

# Ariel International Fund

AINTX (Investor Class)

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain	Short Term Capital Gain Per Share	Income Dividend	Total Distribution Per Share
Nov. 16, 2012	\$9.59	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 27, 2012	\$10.29	\$0.000000	\$0.000000	\$0.113283	\$0.113283
Nov. 14, 2013	\$12.55	\$0.047520	\$0.114840	\$0.000000	\$0.162360
Dec. 30, 2013	\$12.83	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Nov. 20, 2014	\$12.49	\$0.184400	\$0.147420	\$0.000000	\$0.331820
Dec. 30, 2014	\$12.15	\$0.000000	\$0.000000	\$0.133090	\$0.133090
Nov. 19, 2015	\$12.86	\$0.005380	\$0.000000	\$0.000000	\$0.005380
Dec. 30, 2015	\$12.69	\$0.000000	\$0.000000	\$0.020024	\$0.020024
Nov. 17, 2016	\$12.09	\$0.000000	\$0.033730	\$0.000000	\$0.033730
Dec. 29, 2016	\$12.22	\$0.000000	\$0.000000	\$0.172842	\$0.172842
Nov. 16, 2017	\$13.65	\$0.017020	\$0.131640	\$0.000000	\$0.148660
Dec. 28, 2017	\$13.96	\$0.000000	\$0.000000	\$0.098403	\$0.098403
Nov. 15, 2018	\$13.15	\$0.028830	\$0.000000	\$0.000000	\$0.028830
Dec. 27, 2018	\$12.34	\$0.000000	\$0.000000	\$0.117474	\$0.117474
Nov. 21, 2019	\$13.71	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 17, 2019	\$13.75	\$0.000000	\$0.000000	\$0.220115	\$0.220115

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AINTX (Investor Class)

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain	Short Term Capital Gain Per Share	Income Dividend	Total Distribution Per Share
Nov. 19, 2020	\$14.02	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 22, 2020	\$14.25	\$0.000000	\$0.000000	\$0.214567	\$0.214567
Nov. 18, 2021	\$15.00	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 21, 2021	\$14.59	\$0.000000	\$0.000000	\$0.375824	\$0.375824
Nov. 22, 2022	\$12.98	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 20, 2022	\$13.09	\$0.000000	\$0.000000	\$0.000000	\$0.000000

# Ariel International Fund

AINIX (Institutional Class)

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain	Short Term Capital Gain Per Share	Income Dividend	Total Distribution Per Share
Nov. 16, 2012	\$9.60	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 27, 2012	\$10.17	\$0.000000	\$0.000000	\$0.248637	\$0.248637
Nov. 14, 2013	\$12.43	\$0.047520	\$0.114840	\$0.000000	\$0.162360
Dec. 30, 2013	\$12.66	\$0.000000	\$0.000000	\$0.055365	\$0.055365
Nov. 20, 2014	\$12.35	\$0.184400	\$0.147420	\$0.000000	\$0.331820
Dec. 30, 2014	\$11.92	\$0.000000	\$0.000000	\$0.233840	\$0.233840
Nov. 19, 2015	\$12.64	\$0.005380	\$0.000000	\$0.000000	\$0.005380
Dec. 30, 2015	\$12.46	\$0.000000	\$0.000000	\$0.027115	\$0.027115
Nov. 17, 2016	\$11.91	\$0.000000	\$0.033730	\$0.000000	\$0.033730
Dec. 29, 2016	\$11.99	\$0.000000	\$0.000000	\$0.209093	\$0.209093
Nov. 16, 2017	\$13.43	\$0.017020	\$0.131640	\$0.000000	\$0.148660
Dec. 28, 2017	\$13.70	\$0.000000	\$0.000000	\$0.133885	\$0.133885
Nov. 15, 2018	\$12.94	\$0.028830	\$0.000000	\$0.000000	\$0.028830
Dec. 27, 2018	\$12.09	\$0.000000	\$0.000000	\$0.164429	\$0.164429
Nov. 21, 2019	\$13.47	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 17, 2019	\$13.43	\$0.000000	\$0.000000	\$0.283375	\$0.283375

# Ariel International Fund

AINIX (Institutional Class)

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain	Short Term Capital Gain Per Share	Income Dividend	Total Distribution Per Share
Nov. 19, 2020	\$13.73	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 22, 2020	\$13.92	\$0.000000	\$0.000000	\$0.242069	\$0.242069
Nov. 18, 2021	\$14.69	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 21, 2021	\$14.25	\$0.000000	\$0.000000	\$0.411681	\$0.411681
Nov. 22, 2022	\$12.71	\$0.000000	\$0.000000	\$0.000000	\$0.000000
Dec. 20, 2022	\$12.82	\$0.000000	\$0.000000	\$0.000000	\$0.000000