



## Policy on Reporting of Concerns

The Audit Committee of the Board of Directors of Artisan Partners Asset Management Inc. has adopted this policy on the reporting of concerns to provide the means for employees, officers, directors, and other interested parties to report good faith concerns regarding inappropriate conduct at the Company. Artisan Partners encourages employees and others to raise concerns, no matter whom such concerns involve, without fear of retaliation. We fully support ethical conduct, compliance with applicable laws, and transparency and accountability in business practices.

### I. Scope of Matters Covered

You should report good faith concerns regarding any of the following matters:

- Suspected violations of law or fraudulent activities
- Questionable accounting, violations of internal accounting controls, or any other auditing or financial matters, or the reporting of fraudulent financial information
- Suspected violations of our policies, including our Code of Business Conduct and Code of Ethics and Insider Trading Policy

If requested, we also ask that you provide truthful information in connection with an inquiry or investigation by a court, an agency, law enforcement or any other governmental body.

### II. Reporting of Concerns

If you have a good faith concern, we encourage you to promptly take one or more of the following actions.

- Contact the Chief Legal Officer or Chief Compliance Officer
- Report your concern via the Company's secure reporting system hosted by EthicsPoint, an independent third-party service provider, through which you may choose to remain anonymous. The EthicsPoint reporting system is available 24-hours a day and can be accessed online

We provide for the above reporting mechanisms so that we can be made aware of any suspected wrongdoings and address them as quickly as possible. However, nothing in this policy is intended to prevent you from reporting concerns in any other manner, including, for example, to federal or state law enforcement agencies when an employee has reasonable cause to believe that the violation of a federal or state statute has occurred. A report to law enforcement, regulatory or administrative agencies may be made instead of, or in addition to, a report directly to the Company's Chief Legal Officer or Chief Compliance Officer or through the EthicsPoint reporting system.

### III. Handling of Reported Concerns

The Chief Legal Officer will promptly review all reported concerns to determine the appropriate course of action. The specific action taken in a particular case depends on the nature and gravity of the concern.

Reported concerns relating to accounting, internal accounting controls and other auditing or financial matters will be communicated to the Audit Committee at the next meeting of the committee (or more promptly, as appropriate), who shall direct and oversee an investigation as it determines to be appropriate. The Audit

Committee may also delegate the oversight and investigation of such reports to management or outside advisors, as appropriate.

Reports regarding all other matters will be reviewed under the direction of the Chief Legal Officer, who will forward them to the appropriate person or department for investigation, unless the Chief Legal Officer determines that other treatment is necessary. The Chief Legal Officer may refer any report to the Audit Committee or the Board for consultation or oversight.

On a quarterly basis, the Chief Legal Officer will provide the Audit Committee with an update on the status of any reported concerns relating to accounting, internal accounting controls and other auditing or financial matters, or any other reports previously brought to the attention of the committee. Upon the conclusion of the investigation of any report, prompt and appropriate action will be taken as warranted. To the extent possible, we will advise a reporting person on the status of his or her report. However, due to confidentiality and other obligations, we may not be able to provide information on the status of a report to the reporting person.

Any reporting person who knowingly and intentionally files a false report or provides false or deliberately misleading information in connection with an investigation of a report may face disciplinary action or other legal action.

#### **IV. Confidentiality**

Information regarding all concerns reported pursuant to this policy will be treated confidentially to the extent practical and appropriate, except as may be reasonably necessary under the circumstances to facilitate an investigation, take remedial action, or comply with applicable law.

Nothing in this policy in any way prohibits or is intended to restrict or impede employees from disclosing information as permitted by law.

#### **V. Anti-Retaliation**

Artisan Partners strictly prohibits and does not tolerate any retaliation against a reporting person for reporting a good faith concern pursuant to this policy or for otherwise cooperating in an investigation of a reported concern. Artisan Partners considers retaliation to be a violation of our policy, which will result in disciplinary action, up to and including termination of employment.

If you have been subject to any conduct that you believe constitutes retaliation for having made a report in compliance with this policy or for having participated in any investigation relating to a reported concern, please promptly report the alleged retaliation to the Chief Legal Officer or Chief Compliance Officer, or report the alleged retaliation through the EthicsPoint reporting system.

Additionally, any manager or supervisor who observes retaliatory conduct must report the conduct to the Chief Legal Officer or Chief Compliance Officer so that an investigation of the alleged retaliation can be conducted, and corrective action taken, if appropriate.