



# Artisan US Select Equity Fund

## MONTHLY Fact Sheet

Artisan Partners Global Funds plc

As of 31 January 2021

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

### Investment Process Highlights

The investment team seeks to invest in high-quality, undervalued businesses that offer the potential for superior risk/reward outcomes.

#### Undervaluation

- Determine the intrinsic value of the business
- Invest at a significant discount to intrinsic value

#### Business Quality

- Strong free cash flow
- High/improving returns on capital
- Strong competitive positions

#### Financial Strength

- Strong balance sheets reduce potential for capital risk
- Provides management ability to build value

#### Shareholder-Oriented Management

- History of building shareholder value

### Portfolio Details

Net Asset Value (NAV) <sup>1</sup>	\$13.65
Base Currency	USD
Class I Management Fee	0.75%
Total Net Assets (USD Millions)	\$1

<sup>1</sup>Class I USD.

### Portfolio Statistics

	Fund	S&P 500 <sup>1</sup>
Median Market Cap (USD Billions)	\$55.8	\$26.0
Weighted Avg. Market Cap (USD Billions)	\$228.9	\$495.9
Weighted Harmonic Avg. P/E (FY1)	18.7X	22.3X
Weighted Harmonic Avg. P/E (FY2)	16.8X	19.7X
Weighted Avg. Net Debt/Capital	1.6%	14.7%
Median Price/Book Value	3.0X	3.5X
Weighted Average ROA	7.6%	10.2%
Active Share	90.0%	—
Portfolio Turnover Rate <sup>2</sup>	18.6%	—
Number of Securities	23	505

Source: Artisan Partners/FactSet (MSCI). <sup>1</sup>S&P 500<sup>®</sup> Index. <sup>2</sup>For the 12 months ended 31 Dec 2020, 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	S&P 500 <sup>1</sup>	Index
Communication Services	10.8	10.7	
Consumer Discretionary	18.6	12.9	
Consumer Staples	0.0	6.2	
Energy	0.0	2.4	
Financials	27.2	10.3	
Health Care	15.9	13.8	
Industrials	6.3	8.1	
Information Technology	16.1	27.8	
Materials	5.1	2.6	
Real Estate	0.0	2.5	
Utilities	0.0	2.8	
<b>TOTAL</b>	<b>100.0%</b>	<b>100.0%</b>	

Source: Artisan Partners/GICS/MSCI. Cash and cash equivalents represented 6.5% of the total portfolio. <sup>1</sup>S&P 500<sup>®</sup> Index.

### Top 10 Holdings (% of total portfolio)

Samsung Electronics Co Ltd (Information Technology)	6.2
DENTSPLY SIRONA Inc (Health Care)	6.0
Alphabet Inc (Communication Services)	5.9
Cognizant Technology Solutions Corp (Information Technology)	5.5
Anthem Inc (Health Care)	5.4
Cie Financiere Richemont SA (Consumer Discretionary)	5.3
Berkshire Hathaway Inc (Financials)	5.0
The Bank of New York Mellon Corp (Financials)	4.9
HeidelbergCement AG (Materials)	4.8
American Express Co (Financials)	4.7
<b>TOTAL</b>	<b>53.7%</b>

Source: Artisan Partners/MSCI.

### Investment Results (%)

As of 31 January 2021	Average Annual Total Returns								
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception	
Class I USD—Inception: 20 Apr 2020	-3.87	-3.87	-3.87	—	—	—	—	36.50	
S&P 500 <sup>®</sup> Index (USD)	-1.01	-1.01	-1.01	—	—	—	—	33.33	

### Annual Returns (%) 12 months ended 31 December

	2016	2017	2018	2019	2020
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.

# Artisan US Select Equity Fund

## Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00BKVL2V67	BKVL2V6	\$500,000

## Team Leadership (Pictured left to right)



### Portfolio Managers

Portfolio Managers	Years of Investment Experience
Daniel J. O'Keefe (Lead)   Managing Director	28
Michael J. McKinnon, CFA   Managing Director	18

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**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](http://www.artisanpartnersglobal.com). Read carefully before investing.**

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