



Artisan Global Opportunities Fund

MONTHLY Fact Sheet

Artisan Partners Global Funds plc

As of 31 December 2020

For Institutional Investors – Not for Onward Distribution

Investment Process Highlights

The investment team seeks to invest in companies with franchise characteristics that are benefiting from an accelerating profit cycle and are trading at a discount to private market value.

Security Selection

- Identify companies with franchise characteristics and defensible competitive positions
- Invest in emerging profit cycles
- Purchase stocks at a discount to private market value
- Assess key environmental, social and governance issues that could impact future stock returns

Capital Allocation—Garden, Crop, Harvest® Investing

- Build position size according to conviction
- GardenSM—Smaller position sizes in companies that are early on in the profit cycle
- CropSM—Larger position sizes in companies where profit cycle is being realized
- HarvestSM—Reduced or sold positions as stock approaches full valuation or profit cycle begins to decelerate

Broad Knowledge

- Invest opportunistically across entire global economy
- Find growth wherever growth occurs

Sector Diversification (% of total portfolio equities)

	Fund	ACWI ¹	Index
Communication Services	8.8	9.3	
Consumer Discretionary	8.6	13.0	
Consumer Staples	1.4	7.4	
Energy	0.0	3.0	
Financials	5.6	13.5	
Health Care	24.0	11.9	
Industrials	13.9	9.7	
Information Technology	27.0	21.9	
Materials	3.4	4.9	
Real Estate	0.0	2.6	
Utilities	7.4	3.0	
TOTAL	100.0%	100.0%	

Source: Artisan Partners/GICS/MSCI. Cash and cash equivalents represented 5.0% of the total portfolio. ¹MSCI All Country World Index.

Investment Results (%)

As of 31 December 2020	Average Annual Total Returns						
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Class I EUR—Inception: 18 Oct 2012	1.30	5.99	28.51	28.51	19.30	16.10	—
MSCI All Country World Index (EUR)	2.30	9.91	6.65	6.65	9.37	9.62	11.27
Class I USD—Inception: 31 May 2013	3.73	10.44	39.98	39.98	20.02	18.86	—
MSCI All Country World Index (USD)	4.64	14.68	16.25	16.25	10.06	12.26	9.84
Class I GBP—Inception: 26 Feb 2014	1.11	4.17	35.55	35.55	19.51	20.65	—
MSCI All Country World Index (GBP)	2.20	8.46	12.67	12.67	9.68	13.96	12.27
Class A USD—Inception: 01 Dec 2015	3.67	10.20	38.81	38.81	19.02	17.86	—
MSCI All Country World Index (USD)	4.64	14.68	16.25	16.25	10.06	12.26	11.44
Class I NOK (Hedged)—Inception: 14 Jul 2020	3.60	10.02	20.80	—	—	—	20.80
MSCI All Country World Index (NOK)	1.16	4.94	8.98	—	—	—	8.98

Annual Returns (%) 12 months ended 31 December

	2016	2017	2018	2019	2020
Class I EUR	7.81	15.25	-4.63	38.55	28.51

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

Past performance does not guarantee and is not a reliable indicator of future results. 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. An investor cannot invest directly in an 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	\$29.20
Base Currency	USD
Class I Management Fee	0.90%
Class A Management Fee	1.75%
Total Net Assets (USD Millions)	\$1,584

¹Class I USD.

Portfolio Statistics

	Fund	ACWI ¹
Median Market Cap (USD Billions)	\$58.2	\$11.5
Weighted Avg. Market Cap (USD Billions)	\$144.5	\$307.9
Weighted Harmonic Avg. P/E (FY1)	35.1X	22.3X
Weighted Harmonic Avg. P/E (FY2)	30.0X	19.0X
Weighted Avg. LT EPS Growth Rate (3-5 Yr)	19.0%	12.1%
Weighted Avg. LT Debt/Capital	29.0%	37.7%
Active Share	90.5%	—
Portfolio Turnover Rate ²	52.0%	—
Number of Securities	46	2,982
Number of Countries	12	50

Source: Artisan Partners/FactSet (MSCI). ¹MSCI All Country World Index. ²For the 12 months ended 31 Dec 2020, calculated annually by dividing the lesser of purchases or sales by the average monthly assets for the period.

Top 10 Holdings (% of total portfolio)

Techtronic Industries Co Ltd (Hong Kong)	4.8
AstraZeneca PLC (United Kingdom)	4.0
Fidelity National Information Services Inc (United States)	3.6
Advanced Micro Devices Inc (United States)	3.6
Activision Blizzard Inc (United States)	3.5
Lonza Group AG (Switzerland)	3.4
Genmab A/S (Denmark)	3.0
NextEra Energy Inc (United States)	2.9
IHS Markit Ltd (United States)	2.8
Vestas Wind Systems A/S (Denmark)	2.7
TOTAL	34.3%

Source: Artisan Partners/MSCI.

Artisan Global Opportunities Fund

Region/Country Allocation (% of total portfolio equities)

REGION	Fund	ACWI ¹
AMERICAS	52.1	60.0
United States	52.1	57.3
EUROPE	32.4	16.7
United Kingdom	8.1	3.8
Denmark	7.8	0.7
Switzerland	4.7	2.6
Netherlands	4.7	1.0
Sweden	4.6	0.9
Spain	2.6	0.7
PACIFIC BASIN	9.9	9.9
Hong Kong	6.4	0.9
Japan	3.4	6.8
EMERGING MARKETS	5.7	13.2
Brazil	3.5	0.7
Korea	1.1	1.8
China	1.0	5.2
MIDDLE EAST	—	0.2
TOTAL	100.0%	100.0%

Source: Artisan Partners/MSCI. ¹MSCI All Country World Index. Countries held in the index, but not held in the portfolio, are not listed.

Identifiers

Class/Currency	ISIN	SEDOL	Minimum Investment
Class I USD	IE00B615T757	B615T75	\$500,000
Class I EUR	IE00B5T1R961	B5T1R96	€500,000
Class I GBP	IE00B56HBX94	B56HBX9	£500,000
Class I AUD	IE00B4182150	B418215	A\$500,000
Class A USD	IE00B75GXZ78	B75GXZ7	\$10,000
Class I NOK (Hedged)	IE00BMWJ1S38	BMWJ1S3	Kr5,000,000

Team Leadership (Pictured left to right)



Portfolio Managers

Years of Investment Experience

James D. Hamel, CFA (Lead)	24
Matthew H. Kamm, CFA	21
Craig A. Cepukenas, CFA	32
Jason L. White, CFA	21

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. These risks, among others, are further described in the Fund Documents.

Further details, including risks, fees and expenses, are set out in the current Prospectus, Supplements and Key Investor Information Documents (KIID), which can be obtained by calling +44 (0) 20 7766 7130 or visiting www.artisanpartnersglobal.com. Read carefully before investing.

Securities referenced may not be representative of all portfolio holdings. Securities of the same issuer are aggregated to determine a holding's portfolio weight. Portfolio statistics calculations exclude outlier data and may substitute information from a related security if unavailable for a particular security. This material is as of the date indicated and is subject to change without notice. Totals may not sum due to rounding.

Country exposure percentages reflect country designations as classified by MSCI as of the date shown. Securities not classified by MSCI reflect country designations as of the date the report was generated. Sector exposure percentages reflect sector designations as currently classified by GICS.

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1/13/2021 A20796L_vUCITS



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Artisan Global Opportunities Fund

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