

Our Portfolio Holdings

Ariel Emerging Markets Value ex-China - By Sector

As of June 30, 2026

	Ending Weight (%)
Hyundai Mobis Company, Ltd.	2.90
Lojas Renner SA	2.06
Maruti Suzuki India, Ltd.	2.09
Hero MotoCorp, Ltd.	1.40
Kia Corporation	1.14
Total Consumer Discretionary	9.58
PT Indofood CBP Sukses Makmur Tbk	0.70
Coca-Cola Femsa SAB de CV	0.67
Universal Robina Corporation	0.41
Vietnam Dairy Products JSC	0.39
Grupo Mateus SA	0.34
Total Consumer Staples	2.51
Petroleo Brasileiro SA	0.54
Total Energy	0.54
Banco BTG Pactual SA	2.66
KB Financial Group, Inc.	2.20
Hana Financial Group, Inc.	2.17
Eurobank SA	1.93
National Bank of Greece SA	1.60
DB Insurance Company, Ltd.	1.47
Shriram Finance, Ltd.	1.41
Emirates NBD Bank PJSC	1.26
Lion Finance Group plc	0.90

	Ending Weight (%)
Kaspi.KZ JSC	0.87
HDFC Bank, Ltd.	0.81
Qatar National Bank QPSC	0.75
The Saudi National Bank	0.71
Kasikornbank Public Company, Ltd.	0.71
Metropolitan Bank & Trust Company	0.69
Bank of the Philippine Islands	0.67
Bank Negara Indonesia Persero Tbk PT	0.62
Dubai Islamic Bank PJSC	0.58
Total Financials	22.01
SK Square Co., Ltd.	4.69
Astor Transformator Enerji AS	0.79
The Bidvest Group, Ltd.	0.62
Koncar-Elektroindustrija d.d.	0.55
Wizz Air Holdings plc	0.49
GT Capital Holdings, Inc.	0.35
Ayala Corporation	0.23
Total Industrials	7.72
Taiwan Semiconductor Manufacturing Company, Ltd.	17.35
SK Hynix, Inc.	12.82
Samsung Electronics Company, Ltd.	9.17
MediaTek, Inc.	5.46
Total Information Technology	44.81

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 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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Hoa Phat Group JSC	1.17
Indah Kiat Pulp & Paper Tbk PT	0.88
First Quantum Minerals, Ltd.	0.70
Ivanhoe Mines, Ltd.	0.52
Semen Indonesia Persero Tbk PT	0.39
Total Materials	3.66
Columbia EM Core ex-China ETF	1.98
Total Other	1.98
Ayala Land, Inc.	0.58
Robinsons Land Corporation	0.20
Megaworld Corporation	0.15
Total Real Estate	0.93
GAIL India, Ltd.	1.66
Power Grid Corporation of India, Ltd.	1.20
Axia Energia	0.98
Total Utilities	3.84
Total Cash	2.26
Total Forwards	0.17

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