



20 July 2022

Artisan Partners Launches Artisan Emerging Markets Local Opportunities Strategy

Milwaukee, Wisconsin. Artisan Partners announced today the launch of the Artisan Emerging Markets Local Opportunities Strategy. The strategy is managed by the Artisan Partners EMSights Capital Group, led by Portfolio Manager Michael Cirami, CFA, Head of Global Trading Michael O'Brien, CFA, and Portfolio Manager Sarah Orvin, CFA. Mr. Cirami will serve as Lead Portfolio Manager and Ms. Orvin will serve as Portfolio Manager for the strategy. The team also manages the Artisan Global Unconstrained and Artisan Emerging Markets Debt Opportunities Strategies.

Each of the team's three strategies offer broad exposure to the global and emerging markets debt asset classes, which consist of more than 100 countries. The team employs a fundamental investment process to identify countries that are undergoing or poised for strong economic growth or structural changes, such as political, legislative and/or economic reforms. The strategies have flexibility to construct differentiated portfolios that utilize a broad array of investment instruments.

The Emerging Markets Local Opportunities Strategy will primarily invest in emerging markets debt dominated in local market currencies while the Emerging Markets Debt Opportunities Strategy is slightly more opportunistic in its portfolio construction and has flexibility to invest in debt issued in all currencies. The Global Unconstrained Strategy has greater degrees of freedom in geographic exposure and increased ability to use shorting and leverage compared to the Emerging Markets Debt Opportunities and Emerging Markets Local Opportunities Strategies.

Regarding the importance of the new strategy, Mr. Cirami said, "Local capital markets offer investors another option to diversify their portfolios. These may include countries and fixed-income assets that are overlooked by traditional benchmark indices. It is an opportunity set that spans the entire emerging markets universe."

Artisan Partners Managing Director and business leader for the firm's EMSights Capital Group, Darren Goldman added, "Emerging market local currency debt covers a large area of the emerging market investment universe. There is typically more liquidity and better diversification options in this space compared with hard currency denominated emerging markets debt. Our group adopts a flexible approach to the investment process in this niche asset class."

ABOUT ARTISAN PARTNERS

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 1994, the firm has been committed to attracting experienced, disciplined investment professionals to manage client assets. Artisan Partners' autonomous investment teams oversee a diverse range of investment strategies across multiple asset classes. Strategies are offered through various investment vehicles to accommodate a broad range of client mandates.

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 authorized and 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.

Current and future portfolio holdings are subject to risk. The value of portfolio securities selected by the investment team may rise or fall in response to company, market, economic, political, regulatory or other news, at times greater than the market or benchmark index. A non-diversified portfolio may invest a larger portion of assets in securities of a smaller number of issuers and performance of a single issuer may affect overall portfolio performance greater than in a diversified portfolio. 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 and less developed markets, including frontier markets. Such risks include new and rapidly changing political and economic structures, which may cause instability; underdeveloped securities markets; and higher likelihood of high levels of inflation, deflation or currency devaluations. Fixed income securities carry interest rate risk and credit risk for both the issuer and counterparty and investors may lose principal value. In general, when interest rates rise, fixed income values fall. High income securities (junk bonds) are speculative, experience greater price volatility and have a higher degree of credit and liquidity risk than bonds with a higher credit rating. The use of derivatives in a portfolio may create investment leverage and increase the likelihood of volatility and risk of loss in excess of the amount invested. Investments will rise and fall with market fluctuations and investor capital is at risk. Investors investing in investment vehicles denominated in non-local currency should be aware of the risk of currency exchange fluctuations that may cause a loss of principal. Investments will rise and fall with market fluctuations and investor capital is at risk. Investors investing in investment vehicles denominated in non-local currency should be aware of the risk of currency exchange fluctuations that may cause a loss of principal.

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7/20/22 – A22670L