Our Portfolio Holdings

Ariel Mid Cap Value

As of March 31, 2025

	Ending Weight (%)
Mattel, Inc.	4.02
Interpublic Group of Companies, Inc.	3.25
CarMax, Inc.	2.87
Madison Square Garden Sports Corporation	2.46
Madison Square Garden Entertainment Corporation	2.31
Knowles Corporation	2.13
Gentex Corporation	2.07
Norwegian Cruise Line Holdings, Ltd.	1.98
Sphere Entertainment Company	1.94
Manchester United plc, Class A	1.35
Paramount Global, Class B	1.24
OneSpaWorld Holdings, Ltd.	1.23
BorgWarner, Inc.	1.14
Total Consumer Discretionary	**27.97**
J.M. Smucker Company	2.66
Molson Coors Beverage Company	2.01
Total Consumer Staples	**4.68**
Core Laboratories, Inc.	2.44
Schlumberger NV	2.43
Total Energy	**4.87**
Northern Trust Corporation	3.70
The Charles Schwab Corporation	2.85
First American Financial Corporation	2.79
Carlyle Group, Inc.	2.67
Lazard, Inc., Class A	2.47

	Ending Weight (%)
BOK Financial Corporation	2.38
KKR & Co, Inc.	1.97
Aflac, Inc.	1.75
Total Financials	**20.57**
Labcorp Holdings, Inc.	2.97
Envista Holdings Corporation	2.35
Charles River Laboratories International, Inc.	2.34
Bio-Rad Laboratories, Inc.	2.31
Zimmer Biomet Holdings, Inc.	2.19
Total Health Care	**12.16**
Generac Holdings, Inc.	3.22
The Middleby Corporation	2.72
Keysight Technologies, Inc.	2.21
Axalta Coating Systems, Ltd.	2.16
Stanley Black & Decker, Inc.	2.08
Kennametal, Inc.	2.02
ADT, Inc.	1.97
Resideo Technologies, Inc.	1.57
Littelfuse, Inc.	1.45
nVent Electric plc	1.09
Total Industrials	**20.50**
Jones Lang LaSalle, Inc.	2.54
CBRE Group, Inc.	2.31
Total Real Estate	**4.84**
Total Cash	**4.41**

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.