

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 17, 2025 | \$13.51 | \$1.429908 | \$0.503200 | \$0.317170 | \$2.250278 |
| December 18, 2024 | \$12.95 | \$2.825426 | \$0.690120 | \$0.099023 | \$3.614569 |
| 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 |

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 |
|-------------------|----------------|-------------------------------------|--------------------------------------|------------------------------|---------------------------------|
| 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 |

Ariel Global Fund

AGLYX (Institutional Class)

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 17, 2025 | \$12.79 | \$1.429908 | \$0.503200 | \$0.317170 | \$2.250278 |
| December 18, 2024 | \$12.33 | \$2.825426 | \$0.690120 | \$0.106410 | \$3.621956 |
| 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 |

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 |
|-------------------|----------------|----------------------------------|-----------------------------------|---------------------------|------------------------------|
| 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.