

Our Portfolio Holdings

Ariel Focus Fund

As of June 30, 2026

	Ending Weight (%)
Barrick Mining Corporation	4.50
Mosaic Company	1.69
Total Basic Materials	6.18
PHINIA, Inc.	5.77
Boyd Gaming Corporation	3.64
Madison Square Garden Sports Corporation	2.64
BorgWarner, Inc.	2.39
Madison Square Garden Entertainment Corporation	1.95
Total Consumer Discretionary	16.40
SLB, Ltd.	4.31
APA Corporation	3.85
Chevron Corporation	3.52
Total Energy	11.67
Affiliated Managers Group, Inc.	5.48
BOK Financial Corporation	5.43
Bank of America Corporation	5.03
FactSet Research Systems, Inc.	3.45
First American Financial Corporation	2.73
Arthur J. Gallagher & Company	2.71
Total Financials	24.83
Johnson & Johnson	5.65
Labcorp Holdings, Inc.	3.61
Prestige Consumer Healthcare, Inc.	3.61
Bio-Rad Laboratories, Inc.	1.79

	Ending Weight (%)
Dentsply Sirona, Inc.	1.57
Total Health Care	16.22
Snap-on, Inc.	4.62
Mohawk Industries, Inc.	3.92
Lockheed Martin Corporation	3.50
Resideo Technologies, Inc.	2.62
Fiserv, Inc.	2.41
Generac Holdings, Inc.	1.19
ADT, Inc.	0.70
Total Industrials	18.96
Oracle Corporation	1.27
Total Technology	1.27
Other Assets less Liabilities	0.03
Total Other Assets Less Liabilities	0.03
Total Short-Term Investments	4.44

Source: Northern Trust. 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.