

# Artisan International Value Instl APHKX

## Benchmark

MSCI ACWI Ex USA NR USD

## Overall Morningstar Rating™

★★★★★

Out of 698 Foreign Large Blend funds. An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.

## Morningstar Return

High

## Morningstar Risk

Above Average

## Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term capital growth.

The focus of the investment process is on individual companies, not on selection of countries or regions. Under normal market conditions, the fund invests no less than 80% of its total assets (excluding cash and cash equivalents), measured at market value at the time of purchase, in common stocks and other securities of non-U.S. companies. The fund invests primarily in developed markets but also may invest in emerging and less developed markets.

## Fees and Expenses as of 09-01-23

Prospectus Net Expense Ratio	1.03%
Total Annual Operating Expense	1.03%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

## Operations and Management

Fund Inception Date	10-02-06
Portfolio Manager(s)	N. David Samra Ian P. McGonigle, CFA
Name of Issuer	Artisan Partners Funds
Telephone	866-773-7233
Web Site	www.artisanfunds.com

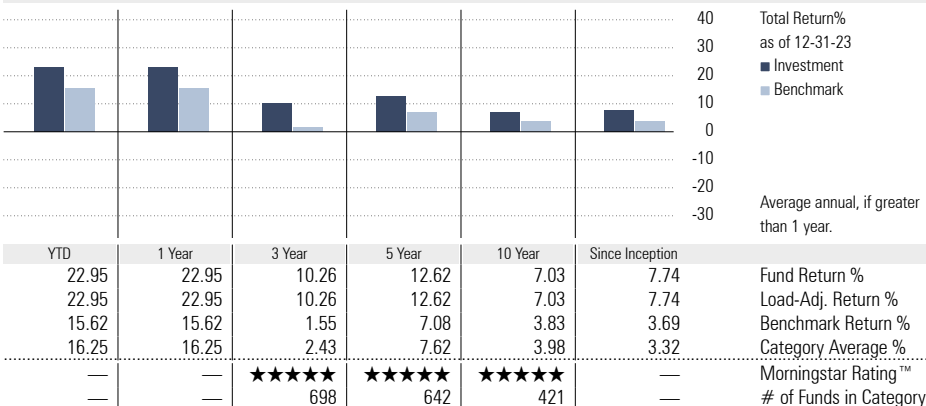
## Benchmark Description: MSCI ACWI Ex USA NR USD

The index measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

## Category Description: Foreign Large Blend

Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

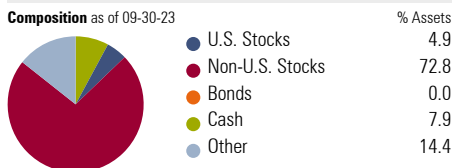
## Performance



Quarter End Returns as of 12-31-23	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	22.95	22.95	10.26	12.62	7.03	7.74
Standardized Return %	22.95	22.95	10.26	12.62	7.03	7.74

**Performance Disclosure:** The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

## Portfolio Analysis as of 09-30-23



Top 10 Holdings as of 09-30-23	% Assets
BLACKROCK T-FUND - INST SHAR 01-25-99	6.96
Novartis AG Registered Shares	5.42
Arch Capital Group Ltd	4.93
UBS Group AG	4.58
Danone SA	4.22
Samsung Electronics Co Ltd	4.14
ABB Ltd	3.58
Safran SA	3.52
HCL Technologies Ltd	3.14
Compass Group PLC	3.13
Total Number of Stock Holdings	32
Total Number of Bond Holdings	0
Annual Turnover Ratio %	19.48
Total Fund Assets (\$mil)	29,855.48

Morningstar Equity Style Box™ as of 09-30-23	% Mkt Cap
Giant	41.31
Large	49.35
Medium	9.34
Small	0.00
Micro	0.00
Value Blend Growth	

Morningstar World Regions as of 09-30-23	% Fund	S&P 500
Americas	11.42	99.43
North America	11.42	99.43
Latin America	0.00	0.00
Greater Europe	71.36	0.52
United Kingdom	21.15	0.06
Europe Developed	50.21	0.46
Europe Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	17.22	0.04
Japan	1.32	0.00
Australasia	0.00	0.00
Asia Developed	9.10	0.04
Asia Emerging	6.80	0.00

## Principal Risks as of 09-30-23

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Long-Term Outlook and Projections, Loss of Money, Not FDIC Insured, Country or Region, Value Investing, Active Management, Market/Market Volatility, Convertible Securities, Equity Securities, Other, Fixed-Income Securities, Shareholder Activity, Management, Portfolio Diversification, Small Cap, Mid-Cap