

Our Portfolio Holdings

Ariel Small Cap Value

As of March 31, 2025

	Ending Weight (%)		Ending Weight (%)
OneSpaWorld Holdings, Ltd.	5.13	Prestige Consumer Healthcare, Inc.	3.39
Lindblad Expeditions Holdings, Inc.	4.20	Envista Holdings Corporation	1.94
Norwegian Cruise Line Holdings, Ltd.	4.05	Charles River Laboratories International, Inc.	1.46
Mattel, Inc.	2.94	Bio-Rad Laboratories, Inc.	1.08
Gentex Corporation	2.44	Total Health Care	7.88
Madison Square Garden Entertainment Corporation	2.27	Brink's Company	5.16
Sphere Entertainment Company	2.24	WEX, Inc.	3.36
Knowles Corporation	2.21	Resideo Technologies, Inc.	3.25
Boyd Gaming Corporation	2.11	ADT, Inc.	2.91
Madison Square Garden Sports Corporation	1.89	Kennametal, Inc.	2.85
Adtalem Global Education, Inc.	1.23	Generac Holdings, Inc.	2.48
Manchester United plc, Class A	1.19	The Middleby Corporation	2.42
Vail Resorts, Inc.	1.16	Mohawk Industries, Inc.	2.36
Paramount Global, Class B	0.76	Korn Ferry International	2.34
Leslie's, Inc.	0.52	Littelfuse, Inc.	2.19
Total Consumer Discretionary	34.35	nVent Electric plc	0.95
MGP Ingredients, Inc.	1.22	Simpson Manufacturing Company, Inc.	0.88
Total Consumer Staples	1.22	Total Industrials	31.14
Core Laboratories, Inc.	2.66	Jones Lang LaSalle, Inc.	4.16
Total Energy	2.66	Total Real Estate	4.16
First American Financial Corporation	4.76	Dun & Bradstreet Holdings, Inc.	2.10
Affiliated Managers Group, Inc.	3.41	The Hackett Group, Inc.	1.07
Lazard, Inc., Class A	3.38	Total Technology	3.17
BOK Financial Corporation	2.67	Total Cash	1.20
Total Financials	14.22		

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.