

20 December 2011

## Two Portfolio Management Teams at Artisan Partners Nominated for Morningstar's 2011 Manager of the Year Awards

Milwaukee, Wisconsin. Artisan Partners is pleased to announce that Morningstar has nominated two of its portfolio management teams for Morningstar's 2011 Manager of the Year awards. Since the beginning of Morningstar's annual award, it has been uncommon for two equity managers from the same firm to be nominated in the same year. Morningstar will announce the winners in January.

Scott Satterwhite, Jim Kieffer and George Sertl of the Artisan U.S. Value team were nominated for Morningstar's 2011 Domestic-Stock Manager of the Year. The team manages the Artisan Value (ARTLX), Mid Cap Value (ARTQX) and Small Cap Value (ARTVX) Funds. The U.S. Value team's nomination was based on several factors, including the consistency of the team's approach and its ability to produce strong returns through all kinds of markets.

David Samra and Dan O'Keefe, leaders of Artisan's Global Value team, were nominated for Morningstar's 2011 International-Stock Manager of the Year. The duo previously won the award in 2008. David and Dan manage the Artisan Global Value (ARTGX) and International Value (ARTKX) Funds. In nominating the Global Value team, Morningstar said, "both of their funds boast exceptional long-term records" and "both funds consistently stand out from their category peers."

Eric Colson, CEO of Artisan Partners said, "We believe Morningstar's nominations are recognition of the quality of our investment talent and validation of the benefits of our focus and business model. At Artisan, our sole business is high value-added investment management. As a high value-added investment manager we recognize that our most important asset is our talent. Therefore, everything we do is consciously designed to allow our investment talent to thrive. From the autonomous structure of our teams, to the resources we provide to support their unique processes to our distinct business management team. The goal is to optimize the time of our investment professionals and create an environment that encourages independent thinking and original research."

The Morningstar Fund Manager of the Year award recognizes portfolio managers who demonstrate excellent investment skill and the courage to differ from the consensus to benefit investors. To qualify for the award, managers' funds must have not only posted impressive returns for the year, but the managers also must have a record of delivering outstanding long-term performance and of aligning their interests with shareholders'. The Fund Manager of the Year award winners are chosen based on Morningstar's proprietary research and indepth evaluation by its fund analysts.

## ABOUT ARTISAN PARTNERS

Artisan Partners is an independent investment management firm focused on providing high value-added, active investment strategies to sophisticated clients globally. Since 1994, the firm has been committed to attracting experienced, disciplined investment professionals to manage client assets. Artisan Partners has five autonomous investment teams that oversee twelve distinct U.S., non-U.S. and global investment strategies. Each strategy is offered through multiple investment vehicles to accommodate a broad range of client mandates.

The firm's principal offices are located in Milwaukee, San Francisco, Atlanta, New York and London.

For additional information, please contact your Artisan Partners representative.

Artisan Partners Funds, Inc. is a series of U.S. mutual funds which are available to U.S. citizens and legal residents only. Artisan Mid Cap Value, Small Cap Value, Value, Global Value and International Value Funds are managed utilizing the same portfolio management team and substantially similar investment methodologies as the Artisan U.S. Mid-Cap Value, U.S. Small-Cap Value, Value Equity, Global Value and Non-U.S. Value investment strategies, respectively. This material is for informational purposes only and is not intended as a solicitation or recommendation for shares of any Artisan Partners Fund.

Artisan Partners Limited Partnership is an investment advisory firm registered with the United States Securities and Exchange Commission (the "SEC") and is not fully registered in any other jurisdiction outside of the United States. Artisan Partners UK LLP is an investment adviser registered with the SEC and authorised and regulated by the United Kingdom's Financial Services Authority. Neither Artisan Partners US nor Artisan Partners UK has represented or will represent that it is otherwise registered with any regulator or regulatory body.

This press release is for information purposes only and does not constitute an offer, an invitation or a solicitation for investment or subscription for shares of funds or investment services in any country. Any person who is in possession of this press release is hereby notified that no action has or will be taken that would allow an offering of any Artisan Partners product or service unless in compliance with local regulations. Neither the press release nor any other material relating to this press release have been submitted to the local regulatory authority for prior review or approval. This press release is intended for the recipient's information and use only and may not be distributed or made available (in whole or in part) in any local jurisdiction, directly or indirectly, except as permitted by local law and regulation.