

Resiliency Through the Cycle

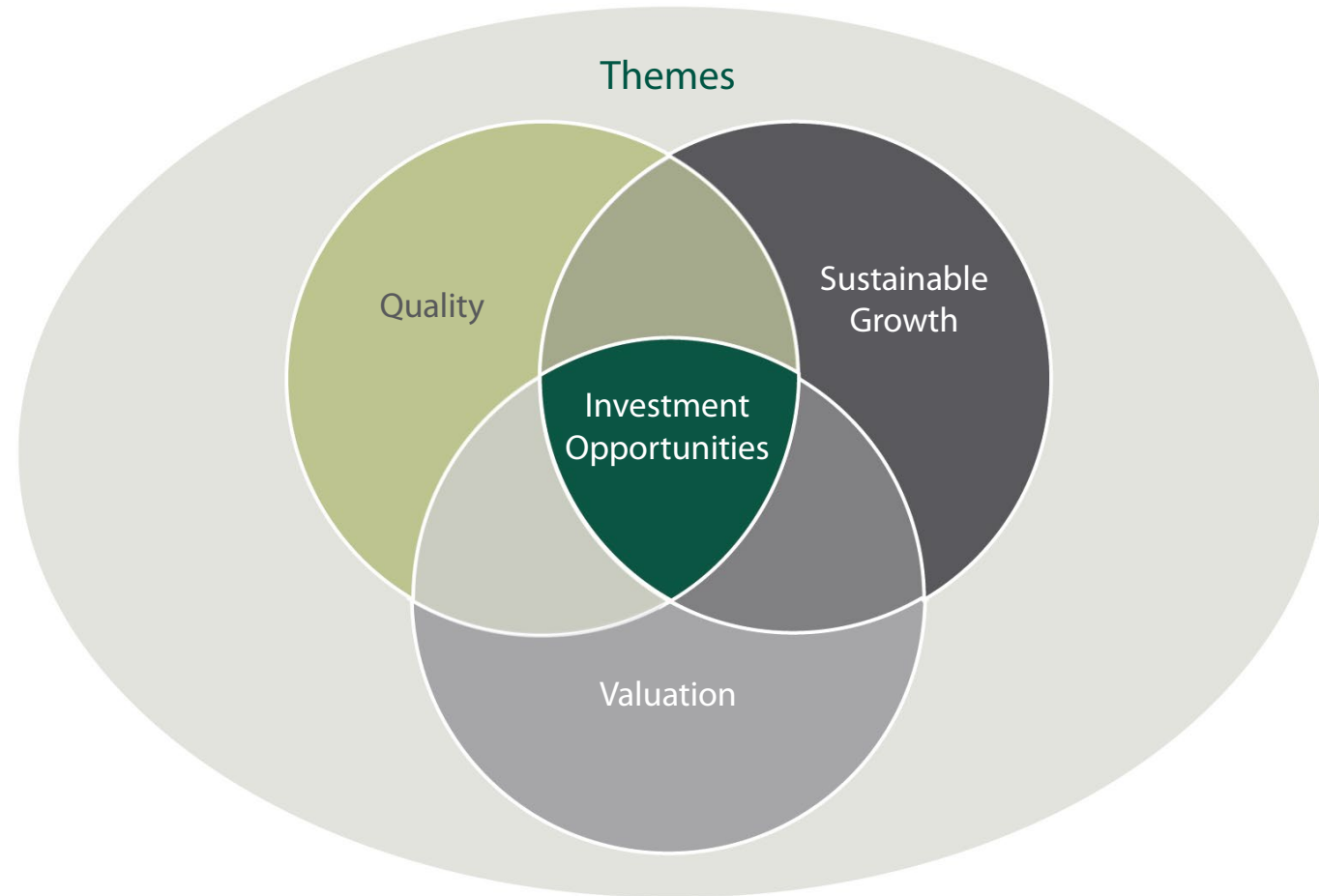
Mark Yockey—Portfolio Manager
Brett Meyer—Chief Operating Officer
Artisan Partners Global Equity Team

This is an offering of shares of an Artisan Fund and does not create a relationship between investor and Artisan Partners. The Notes and Disclosures section of the presentation contains important information. Readers are encouraged to review it carefully.



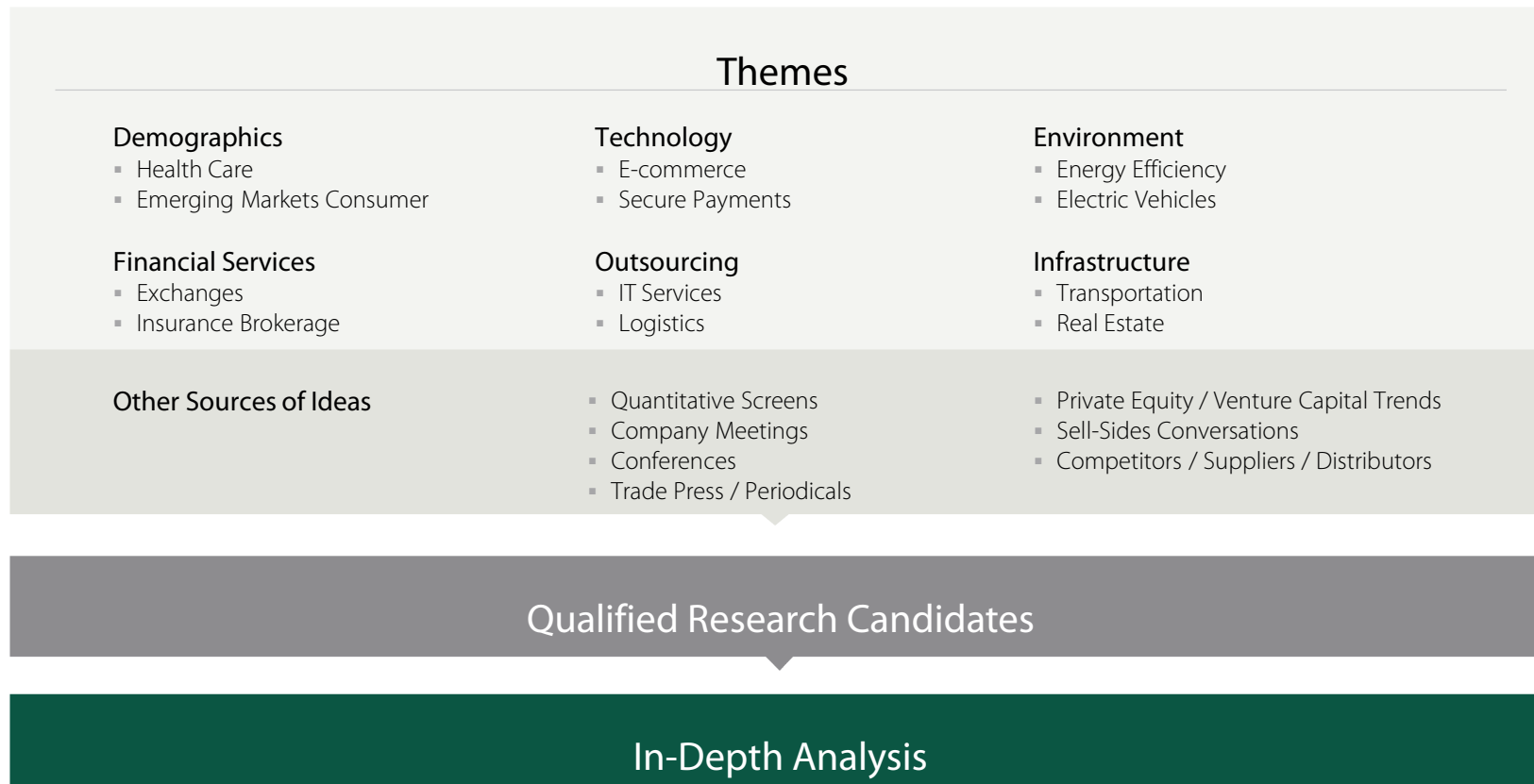
ARTISAN PARTNERS

Quality, Growth and Valuation



Idea Generation

Identify long-term growth themes with the objective of investing in companies having meaningful exposure to these trends



ENVIRONMENT

Energy Efficiency and Clean Energy

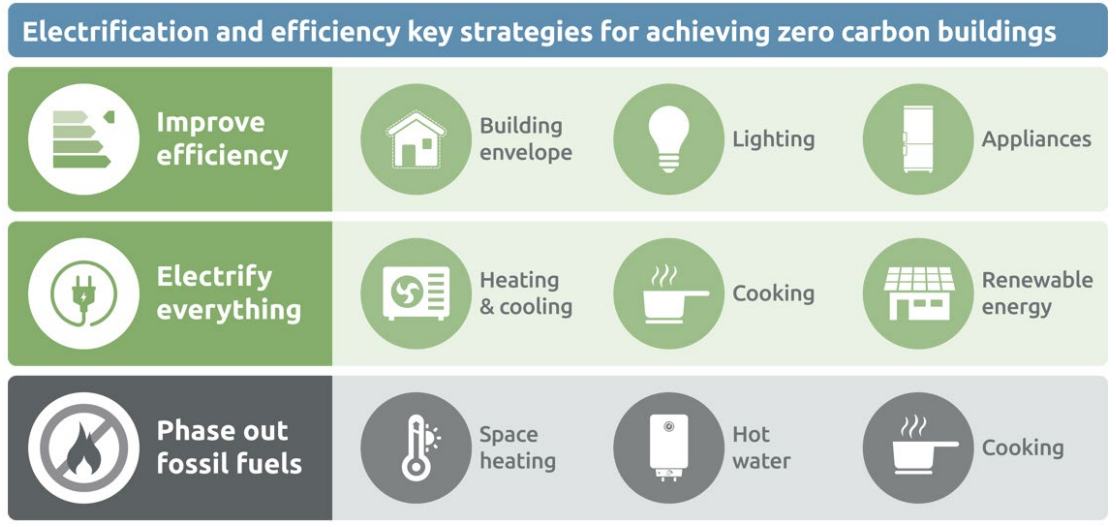
Energy Efficiency

- Industrial gases—reduced emissions and natural resources consumption
- Smarter, more efficient buildings
- Heating technology

Clean Energy

- Renewable capacity growth
- China—a leader in renewable power capacity additions
- Clean hydrogen

Seek industry leaders that are providing the solutions to achieve the global energy transition



Source: climateactiontracker.org, Decarbonising Buildings, Feb 2022

Selected Holdings

| Company | Funds | | Company | Funds | |
|--------------|---------------|---------------|----------------------|---------------|---------------|
| | International | Global Equity | | International | Global Equity |
| Linde | ■ | ■ | China Longyuan Power | | ■ |
| Schlumberger | ■ | ■ | NIBE Industrier | | ■ |
| Shell | ■ | ■ | | | |

Source: Artisan Partners. As of 30 Sep 2022. Sustainability example is for illustrative purposes only and is subject to change without notice. Portfolio holdings are subject to change without notice. Refer to Notes and Disclosures for additional information.

FINANCIAL SERVICES

Rising Rates and Volatility

Exchanges

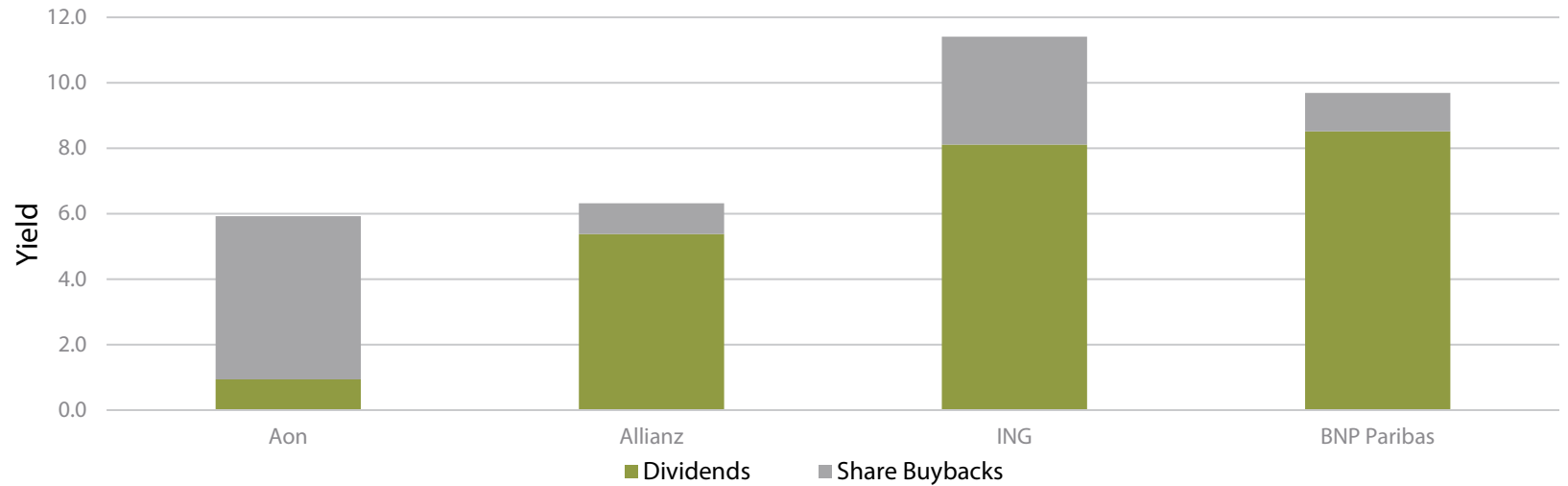
- “Mini-monopolies” approved by regulators
- Network effects
- Increased market volatility

Banks/Insurance

- Higher net interest margins
- Attractive dividend yields
- Disciplined management, strong free cash flow and strong return-of-capital

Seek competitively-advantaged beneficiaries of higher volatility and/or interest rates with attractive capital return profiles

FY21 Return of Capital: Dividends + Share Buybacks¹



Selected Holdings

| Company | Strategies | |
|-----------------|---------------|---------------|
| | International | Global Equity |
| Deutsche Boerse | ■ | |
| BNP Paribas | ■ | ■ |
| ING | ■ | ■ |

| Company | Strategies | |
|---------|---------------|---------------|
| | International | Global Equity |
| Allianz | ■ | |
| Aon | ■ | ■ |

Source: Artisan Partners. ¹Source: FactSet. As of 30 Sep 2022. Portfolio holdings are subject to change without notice. Refer to Notes and Disclosures for additional information.

DEMOGRAPHICS

Luxury Goods/Top Brands

Personal Luxury

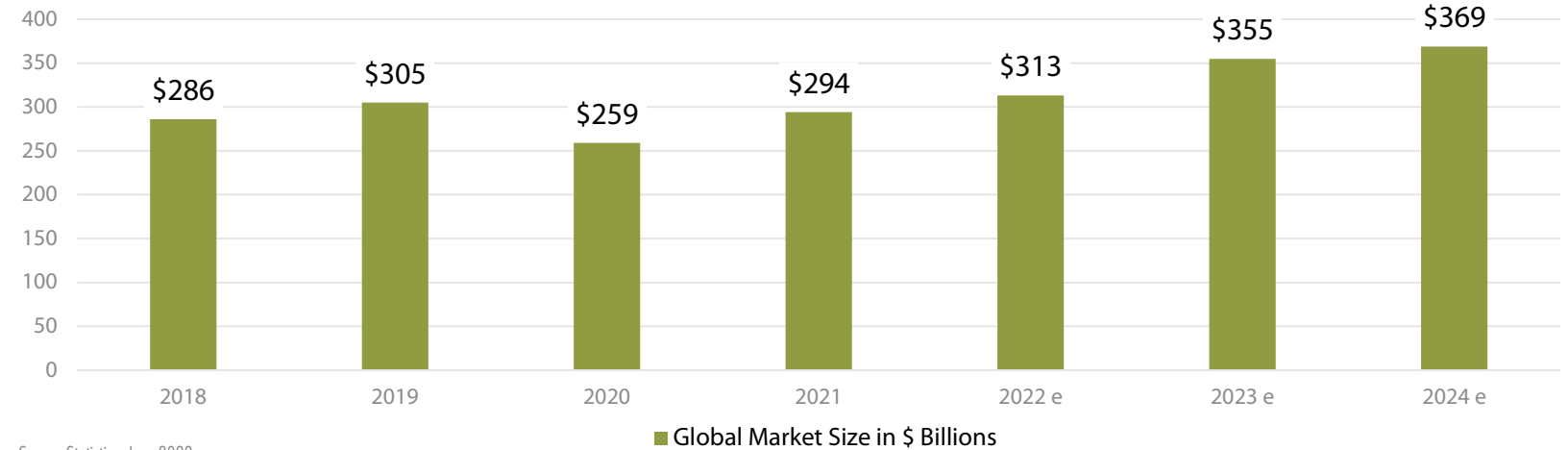
- Heritage, provenance and exclusivity create high barriers to entry
- Millennial and Gen Z consumers driving growth trends
- Affluent less affected by economic downturns than middle class

Premium Brands

- Brand equity and strong positioning provide pricing power
- “Premiumization” trend has led to market share growth for top brands
- Long-term growth opportunities in developing markets

Seek leading brands that can provide pricing power and secular growth

Luxury Goods - Revenues



Source: Statista, June 2022.

Selected Holdings

| Company | Strategies | | Company | Strategies | |
|---------------|---------------|---------------|---------|---------------|---------------|
| | International | Global Equity | | International | Global Equity |
| Richemont | ■ | ■ | Diageo | ■ | |
| LVMH | ■ | ■ | Porsche | ■ | ■ |
| Pernod Ricard | ■ | ■ | | | |

Source: Artisan Partners. ¹Source: FactSet. As of 30 Sep 2022. Portfolio holdings are subject to change without notice. Refer to Notes and Disclosures for additional information.

DEMOGRAPHICS

Health Care

Consumer-Driven Care

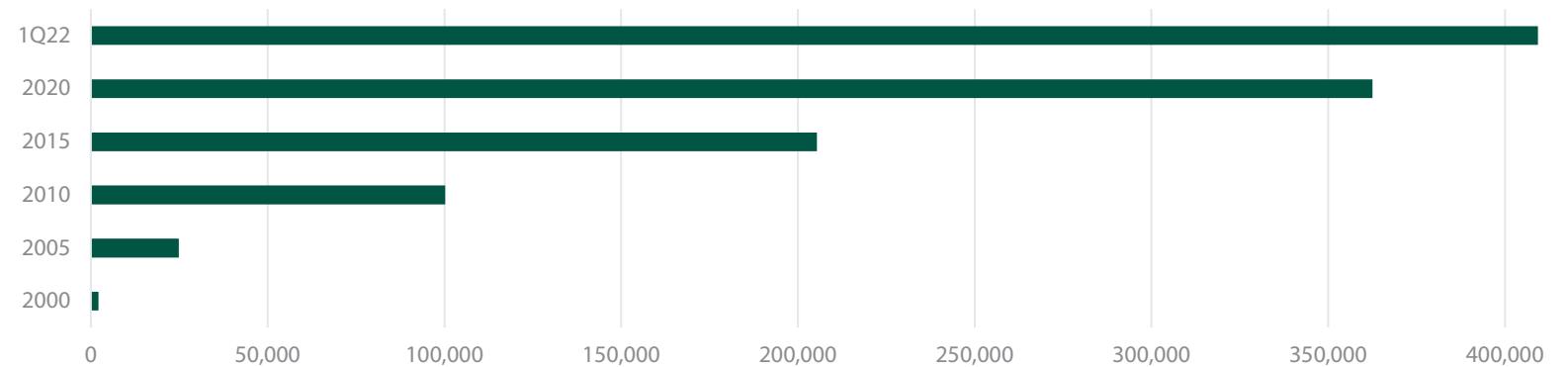
- People living longer lives, requiring more care
- Patients becoming stakeholders in their own care
- Health systems moving toward patient-centric models

Technology Driving Continued Improvement in R&D

- Increased collaboration, aided by software innovation, bringing together multiple stakeholders to produce more targeted results
- Advanced computing allowing companies to increase the scope and scale of research to reduce time to market
- Technology advancements are helping to increase speed and effectiveness of clinical trials and approvals

Seek high-conviction holdings with strong balance sheets, novel approaches for treatment and promising pipelines

Life Sciences Innovation Setting New Records Each Year



■ Total Number of Registered Clinical Studies Worldwide

Source: Statista, 2022.

Selected Holdings

| Company | Strategies | |
|-----------------|---------------|---------------|
| | International | Global Equity |
| Argenx | ■ | ■ |
| Ascendis Pharma | ■ | ■ |
| Novo Nordisk | ■ | ■ |

| Company | Strategies | |
|-----------------------|---------------|---------------|
| | International | Global Equity |
| UCB | ■ | ■ |
| Roche Holdings | ■ | |
| Halozyne Therapeutics | | ■ |

Source: Artisan Partners. ¹Source: FactSet. As of 30 Sep 2022. Portfolio holdings are subject to change without notice. Refer to Notes and Disclosures for additional information.

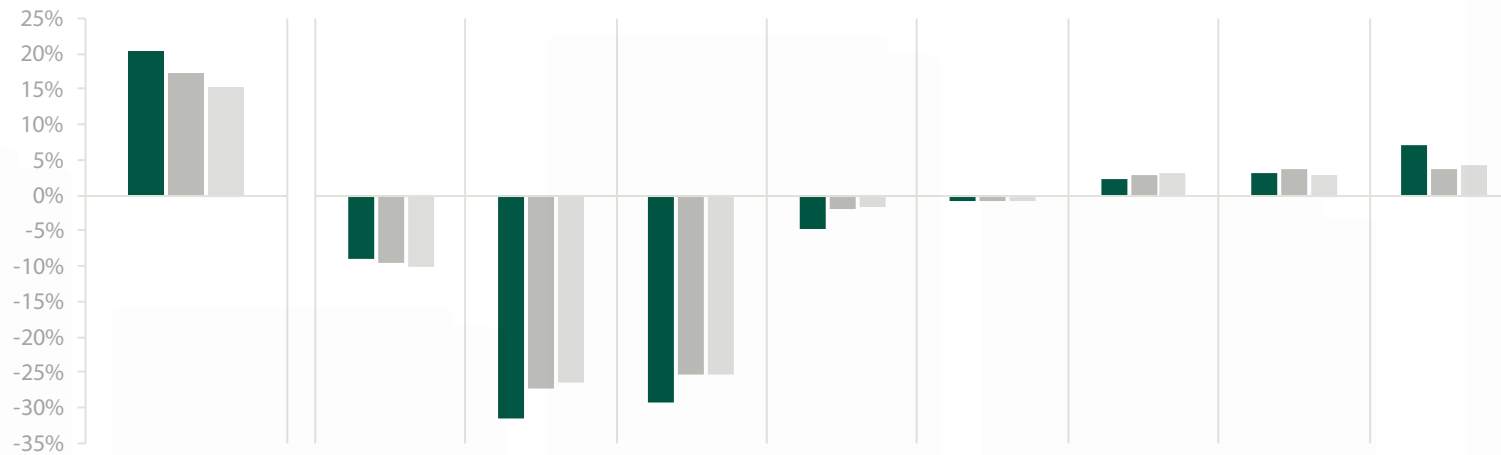
Artisan International Fund

Top 10 Holdings

| Company | | Initial Purchase | % of total portfolio |
|--------------------------|---|------------------|----------------------|
| Shell PLC | An oil and gas company. | 24 Feb 2022 | 5.2 |
| Deutsche Boerse AG | Largest exchanges operator in Europe. | 20 Jan 2016 | 4.6 |
| Linde PLC | One of the world's largest industrial gas providers, supplying customers across a diverse range of industries. | 15 Mar 2007 | 4.6 |
| BNP Paribas SA | One of the world's largest diversified banks. | 19 Jan 2021 | 4.1 |
| Canadian Pacific Railway | A dominant trans-Canadian railroad. | 7 May 2020 | 4.0 |
| Schlumberger NV | The world's largest oilfield services and equipment company. | 7 Jan 2022 | 4.0 |
| Deutsche Telekom AG | Europe's largest integrated telecom company. | 27 Feb 2020 | 3.8 |
| Argenx SE | A commercial stage biotechnology company. | 23 Sep 2020 | 3.7 |
| Alphabet Inc | Alphabet is the parent company of Google, the world's largest Internet company and the global leader in search advertising. | 4 Feb 2019 | 3.3 |
| Aon PLC | A leading global risk management, insurance and reinsurance brokerage provider. | 7 Oct 2015 | 3.2 |
| Total | | | 40.6% |

Source: Artisan Partners. As of 30 Sep 2022. Securities of the same issuer are aggregated to determine the weight in the portfolio.

Investment Results (USD)



(%) as of 30 Nov 2022

(%) as of 30 Sep 2022

Investor Class: ARTIX

MSCI EAFE Index

MSCI All Country World ex USA Index

| | QTD | QTD | YTD | 1 Yr | 3 Yr | 5 Yr | 7 Yr | 10 Yr | Inception |
|-------------------------------------|-------|-------|--------|--------|-------|-------|------|-------|-----------|
| Investor Class: ARTIX | 20.37 | -8.88 | -31.33 | -29.32 | -4.60 | -0.73 | 2.30 | 3.29 | 7.22 |
| MSCI EAFE Index | 17.25 | -9.36 | -27.09 | -25.13 | -1.83 | -0.84 | 2.84 | 3.67 | 3.87 |
| MSCI All Country World ex USA Index | 15.15 | -9.91 | -26.50 | -25.17 | -1.52 | -0.81 | 3.29 | 3.01 | 4.25 |

Expense Ratios

Annual Report 30 Sep 2022

Prospectus 30 Sep 2021¹

¹See prospectus for further details.

ARTIX

1.19%

1.19%

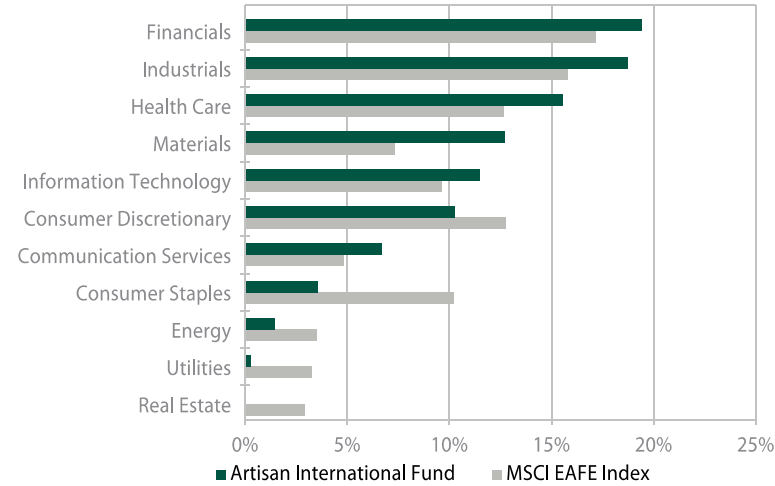
Past performance does not guarantee and is not a reliable indicator of future results. Investment returns and principal values will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than that shown. Call 800.344.1770 for current to most recent month-end performance.

Source: MSCI. Returns less than one year are not annualized. Fund inception: 28 Dec 1995. MSCI ACWI ex USA Index performance represents the MSCI ACWI ex USA (Gross) Index from inception to 31 Dec 2000 and the MSCI ACWI ex USA (Net) Index from 1 Jan 2001 forward.

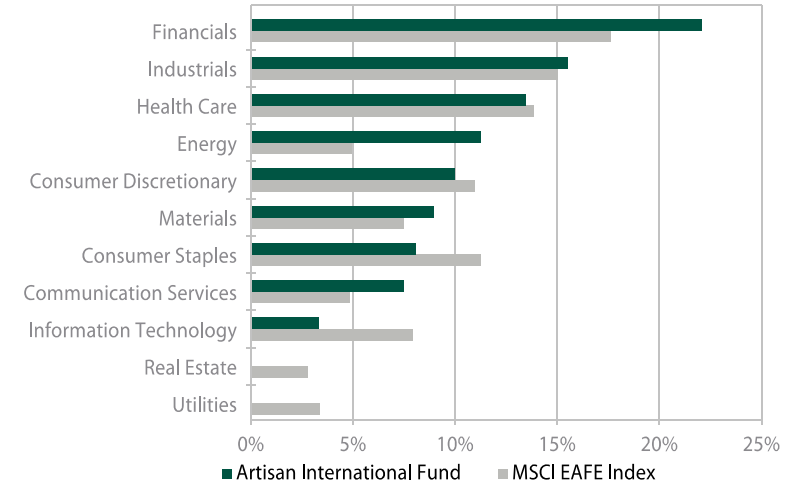
ARTISAN INTERNATIONAL
FUND

Sector Weights

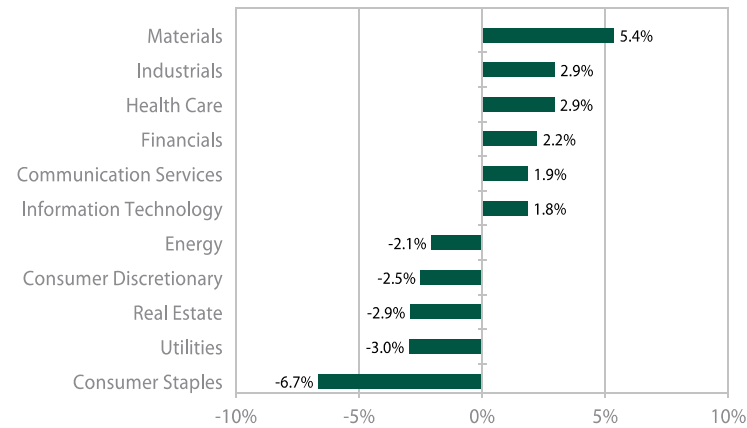
Sector Weights (30 Sep 2021)



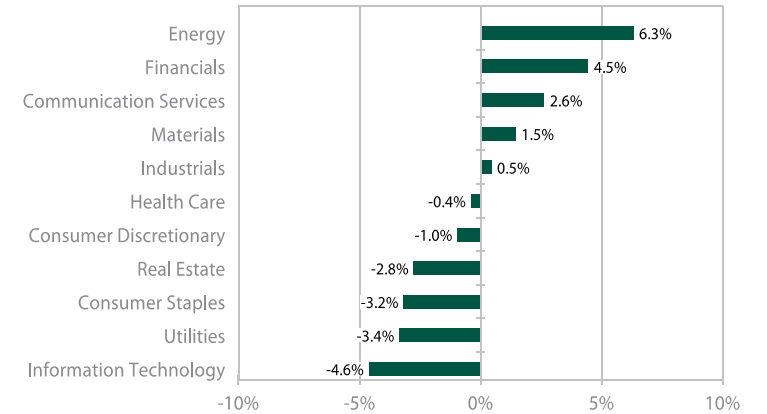
Sector Weights (30 Sep 2022)



Relative Sector Weights (30 Sep 2021)



Relative Sector Weights (30 Sep 2022)



Source: GICS/MSCI. Percentages shown are of the portfolio securities compared to the MSCI EAFE Index. Cash represented 3.8% of the total portfolio at 30 Sep 2021 and 4.2% at 30 Sep 2022.

ARTISAN INTERNATIONAL FUND

Portfolio Holdings (% of total portfolio)

Communication Services

- 3.8 Deutsche Telekom AG
- 3.3 Alphabet Inc

Consumer Discretionary

- 2.9 Amazon.com Inc
- 2.1 Cie Financiere Richemont SA
- 2.0 Volkswagen AG
- 1.5 LVMH Moet Hennessy Louis Vuitton SE
- 0.9 Dr Ing hc F Porsche AG
- 0.2 Porsche Automobil Holding SE

Consumer Staples

- 2.1 Nestle SA
- 1.7 Diageo PLC
- 1.1 Unilever PLC
- 1.1 Tesco PLC
- 1.0 Barry Callebaut AG
- 0.6 Pernod Ricard SA

Energy

- 5.2 Shell PLC
- 4.0 Schlumberger NV
- 1.6 Reliance Industries Ltd

Financials

- 4.6 Deutsche Boerse AG
- 4.1 BNP Paribas SA
- 3.2 Aon PLC
- 3.0 Barclays PLC
- 2.5 ING Groep NV
- 1.4 Intesa Sanpaolo SpA
- 1.0 UBS Group AG
- 0.9 Allianz SE
- 0.6 DBS Group Holdings Ltd
- 0.0 Sberbank of Russia PJSC

Health Care

- 3.7 Argenx SE
- 1.8 UCB SA
- 1.7 Ascendis Pharma A/S
- 1.7 Alcon Inc
- 1.5 Roche Holding AG
- 1.3 Novo Nordisk A/S
- 0.6 Medacta Group SA
- 0.5 ICON PLC

Industrials

- 4.0 Canadian Pacific Railway Ltd
- 2.1 Ryanair Holdings PLC
- 2.0 Canadian National Railway Co
- 1.6 Deutsche Post AG
- 1.1 Ferrovial SA
- 0.9 Airbus SE
- 0.8 Brenntag SE
- 0.6 Safran SA
- 0.6 Toyota Industries Corp
- 0.5 BAE Systems PLC
- 0.5 International Consolidated Airlines Group SA

Information Technology

- 2.6 Capgemini SE
- 0.5 Kinaxis Inc

Materials

- 4.6 Linde PLC
- 3.2 Air Liquide SA
- 0.8 Koninklijke DSM NV
- 0.0 MMC Norilsk Nickel PJSC

Artisan Global Equity Fund

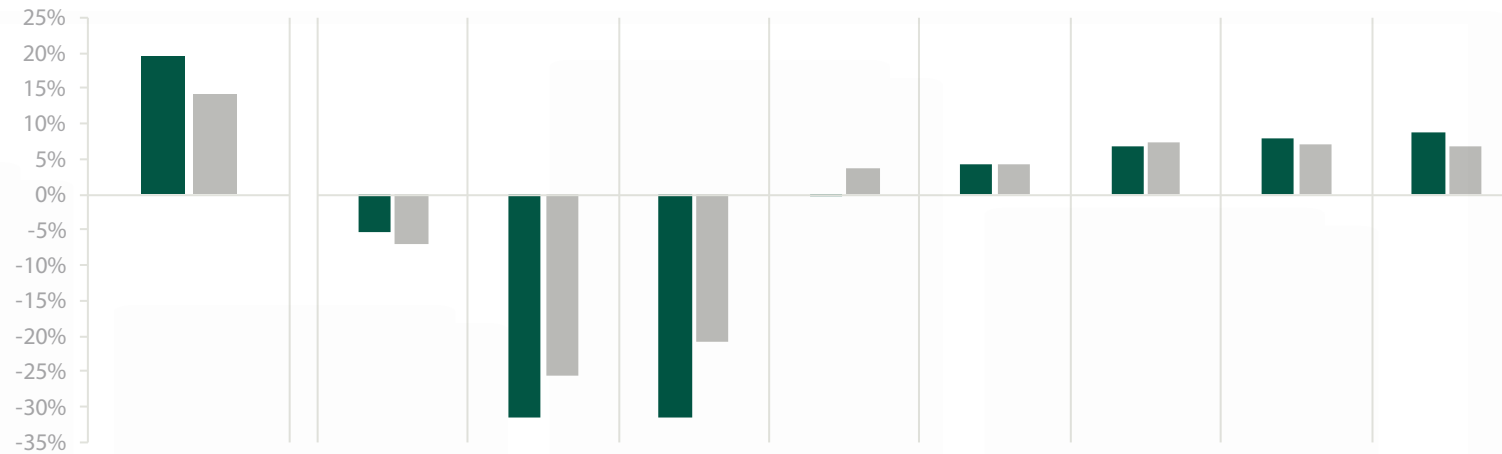
ARTISAN GLOBAL
EQUITY FUND

Top 10 Holdings

| Company | | % of total portfolio |
|-------------------------------------|---|-------------------------|
| Halozyme Therapeutics Inc | A biopharmaceutical company focused on the diabetes, cancer, dermatology and drug delivery markets. | 4.5 |
| Shell PLC | An oil and gas company. | 4.4 |
| Schlumberger NV | The world's largest oilfield services and equipment company. | 4.4 |
| Alphabet Inc | Alphabet is the parent company of Google, the world's largest Internet company and the global leader in search advertising. | 3.8 |
| Argenx SE | A commercial stage biotechnology company. | 3.5 |
| Amazon.com Inc | One of the world's largest online retailers and a leading provider of enterprise cloud services. | 3.4 |
| T-Mobile US Inc | A wireless network operator. | 3.3 |
| Canadian Pacific Railway Ltd | A dominant trans-Canadian railroad. | 3.2 |
| EQT Corp | The largest natural gas producer in the US. | 2.7 |
| Darling Ingredients Inc | A company that collects and recycles animal processing by-products and used restaurant cooking oil. | 2.3 |
| Total | | 35.4% |

Source: Artisan Partners. As of 30 Sep 2022. Securities of the same issuer are aggregated to determine the weight in the portfolio.

Investment Results (USD)



| | (% as of 30 Nov 2022) | | | | (% as of 30 Sep 2022) | | | | |
|--------------------------------|-----------------------|-------|--------|--------|-----------------------|------|------|-------|-----------|
| | QTD | QTD | YTD | 1 Yr | 3 Yr | 5 Yr | 7 Yr | 10 Yr | Inception |
| ■ Investor Class: ARTHX | 19.50 | -5.15 | -31.55 | -31.48 | -0.01 | 4.46 | 6.78 | 7.95 | 8.88 |
| ■ MSCI All Country World Index | 14.26 | -6.82 | -25.63 | -20.66 | 3.75 | 4.44 | 7.42 | 7.28 | 6.92 |

| Expense Ratios | ARTHX |
|-------------------------------------|-------|
| Annual Report 30 Sep 2022 | 1.28% |
| Prospectus 30 Sep 2021 ¹ | 1.26% |

¹See prospectus for further details.

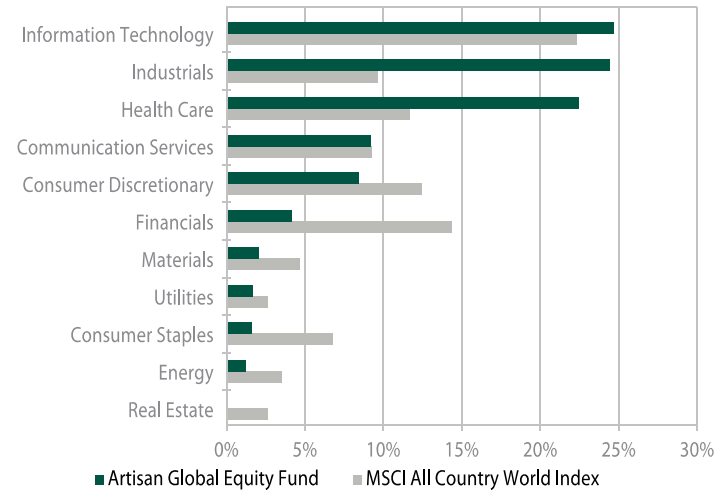
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Source: MSCI. Returns less than one year are not annualized. Fund inception: 29 Mar 2010.

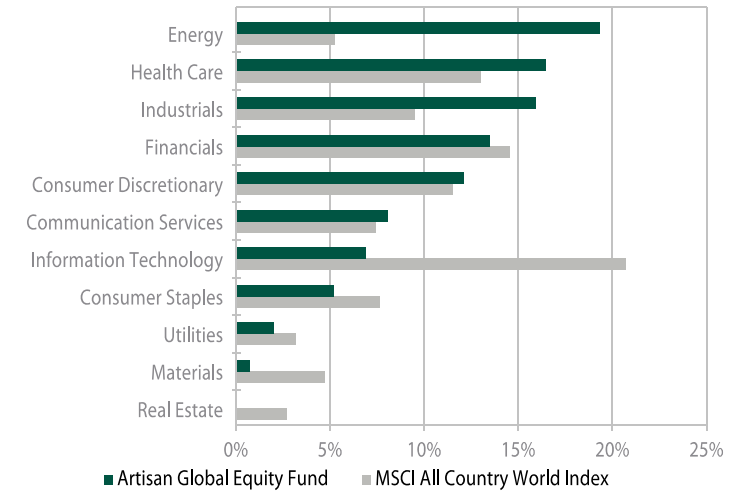
ARTISAN GLOBAL
EQUITY FUND

Sector Weights

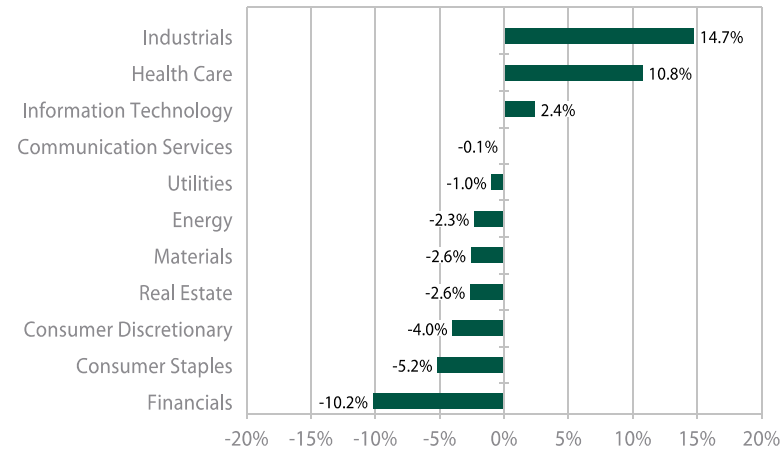
Sector Weights (30 Sep 2021)



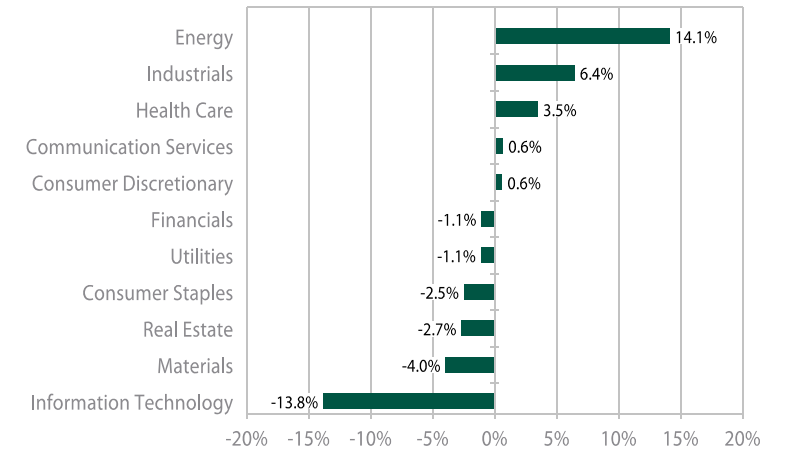
Sector Weights (30 Sep 2022)



Relative Sector Weights (30 Sep 2021)



Relative Sector Weights (30 Sep 2022)



Source: GICS/MSCI. Percentages shown are of the portfolio securities compared to the MSCI All Country World Index. Cash represented 3.5% of the total portfolio at 30 Sep 2021 and 5.4% at 30 Sep 2022.

ARTISAN GLOBAL EQUITY FUND

Portfolio Holdings (% of total portfolio)

Communication Services

- 3.8 Alphabet Inc
- 3.3 T-Mobile US Inc
- 0.5 Viaplay Group AB

Consumer Discretionary

- 3.4 Amazon.com Inc
- 1.8 The TJX Cos Inc
- 1.8 Booking Holdings Inc
- 1.4 LVMH Moet Hennessy Louis Vuitton SE
- 1.1 China Tourism Group Duty Free Corp Ltd
- 1.0 Cie Financiere Richemont SA
- 0.9 Dr Ing hc F Porsche AG

Consumer Staples

- 2.3 Darling Ingredients Inc
- 1.1 Unilever PLC
- 0.8 Barry Callebaut AG
- 0.7 Pernod Ricard SA

Energy

- 4.4 Shell PLC
- 4.4 Schlumberger NV
- 2.7 EQT Corp
- 2.2 NOV Inc
- 1.5 Chesapeake Energy Corp
- 1.3 Devon Energy Corp
- 1.2 Reliance Industries Ltd
- 0.7 Neste Oyj

Financials

- 2.3 Intercontinental Exchange Inc
- 2.3 BFF Bank SpA
- 2.0 ING Groep NV
- 1.8 BNP Paribas SA
- 1.5 Aon PLC
- 1.2 Barclays PLC
- 1.2 UBS Group AG
- 0.6 DBS Group Holdings Ltd
- 0.0 Sberbank of Russia PJSC

Health Care

- 4.5 Halozyme Therapeutics Inc
- 3.5 Argenx SE
- 1.6 Stryker Corp
- 1.4 Ascendis Pharma A/S
- 1.4 Novo Nordisk A/S
- 1.2 Natera Inc
- 1.1 UCB SA
- 0.8 Charles River Laboratories International Inc

Industrials

- 3.2 Canadian Pacific Railway Ltd
- 1.8 Nibe Industrier AB
- 1.5 Ferrovial SA
- 1.4 Norfolk Southern Corp
- 1.4 Canadian National Railway Co
- 1.3 ROCKWOOL A/S
- 1.3 Trane Technologies PLC
- 1.2 Deutsche Post AG
- 0.7 Toyota Industries Corp
- 0.5 BAE Systems PLC
- 0.4 Brenntag SE
- 0.3 KION Group AG

Information Technology

- 2.0 Azbil Corp
- 1.2 Microsoft Corp
- 1.2 Majorel Group Luxembourg SA
- 0.7 Visa Inc
- 0.6 Volue ASA
- 0.5 The Descartes Systems Group Inc
- 0.2 Capgemini SE

Materials

- 0.7 Linde PLC
- 0.0 MMC Norilsk Nickel PJSC

Utilities

- 1.1 China Longyuan Power Group Corp Ltd
- 0.8 CGN Power Co Ltd

Questions?

Notes and Disclosures

This section of this presentation contains information important to a complete understanding of the material presented. Please review it carefully.

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 visiting www.artisanpartners.com/prospectus. Read carefully before investing.

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MSCI All Country World Index measures the performance of developed and emerging markets.

MSCI EAFE Index measures the performance of developed markets, excluding the US and Canada. MSCI All Country World ex USA Index measures the performance of developed and emerging markets, excluding the US.

MSCI All Country World ex-US Index measures the performance of developed and emerging markets, excluding the US.

Sector exposure percentages reflect sector designations as currently classified by GICS.

Portfolio Statistics: Portfolio statistics are intended to provide a general view of the entire portfolio, or Index, at a certain point in time. Statistics are calculated using information obtained from various data sources. Artisan Partners excludes outliers when calculating portfolio statistics. If information is unavailable for a particular security Artisan may use data from a related security to calculate portfolio statistics. Totals may not sum due to rounding. All data shown is in USD unless otherwise indicated.

Security Examples: The security examples provided do not constitute recommendations to buy or sell investments. The examples present information about the companies believed to be accurate and are the views of the portfolio managers as of the date indicated.

Portfolio Holdings: For the purpose of determining the portfolio's holdings, securities of the same issuer are aggregated to determine the weight in the portfolio. For an index, the largest holdings are calculated at the security level and do not aggregate securities held by an issuer. Holdings information is not intended to represent or predict portfolio investment performance or as a recommendation of any individual security. A complete list of the Securities named in this material, but not listed within the portfolio holdings page were not held as of the date reported. Portfolio holdings are subject to change without notice. This listing is for informational purposes only and may not be identical to the official books and records of the Fund. Security names may not represent the official legal corporate name. Please refer to the Fund's most recent Annual Report for an audited portfolio holdings list.

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