



Artisan Developing World Fund

MONTHLY
Fact Sheet

Artisan Partners Global Funds plc

As of 31 July 2019

For US Institutional Investors and MiFID Eligible Counterparties — Not for Onward Distribution

Investment Process Highlights

The investment team seeks to capitalize on low-penetration opportunities by investing in companies that compound business value over a market cycle, while implementing a forward-looking construct for managing risk.

Business Value Compounding

The team seeks to invest in companies with the capital structures and business models to realize their domestic demand potential.

Foundational Risk Management

The team implements a forward-looking construct for managing risk by emphasizing differentiated correlation and currency profiles.

Portfolio Details

Base Currency	USD
Class I Management Fee	0.95%
Total Net Assets (USD Millions)	\$20

¹Class I USD.

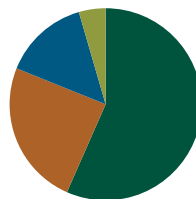
Portfolio Statistics

	Fund	MSCI EM ¹
Median Market Cap (USD Billions)	\$29.8	\$6.2
Weighted Avg. Market Cap (USD Billions)	\$111.8	\$92.6
Number of Securities	37	1,193
Number of Countries	15	26

Source: Artisan Partners/FactSet (MSCI). ¹MSCI Emerging Markets Index.

Region Allocation (% of total portfolio equities)

Asia	56.6
Developed Markets	24.5
Latin America	14.4
Europe, Middle East and Africa	4.5
TOTAL	100.0%



Source: Artisan Partners/FactSet. Portfolio country and region classifications are defined by the investment team and may differ substantially from MSCI classifications. Cash and cash equivalents represented 5.2% of the total portfolio.

Top 10 Holdings (% of total portfolio)

Alibaba Group Holding Ltd (China)	5.0
HDFC Bank Ltd (India)	4.9
MercadoLibre Inc (Argentina)	4.9
Sea Ltd (Singapore)	4.9
TAL Education Group (China)	4.8
AIA Group Ltd (Hong Kong)	4.7
NVIDIA Corp (United States)	4.7
Kweichow Moutai Co Ltd (China)	4.4
Tencent Holdings Ltd (China)	4.3
Visa Inc (United States)	4.3
TOTAL	46.9%

Source: Artisan Partners. Portfolio country classifications are defined by the investment team.

Investment Results (%)

As of 31 July 2019	Average Annual Total Returns							
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 28 Jan 2019	-1.15	-1.15	—	—	—	—	—	20.20
MSCI Emerging Markets Index (USD)	-1.22	-1.22	—	—	—	—	—	2.57

Annual Returns (%) 12 months ended 30 June

	2015	2016	2017	2018	2019
Class I USD	—	—	—	—	—

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. **The portfolio's returns may vary greatly over shorter periods due to the limited operating period since inception.**

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.

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Region/Country Allocation (% of total portfolio equities)

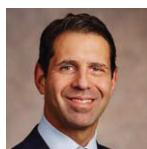
REGION	Fund	MSCI EM ¹
ASIA	56.6	71.8
China	33.4	31.8
India	10.1	8.6
Singapore	5.1	—
Hong Kong	5.0	—
Thailand	2.3	3.0
Philippines	0.7	1.1
DEVELOPED MARKETS	24.5	—
United States	13.2	—
Netherlands	5.3	—
France	3.9	—
United Kingdom	2.1	—
LATIN AMERICA	14.4	12.6
Brazil	7.3	8.0
Argentina	5.1	0.4
Peru	2.0	0.4
EUROPE, MIDDLE EAST AND AFRICA	4.5	15.6
Russia	3.7	4.0
Poland	0.8	1.1
TOTAL	100.0%	100.0%

Source: Artisan Partners/FactSet (MSCI). ¹MSCI Emerging Markets Index. Countries held in the index, but not held in the portfolio, are not listed. Portfolio country and region classifications are defined by the investment team and may differ substantially from MSCI classifications. Index country classifications reflect MSCI methodology; index region classifications are defined by the investment team. Upon request, Artisan Partners will provide the portfolio's country and region breakdown according to MSCI methodology.

Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00BYQRBG58	BYQRBG5	\$2,000,000

Team Leadership



Portfolio Manager

Lewis S. Kaufman, CFA

Years of Investment Experience

20

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. Such risks include new and rapidly changing political and economic structures, which may cause instability; underdeveloped securities markets; and higher likelihood of high levels of inflation, deflation or currency devaluations. 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. 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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