



Artisan Sustainable Emerging Markets Fund

MONTHLY Fact Sheet

Artisan Partners Global Funds plc

As of 30 April 2022

For Institutional Investors – Not for Onward Distribution

Investment Team and Highlights



Pictured (L to R): Maria Negrete-Gruson, Meagan Nace, Chen Gu, Nicolas Rodriguez-Brizuela, Gurpreet Pal, Jessica Lin

Leadership, Diversity, Passion

- Core of team has worked together for more than 20 years
- Five team members born, raised and/or educated in emerging countries
- Travel extensively overseas and meet with hundreds of companies per year

Investment Process

- Seek companies with sustainable competitive advantages and unique access to growth
- Determine target prices utilizing financial, strategic, sustainability and country analysis
- Assess true emerging markets opportunity set including considerable off-benchmark exposure

Sustainability

- Systematic and proprietary sustainability assessment utilizing incident-based data from third-party vendor RepRisk and empirical analyst ESG evaluations
- Sustainability assessments affect company target prices
- Actively engage with companies to drive ESG improvements

Sector Diversification (% of portfolio securities)

	Fund	MSCI EM ¹	Index
Consumer Goods	8.3	8.0	
Extractives & Minerals Processing	6.5	11.1	
Financials	18.7	22.0	
Food & Beverage	3.8	5.3	
Health Care	7.4	4.1	
Infrastructure	5.0	5.6	
Renewable Resources & Alternative Energy	1.0	1.0	
Resource Transformation	8.1	5.1	
Services	4.4	1.4	
Technology & Communications	36.0	31.8	
Transportation	0.9	4.7	
TOTAL	100.0%	100.0%	

Source: Artisan Partners/SASB/MSCI. Cash and cash equivalents represented 5.6% of the total portfolio. ¹MSCI Emerging Markets Index.

Investment Results (%)

As of 30 April 2022	Average Annual Total Returns							
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 16 Apr 2018	-8.62	-8.62	-22.77	-26.90	0.21	—	—	-1.44
MSCI Emerging Markets Index (USD)	-5.56	-5.56	-12.15	-18.33	2.24	—	—	0.40

Annual Returns (%) 12 months ended 31 March

	2018	2019	2020	2021	2022
Class I USD	—	—	-19.55	65.91	-16.50

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

Past performance does not predict future returns. 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. Funds are actively managed and are not managed to a benchmark 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.

Portfolio Details

Net Asset Value (NAV) ¹	\$9.43
Base Currency	USD
Class I Management Fee	0.90%
Total Net Assets (USD Millions)	\$5

¹Class I USD.

Portfolio Statistics

	Fund	MSCI EM ¹
Median Market Cap (USD Billions)	\$9.0	\$6.8
Weighted Avg. Market Cap (USD Billions)	\$117.6	\$116.6
Weighted Harmonic Avg. P/E (FY1)	13.7X	11.6X
Weighted Avg. LT EPS Growth Rate (3-5 Yr)	25.4%	18.9%
Weighted Avg. ROE	16.2%	17.3%
Number of Securities	58	1,396
Off-Benchmark Exposure	32.8%	—
Small-Cap Exposure ²	14.0%	0.5%
Annual Turnover ³	23.6%	—

Source: Artisan Partners/FactSet (MSCI). ¹MSCI Emerging Markets Index. ²Market capitalization up to \$2 billion. ³For the 12 months ended 31 Dec 2021, calculated annually by dividing the lesser of purchases or sales by the average monthly assets for the period.

Top 10 Holdings (% of total portfolio)

Taiwan Semiconductor Manufacturing Co Ltd (Taiwan)	8.8
Samsung Electronics Co Ltd (Korea)	7.8
Alibaba Group Holding Ltd (China)	4.4
E Ink Holdings Inc (Taiwan)	3.7
Reliance Industries Ltd (India)	3.3
ICICI Bank Ltd (India)	3.1
Zhuzhou CRRC Times Electric Co Ltd (China)	3.0
MediaTek Inc (Taiwan)	3.0
MercadoLibre Inc (Argentina)	2.7
Estun Automation Co Ltd (China)	2.5
TOTAL	42.4%

Source: Artisan Partners/MSCI.

Artisan Sustainable Emerging Markets Fund

Region/Country Allocation (% of portfolio securities)

REGION	Fund	MSCI EM ¹
EMERGING ASIA	68.4	78.3
China	21.1	30.6
Taiwan	18.5	15.4
Korea	13.9	12.5
India	10.3	13.6
Indonesia	2.3	1.9
Malaysia	1.5	1.5
Thailand	0.7	1.9
LATIN AMERICA	20.1	8.4
Brazil	7.0	5.3
Argentina	6.4	—
Mexico	3.3	2.2
Chile	1.9	0.5
Peru	1.4	0.2
EUROPE, MIDDLE EAST AND AFRICA	7.1	13.4
Greece	3.3	0.2
Kazakhstan	1.9	—
South Africa	1.9	3.7
Russia	0.0	—
DEVELOPED MARKETS	4.4	—
Netherlands	2.0	—
Hong Kong	1.9	—
Singapore	0.5	—
TOTAL	100.0%	100.0%

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

Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00BF2VV240	BF2VV24	\$500,000
Class I EUR	IE00BF2VV356	BF2VV35	€500,000
Class I GBP	IE00BF2VV463	BF2VV46	£500,000
Class I AUD	IE00BF2VV133	BF2VV13	A\$500,000

Team Leadership

Portfolio Manager	Years of Investment Experience
Maria Negrete-Gruson, CFA	30
Analysts	
Meagan Nace, CFA	30
Chen Gu, CFA	34
Nicolas Rodriguez-Brizuela	22
Gurpreet Pal	18
Jessica Lin, CFA	17

Current and future portfolio holdings are subject to risk. 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. Investments will rise and fall with market fluctuations and investor capital is at risk. The costs associated with this fund will impact your return over time. These risks, among others, are further described in the Fund Documents.

This is a marketing communication. Further fund details, including risks, fees and expenses, and other information, such as ESG practices, are set out in the current Prospectus, Supplements, Key Investor Information Documents (KIID) and other documentation (collectively, the Fund Documents), which can be obtained by calling +44 (0) 207 766 7130 or visiting www.apgfunds-docs.com. Please refer to the Fund Documents and consider all of a fund's characteristics before making any final investment decisions.

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Artisan Sustainable Emerging Markets Fund

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