

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain Per Share	Short Term Capital Gain Per Share	Income Dividend Per Share	Total Distribution Per Share
December 19, 2023	\$15.33	\$0.000000	\$0.000000	\$0.891749	\$0.891749
November 21, 2023	\$15.58	\$1.625690	\$0.354800	\$0.000000	\$1.980490
December 20, 2022	\$16.33	\$0.000000	\$0.000000	\$0.729173	\$0.729173
November 22, 2022	\$17.21	\$0.063910	\$0.001620	\$0.000000	\$0.065530
December 21, 2021	\$17.98	\$0.000000	\$0.000000	\$0.365680	\$0.365680
November 18, 2021	\$18.36	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 22, 2020	\$16.35	\$0.000000	\$0.000000	\$0.142691	\$0.142691
November 19, 2020	\$15.85	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 17, 2019	\$15.50	\$0.000000	\$0.000000	\$0.307088	\$0.307088
November 21, 2019	\$15.40	\$0.380340	\$0.000000	\$0.000000	\$0.380340
December 27, 2018	\$13.99	\$0.000000	\$0.000000	\$0.324792	\$0.324792
November 15, 2018	\$15.52	\$0.108270	\$0.049000	\$0.000000	\$0.157270
December 28, 2017	\$15.53	\$0.000000	\$0.000000	\$0.155856	\$0.155856
November 16, 2017	\$15.22	\$0.360610	\$0.178430	\$0.000000	\$0.539040
December 29, 2016	\$14.06	\$0.000000	\$0.000000	\$0.212012	\$0.212012
November 17, 2016	\$13.93	\$0.067030	\$0.092600	\$0.000000	\$0.159630
December 30, 2015	\$13.82	\$0.000000	\$0.000000	\$0.110390	\$0.110390
November 19, 2015	\$14.16	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 30, 2014	\$13.85	\$0.000000	\$0.000000	\$0.000000	\$0.000000
November 20, 2014	\$14.08	\$0.066420	\$0.074660	\$0.000000	\$0.141080
December 30, 2013	\$13.18	\$0.000000	\$0.000000	\$0.000000	\$0.000000
November 14, 2013	\$13.04	\$0.194390	\$0.093010	\$0.000000	\$0.287400
December 27, 2012	\$10.50	\$0.000000	\$0.000000	\$0.000000	\$0.000000
November 16, 2012	\$9.78	\$0.000000	\$0.000000	\$0.000000	\$0.000000

Capital Gains and Income Distributions History

Reinvest Date	Reinvest Price	Long Term Capital Gain Per Share	Short Term Capital Gain Per Share	Income Dividend Per Share	Total Distribution Per Share
December 19, 2023	\$14.73	\$0.000000	\$0.000000	\$0.914814	\$0.914814
November 21, 2023	\$15.02	\$1.625690	\$0.354800	\$0.000000	\$1.980490
December 20, 2022	\$15.78	\$0.000000	\$0.000000	\$0.761477	\$0.761477
November 22, 2022	\$16.68	\$0.063910	\$0.001620	\$0.000000	\$0.065530
December 21, 2021	\$17.38	\$0.000000	\$0.000000	\$0.405240	\$0.405240
November 18, 2021	\$17.80	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 22, 2020	\$15.82	\$0.000000	\$0.000000	\$0.164602	\$0.164602
November 19, 2020	\$15.35	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 17, 2019	\$14.99	\$0.000000	\$0.000000	\$0.332804	\$0.332804
November 21, 2019	\$14.91	\$0.380340	\$0.000000	\$0.000000	\$0.380340
December 27, 2018	\$13.53	\$0.000000	\$0.000000	\$0.355012	\$0.355012
November 15, 2018	\$15.05	\$0.108270	\$0.049000	\$0.000000	\$0.157270
December 28, 2017	\$15.03	\$0.000000	\$0.000000	\$0.175550	\$0.175550
November 16, 2017	\$14.75	\$0.360610	\$0.178430	\$0.000000	\$0.539040
December 29, 2016	\$13.61	\$0.000000	\$0.000000	\$0.275060	\$0.275060
November 17, 2016	\$13.55	\$0.067030	\$0.092600	\$0.000000	\$0.159630
December 30, 2015	\$13.42	\$0.000000	\$0.000000	\$0.197456	\$0.197456
November 19, 2015	\$13.83	\$0.000000	\$0.000000	\$0.000000	\$0.000000
December 30, 2014	\$13.50	\$0.000000	\$0.000000	\$0.184320	\$0.184320
November 20, 2014	\$13.91	\$0.066420	\$0.074660	\$0.000000	\$0.141080
December 30, 2013	\$13.00	\$0.000000	\$0.000000	\$0.042312	\$0.042312
November 14, 2013	\$12.89	\$0.194390	\$0.093010	\$0.000000	\$0.287400
December 27, 2012	\$10.36	\$0.000000	\$0.000000	\$0.168112	\$0.168112
November 16, 2012	\$9.80	\$0.000000	\$0.000000	\$0.000000	\$0.000000

Investing in equity stocks is risky and subject to the volatility of the markets. The performance of any single portfolio holding is no indication of the performance of other portfolio holdings or its strategy. Investing in small- and mid-cap stocks is more risky and volatile than investing in large-cap stocks. Investments in non-U.S. securities may underperform and may be more volatile than comparable U.S. stocks because of the risks involving non-U.S. economies, markets, political systems, regulatory standards, currencies, and taxes. The intrinsic value of the stocks in which the Funds invest may never be recognized by the broader market. The Funds are often concentrated in fewer sectors than their benchmarks, and their performance may suffer if these sectors underperform the overall stock market. Investments in emerging and developing markets present additional risks, such as difficulties in selling on a timely basis and at an acceptable price. The information shown does not provide information reasonably sufficient upon which to base an investment decision and should not be considered a recommendation to purchase or sell any particular security. **Past performance does not guarantee future results.**

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. 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.