

Our Portfolio Holdings

Ariel Appreciation Fund

As of September 30, 2024

	Ending Weight (%)		Ending Weight (%)
Mattel, Inc.	3.77	BOK Financial Corporation	2.28
Interpublic Group of Companies, Inc.	3.08	Aflac, Inc.	2.21
CarMax, Inc.	2.96	KKR & Co, Inc.	1.93
Madison Square Garden Sports Corporation	2.49	Total Financials	24.96
Knowles Corporation	2.25	Charles River Laboratories International, Inc.	2.81
Madison Square Garden Entertainment Corporation	2.23	Labcorp Holdings, Inc.	2.77
Gentex Corporation	1.99	Envista Holdings Corporation	2.43
BorgWarner, Inc.	1.92	Bio-Rad Laboratories, Inc.	2.21
Manchester United plc, Class A	1.63	Zimmer Biomet Holdings, Inc.	1.76
Sphere Entertainment Company	1.47	Total Health Care	11.97
Vail Resorts, Inc.	1.38	Generac Holdings, Inc.	3.25
Paramount Global, Class B	0.75	Stanley Black & Decker, Inc.	3.12
Total Consumer Discretionary	25.90	Kenametal, Inc.	2.70
J.M. Smucker Company	2.00	Axalta Coating Systems, Ltd.	2.31
Molson Coors Beverage Company	1.71	Keysight Technologies, Inc.	2.19
Total Consumer Staples	3.70	The Middleby Corporation	2.17
Core Laboratories, Inc.	2.83	Littelfuse, Inc.	1.85
NOV, Inc.	2.12	ADT, Inc.	1.84
Total Energy	4.95	Resideo Technologies, Inc.	1.57
Northern Trust Corporation	4.14	nVent Electric plc	1.36
Goldman Sachs Group, Inc.	3.61	Total Industrials	22.38
Lazard, Inc., Class A	3.05	CBRE Group, Inc.	2.59
Carlyle Group, Inc.	2.76	Jones Lang LaSalle, Inc.	2.53
First American Financial Corporation	2.60	Total Real Estate	5.11
The Charles Schwab Corporation	2.38		

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 (%)
Other Assets less Liabilities	0.00
Total Other Assets Less Liabilities	0.00
Total Short-Term Investments	1.01

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