

Our Portfolio Holdings

Ariel Global - By Sector

As of September 30, 2025

	Ending Weight (%)		Ending Weight (%)
Walt Disney Company	3.02	Banco Bilbao Vizcaya Argentaria SA	1.44
Publicis Groupe SA	2.79	Western Alliance Bancorp	1.18
Verizon Communications, Inc.	2.68	KB Financial Group, Inc.	1.06
Informa plc	2.43	Bank of America Corporation	1.03
Orange SA	2.00	Barclays plc	0.97
BT Group plc	1.92	Bank Negara Indonesia Persero Tbk PT	0.90
Total Communication Services	14.84	Deutsche Boerse AG	0.76
Sega Sammy Holdings, Inc.	2.05	Allstate Corporation	0.77
Bandai Namco Holdings, Inc.	2.05	Total Financials	16.12
Bridgestone Corporation	1.50	CVS Health Corporation	3.97
Aptiv plc	1.39	Fresenius Medical Care AG	3.69
JD.com, Inc.	1.35	Zimmer Biomet Holdings, Inc.	2.04
Lottomatica Group SpA	1.27	Humana, Inc.	1.21
D.R. Horton, Inc.	1.15	Gilead Sciences, Inc.	1.16
Minth Group, Ltd.	1.07	Roche Holding AG	0.92
Total Consumer Discretionary	11.83	Total Health Care	12.99
Tesco plc	2.58	Ebara Corporation	1.60
China Mengniu Dairy Company, Ltd.	1.51	Siemens AG	1.45
Total Consumer Staples	4.10	Airtac International Group	1.29
Capital One Financial Corporation	2.31	FedEx Corporation	0.94
Intesa Sanpaolo SpA	2.21	Wizz Air Holdings plc	0.71
M&T Bank Corporation	1.95	Total Industrials	5.99
BAWAG Group AG	1.52		

Source: Eagle. 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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Microsoft Corporation	5.34
First Solar, Inc.	3.70
Murata Manufacturing Company, Ltd.	2.70
Lasertec Corporation	2.63
NetApp, Inc.	2.14
SUMCO Corporation	2.14
Samsung Electro-Mechanics Company, Ltd.	1.88
Check Point Software Technologies, Ltd.	1.75
Intel Corporation	1.68
Taiwan Semiconductor Manufacturing Company, Ltd.	1.01
SK Hynix, Inc.	0.99
Total Information Technology	25.98
Syensqo SA	1.80
Total Materials	1.80
Vanguard Total World Stock ETF	0.40
Total Other	0.40
Emaar Properties PJSC	1.61
Total Real Estate	1.61
CenterPoint Energy, Inc.	2.10
Algonquin Power & Utilities Corporation	1.91
Total Utilities	4.01
Total Cash	0.47
Total Forwards	-0.15

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