

# Our Portfolio Holdings

Ariel Focused Value

As of December 31, 2025

	Ending Weight (%)		Ending Weight (%)
Barrick Mining Corporation	5.64	Prestige Consumer Healthcare, Inc.	5.43
Mosaic Company	2.08	Johnson & Johnson	5.38
<b>Total Basic Materials</b>	<b>7.72</b>	Labcorp Holdings, Inc.	3.16
PHINIA, Inc.	5.17	<b>Total Health Care</b>	<b>13.97</b>
Boyd Gaming Corporation	3.89	Snap-on, Inc.	4.65
BorgWarner, Inc.	1.65	Mohawk Industries, Inc.	4.00
Madison Square Garden Entertainment Corporation	1.38	Lockheed Martin Corporation	3.80
Madison Square Garden Sports Corporation	1.33	Resideo Technologies, Inc.	3.46
<b>Total Consumer Discretionary</b>	<b>13.41</b>	Fiserv, Inc.	2.52
J.M. Smucker Company	3.62	ADT, Inc.	1.01
<b>Total Consumer Staples</b>	<b>3.62</b>	Generac Holdings, Inc.	0.64
APA Corporation	4.32	<b>Total Industrials</b>	<b>20.09</b>
SLB, Ltd.	4.24	Oracle Corporation	1.87
Chevron Corporation	3.82	<b>Total Technology</b>	<b>1.87</b>
<b>Total Energy</b>	<b>12.38</b>	<b>Total Cash</b>	<b>4.21</b>
Bank of America Corporation	5.43		
BOK Financial Corporation	5.38		
Affiliated Managers Group, Inc.	5.20		
First American Financial Corporation	2.80		
Arthur J. Gallagher & Company	2.33		
Goldman Sachs Group, Inc.	1.62		
<b>Total Financials</b>	<b>22.75</b>		

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.