

Our Portfolio Holdings

Ariel Global - By Sector

As of December 31, 2024

	Ending Weight (%)		Ending Weight (%)
Verizon Communications, Inc.	3.24	KBC Group NV	1.81
Orange SA	1.18	Banca Monte dei Paschi di Siena SpA	1.80
Publicis Groupe SA	1.14	KB Financial Group, Inc.	1.59
Baidu, Inc. ADR	0.93	Beazley plc	1.46
Total Communication Services	6.48	BAWAG Group AG	1.37
JD.com, Inc.	3.57	Barclays plc	1.29
Michelin (CGDE)	2.80	Credicorp, Ltd.	1.17
Bandai Namco Holdings, Inc.	1.74	BNP Paribas SA	1.05
Subaru Corporation	1.73	Total Financials	23.22
Bridgestone Corporation	1.47	Fresenius Medical Care AG	2.92
Sega Sammy Holdings, Inc.	1.25	CVS Health Corporation	2.53
D.R. Horton, Inc.	1.13	Gilead Sciences, Inc.	2.23
Aptiv plc	1.11	Sanofi	2.17
Stellantis NV	1.05	DaVita, Inc.	2.13
Lennar Corporation	1.01	AbbVie, Inc.	1.69
Total Consumer Discretionary	16.87	Total Health Care	13.66
Tesco plc	4.06	Siemens AG	2.00
Total Consumer Staples	4.06	Daimler Truck Holding AG	1.61
Capital One Financial Corporation	2.98	CNH Industrial NV	1.53
Western Alliance Bancorp	2.63	Wizz Air Holdings plc	0.76
Deutsche Boerse AG	1.88	Total Industrials	5.90
Allstate Corporation	2.12		
AXA SA	2.09		

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. Please see disclosure page for other important disclosures and definitions. This material is for institutional and investment professional use only.

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Check Point Software Technologies, Ltd.	5.50
Taiwan Semiconductor Manufacturing Company, Ltd.	3.29
Microsoft Corporation	3.27
NetApp, Inc.	2.73
Infineon Technologies AG	1.78
Intel Corporation	1.31
Teradata Corporation	1.19
SK Hynix, Inc.	1.01
Samsung Electronics Company, Ltd.	0.98
Catcher Technology Company, Ltd.	0.82
Total Information Technology	21.89
Emaar Properties PJSC	1.78
Total Real Estate	1.78
CenterPoint Energy, Inc.	2.83
Redeia Corp SA	1.24
CLP Holdings, Ltd.	0.94
Endesa SA	0.51
Total Utilities	5.52
Total Cash	0.48
Total Forwards	0.14

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