



# Artisan Developing World Fund

Minimum Disclosure Document & General Investor Report

Artisan Partners Global Funds plc

As of 31 March 2022

For Institutional Investors – Not for Onward Distribution

## Investment Objective

The Fund seeks to achieve maximum long-term capital growth.

## Investment Process Highlights

The investment team seeks to build, preserve and enhance a stream of compounded business value. It defines this emphasis as follows:

### Build

Pair low penetration domestic demand with scalable and enduring businesses that are able to drive value creation and disproportionate outcomes.

### Preserve

Preserve value creation and establish a forward-looking construct for managing risk.

### Enhance

Leverage risk pathways to enhance long-term value creation.

The Fund has adhered to its policy objective in seeking to achieve maximum long-term capital growth.

## Portfolio Details

Net Asset Value (NAV) <sup>1</sup>	\$17.42
Number of Shares <sup>1</sup>	4,274,203.29
Total Net Assets (USD Millions)	\$75
Base Currency	USD
Portfolio Category	UCITS Fund
Inception Date	28 January 2019
Class I Management Fee/TER <sup>2</sup>	0.95%/1.14%
Transaction Cut-off/ Valuation Point	15.00 (Irish time)/ 16.00 (EST)
Distributions	N/A (accumulating shares)

<sup>1</sup>Class I USD. <sup>2</sup>The manager has voluntarily agreed to waive its fees or reimburse the fund for expenses in excess of 0.20%.

## Portfolio Statistics

	Fund	MSCI EM <sup>1</sup>
Median Market Cap (USD Billions)	\$61.1	\$7.4
Weighted Avg. Market Cap (USD Billions)	\$171.8	\$124.0
Number of Securities	29	1,399
Number of Countries	8	24

Source: Artisan Partners/FactSet (MSCI). <sup>1</sup>Index: MSCI Emerging Markets Index.

## Top 10 Holdings (% of total portfolio)

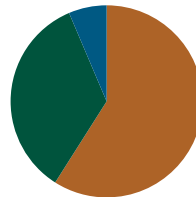
Airbnb Inc (United States)	6.6
NVIDIA Corp (United States)	6.4
MercadoLibre Inc (Argentina)	6.3
Sea Ltd (Singapore)	6.1
Meituan (China)	5.1
Unity Software Inc (United States)	5.0
Snap Inc (United States)	5.0
CrowdStrike Holdings Inc (United States)	5.0
Adyen NV (Netherlands)	4.9
Visa Inc (United States)	4.8
<b>TOTAL</b>	<b>55.0%</b>

Source: Artisan Partners. Portfolio country classifications are defined by the investment team.

## Region Allocation (% of portfolio securities)

Developed Markets	59.0
Asia	34.6
Latin America	6.4
<b>TOTAL</b>	<b>100.0%</b>

Source: Artisan Partners/FactSet. Portfolio country and region classifications are defined by the investment team and may differ substantially from MSCI classifications. Asset Allocation: As of 31 Mar 2022, equities represented 97.6% and cash and cash equivalents represented 2.4% of the total portfolio and 98.0% and 2.0%, respectively, as of the quarter ended 31 Dec 2021.



## Investment Results (% Net of fees)

As of 31 March 2022	Average Annual Total Returns							
	MTD	QTD	YTD	1 Yr	3 Yr	5 Yr	10 Yr	Inception
Class I USD—Inception: 28 Jan 2019	-3.06	-19.13	-19.13	-25.04	15.11	—	—	19.14
MSCI Emerging Markets Index (USD)	-2.26	-6.97	-6.97	-11.37	4.94	—	—	5.72
Class I GBP—Inception: 11 Sep 2020	-1.01	-16.67	-16.67	-21.36	—	—	—	-7.91
MSCI Emerging Markets Index (GBP)	-0.40	-4.30	-4.30	-7.12	—	—	—	2.90

## Highest and Lowest 1-Year Returns (% Net of fees)

	Highest Annualized	Lowest Annualized
Class I USD	92.22 / 31 Mar 2021	-27.39 / 28 Feb 2022
Class I GBP	13.12 / 31 Oct 2021	-24.60 / 28 Feb 2022

Source: Artisan Partners/MSCI. Returns for periods less than one year are not annualized. Indices presented are for comparator purposes only.

**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. The portfolio's returns may vary greatly over shorter periods due to the limited operating period since inception.

**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.



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## Glossary Summary

**Annualized Performance** shows longer term performance rescaled to a 1 year period. Annualized performance is the average return per year over the period. Actual annual figures are available to the investor on request. **NAV** (net asset value) represents the assets of a Fund less its liabilities. **Highest & Lowest Returns** for any 1 year over the period since inception have been shown.