Artisan Global Equity Fund

MONTHLY
Fact Sheet

Artisan Partners Global Funds plc

As of 31 January 2019

For Institutional Investors Only — Not for Onward Distribution

Investment Process Highlights

The investment team seeks to invest in companies within its preferred themes with sustainable growth characteristics at attractive valuations that do not reflect their long-term potential.

Themes

- Identify long-term secular growth trends
- Invest in companies poised to be beneficiaries of those trends

Sustainable Growth

- Sustainable competitive advantage
- Superior business model
- High-quality management team

Valuation

- Assess valuation relative to growth potential and to history and peers
- Invest in companies whose sustainable growth prospects are not fully reflected in underlying stock prices

Portfolio Details

Net Asset Value (NAV)[1]	$19.59
Base Currency	USD
Class I Management Fee	0.90%
Class A Management Fee	1.75%
Total Net Assets (USD Millions)	$281

[1]Class I USD.

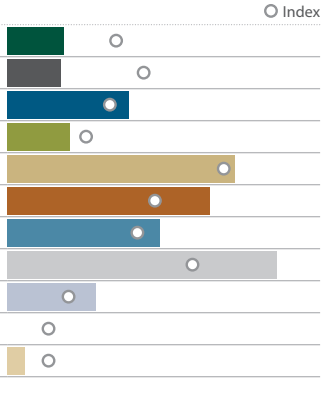
Portfolio Statistics

	Fund	ACWI[1]
Median Market Cap (USD Billions)	$22.0	$9.7
Weighted Avg. Market Cap (USD Billions)	$90.8	$140.5
Weighted Harmonic Avg. P/E (FY1)	20.2X	14.9X
Weighted Harmonic Avg. P/E (FY2)	18.1X	13.9X
Weighted Avg. LT EPS Growth Rate (3-5 Yr)	17.1%	13.2%
Weighted Average ROE	14.1%	17.7%
Active Share	91.0%	—
Portfolio Turnover Rate[2]	121.0%	—
Number of Securities	71	2,756
Number of Countries	18	47

Source: Artisan Partners/FactSet (MSCI). [1]MSCI All Country World Index. [2]For the 12 months ended 31 Dec 2018, calculated annually by dividing the lesser of purchases or sales by the average monthly assets for the period.

Sector Diversification (% of total portfolio equities)

	Fund	ACWI[1]
Communication Services	4.5	8.7
Consumer Discretionary	4.3	10.9
Consumer Staples	9.7	8.2
Energy	5.0	6.3
Financials	18.2	17.3
Health Care	16.2	11.8
Industrials	12.2	10.4
Information Technology	21.5	14.8
Materials	7.1	4.9
Real Estate	0.0	3.3
Utilities	1.4	3.3
TOTAL	**100.0%**	**100.0%**



Source: Artisan Partners/FactSet (GICS)/MSCI. Cash and cash equivalents represented 1.1% of the total portfolio. [1]MSCI All Country World Index.

Top 10 Holdings (% of total portfolio)

Linde PLC (United Kingdom)	4.7
Wirecard AG (Germany)	4.7
Deutsche Boerse AG (Germany)	4.4
Petroleo Brasileiro SA (Brazil)	4.0
Harris Corp (United States)	3.9
Intercontinental Exchange Inc (United States)	3.4
Alphabet Inc (United States)	3.1
Mondelez International Inc (United States)	3.0
InterXion Holding NV (Netherlands)	3.0
Abbott Laboratories (United States)	2.8
TOTAL	**37.1%**

Source: Artisan Partners/FactSet (MSCI).

Investment Results (%)

				Average Annual Total Returns				
As of 31 January 2019	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 07 Aug 2012	**7.99**	**7.99**	**7.99**	**-2.73**	**14.01**	**7.37**	—	**10.93**
MSCI All Country World Index (USD)	7.90	7.90	7.90	-7.48	11.62	6.72	—	8.86
Class I GBP—Inception: 08 Feb 2016	**4.98**	**4.98**	**4.98**	**5.30**	—	—	—	**20.12**
MSCI All Country World Index (GBP)	4.46	4.46	4.46	0.02	—	—	—	16.56

Annual Returns (%) 12 months ended 31 December

	2014	2015	2016	2017	2018
Class I USD	**1.06**	**1.54**	**-2.34**	**31.64**	**-2.89**

Source: Artisan Partners/MSCI. Returns for periods less than one year are not annualized.

Past performance does not guarantee and is not a reliable indicator of future results. Performance is NAV to NAV, including reinvestment of dividends and capital gains, if any, and is net of fees and expenses, excluding any subscription or redemption charges which may be levied. At the moment, the Fund does not intend to charge subscription or redemption fees. The Fund may be offered in different share classes, which are subject to different fees, expenses and inception dates (which may affect performance), have different minimum investment requirements and are entitled to different services. An investor cannot invest directly in an index.

Investment Risks: Investments will rise and fall with market fluctuations and investor capital is at risk. Investors investing in funds denominated in non-local currency should be aware of the risk of currency exchange fluctuations that may cause a loss of principal. These risks, among others, are further described on the next page, which should be read in conjunction with this material.

Artisan Global Equity Fund

Region/Country Allocation (% of total portfolio equities)

REGION	Fund	ACWI[1]
AMERICAS	**46.2**	**57.6**
United States	44.7	54.5
Canada	1.5	3.1
EUROPE	**44.4**	**19.0**
Germany	10.5	2.7
France	9.9	3.4
United Kingdom	7.4	5.2
Netherlands	5.6	1.0
Switzerland	4.0	2.6
Italy	2.2	0.7
Denmark	1.6	0.5
Belgium	1.3	0.3
Finland	1.2	0.3
Sweden	0.5	0.8
Ireland	0.1	0.2
EMERGING MARKETS	**5.2**	**11.9**
Brazil	4.0	1.0
Greece	0.8	<0.1
China	0.4	3.7
PACIFIC BASIN	**4.2**	**11.3**
Japan	2.6	7.5
Hong Kong	1.6	1.2
MIDDLE EAST	**—**	**0.2**
TOTAL	**100.0%**	**100.0%**

Source: Artisan Partners/FactSet (MSCI). [1]MSCI All Country World Index. Countries held in the index, but not held in the portfolio, are not listed.

Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00B43QZT63	B43QZT6	$2,000,000
Class I EUR	IE00B45F1157	B45F115	€2,000,000
Class I GBP	IE00B3SM1T48	B3SM1T4	£2,000,000
Class I AUD	IE00B68B2G61	B68B2G6	A$2,000,000
Class A USD	IE00B8KP7M14	B8KP7M1	$10,000

Team Leadership (Pictured left to right)

Portfolio Managers	Years of Investment Experience
Mark L. Yockey, CFA	38
Charles-Henri Hamker	29
Andrew J. Euretig	15

Investment Risks: International investments involve special risks, including currency fluctuation, lower liquidity, different accounting methods and economic and political systems, and higher transaction costs. These risks typically are greater in emerging markets. Securities of small- and medium-sized companies tend to have a shorter history of operations, be more volatile and less liquid and may have underperformed securities of large companies during some periods. Growth securities may underperform other asset types during a given period. These risks, among others, are further described in the Fund Documents.

Further details, including risks, fees and expenses, are set out in the current Prospectus, Supplements and Key Investor Information Documents (KIIDs), which can be obtained by calling +44 (0) 20 7766 7130 or visiting www.artisanpartnersglobal.com. Read carefully before investing.

Securities of the same issuer are aggregated to determine a holding's weight in the portfolio. Securities referenced may not represent all of the securities in the portfolio. If certain information is unavailable for a particular security Artisan Partners may use data from a related security to calculate portfolio characteristics. All information in this report is as of the date shown in the upper right hand corner unless otherwise indicated and is subject to change without notice. Totals may not sum due to rounding.

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