Artisan US Value Equity Fund

MONTHLY
Fact Sheet

Artisan Partners Global Funds plc

As of 28 February 2022

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
- Seek to protect capital in difficult environments
- 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"

Portfolio Details

Net Asset Value (NAV)[1]	$22.76
Base Currency	USD
Class I Management Fee	0.75%
Class A Management Fee	1.50%
Total Net Assets (USD Millions)	$2

[1]Class I USD.

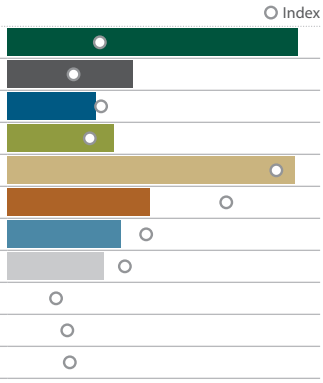
Portfolio Statistics

	Fund	R1V[1]
Median Market Cap (USD Billions)	$89.8	$13.5
Weighted Avg. Market Cap (USD Billions)	$259.4	$161.3
Weighted Harmonic Avg. P/E (FY1)	14.0X	15.3X
Weighted Harmonic Avg. P/E (FY2)	12.7X	14.2X
Median Price/Book Value	3.0X	3.0X
Median ROE	21.0%	13.9%
Median Fixed Charge Coverage Ratio	11.8X	7.6X
Active Share	85.7%	—
Annual Turnover[2]	71.6%	—
Number of Securities	31	850

Source: Artisan Partners/FactSet/Russell. [1]Russell 1000® Value Index. [2]For 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.

Sector Diversification (% of portfolio securities)

	Fund	R1V[1]
Communication Services	23.2	7.4
Consumer Discretionary	10.0	5.3
Consumer Staples	7.1	7.5
Energy	8.5	6.6
Financials	23.0	21.5
Health Care	11.4	17.5
Industrials	9.1	11.1
Information Technology	7.7	9.4
Materials	0.0	3.9
Real Estate	0.0	4.8
Utilities	0.0	5.0
TOTAL	**100.0%**	**100.0%**



Source: Artisan Partners/GICS/Russell. Cash and cash equivalents represented 1.4% of the total portfolio. [1]Russell 1000® Value Index.

Top 10 Holdings (% of total portfolio)

Alphabet Inc (Communication Services)	6.7
EOG Resources Inc (Energy)	4.8
Arch Capital Group Ltd (Financials)	3.9
FedEx Corp (Industrials)	3.8
Comcast Corp (Communication Services)	3.8
Philip Morris International Inc (Consumer Staples)	3.7
Booking Holdings Inc (Consumer Discretionary)	3.6
Schlumberger NV (Energy)	3.6
Berkshire Hathaway Inc (Financials)	3.5
Vertex Pharmaceuticals Inc (Health Care)	3.4
TOTAL	**40.9%**

Source: Artisan Partners/GICS.

Investment Results (%)

				Average Annual Total Returns				
As of 28 February 2022	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 07 Jun 2013	**-2.07**	**-0.57**	**-0.57**	**17.08**	**15.87**	**10.62**	—	**9.88**
Russell 1000® Value Index (USD)	-1.16	-3.46	-3.46	14.99	12.22	9.45	—	10.33
Russell 1000® Index (USD)	-2.74	-8.23	-8.23	13.72	18.08	15.07	—	13.98
Class A USD—Inception: 30 May 2014	**-2.12**	**-0.70**	**-0.70**	**13.92**	**14.25**	**9.36**	—	**7.93**
Russell 1000® Value Index (USD)	-1.16	-3.46	-3.46	14.99	12.22	9.45	—	9.27
Russell 1000® Index (USD)	-2.74	-8.23	-8.23	13.72	18.08	15.07	—	13.18

Annual Returns (%) 12 months ended 31 December

	2017	2018	2019	2020	2021
Class I USD	**16.14**	**-15.26**	**29.18**	**8.76**	**25.42**

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 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.

Artisan US Value Equity Fund

Market Cap Distribution (% of portfolio securities)

$ in billions	Fund	R1V[1]
260.0+	18.8	20.5
128.0–260.0	23.0	18.9
53.0–128.0	37.7	20.3
24.0–53.0	4.9	18.5
0.0–24.0	15.5	21.8
TOTAL	**100.0%**	**100.0%**

Source: Artisan Partners/Russell. [1]Russell 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	Years of Investment Experience
Thomas A. Reynolds IV	23
Daniel L. Kane, CFA	23
Craig Inman, CFA	22

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

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