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Artisan Global Discovery Fund

Fact Sheet

Access to a best ideas portfolio of global small and mid-sized companies poised for growth

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Artisan Global Discovery Fund

- The Artisan Global Discovery Fund is an Australian domiciled unit trust distributed by Copia that invests exclusively in the Artisan Global Discovery UCITS Fund (Fund) which is a sub-fund of Artisan Partners Global Funds plc
- An investment portfolio providing exposure to global companies considered to be on the cusp of a compelling profit growth cycle
- A focus on small and mid-sized (mid-cap) companies that are not typically included in many 'large company' global equity funds
- Exposure to innovative industry sectors not highly represented in the ASX, such as Healthcare, IT and Industrials
- Small and mid caps are often overlooked in portfolios and yet they have the potential for higher compound returns than large caps

Artisan Global Discovery Fund — Key facts

Underlying fund

Artisan Global Discovery UCITS Fund (Fund)

Fund manager

Artisan Partners (Growth team)

Responsible entity/Distributor

Copia Investment Partners

Investment objective

Outperform the index by over 2% p.a. over 5 years

Benchmark index

MSCI All Country World SMID Cap Net Index in AUD

Inception date

June 2020 (Strategy September 2017)

Management fee

1.20% p.a.

Performance fee

15.375% above benchmark

Number of stocks in Fund

40-60

Ratings

Lonsec Recommended
Zenith Recommended

The Artisan Global Discovery Strategy is now available to Australian investors through the Artisan Global Discovery Fund, offered exclusively by Copia.

Built by an Artisan Partners investment team that dates back to 1997, the Fund invests in companies on the cusp of a compelling profit cycle, as they progress from upstart to professionally-managed enterprises with strong competitive advantages.

As the Fund typically avoids exposure to the largest companies, it may offer portfolio diversification and complementary exposure if used alongside other 'large company' benchmark-aware global equity funds and Australian equity strategies.



40-60
'best idea' stocks



Small and
mid cap bias



20-plus years
track record

Benefits of mid and small cap stocks

Many global equity strategies focus their investments on larger companies, with a lower level of exposure to small and mid-sized companies.

As a result, many investors may potentially be missing out on some of the highest growth investment opportunities from small and mid-sized global companies that are yet to reach their full potential.

For example, the mid cap segment of the global equity market includes many companies operating in a sweet spot – mature and successful enough to begin employing professional management as they progress beyond upstart, but still with enough room to grow as they possess a strong competitive advantage.

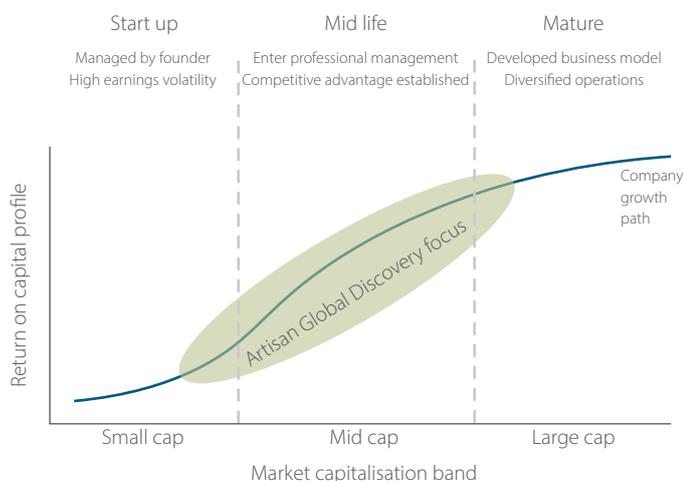
Introducing Artisan Global Discovery

The Fund provides exposure to high quality small and mid-cap business franchises that are innovative and poised for further growth. The Fund employs a growth investment style, with an unconstrained approach relative to the MSCI Index weightings. It will typically hold between 40 – 60 stocks and remain diversified across global industry sectors and countries, including emerging markets.

The investment strategy represents the best small and mid cap ideas of the investment team.

What kind of companies does the Fund invest in?

The Fund invests predominantly in mid-cap companies (and to a lesser extent small companies) with franchise characteristics that are benefiting from an accelerating profit cycle and are trading at a discount to private market value. The profit opportunity exists where there is a compelling intersection between a company's competitive strength and having an ample growth runway. This opportunity is shown in the highlighted portion of the chart below.



Artisan Global Discovery checklist

Some of the key attributes that the investment team considers when assessing the suitability of companies for the Fund include:

- ✓ Sufficient maturity of business past start-up stage
- ✓ Focused on one or two key business ideas
- ✓ High quality franchise with in-built competitive advantages
- ✓ Financially sound and generating sustainable cash flow
- ✓ Experienced and savvy professional management teams
- ✓ Perceived to be on the cusp of a positive growth trajectory

Investment approach

The Fund invests opportunistically across the entire global economy. To deliver on such a broad mandate, the investment team draws on its deep knowledge of the global economy to find growth wherever growth occurs. The goal is to find and invest in growth stocks across the global economy and not necessarily where the passive benchmarks are weighting assets.

The investment team is structured to capitalise on its broad knowledge base and deep industry expertise of its analysts.

Security selection and capital allocation

The investment process is built around two important stages that help translate fundamental stock research into portfolio construction.

1 Security selection

This first stage of the investment process aims to find companies that have durable franchises, trading at values that are understood, with an accelerating profit cycle.

Implicit in security selection is the goal of mitigating business model and valuation risk while capturing the upside associated with profit growth.

2 Capital allocation

Capital allocation is designed to build position sizes according to the conviction of the investment team. Portfolio holdings develop through three stages: Garden, Crop and Harvest®

GardenSM

Smaller position sizes in companies that are early on in the profit cycle

CropSM

Larger position sizes in companies where profit cycle is being realised

HarvestSM

Reduced or sold positions as stock approaches full valuation or profit cycle begins to decelerate

Suitable investors

The Artisan Global Discovery Fund is designed to be used by investors as part of a global equity allocation. It can potentially be used alongside other large-company global or index-based equity strategies to provide an extra layer of diversification and extend portfolio attributes.

The specific allocation of the Artisan Global Discovery Fund in a portfolio will depend on an investor's own objectives and risk profile, which can be determined with the help of a qualified financial adviser.

About Artisan Partners

Artisan Partners is a global investment management firm established in 1994 in Milwaukee, Wisconsin, USA. The business began with a specialist growth-based equity manager, before broadening its capability set to include global and US-based value, emerging markets, credit, developing world and thematic solutions. Today the business offers 18 flagship strategies managed by nine autonomous investment teams. The Artisan Global Discovery Fund invests exclusively in the Artisan Global Discovery UCITS Fund (Fund) which is a sub-fund of Artisan Partners Global Funds plc.

The investment manager of the Fund is Artisan Partners Limited Partnership. Artisan Partners' open architecture business model is focused on attracting and retaining investment talent, while providing support and incentives to continually progress its investment capabilities.

The Growth team at Artisan Partners is responsible for managing the Fund. The team includes 13 investment professionals with an average experience of 18 years. The senior members of the Growth team are shown below:



Jason White
Lead Portfolio Manager
20 years



James Hamel
Portfolio Manager
23 years



Matthew Kamm
Portfolio Manager
23 years



Craigh Cepukenas
Portfolio Manager
23 years

"We look for companies with franchise characteristics that are selling at attractive valuations and benefiting from an accelerating profit cycle".

—Jason White

Ratings



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The Copia and Artisan Partners relationship

Artisan Partners is a proud partner of Copia Investment Partners, an independent multi-boutique investment management group. As Responsible Entity Copia provides the resources and infrastructure to help service financial advisers and direct investors. Copia is the distributor of the Artisan Global Discovery Fund.

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