 |

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

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|----------------------------------------------------|-------------------|
| Taiwan Semiconductor Manufacturing Company, Ltd. | 2.99 |
| Samsung Electronics Company, Ltd. | 2.66 |
| Intel Corporation | 2.04 |
| Infineon Technologies AG | 1.48 |
| Teradata Corporation | 1.39 |
| Catcher Technology Company, Ltd. | 0.60 |
| Total Information Technology | 25.23 |
| Emaar Properties PJSC | 0.46 |
| Total Real Estate | 0.46 |
| Endesa SA | 2.19 |
| CLP Holdings, Ltd. | 1.30 |
| Italgas SpA | 0.21 |
| Total Utilities | 3.70 |
| Vanguard Total World Stock Index Fund ETF | 0.43 |
| Total Funds | 0.43 |
| Foreign Currency and Other Assets less Liabilities | 1.92 |
| Total Other Assets Less Liabilities | 1.92 |

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