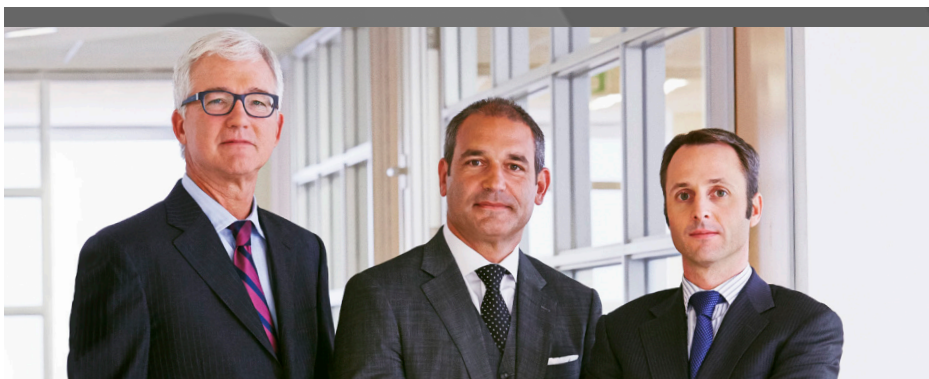


# Artisan Global Equity Strategy

## A Time-Tested Approach to Finding Sustainable Growth



L-R: Mark Yockey, Charles-Henri Hamker, Andrew Euretig

Average years of investment experience  
**29 years**

Composite Inception  
**1 Apr 2010**

Total Net Assets (as of 30 September 2021)  
**\$2.9 Billion**

The Global Equity team has a 25+ year track record at Artisan Partners. In 1995, Mark Yockey joined Artisan Partners to launch the firm's first non-US equity strategy—the Artisan Non-U.S. Growth Strategy. Fifteen years later in 2010, the investment boutique he founded at Artisan evolved its international experience into a global investment approach. In 2020, the Artisan Global Equity Strategy marked its 10-year anniversary with a solid long-term track record.

### Skilled Leadership

Our team was founded by Mark Yockey, who has skillfully led the team since its founding and received recognition for portfolio management, being named in the US, Morningstar's International-Stock Fund Manager of the Year in 1998 and nominated for the award in 2014.

### Cohesive Team

The portfolio management team, which includes Mark Yockey, Charles Hamker and Andrew Euretig, averages more than 29 years of investment experience, and all 3 have worked together for over 15 years investing both globally and internationally. Portfolio leadership is supported by a deep and experienced team of research analysts, each of whom has significant knowledge within their sectors and regions of expertise, with offices in Asia, Europe and the US.

### Time-Tested Investment Process

Our team employs a consistent investment approach that blends deep company-specific research and secular themes to identify companies that exhibit sustainable growth and are priced at reasonable valuations. Over 25+ years, portfolio leadership has remained adhered to the team's philosophy and process, including during volatile environments where discipline and focus are paramount to achieving successful outcomes. Our team has navigated multiple market cycles: the TMT bubble, 9/11, the global financial crisis, the euro zone crisis, Brexit and now, the COVID-19 pandemic.

### Track Record of Value-Added Performance

We believe our continued focus on high-quality growth companies and commitment to our investment process have been key ingredients to the strategy's outperformance relative to the index over 3-, 5- and 10-year timeframes and since inception—as well as its ability to add value in both up and down markets.

### Investment Results

(% USD) as of 30 September 2021	Average Annual Total Returns					
	QTD	1Yr	3Yr	5 Yr	10 Yr	Inception
Composite—Gross	-1.82	21.47	17.25	18.12	16.84	14.39
Composite—Net	-2.03	20.42	16.18	17.01	15.72	13.28
MSCI All Country World Index	-1.05	27.44	12.57	13.19	11.89	9.72

### Annual Returns (% USD) 12 months ended 30 September

	2017	2018	2019	2020	2021
Composite—Gross	20.52	18.36	8.12	22.79	21.47

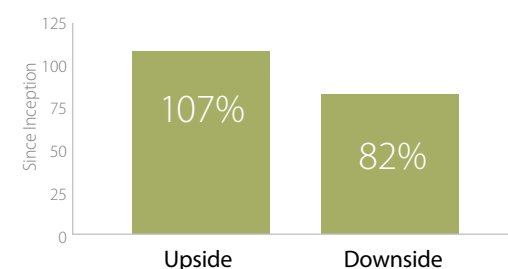
Source: Artisan Partners/MSCI. Returns for periods less than one year are not annualized. Composite inception: 1 Apr 2010.

Past performance does not guarantee and is not a reliable indicator of future results. Current performance may be lower or higher than the performance shown. Composite performance has been presented in both gross and net of investment management fees.

Investment Risks: Investments will rise and fall with market fluctuations and investor capital is at risk. Investors investing in strategies 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 last page, which should be read in conjunction with this material.

### Performance Up/Down Market Capture

(%) as of 30 September 2021

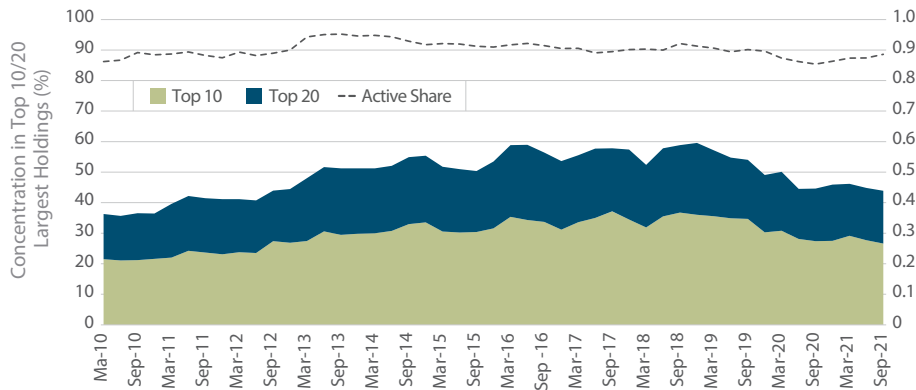


	Upside	Downside
3 Yr	96.4	73.8
5 Yr	103.0	74.2
10 Yr	106.6	77.7
Inception	106.7	81.7

Source: Artisan Partners/Morningstar/MSCI. As of 30 Sep 2021. Benchmark: MSCI All Country World Index. Statistics based on Morningstar's proprietary calculations, using monthly gross returns for the Artisan Global Equity Composite.

### High-Conviction Portfolio

We focus capital in our highest conviction holdings—those companies with the best risk-adjusted return potential that emerge from our research process. Although the portfolio generally consists of 40 to 80 stocks, the top 10 and top 20 holdings have historically averaged 30% and 49% of the portfolio, respectively. We believe this offers portfolio diversification while still allowing our best ideas to drive overall performance results. Likewise, the portfolio’s high active share, averaging 90% since inception, reflects our differentiated and benchmark-agnostic approach.

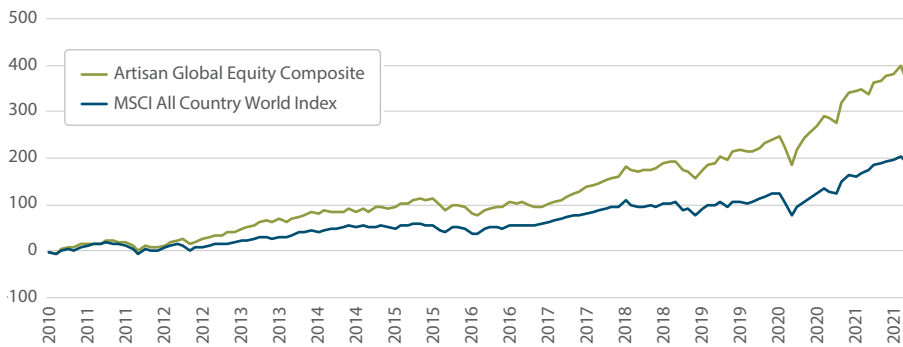


Source: Artisan Partners. As of 30 Sep 2021. Active Share is based on a representative account compared to the MSCI All Country World Index.

### Long-Term Alpha Generation

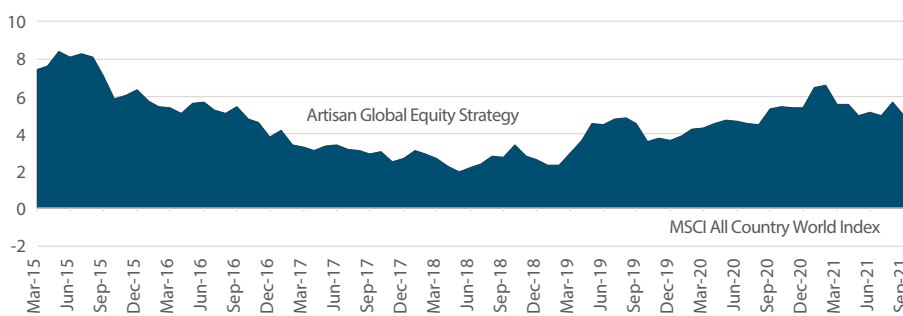
A strong record of creating value over the long run and delivering quality performance results over varied market environments. Excess returns were generated in 100% (79/79) of rolling 5-year timeframes since inception.

#### Artisan Global Equity Composite Cumulative Returns (%)



Source: Artisan Partners/MSCI/FactSet. As of 30 Sep 2021. Gross-of-fees performance for the Artisan Global Equity Composite.

#### 5-Year Annualized Excess Returns (%)



Source: Artisan Partners/MSCI/FactSet. As of 30 Sep 2021. Gross-of-fees performance for the Artisan Global Equity Composite.

### Portfolio Construction

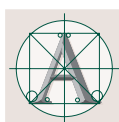
- Typically 40-80 holdings
- Maximum position size generally 5%<sup>1</sup>
- Maximum of 35% in any one country other than the US<sup>1</sup>
- Maximum of 30% in emerging markets<sup>1</sup>
- Typically less than 10% cash

Based on a model portfolio. <sup>1</sup>Limitations apply at the time of purchase.

We invest in High-Quality Companies with Sustainable Growth Characteristics trading at Attractive Valuations.

We focus on companies that 1) provide essential goods and services, 2) possess unique assets, 3) offer value-added capabilities, and 4) are beneficiaries of changing behavior.

We strongly believe this time-tested approach will continue to outperform over a full market cycle.



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For more information: Visit [www.artisanpartners.com](http://www.artisanpartners.com)

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**Investment Risks:** 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. 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. Growth securities may underperform other asset types during a given period. These risks, among others, are further described in Artisan Partners' Form ADV, which is available upon request.

This summary represents the views of the portfolio manager as of 30 Sep 2021 and is subject to change without notice. Security examples are for informational purposes only and are not representative of the entire portfolio. There is no guarantee that investment within the securities mentioned will result in profit. While the information contained herein is believed to be reliable, there is no guarantee as to the accuracy or completeness of any statement in the discussion. This material is for informational purposes only and should not be considered as investment advice or a recommendation of any investment service, product or individual security.

Unless otherwise indicated, the Artisan Strategy characteristics relate to that of an investment composite or a representative account managed within a composite. It is intended to provide a general illustration of the investment strategy and considerations used by Artisan Partners in managing that strategy. Individual accounts may differ, at times significantly, from the reference data shown due to varying account restrictions, fees and expenses, and since-inception time periods, among others. Where applicable, this information is supplemental to, and not to be construed with, a current or prospective client's investment account information.

Net-of-fees composite returns were calculated using the highest model investment advisory fees applicable to portfolios within the composite. Fees may be higher for certain pooled vehicles and the composite may include accounts with performance-based fees. All performance results are net of commissions and transaction costs and have been presented gross and net of investment advisory fees. Dividend income is recorded net of foreign withholding taxes on ex-dividend date or as soon after the ex-dividend date as the information becomes available to Artisan Partners. Interest income is recorded on the accrual basis. Performance results for the Index include reinvested dividends and are presented net of foreign withholding taxes but, unlike the portfolio's returns, do not reflect the payment of sales commissions or other expenses incurred in the purchase or sale of the securities included in the indices.

Upside/Downside Capture based on average monthly returns during months when the index was positive and negative, respectively. Active Share is defined as the percentage of a portfolio that differs from its benchmark index.

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