

Our Portfolio Holdings

Ariel Small Cap Value

As of September 30, 2025

	Ending Weight (%)		Ending Weight (%)
OneSpaWorld Holdings, Ltd.	5.16	Prestige Consumer Healthcare, Inc.	2.89
Norwegian Cruise Line Holdings, Ltd.	4.79	Charles River Laboratories International, Inc.	2.18
Lindblad Expeditions Holdings, Inc.	4.19	Bio-Rad Laboratories, Inc.	1.95
Sphere Entertainment Company	3.50	Envista Holdings Corporation	1.89
Knowles Corporation	2.80	Total Health Care	8.91
Gentex Corporation	2.65	Brink's Company	5.86
Madison Square Garden Entertainment Corporation	2.59	Resideo Technologies, Inc.	3.90
Boyd Gaming Corporation	2.29	WEX, Inc.	2.79
Mattel, Inc.	2.00	Generac Holdings, Inc.	2.75
Madison Square Garden Sports Corporation	1.82	ADT, Inc.	2.56
Adtalem Global Education, Inc.	1.34	The Middleby Corporation	2.35
Manchester United plc, Class A	1.33	Mohawk Industries, Inc.	2.34
Vail Resorts, Inc.	1.04	Kennametal, Inc.	2.15
Paramount Skydance Corporation	0.38	Littelfuse, Inc.	2.09
Leslie's, Inc.	0.16	Korn Ferry International	2.00
Total Consumer Discretionary	36.04	nVent Electric plc	1.92
MGP Ingredients, Inc.	0.96	Simpson Manufacturing Company, Inc.	0.77
Total Consumer Staples	0.96	Total Industrials	31.47
Core Laboratories, Inc.	1.88	Jones Lang LaSalle, Inc.	4.12
Total Energy	1.88	Total Real Estate	4.12
First American Financial Corporation	4.15	The Hackett Group, Inc.	0.49
Affiliated Managers Group, Inc.	4.00	Total Technology	0.49
Lazard, Inc., Class A	3.39	Total Cash	2.23
BOK Financial Corporation	2.36		
Total Financials	13.90		

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.