



The Forum for Sustainable and Responsible Investment

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Sustainable, Responsible and Impact Mutual Fund and ETF Chart

Fund Profile:

Ariel Focus Fund

General Fund Information

Ticker: ARFFX

Assets under management (AUM): \$57.18M (in US\$ millions)

General Fund Type: All Cap

Specific Sizes or Types of Investments: mutual fund

Financial Objective: Long-term capital appreciation

Specific ESG Focus: Ariel Focus Funds follows a disciplined, patient investing philosophy that begins by searching for high quality, undervalued all capitalization sized companies.

To invest, call: (800) 292-7435

Fund Institution Information

Institution Name:

Ariel Investments

Mutual Funds Description: Ariel offers four publicly traded, no-load, socially responsible mutual funds: Ariel Fund, Ariel Appreciation Fund, Ariel Focus Fund and Ariel Discovery Fund. The Funds do not invest in corporations whose primary source of revenue is derived from the production or sale of tobacco products or the manufacture of handguns. Ariel Fund invests in companies with market capitalizations between \$1 billion and \$7.5 billion, Ariel Appreciation Fund invests in companies between \$2 billion and \$15 billion, Ariel Focus Fund invests in all-cap companies, and Ariel Discovery Fund invests in companies under \$2 billion in market cap. For more information, please visit our website at www.arielinvestments.com or contact us at (312) 726-0140.

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Account Minimums

Minimum Account: \$1,000

Minimum IRA: \$1,000

Methodology

Screening Venue: In-house and outside

Screening Party: Research analysts, MSCI (ESG Manager)

Screening Database Used: Ariel utilizes the MSCI (ESG Manager) database in our screening process.

Screening Process: We do not invest in corporations whose primary source of revenue is derived from: the production or sale of tobacco products or the manufacture of handguns. We consider a company's environmental record which includes reviewing research from outside vendors that provide such services. We encourage portfolio companies to have an open dialogue on: giving back to the community, a dedication to education, and proactive diversity practices.

Proxy Voting Information

Proxy Voting Guidelines or Policies: Not Applicable

Proxy Voting Records: Please contact Joseph A. Anderson, VP, Operations: (312) 726-0140

Specific Screening Information by Category

Environment

- **Other Environmental:** *Positive Investment* - There is no formal process; we consider the environmental risks of the company, but do so primarily through the use of MSCI (ESG Manager).

Social

- **Community Development:** *Positive Investment* - We encourage portfolio companies to have an open dialogue on giving back to the community, a dedication to education and proactive diversity practices.
- **Diversity & Equal Employment Opportunity:** *Positive Investment* - We believe a company that cultivates diversity is more likely to attract and retain the best talent.
- **Conflict Risk:** *No Investment*

Governance

- **Board Issues:** *Positive Investment* - Our approach to corporate governance is interwoven with our investment philosophy. We want management teams that think like owners, have demonstrated a commitment and ability to build shareholder value, and operate with the highest level of integrity.

Products

- **Defense/Weapons:** *No Investment* - We do not invest in firms whose primary source of revenue is derived from the manufacture of handguns.
- **Tobacco:** *No Investment* - We do not invest in firms whose primary revenue is derived from the production/sale of tobacco products.

Other

Performance Data

Data provided by: Bloomberg - Information current as of October 31, 2019

Year-to-date rate of return: 18.65%

1-year rate of return: 4.57%

3-year rate of return: 9.3%

5-year rate of return: 4.53%

10-year rate of return: 9.05%

Previous year rate of return: -13.21%

Management fee: 0.65%

Expense ratio: 1%

Standard deviation: 23%

Benchmark used: Russell 1000 Value | [External link](#)

Disclaimer: Investing in equity stocks is risky and subject to the volatility of the markets. Investing in small and mid-size companies is riskier and more volatile than investing in large companies. The intrinsic value of the stocks in which the portfolio invests may never be recognized by the broader market. Ariel Focus Fund is a nondiversified fund and therefore may be subject to greater volatility than a more diversified investment. Performance data quoted represents past performance. Past performance does not guarantee future results. All performance assumes the reinvestment of dividends and capital gains. 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 June 30, 2016, the average annual total returns of Ariel Focus Fund (Investor Class) for the 1-, 5- and 10-year periods were -8.14%, +6.43% and +4.31%, respectively. Ariel Focus Fund has an inception date of June 30, 2005, and does not yet have annual performance for the 10-year period. As of September 30, 2015, Ariel Focus Fund had an annual net expense ratio of 1.00% and a gross expense ratio of 1.37%. Performance data current to the most recent month-end for Ariel Fund may be obtained by visiting our website, arielinvestments.com. Effective February 1, 2014, Ariel Investments, LLC, the Adviser, has contractually agreed to waive fees or reimburse expenses (the "Expense Cap") in order to limit Ariel Focus Fund's total annual operating expenses to 1.00% of net assets for the Investor Class through the end of the fiscal year ending September 30, 2017. The Expense Cap prior to February 1, 2014 was 1.25% for the Investor Class. As of September 30, 2014 Ariel Focus Fund's Investor Class had an annual net expense ratio of 1.08% and an annual gross expense ratio of 1.40% (as shown in the Fund's current prospectus). 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 arielinvestments.com. Please read the summary prospectus or full prospectus carefully before investing. Distributed by Ariel Distributors, LLC, a wholly-owned subsidiary of Ariel Investments, LLC.

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