ARTISAN PARTNERS
NEWS RELEASE

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Artisan Partners Launches Value Income Fund

Milwaukee, Wisconsin. Artisan Partners announced today that it launched the Artisan Value Income Fund (Investor Class: APFWX, Advisor Class: APDWX, Institutional Class: APHWX). The Fund is managed by the Artisan Partners U.S. Value Team, led by Portfolio Managers Thomas Reynolds, Daniel Kane and Craig Inman. In managing the Value Income Fund, they will leverage the same investment philosophy and process as utilized by the U.S. Value team across the Artisan Value and Artisan Mid Cap Value Funds; however, the Value Income Fund will emphasize income in addition to capital appreciation.

Regarding the new fund, Mr. Reynolds said, "Investors are increasingly seeking risk-aware equity income investments due to concerns of rising interest rates, and we believe the Value Income Strategy can meet that need in a differentiated fashion. We will leverage the team's time-tested process and proven research resources to construct a portfolio that strikes a balance between income production and capital appreciation in an opportunistic, unconventional manner."

Artisan Partners CEO Eric Colson added, "We are excited for the launch of the Value Income Strategy, which will be the U.S. Value team's third high-value added investment offering. This strategy leverages the team's core competency of strong fundamental research within the value discipline and demonstrates Artisan's ability to partner with investment leaders to thoughtfully develop sustainable investment franchises."

ABOUT THE U.S. VALUE TEAM

The Artisan Partners U.S. Value Team seeks to invest in companies that are undervalued, in solid financial condition and have attractive business economics. The team believes that companies with these characteristics are less likely to experience eroding values over the long term. All investment team members share a strong commitment to value, quality and risk control that has remained consistent since the inception of the team.

ABOUT ARTISAN PARTNERS

Artisan Partners, adviser to the Artisan Partners Funds, is a global investment management firm that provides a broad range of high value-added investment strategies in growing asset classes to sophisticated clients around the world. Since 1994, the firm has been committed to attracting experienced, disciplined investment professionals to manage client assets. Artisan Partners' autonomous investment teams oversee a diverse range of investment strategies across multiple asset classes. Strategies are offered through various investment vehicles to accommodate a broad range of client mandates.