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Artisan Small Cap Fund Named IBD Best Mutual Fund of 2021

Milwaukee, Wisconsin. Artisan Partners is pleased to announce the Artisan Small Cap Fund has been named among the best mutual funds of 2021 by *Investor's Business Daily* (IBD).

IBD's Best Mutual Funds Awards recognize funds that have beaten the broad market and surpassed benchmarks over the 1-, 3-, 5- and 10-year periods ended 31 December 2020. IBD evaluated nearly 3,400 mutual funds that have operated for at least 10 years. The Artisan Small Cap Fund ranks fifth in IBD's Best Small Cap Funds category. IBD considers the award "a significant accomplishment for any fund."

The Artisan Small Cap Fund (Investor Class: ARTSX, Advisor Class: APDSX, Institutional Class: APHSX) is managed by the Artisan Partners Growth Team, led by portfolio managers Craigh Cepukenas, Jim Hamel, Matt Kamm and Jason White. Mr. Cepukenas is the lead portfolio manager for the Fund.

"This award is a testament to the strength and durability of the Growth team's process, which has proven successful through the ups and downs of several market cycles," said Artisan Partners CEO Eric Colson. "We are honored by this award and are incredibly proud of Craigh's and the Growth team's accomplishments."

ABOUT ARTISAN PARTNERS

Artisan Partners, adviser to the Artisan Partners Funds, is a global investment management firm that provides a broad range of high value-added investment strategies in growing asset classes to sophisticated clients around the world. Since 1994, the firm has been committed to attracting experienced, disciplined investment professionals to manage client assets. Artisan Partners' autonomous investment teams oversee a diverse range of investment strategies across multiple asset classes. Strategies are offered through various investment vehicles to accommodate a broad range of client mandates.

Carefully consider the Fund's investment objective, risks and charges and expenses. This and other important information is contained in the Fund's prospectus and summary prospectus, which can be obtained by calling 800.344.1770. Read carefully before investing.

Artisan Small Cap Fund – Investor Shares were ranked 5th in the Small Cap Funds category out of 68, based on Investor Business Daily's analysis using Morningstar data of each fund's historical risk-adjusted return compared to the S&P 500 Index. Past performance does not guarantee and is not a reliable indicator of future results.

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. Growth securities may underperform other asset types during a given period.

Artisan Partners Funds offered through Artisan Partners Distributors LLC (APDLLC), member FINRA. APDLLC is a wholly owned broker/dealer subsidiary of Artisan Partners Holdings LP. Artisan Partners Limited Partnership, an investment advisory firm and adviser to Artisan Partners Funds, is wholly owned by Artisan Partners Holdings LP.