

Our Portfolio Holdings

Ariel Global Fund - By Sector

As of June 30, 2026

	Ending Weight (%)
Walt Disney Company	2.70
Informa plc	2.14
AT&T, Inc.	1.68
Orange SA	1.67
BT Group plc	1.46
Publicis Groupe SA	0.98
Total Communication Services	10.63
Lottomatica Group SpA	2.02
Bandai Namco Holdings, Inc.	1.42
Bridgestone Corporation	0.75
Total Consumer Discretionary	4.19
Marks & Spencer Group plc	2.45
China Mengniu Dairy Company, Ltd.	1.90
Total Consumer Staples	4.35
BAWAG Group AG	2.14
Bank of Ireland Group plc	1.97
M&T Bank Corporation	1.86
Barclays plc	1.73
Banco Santander SA	1.63
Eurobank SA	1.59
Fifth Third Bancorp	1.40
Bank of America Corporation	0.92
Capital One Financial Corporation	0.91

	Ending Weight (%)
Bank Negara Indonesia Persero Tbk PT	0.53
Total Financials	14.67
Vanguard Total World Stock ETF	0.89
Total Funds	0.89
CVS Health Corporation	3.34
Merck KGaA	2.16
Bristol-Myers Squibb Company	1.86
Bayer AG	1.61
WuXi AppTec Co., Ltd.	1.21
Gilead Sciences, Inc.	1.05
Pharmaron Beijing Co., Ltd.	0.92
Total Health Care	12.15
Daikin Industries, Ltd.	4.00
Hongfa Technology Co., Ltd.	3.16
Daifuku Co., Ltd.	3.06
Shenzhen Inovance Technology Co., Ltd.	1.65
FedEx Corporation	1.31
Airtac International Group	0.98
FedEx Freight Holding Company, Inc.	0.32
Total Industrials	14.48
Taiwan Semiconductor Manufacturing Company, Ltd.	3.20
Intel Corporation	3.08
Horiba, Ltd.	2.63
Infineon Technologies AG	2.36

Source: Northern Trust. Holdings may change daily. Weights are percentages of the total portfolio. Holdings of the same issuer are aggregated and may include depositary receipts and participatory notes. Please see disclosure page for other important disclosures and definitions. This material is for institutional and investment professional use only.

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Xiamen Faratronic Co., Ltd.	2.35
MediaTek, Inc.	1.94
TDK Corporation	1.93
Murata Manufacturing Company, Ltd.	1.90
First Solar, Inc.	1.86
SK Hynix, Inc.	1.57
Hewlett Packard Enterprise Company	1.51
Dynatrace, Inc.	1.51
Sunny Optical Technology Group Co., Ltd.	1.41
Total Information Technology	27.23
Wacker Chemie AG	1.44
Salzgitter AG	1.38
Total Materials	2.82
ENGIE SA	2.31
PPL Corporation	2.05
Orsted AS	1.84
CenterPoint Energy, Inc.	0.92
Total Utilities	7.13
Foreign Currency and Other Assets less Liabilities	1.18
Total Other Assets Less Liabilities	1.18
Total Short-Term Investments	0.28

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