



Artisan US Select Equity Fund

MONTHLY Fact Sheet

Artisan Partners Global Funds plc

As of 30 June 2021

For Institutional Investors – 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) ¹	\$16.45
Base Currency	USD
Class I Management Fee	0.75%
Total Net Assets (USD Millions)	\$2

¹Class I USD.

Portfolio Statistics

	Fund	S&P 500 ¹
Median Market Cap (USD Billions)	\$71.6	\$30.2
Weighted Avg. Market Cap (USD Billions)	\$293.1	\$541.7
Weighted Harmonic Avg. P/E (FY1)	17.2X	22.1X
Weighted Harmonic Avg. P/E (FY2)	15.7X	20.3X
Weighted Avg. Net Debt/Capital	7.1%	14.2%
Median Price/Book Value	3.5X	4.1X
Weighted Avg. ROA	4.8%	9.4%
Active Share	89.1%	—
Portfolio Turnover Rate ²	18.6%	—
Number of Securities	23	505

Source: Artisan Partners/FactSet (MSCI). ¹S&P 500[®] Index. ²For 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 portfolio securities)

	Fund	S&P 500 ¹	Index
Communication Services	12.3	11.1	●
Consumer Discretionary	16.6	12.3	●
Consumer Staples	4.9	5.9	○
Energy	0.0	2.9	○
Financials	30.3	11.3	●
Health Care	16.0	13.0	●
Industrials	5.9	8.5	○
Information Technology	9.3	27.4	○
Materials	4.7	2.6	○
Real Estate	0.0	2.6	○
Utilities	0.0	2.5	○
TOTAL	100.0%	100.0%	

Source: Artisan Partners/GICS/MSCI. Cash and cash equivalents represented 9.5% of the total portfolio. ¹S&P 500[®] Index.

Top 10 Holdings (% of total portfolio)

Anthem Inc (Health Care)	5.9
American Express Co (Financials)	5.7
Facebook Inc (Communication Services)	5.6
Alphabet Inc (Communication Services)	5.5
Berkshire Hathaway Inc (Financials)	5.2
Samsung Electronics Co Ltd (Information Technology)	5.1
The Bank of New York Mellon Corp (Financials)	4.9
Citigroup Inc (Financials)	4.7
Advance Auto Parts Inc (Consumer Discretionary)	4.6
DENTSPLY SIRONA Inc (Health Care)	4.6
TOTAL	52.0%

Source: Artisan Partners/MSCI.

Investment Results (%)

As of 30 June 2021	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 20 Apr 2020	-1.61	5.58	15.85	49.41	—	—	—	51.69
S&P 500 [®] Index (USD)	2.33	8.55	15.25	40.79	—	—	—	44.50

Annual Returns (%) 12 months ended 30 June

	2017	2018	2019	2020	2021
Class I USD	—	—	—	—	49.41

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 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

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. Value 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.

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