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ARIEL LAUNCHES INTERNATIONAL AND GLOBAL EQUITY PORTFOLIOS

CHICAGO, IL (January 3, 2012)—Ariel Investments, LLC launched today two all-cap no-load mutual funds—Ariel International Equity Fund (AINTX) and Ariel Global Equity Fund (AGLOX). Both funds are managed by industry veteran, Rupal J. Bhansali. Ariel International Equity Fund will invest in companies outside the U.S. in developed markets while Ariel Global Equity Fund will invest in companies both within and outside the U.S., including developed and emerging markets. An institutional share class will be available to high net-worth investors and institutional clients. These strategies will also be available as separately managed accounts.

Ms. Bhansali, who joined Ariel in October 2011 as Senior Vice President and Chief Investment Officer of International Equities, brings an impressive ten year track record in the international space, as well as over twenty years of investment experience. She and the international team are based in New York and report to Founder and CEO, John W. Rogers, Jr. Prior to joining Ariel Investments, Ms. Bhansali spent 10 years with MacKay Shields where she was Senior Managing Director, Portfolio Manager and Head of International Equities. During her tenure, she successfully managed both institutional and retail portfolios. Since 1989 when she began her career, Ms. Bhansali has held various roles at investment firms including Soros Fund Management and Oppenheimer Capital. She earned a Bachelor of Commerce in Accounting & Finance and a Master of Commerce in International Finance & Banking from the University of Mumbai as well as an MBA in Finance from the University of Rochester where she was a Rotary Foundation Scholar.

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Ariel Founder and CEO, John W. Rogers, Jr., who also serves as the firm's Chief Investment Officer for Domestic Equities, noted: "We are delighted to have Rupal at the helm of these two new funds. Her international expertise adds an exciting new dimension to our company. Since working together, I have become more and more impressed with her independent thinking and willingness to go anywhere for a compelling investment idea." Ariel President, Mellody Hobson concludes, "I am excited Ariel shareholders will now have access to markets around the world under the stewardship of a proven international investor."

In describing the new funds, Ms. Bhansali explains, "Our goal is to own undervalued, high quality franchises that generate superior long term results with limited downside risk. Simply put, we want to own the 'blue chips' of tomorrow and are willing to go anywhere in the world to find these gems."

About Ariel Investments, LLC

Founded in 1983 by John W. Rogers, Jr., Ariel Investments is a Chicago and New York-based money management firm with a historic specialty in small and mid-capitalization U.S. equities. Ariel Investments serves as the investment adviser for Ariel Investment Trust, which is comprised of six no-load, publicly traded mutual funds. Additionally, the firm manages separate accounts for corporate, public, union and non-profit organizations.

Investors should consider carefully the investment objectives, risks, and charges and expenses before investing. For a current summary prospectus or full prospectus which contains this and other information about the funds offered by Ariel Investment Trust, call us at 800-292-7435 or visit www.arielinvestments.com. Please read the summary prospectus or full prospectus carefully before investing. The funds are distributed by Ariel Distributors, LLC, a wholly-owned subsidiary of Ariel Investments, LLC.

Investments in foreign securities may underperform and may be more volatile than comparable U.S. stocks because of the risks involving foreign economies and markets, foreign political systems, foreign regulatory standards, foreign currencies and taxes. Investments in emerging and developing markets present additional risks, such as difficulties in selling on a timely basis and at an acceptable price. The use of currency derivatives and exchange traded funds (ETFs) may increase investment losses and expenses and create more volatility.

