



Dear Clients:

Since we founded Artisan Partners in 1994, I have been committed to the development of a high quality investment firm that our clients could feel confident about investing with over the long-term. An important part of that commitment has been the development of a deep, talented management team.

I am pleased to inform you that as part of an ongoing transition of responsibilities at our firm, I will assume the title of Executive Chairman. Eric Colson, who has been our Chief Operating Officer for Investment Operations, will become Chief Executive Officer.

As Executive Chairman, I will continue to be an active member of our management team. In this role my efforts will largely be focused on decisions that impact our strategic direction. As CEO, Eric will assume responsibility for the day-to-day management of the firm. We will continue to collaborate on the important issues facing Artisan Partners, as we have for the past several years.

Eric joined Artisan Partners in 2005 and has worked closely with me on investment team development and investment process oversight. Over the years he has created significant value for the firm and our clients. He understands our business thoroughly and I am confident he will do a terrific job as CEO. I look forward to working with him in that capacity on your behalf.

Sincerely,

Andrew A. Ziegler
Founding Partner,
Executive Chairman

Artisan Partners Limited Partnership is an investment advisory firm registered with the United States Securities and Exchange Commission (the "SEC") and is not fully registered in any other jurisdiction outside of the United States. Artisan Partners UK LLP is an investment adviser registered with the SEC and authorised and regulated by the United Kingdom's Financial Services Authority. Neither Artisan Partners US nor Artisan Partners UK has represented or will represent that it is otherwise registered with any regulator or regulatory body.

This press release is for information purposes only and does not constitute an offer, an invitation or a solicitation for investment or subscription for shares of funds or investment services in any country. Any person who is in possession of this press release is hereby notified that no action has or will be taken that would allow an offering of any Artisan Partners product or service unless in compliance with local regulations. Neither the press release nor any other material relating to this press release have been submitted to the local regulatory authority for prior review or approval. This press release is intended for the recipient's information and use only and may not be distributed or made available (in whole or in part) in any local jurisdiction, directly or indirectly, except as permitted by local law and regulation.