



**FOR IMMEDIATE RELEASE**

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**PATIENT INVESTING HAS A NEW NAME**  
**ARIEL INVESTMENTS**

CHICAGO, IL (April 30, 2008)—2008 marks the 25<sup>th</sup> anniversary of Ariel Capital Management. As Ariel enthusiastically anticipates the next quarter century, the firm will be re-branded as clearly and concisely as its portfolio strategy. So, rather than using two names—Ariel Mutual Funds, representing the no-load funds the firm manages, and Ariel Capital Management, representing the institutional money management side of the firm—both aspects of the business will simply be known as **Ariel Investments**.

Of the change to Ariel Investments, John W. Rogers, Jr., Founder, Chairman and CEO of the firm said, “As an investment management firm serving individual investors, advisors and institutions, we wanted our name to clearly communicate who we are and what we do—and we believe Ariel Investments does just that.” President Mellody Hobson adds, “Our goal with this re-branding effort is to set the course for our next 25 years in business and ensure that prospective shareholders and clients understand our business and how we can help them reach their financial goals.”

With a historic specialty in small and mid-cap stocks, Ariel’s value investment philosophy is grounded in patience, discipline and independent thinking. Merrilyn J. Kosier, Executive Vice President, concludes, “While the firm is re-branding its business as Ariel Investments, we remain committed to our turtle logo and are proud to be called *the patient investor*.”

**About Ariel Investments**

Since its inception in 1983, Ariel Investments has grown from 2 to 99 employees with \$11 billion in assets under management. Ariel Investments serves as the investment adviser to the Ariel Investment Trust, comprised of three no-load mutual funds—the flagship Ariel Fund, a small/mid-cap value fund with a track record of more than 21 years; Ariel Appreciation Fund, a mid-cap value fund established in 1989; and Ariel Focus Fund, a non-diversified, mid/large-cap portfolio established in 2005. Additionally, Ariel manages separate accounts for corporate, public, union and non-profit organizations. For more information about the firm, please visit [arielinvestments.com](http://arielinvestments.com).

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**Investing in small and mid-cap stocks is more risky and more volatile than investing in large cap stocks. The performance of Ariel Focus Fund may differ from that of Ariel Fund and Ariel Appreciation Fund due to its status as a non-diversified fund and different portfolio managers. Investors should consider carefully the investment objectives, risks, and charges and expenses before investing. For a current prospectus which contains this and other information about the funds offered by Ariel Investment Trust, call Ariel Distributors, LLC at 800-292-7435 or visit our website, [arielinvestments.com](http://arielinvestments.com). Please read the prospectus carefully before investing.**

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*25 years of patient investing*