

Our Portfolio Holdings

Ariel Appreciation Fund

As of June 30, 2024

	Ending Weight (%)		Ending Weight (%)
Mattel, Inc.	3.38	The Charles Schwab Corporation	2.46
Interpublic Group of Companies, Inc.	2.98	First American Financial Corporation	2.13
CarMax, Inc.	2.94	BOK Financial Corporation	2.10
Madison Square Garden Sports Corporation	2.76	KKR & Co, Inc.	1.88
Knowles Corporation	2.67	Total Financials	25.46
Gentex Corporation	2.04	Labcorp Holdings, Inc.	3.12
Madison Square Garden Entertainment Corporation	1.89	Charles River Laboratories International, Inc.	3.10
Manchester United plc, Class A	1.65	Zimmer Biomet Holdings, Inc.	1.85
BorgWarner, Inc.	1.50	Envista Holdings Corporation	1.75
Vail Resorts, Inc.	1.50	Bio-Rad Laboratories, Inc.	1.47
Sphere Entertainment Company	1.22	Total Health Care	11.29
Paramount Global, Class B	0.77	Generac Holdings, Inc.	3.11
Total Consumer Discretionary	25.29	Kenametal, Inc.	2.58
J.M. Smucker Company	1.83	Stanley Black & Decker, Inc.	2.55
Walgreens Boots Alliance, Inc.	1.45	Axalta Coating Systems, Ltd.	2.51
Molson Coors Beverage Company	1.38	ADT, Inc.	2.04
Total Consumer Staples	4.67	Keysight Technologies, Inc.	1.98
Core Laboratories, Inc.	3.44	Littelfuse, Inc.	1.88
NOV, Inc.	2.45	nVent Electric plc	1.56
Total Energy	5.89	Resideo Technologies, Inc.	1.54
Northern Trust Corporation	4.75	The Middleby Corporation	1.00
Goldman Sachs Group, Inc.	4.26	Total Industrials	20.74
Aflac, Inc.	2.67	Jones Lang LaSalle, Inc.	2.19
Lazard, Inc., Class A	2.66	CBRE Group, Inc.	2.12
Carlyle Group, Inc.	2.55	Total Real Estate	4.30

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.

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	Ending Weight (%)
Stericycle, Inc.	1.21
Total Utilities	1.21
Other Assets less Liabilities	-0.01
Total Other Assets Less Liabilities	-0.01
Total Short-Term Investments	1.16

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