



## Who We Are

### 100% Active Investment Manager—Focused on High Value-Added Investing

Artisan Partners 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 the firm's founding, Artisan Partners has built its business based upon a consistent philosophy and business model.

#### HIGH VALUE-ADDED INVESTMENT FIRM

- Active Strategies
- Autonomous Franchises
- Process-Driven Results

#### TALENT-DRIVEN BUSINESS

- Designed for Investment Talent to Thrive
- Managed by Business Professionals
- Structured to Align Interests

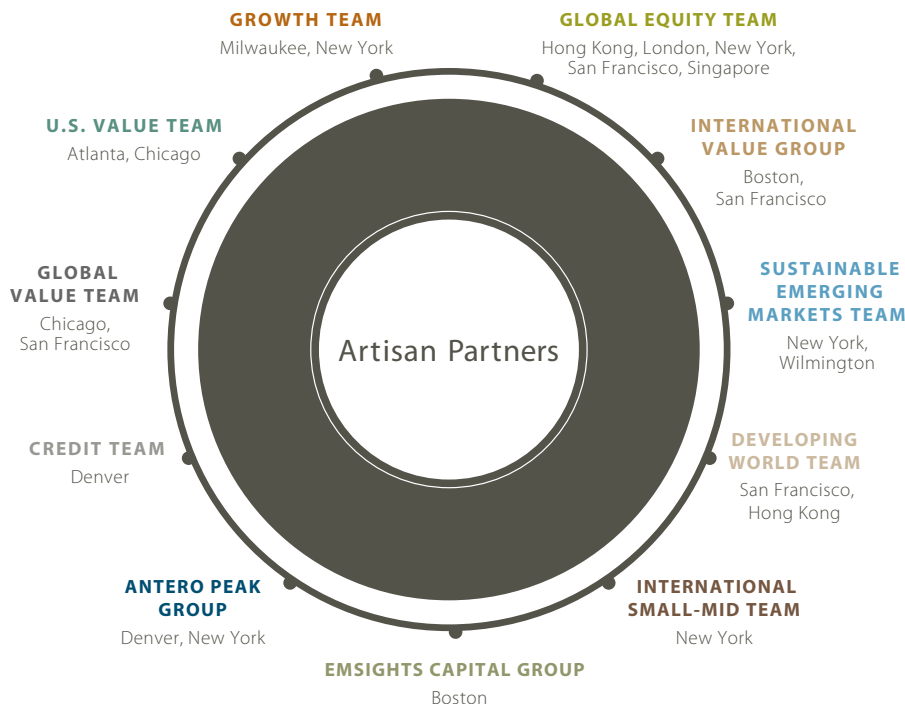
#### THOUGHTFUL GROWTH

- Active Talent Identification
- Entrepreneurial Commitment
- Focus on Long-Term Global Demand

## Business Model

### Eleven Autonomous Investment Teams—One Artisan Brand

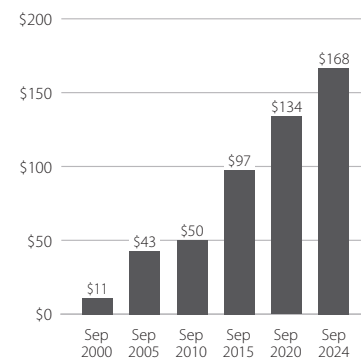
Artisan Partners' business model is structured as a hybrid of a boutique and a holding company or a fully integrated firm. We retain the benefits of a boutique through our autonomous investment team structure and the stability of a holding company or fully integrated firm due to our distinct business management team that leads a robust operational capability and an experienced distribution and client service effort.



## At a Glance

|                      |                 |
|----------------------|-----------------|
| Year Founded         | 1994            |
| Current AUM          | \$167.8 Billion |
| Number of Associates | 592             |

#### ASSETS UNDER MANAGEMENT (\$ Billions)



## Contact Information

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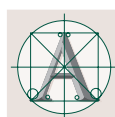
For more information  
Visit [www.artisanpartners.com](http://www.artisanpartners.com)

# Investment Team Overview

Click on a team name to email the Corporate Access coordinators

Original Research, Independent Perspectives, Process Discipline and Patience

| Team                      | Process Highlights  | Strategy                  | AUM (\$bn) <sup>1</sup> | Leadership  | Portfolio Characteristics <sup>2</sup>   |
|---------------------------|---|---------------------------|-------------------------|---|--|
| Growth                    | Security Selection<br>Capital Allocation<br>Broad Knowledge                                 | Global Opportunities      | \$22.0                  | James Hamel<br>Jason White<br>Matthew Kamm<br>Craig Cepukenas<br>Jay Warner | Typically 30–50 holdings<br>Maximum of 35% in any country other than the US <sup>3</sup>   |
|                           |   | Global Discovery          | \$1.7                   |   | Typically 40–60 holdings<br>Maximum of 35% in any country other than the US <sup>3</sup>   |
|                           |   | U.S. Mid-Cap Growth       | \$12.8                  |   | Typically 50–80 holdings<br>Typically less than 5% cash  |
|                           |   | U.S. Small-Cap Growth     | \$3.2                   |   | Typically 50–70 holdings<br>Top 10 holdings are 38.8% of portfolio   |
| Global Equity             | Themes<br>Sustainable Growth<br>Valuation   | Global Equity             | \$0.4                   | Mark Yockey<br>Charles Hamker<br>Andrew Euretig                             | Typically 40–80 holdings<br>23.3% of portfolio in health care  |
|                           |   | Non-U.S. Growth           | \$13.2                  |   | Typically 50–90 holdings<br>Typically at least 15 countries  |
|                           |   | China Post-Venture        | —                       | Tiffany Hsiao   | Not disclosed  |
| U.S. Value                | Attractive Valuation<br>Sound Financial Condition<br>Attractive Business Economics          | Value Equity              | \$4.9                   | Thomas Reynolds IV<br>Daniel Kane<br>Craig Inman                            | Typically 30–40 holdings<br>Top 10 holdings are 32.7% of portfolio   |
|                           |   | U.S. Mid-Cap Value        | \$2.9                   |   | Typically 40–60 holdings<br>Maximum position size generally 5% <sup>3</sup>  |
|                           |   | Value Income              | <\$0.1                  |   | Approximately 50–70 holdings<br>Maximum of 30% in non-US companies <sup>3</sup><br>Maximum of 25% in any one industry <sup>3</sup> |
| International Value Group | Undervaluation<br>Business Quality<br>Financial Strength<br>Shareholder-Oriented Management | International Value       | \$46.6                  | David Samra<br>Ian McGonigle<br>Benjamin Herrick                            | Typically 40–60 holdings<br>Annual turnover <sup>4</sup> : 19.7%   |
|                           |   | International Explorer    | \$0.3                   | David Samra<br>Beini Zhou<br>Anand Vasagiri                                 | Typically 25–50 holdings   |
|                           |   | Global Special Situations | —                       | Brian Louko   | Not disclosed  |
| Global Value              | Undervaluation<br>Business Quality<br>Financial Strength<br>Shareholder-Oriented Management | Global Value              | \$29.4                  | Daniel O'Keefe<br>Michael McKinnon  | Typically 30–50 holdings<br>Typically a minimum of \$2bn market capitalization <sup>3</sup>  |
|                           |   | Select Equity             | \$0.3                   |   | Typically 20–30 holdings<br>37.7% of portfolio in financials   |



# Investment Team Overview (cont.)

Click on a team name to email the Corporate Access coordinators

Original Research, Independent Perspectives, Process Discipline and Patience

| Team   | Process Highlights   | Strategy                             | AUM (\$bn) <sup>1</sup> | Leadership                    | Portfolio Characteristics <sup>2</sup>   |
|--|--|--------------------------------------|-------------------------|-------------------------------|--|
| <a href="#">Sustainable Emerging Markets</a> | Sustainable Earnings<br>Sustainability Assessment<br>Risk Analysis<br>Valuation                              | Sustainable Emerging Markets         | \$2.0                   | Maria Negrete-Gruson          | Typically 50–80 holdings<br>Annual turnover <sup>4</sup> : 22.1%   |
| Credit                                       | Business Quality<br>Financial Strength and Flexibility<br>Downside Analysis<br>Value Identification          | High Income                          | \$11.3                  | Bryan Krug                    | 238 holdings<br>119 issuers  |
|  |  | Credit Opportunities                 | —                       |                               | Not disclosed  |
|  |  | Floating                             | <\$0.1                  | Bryan Krug<br>Seth Yeager     | 67 issuers   |
| <a href="#">Developing World</a>             | Build<br>Preserve<br>Enhance   | Developing World                     | \$4.2                   | Lewis Kaufman                 | Typically 20–40 holdings<br>Maximum position size typically 5% at market value, with attention to capital committed <sup>3</sup> |
| <a href="#">Antero Peak Group</a>            | Idea Generation<br>Systematic Analytical Framework<br>Proactive Risk Management                              | Antero Peak                          | \$2.2                   | Christopher Smith             | Typically 20–40 holdings<br>Maximum of 25% in any one industry   |
|  |  | Antero Peak Hedge                    | —                       |                               | Not disclosed  |
| <a href="#">International Small-Mid</a>      | Themes<br>Sustainable Growth<br>Valuation  | Non-U.S.<br>Small-Mid Growth         | \$7.3                   | Rezo Kanovich                 | Typically 100–150 holdings<br>Minimum of 65% in non-US companies <sup>3</sup>  |
| <a href="#">EMsights Capital Group</a>       | Organizational Structure<br>Idea Generation<br>Through Broad Investment Universe<br>Portfolio Implementation | Emerging Markets Debt Opportunities  | \$1.0                   | Michael Cirami<br>Sarah Orvin | At least 80% invested in emerging market debt <sup>3</sup><br>Anticipated portfolio of approximately +30 countries               |
|  |  | Global Unconstrained                 | \$0.7                   |                               | No geographic limitations on investments in US and non-US issuers<br>Anticipated portfolio of approximately +40 countries        |
|  |  | Emerging Markets Local Opportunities | \$0.7                   |                               | At least 80% invested in emerging market debt denominated in currencies of emerging market countries <sup>3</sup>                |

<sup>1</sup>As of 30 September 2024. <sup>2</sup>Based on a model portfolio. <sup>3</sup>Limitations apply at the time of purchase. Assets Under Management (AUM) refers to the assets of pooled vehicles and accounts to which Artisan Partners provides investment services. <sup>4</sup>For the 12 months ended 31 Dec 2023. Artisan Partners' AUM as reported here includes assets for which Artisan Partners does not have investment discretion, including certain assets for which we earn only investment-related service fees. Non-discretionary assets are reported on a one-month lag. Artisan's definition of AUM is not based on any definition of Assets Under Management contained in the ADV or in any of Artisan's fund management agreements. This material is provided for informational purposes only as a high-level overview of Artisan Partners' business and autonomous investment team structure. It is not intended to be, and may not be construed as, an offer, solicitation or advertisement for any investment product or service offered by Artisan Partners. Artisan Partners Limited Partnership (APLP) is an investment adviser registered with the U.S. Securities and Exchange Commission (SEC). Artisan Partners UK LLP (APUK) is regulated by the Financial Conduct Authority and is a registered investment adviser with the SEC. APEL Financial Distribution Services Limited (AP Europe) is regulated by the Central Bank of Ireland. APLP, APUK and AP Europe are collectively, with their parent company and affiliates, referred to as Artisan Partners herein.

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