



Artisan US Value 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 cash-producing businesses in strong financial condition that are selling at undemanding valuations.

Attractive Valuation

- Distinct discount to intrinsic value
- Low expectations
- Favorable risk/reward

Sound Financial Condition

- Focus on financial flexibility and liquidity
- Evaluate on- and off-balance sheet liabilities
- Allows management to pursue value-enhancing initiatives

Attractive Business Economics

- Focus on free cash flow and return on capital capabilities
- Ability to grow underlying business value
- Avoid “value traps”

Sector Diversification (% of portfolio securities)	Fund	R1V ¹	Index
Communication Services	18.1	8.5	
Consumer Discretionary	9.9	5.7	
Consumer Staples	7.1	7.2	
Energy	6.3	5.1	
Financials	24.8	20.8	
Health Care	11.6	17.3	
Industrials	12.6	12.0	
Information Technology	8.0	10.2	
Materials	1.8	3.8	
Real Estate	0.0	4.5	
Utilities	0.0	4.8	
TOTAL	100.0%	100.0%	

Source: Artisan Partners/GICS/Russell. Cash and cash equivalents represented 2.9% of the total portfolio. ¹Russell 1000® Value Index.

Portfolio Details

Net Asset Value (NAV) ¹	\$21.77
Base Currency	USD
Class I Management Fee	0.75%
Class A Management Fee	1.50%
Total Net Assets (USD Millions)	\$0

¹Class I USD.

Portfolio Statistics

	Fund	R1V ¹
Median Market Cap (USD Billions)	\$80.4	\$13.8
Weighted Avg. Market Cap (USD Billions)	\$267.9	\$152.7
Weighted Harmonic Avg. P/E (FY1)	16.1X	17.0X
Weighted Harmonic Avg. P/E (FY2)	14.5X	16.0X
Median Price/Book Value	3.3X	3.3X
Median ROE	11.4%	9.2%
Median Fixed Charge Coverage Ratio	9.1X	5.8X
Active Share	86.9%	—
Portfolio Turnover Rate ²	40.2%	—
Number of Securities	32	842

Source: Artisan Partners/FactSet/Russell. ¹Russell 1000® Value 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.

Top 10 Holdings (% of total portfolio)

Alphabet Inc (Communication Services)	7.9
FedEx Corp (Industrials)	4.9
Comcast Corp (Communication Services)	4.7
Morgan Stanley (Financials)	4.4
The Goldman Sachs Group Inc (Financials)	4.3
Booking Holdings Inc (Consumer Discretionary)	4.0
Synchrony Financial (Financials)	3.8
Philip Morris International Inc (Consumer Staples)	3.7
Arch Capital Group Ltd (Financials)	3.3
Raytheon Technologies Corp (Industrials)	3.3
TOTAL	44.3%

Source: Artisan Partners/GICS.

Investment Results (%)

As of 30 June 2021	Average Annual Total Returns							
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 07 Jun 2013	-0.77	7.67	19.29	56.39	12.55	13.20	—	10.13
Russell 1000® Value Index (USD)	-1.15	5.21	17.05	43.68	12.42	11.87	—	10.79
Russell 1000® Index (USD)	2.51	8.54	14.95	43.07	19.16	17.99	—	15.08
Class A USD—Inception: 30 May 2014	-0.82	6.26	16.54	52.23	10.96	11.92	—	8.10
Russell 1000® Value Index (USD)	-1.15	5.21	17.05	43.68	12.42	11.87	—	9.69
Russell 1000® Index (USD)	2.51	8.54	14.95	43.07	19.16	17.99	—	14.35

Annual Returns (%) 12 months ended 30 June

	2017	2018	2019	2020	2021
Class I USD	18.45	10.09	0.13	-8.96	56.39

Source: Artisan Partners/Russell. Returns for periods less than one year are not annualized. The Fund's Class A USD Dollar Accumulating Shares reported no performance results for the period between 23 Mar 2021 and 1 Apr 2021, due to redemption of the Class's outstanding shares; the returns of the Class's comparator indices have been reported for this period.

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.

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Market Cap Distribution (% of portfolio securities)

\$ in billions	Fund	R1V ¹
210.0+	23.9	24.1
96.0–210.0	23.1	20.3
42.0–96.0	34.6	20.0
17.5–42.0	7.3	19.6
0.0–17.5	11.1	15.9
TOTAL	100.0%	100.0%

Source: Artisan Partners/Russell. ¹Russell 1000® Value Index.

Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00B8DGGQ84	B8DGGQ8	\$500,000
Class A USD	IE00B798GV68	B798GV6	\$10,000

Team Leadership (Pictured left to right)



Portfolio Managers

Portfolio Managers	Years of Investment Experience
Thomas A. Reynolds IV	22
Daniel L. Kane, CFA	23
Craig Inman, CFA	22

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

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Sector exposure percentages reflect sector designations as currently classified by GICS.

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