



# Ariel Fund ranks 1<sup>st</sup> out of 181 mid-cap core funds (10 Years: 03/31/09 – 03/31/19)

Rank	Fund name	Cumulative	Annualized
<b>1</b>	<b>Ariel Fund;Investor</b>	<b>447.74</b>	<b>18.53</b>
2	Carillon Scout Mid Cap Fund;I	407.86	17.63
3	Vanguard Strategic Equity Fund;Investor	381.79	17.02
4	Thrivent Mid Cap Stock Fund;S	377.41	16.91
5	Vanguard Mid-Cap Index Fund;Institutional	367.82	16.67
6	Johnson Opportunity Fund	367.17	16.66
7	Vanguard Mid-Cap Index Fund;Admiral	367.11	16.66
8	Mutual of America Institutional Mid-Cap Eq Idx Fd	366.60	16.64
9	Fidelity Mid-Cap Stock Fund;K	361.38	16.51
10	Vanguard Mid-Cap Index Fund;Investor	361.05	16.50
11	Thrivent Mid Cap Stock Fund;A	358.33	16.43
12	Fidelity Mid-Cap Stock Fund	354.75	16.34
13	Diamond Hill Small-Mid Cap Fund;I	349.53	16.21
14	Boston Trust Midcap Fund	348.69	16.19
15	Fidelity Mid Cap Enhanced Index Fund	348.58	16.18
16	Northern Mid Cap Index Fund	343.08	16.04
17	Columbia Mid Cap Index Fund;I	342.15	16.02
18	Principal MidCap S&P 400 Index Fund;Inst	340.72	15.98
19	Victory RS Investors Fund;Y	340.60	15.98
20	Nationwide Mid Cap Market Index Fund;R6	339.38	15.94
21	Transamerica Mid Cap Value;I2	336.89	15.88
22	Diamond Hill Small-Mid Cap Fund;A	336.57	15.87
23	Shelton S&P MidCap Index Fund;Direct	335.56	15.84
24	JPMorgan Mid Cap Value Fund;L	335.30	15.84
25	SEI Inst Mgd Mid-Cap Fund;F	334.73	15.82

Rank	Fund name	Cumulative	Annualized
26	Victory Sycamore Established Value Fund;A	333.07	15.78
27	Federated Mid-Capital Index Fund;Svc	331.83	15.74
28	Columbia Mid Cap Index Fund;A	331.68	15.74
29	Principal MidCap S&P 400 Index Fund;R-5	331.49	15.73
30	Dreyfus Midcap Index Fund;Investor	331.11	15.72
31	Touchstone Mid Cap Fund;Y	330.89	15.72
32	Victory RS Investors Fund;A	330.09	15.70
33	Principal MidCap S&P 400 Index Fund;R-4	326.23	15.59
34	Victory Sycamore Established Value Fund;R	325.86	15.58
35	Oppenheimer Main Street Mid Cap Fund;Y	325.10	15.56
36	Fidelity Advisor Stock Selector Mid Cap Fund;I	325.07	15.56
37	JPMorgan Mid Cap Value Fund;I	324.91	15.56
38	SEI Inst Mgd Mid-Cap Fund;I	324.70	15.55
39	Principal MidCap S&P 400 Index Fund;J	323.94	15.53
40	Nationwide Mid Cap Market Index Fund;A	321.92	15.48
41	Touchstone Mid Cap Fund;A	321.35	15.46
42	Dreyfus Opportunistic Midcap Value Fund;I	320.00	15.42
43	Dreyfus Structured Midcap Fund;I	319.70	15.41
44	Touchstone Mid Cap Fund;Z	319.47	15.41
45	Wells Fargo C&B Mid Cap Value Fund;Inst	318.54	15.38
46	Principal MidCap S&P 400 Index Fund;R-3	318.15	15.37
47	DFA US Vector Equity Portfolio;Institutional	317.12	15.34
48	JPMorgan Mid Cap Value Fund;A	314.51	15.27
49	Shelton S&P MidCap Index Fund;K	314.34	15.27
50	Nationwide Mid Cap Market Index Fund;R	314.27	15.26

Lipper, Inc. is a nationally recognized organization that reports performance and calculates rankings for mutual funds based on total returns. The rankings quoted reflect the since inception rankings of Ariel Fund within the Mid-Cap Core universe. Ariel Fund ranked 274 out of 388, 58 out of 281 and 1 out of 181, respectively for the one, five and ten year periods ending 3/31/19. Lipper classifies Ariel Fund as a Mid-Cap Core Fund, which is a subcategory within the U.S. Diversified Equity Universe.

**Investing in small- and mid-cap stocks is more risky and volatile than investing in large-cap stocks. Performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted. For the period ended March 31, 2019, the average annual total returns of Ariel Fund for the one-, five- and ten-year periods were +0.70%, +7.88% and +18.54%, respectively. Ariel Fund had an annual expense ratio of 1.01% for the year ended September 30, 2018. For performance data current to the most recent month-end, visit our web site, [arielinvestments.com](http://arielinvestments.com). All performance assumes reinvestment of dividends and capital gains. Investors should consider carefully the investment objectives, risks, and charges and expenses before investing. For a current prospectus or summary prospectus which contains this and other information about the funds offered by Ariel Investment Trust, call us at 800-292-7435 or visit our website, [arielinvestments.com](http://arielinvestments.com). Please read the prospectus or summary prospectus carefully before investing. Distributed by Ariel Distributors, LLC, a wholly-owned subsidiary of Ariel Investments, LLC. Ariel Distributors, LLC is a member of the Securities Investor Protection Corporation.**