

**Artisan Developing World Fund**  
**Supplement to the Prospectus**  
**for Artisan Partners Global Funds plc**

This Supplement contains specific information in relation to the Artisan Developing World Fund (the “**Fund**”), a sub-fund of Artisan Partners Global Funds plc (the “**Company**”) an umbrella type open-ended investment company with variable capital and segregated liability between sub-funds governed by the laws of Ireland and authorised by the Central Bank of Ireland (the “**Central Bank**”).

**This Supplement forms part of and may not be distributed unless accompanied by (other than to prior recipients of) the Prospectus of the Company dated 5 February 2025, (the “Prospectus”), and must be read in conjunction with the Prospectus.**

The Directors of the Company, whose names appear in the **Management and Administration** section of the Prospectus, accept responsibility for the information contained in the Prospectus and this Supplement. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) such information is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Words and expressions defined in the Prospectus shall, unless the context otherwise requires, have the same meaning when used in this Supplement.

**An investment in the Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.**

<b>Share Class</b>	<b>ISIN</b>
Class I Australian Dollar Accumulating Shares	IE00BDZT5076
Class I US Dollar Accumulating Shares	IE00BYQRBG58
Class I Euro Accumulating Shares	IE00BDZT4Z52
Class I Sterling Accumulating Shares	IE00BDZT5183
Class A US Dollar Accumulating Shares	IE00BH5SRH556

Dated: 5 February 2025

## **IMPORTANT INFORMATION**

**THIS DOCUMENT IS IMPORTANT. BEFORE YOU PURCHASE ANY OF THE SHARES YOU SHOULD ENSURE THAT YOU FULLY UNDERSTAND THE NATURE OF SUCH AN INVESTMENT, THE RISKS INVOLVED AND YOUR OWN PERSONAL CIRCUMSTANCES. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS PROSPECTUS YOU SHOULD CONSULT YOUR STOCK BROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER FINANCIAL ADVISOR. PRICES OF SHARES IN THE COMPANY MAY FALL AS WELL AS RISE.**

**The Fund may only invest in financial derivative instruments ("FDIs") for efficient portfolio management purposes, including hedging (as detailed below). See "Global Exposure" for details of the level of incremental exposure which may arise from the use of FDIs.** Certain risks attached to FDIs are set out in the Prospectus under "**Risk Factors**".

### **Suitability of Investment**

You should inform yourself as to (a) the possible tax consequences, (b) the legal and regulatory requirements, (c) any foreign exchange restrictions or exchange control requirements and (d) any other requisite governmental or other consents or formalities which you might encounter under the laws of the country of your citizenship, residence or domicile and which might be relevant to your purchase, holding or disposal of the Shares.

The value of the Shares may go up or down and you may not get back the amount you have invested. See the section headed "Risk Factors" of the Prospectus for a discussion of certain risks that should be considered by you.

An investment in the Shares is only suitable for you if you (either alone or with the help of an appropriate financial or other advisor) are able to assess the merits and risks of such an investment and have sufficient resources to be able to bear any losses that may result from such an investment. The contents of this document are not intended to contain and should not be regarded as containing advice relating to legal, taxation, investment or any other matters.

### **General**

This Supplement sets out information in relation to the Shares and the Fund. You must also refer to the Prospectus which is separate to this document and describes the Company and provides general information about offers of shares in the Company. You should not take any action in respect of the Shares unless you have received a copy of the Prospectus. Should there be any inconsistency between the contents of the Prospectus and this Supplement, the contents of this Supplement will, to the extent of any such inconsistency, prevail. This Supplement and the Prospectus should both be carefully read in their entirety before any investment decision with respect to Shares is made.

### **Distribution of this Supplement and Selling Restrictions**

Distribution of this Supplement is not authorised unless accompanied by a copy of the Prospectus (other than to prior recipients of the Prospectus). The distribution of this Supplement and the offering or purchase of the Shares may be restricted in certain jurisdictions. If you receive a copy of this Supplement and/or the Prospectus you may not treat such document(s) as constituting an offer, invitation or solicitation to you to subscribe for any Shares unless, in the relevant jurisdiction, such an offer, invitation or solicitation could lawfully be made to you without compliance with any registration or other legal requirement. If you wish to apply for the opportunity to purchase any Shares, it is your duty to inform yourself of, and to observe, all applicable laws and regulations of any relevant jurisdiction. In particular, you should inform yourself as to the legal requirements of so applying, and any applicable exchange control regulations and taxes in the countries of your respective citizenship,

residence or domicile as well as any other requisite governmental or other consents or formalities which might be relevant to your purchase, holding or disposal of the Shares.

## Artisan Developing World Fund

### Investment Objective, Investment Policies and Investment Strategy

#### Investment Objective:

The investment objective of the Fund is to achieve long-term capital appreciation. **There is no assurance that the investment objective of the Fund will actually be achieved.**

#### Investment Policies:

The Fund is actively managed and run on an entirely discretionary basis. The Fund is not managed in reference to any benchmark.

The Fund will seek to achieve its objective by investing primarily in a diversified portfolio of equity and/or equity-linked securities quoted or traded on a Regulated Market and issued by companies across a broad market capitalisation range which are domiciled in or economically tied to countries that the Investment Manager considers to have characteristics typical of the Developing World (as defined below). The Investment Manager generally considers the Developing World to include countries that are included in any one of the Morgan Stanley Capital Index emerging or frontier markets indices, or that are classified under a similar corresponding classification, by organizations such as the World Bank, United Nations, International Finance Corporation or the International Monetary Fund (the "**Developing World**"). For purposes of the Fund's Investments, a determination that an issuer is economically tied to one or more markets in the Developing World is based on factors including, but not limited to, geographic location of its primary trading markets, location of its assets, its domicile or its principal offices, the source of its revenues and/or whether the issuer is indirectly exposed to the risks or economic fortunes of a developing market, and the determination may include companies based in developed markets. Equity and equity-linked securities in which the Fund may invest include common stocks, preferred stocks, Participation Certificates and Depository Receipts. The extent of the Fund's Investment in Russia will not exceed 20% of its Net Asset Value. The Investment Manager has flexibility to pursue the investment policy in respect of the Developing World without other geographical restrictions.

FDIs will be used by the Fund on a limited basis. The Fund may either invest directly in or passively acquire (i.e. as a result of a corporate action) warrants and rights (which are issued by a company to allow holders to subscribe for additional securities in that company) and options, each for efficient portfolio management purposes as referred to further below. The Fund will also use currency forward contracts to hedge the currency exposures of assets of the Fund denominated in currencies other than the Base Currency of the Fund, if considered necessary in accordance with applicable market conditions.

The Fund may invest in open ended collective investment schemes, including exchange traded funds and other Funds of the Company where such an investment is consistent with achieving the investment objective and policies of the Fund.

The Fund may hold ancillary liquid assets (such as cash and money market instruments (including short term deposits and other cash equivalent investments including, but not limited to, US treasury bills, investment grade corporate bonds, cash deposits, commercial paper, short term money market deposits and certificates of deposit)), subject to the limits set out in Appendix III of the Prospectus.

At least 51% of the Net Asset Value of the Fund will be invested in equities (as described in these investment policies) that are quoted or traded on a Regulated Market.

## **Investment Strategy:**

In making investment decisions for the Fund, the Investment Manager employs a fundamental investment process to construct a diversified portfolio of securities that offer exposure to Developing World economies. In pursuit of this goal, the Investment Manager generally seeks to focus on self-funding companies that are exposed to the growth potential of Developing World economies with limited dependence on foreign capital. Self-funding companies are companies that exhibit low absolute or relative debt levels, limited capital intensity or visibility into free cash flow or capital generation.

## **Profile of a Typical Investor**

A typical investor in the Fund is an institutional or professional investor, being a corporate, pension fund, insurance company, public sector body such as a governmental, supranational agency or local authority, bank, other investment firm or any other intermediary. This may also include high net worth individuals and private wealth management advisers and firms.

## **Investment in FDIs - Efficient Portfolio Management**

The Manager (or its delegate) may, on behalf of the Fund and subject to the conditions and within the limits laid down by the Central Bank, employ techniques and instruments relating to transferable securities, including investment in FDIs. Such techniques and instruments may be used for efficient portfolio management purposes, or to provide protection against exchange rate risk. All FDIs will take into account the risk profile of the Fund and it is not intended that investment in FDIs will increase the level of risk in the Fund. FDIs will not be used for investment purposes.

A Risk Management Process ("**RMP**") which enables the Manager to accurately measure, monitor and manage the risks associated with FDIs has been prepared and submitted to the Central Bank in accordance with the Central Bank's requirements on the use of FDIs. Only FDIs provided for in the RMP will be utilised, which are warrants, rights, options and forward foreign currency exchange contracts. The Manager will use the commitment approach (which permits a maximum global exposure of 100% of Net Asset Value) to calculate the Fund's global exposure on a daily basis. The use of FDIs by the Fund for efficient portfolio management, however, is not expected to be substantial and any resultant incremental exposure generated by such instruments is also expected to be minimal and in any event will not exceed 20% of the Fund's Net Asset Value. The Company will, on request, provide supplemental information to Shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristic of the main categories of investments.

## **Investment Restrictions**

Investors must note that the Company and the Fund adhere to the restrictions and requirements set out under the UCITS Regulations, as may be amended from time to time. These are set out under the heading "**Introduction – Investment and Borrowing Restrictions**" and at Appendix III in the Prospectus. With respect to the Fund, paragraphs 3.1 to 3.3 of Appendix III shall be disapplied and the following investment restriction shall apply in their place:

"Investments made by the Fund in units of a UCITS or other CIS may not exceed, in aggregate, 10% of the Net Asset Value of the Fund, and any CIS in which the Fund invests may not itself invest more than 10% of its Net Asset Value in other CIS."

## Cross Investing

Subject to the requirements of the Central Bank, the Fund may invest in the other Funds of the Company.

The Investment Manager may not charge investment management fees in respect of that proportion of the assets of the Fund which are invested in other Funds of the Company. In addition, no preliminary charge, redemption charge or conversion charge may be charged on the cross-investing Fund's Investment. Investment will not be made by the Fund in a Fund which itself cross-invests in another Fund within the Company.

## Borrowings

In accordance with the general provisions set out in the Prospectus under the heading "**Introduction – Investment and Borrowing Restrictions**" borrowings on behalf of the Fund may only be made on a temporary basis and the aggregate amount of such borrowings may not exceed 10% of the Net Asset Value of the Fund. The Directors are responsible for setting the borrowing limits of the Fund and, subject to these limits; the Investment Manager will implement the borrowing operations and facilities (if any) on a day-to-day basis. The Fund may charge its assets as security for such borrowings.

## Global Exposure

Global exposure as a result of its investment in FDIs shall not exceed 20% of the Net Asset Value of the Fund.

## Risk Factors

Investors should read and consider the section of the Prospectus entitled "**Risk Factors**" before investing in the Fund.

## Key Information for Buying and Selling Shares

Class	Minimum Holding	Minimum Subscription
Class I Australian Dollar Accumulating Shares	AUD\$500,000*	AUD\$500,000*
Class I US Dollar Accumulating Shares	US\$500,000*	US\$500,000*
Class I Euro Accumulating Shares	€500,000*	€500,000*
Class I Sterling Accumulating Shares	£500,000*	£500,000*
Class A US Dollar Accumulating Shares	US\$10,000*	US\$10,000*

\*the minimums are subject to the discretion of the Directors in each case to allow lesser amounts taking into account the principle of equal treatment of Shareholders in the same Class.

### Base Currency

US Dollar.

### Business Day

Means a day on which the Irish banks are open for business in Dublin and on which the New York Stock Exchange is open or such day or days as the Directors may from time to time determine and notify in advance to Shareholders.

### Dealing Day

Means each Business Day or such other day or days as the Directors, in consultation with the Manager, may from time to time determine (with the approval of the Depositary) and notify in advance to Shareholders for dealings in a Fund, provided always that there shall be at least one Dealing Day per fortnight.

### Cut-Off Time

In respect of a Dealing Day, the Cut-Off Time is 15:00 (Irish time) on each Dealing Day, or such shorter period as the Directors shall determine and notify in advance to Shareholders.

Applications for Shares must be received and accepted before the Cut-Off Time. Applications for Shares received after the Cut-Off time but prior to the Valuation Point may be accepted, in exceptional circumstances, at the discretion of the Directors. Redemption requests in respect of each Fund must be received before the Cut-Off Time on the relevant Dealing Day. Shares will be redeemed at the Redemption Price calculated at that Valuation Point. If the Redemption request is received after the relevant Cut-Off Time it shall be treated as a request for redemption on the Dealing Day following such receipt and Shares will be redeemed at the Redemption Price for that day. Redemption requests received after the Cut-Off time but prior to the Valuation Point may be accepted at the discretion of the Directors.

### Valuation Point

Means close of business on the New York Stock Exchange on each Dealing Day, usually 16:00 Eastern Standard Time, but sometimes earlier, or such other time and day as the Directors may from time to time determine, with the approval of the Administrator, in relation to the valuation of the assets and liabilities of a Fund, provided that such time is always following the Cut-Off Time.

### Initial Offer Period

The Initial Offer Period in respect of unlaunched Share classes in the Fund shall open at 9:00 (Irish time) on 6 February 2025 and end at 17:00 (Irish time) on 5 August 2025, unless such period is shortened or extended by the Directors and notified to the Central Bank.

### Offer of Shares

All applicants for Shares must complete (or arrange to complete) the Application Form.

Shares will be available, in respect of the US Dollar denominated, Australian Dollar denominated, Euro denominated and Sterling denominated Share classes respectively, at an initial price of US\$10.00, AUD\$ 10.00, €10.00 and Stg£10.00. Following the initial issue of a particular currency class of Shares in the Fund, subsequent classes of Shares in the Fund issued in that same currency class will be initially offered at the prevailing Net Asset Value of Shares already in issue in that currency class.

### Settlement Date

Subscription monies net of all bank charges should be paid to the account specified in the application form (or such other account specified by the Administrator) in the currency in which the order was placed so as to be received in cleared funds by no later than two Business Days after the relevant Dealing Day. If payment in full and/or a properly completed application form have not been received by the relevant times stipulated above, the application may be refused and interest charges may apply.

Payment of redemption monies will normally be made by electronic transfer to the account of the redeeming Shareholder at the risk and expense of the Shareholder within two Business Days, provided that all the required documentation has been furnished to and received by the Administrator.

#### Dividend Policy

Dividends will not be paid in respect of any class of Share which is an Accumulating Class. Income and profits, if any, attributable to an Accumulating Class will be accumulated, reinvested in the Fund on behalf of the Shareholders of that class and will be reflected in the Net Asset Value of that Accumulating Class. The Directors may, at their discretion, amend the Dividend policy of the Fund.

If the Directors propose to change the dividend policy and declare a dividend at any time in the future, full details of the revised dividend policy (including details of method of payment of such dividends) will be disclosed in an updated Supplement and will be notified to Shareholders in advance.

#### **Publication**

It is intended that the Net Asset Value per Share will be published daily on Bloomberg and such other medium as the Directors may determine, and will be updated following each calculation of Net Asset Value.

#### **Fees and Expenses**

##### Sales Charge

Shareholders may be subject to a sales charge by any sub-distributors or third party intermediaries of up to 4%.

##### Investment Manager

The Investment Manager is entitled to charge a percentage fee per annum of the Net Asset Value attributable to the Fund, up to a maximum, as detailed above. These fees will be accrued daily based on the Net Asset Value of the previous day attributable to each class and will be paid monthly in arrears. The Investment Manager will also be entitled to be reimbursed by the Fund for its reasonable out-of-pocket expenses. The Investment Manager may from time to time, at its sole discretion and out of its own resources, decide to rebate intermediaries and/or Shareholders part or all of its investment management fee. Any such rebates may be applied by issuing additional Shares to Shareholders or by paying cash. In addition, the Investment Manager may, in its sole discretion, agree to rebate a portion of its fees to any sub-distributors in connection with their distribution of the Fund.

The following fees and expenses will be incurred by the Company on behalf of the Fund and will affect the Net Asset Value of the relevant Share Class of the Fund.

<b>Investment Management Fee:</b>	
<b>Class I Australian Dollar Accumulating Shares</b>	0.95%
<b>Class I US Dollar Accumulating Shares</b>	0.95%
<b>Class I Euro Accumulating Shares</b>	0.95%
<b>Class I Sterling Accumulating Shares</b>	0.95%
<b>Class A US Dollar Accumulating Shares</b>	1.80%
<b>Preliminary Charge</b>	None
<b>Redemption Charge</b>	None
<b>Conversion Charge</b>	None
<b>Expense Cap (Class I and A)</b>	0.20%



### Expense Cap

The Investment Manager has voluntarily agreed to waive its fee or reimburse the Fund or relevant class for any Annual Expenses in excess of the expense cap set out above as determined for this purpose in the Fund's Base Currency. The Annual Expenses will be accrued daily, based on the Net Asset Value of the previous day attributable to the Fund or relevant class and will be paid monthly in arrears. The Investment Manager may, on prior notice to Shareholders (which notice shall be a minimum of two weeks), cease to make such reimbursement as outlined above. In this event, any Annual Expenses attributable to the Fund or class will be charged to the assets of the Fund or to the account of the relevant class.

For the purpose of this section, "Annual Expenses" mean all fees, costs and expenses connected with the establishment, management and operation of the Company and the Fund (with the exception of the fees and expenses of the Investment Manager and its out-of-pocket expenses which are excluded and detailed below) including, but not limited to, the fees and expenses (including out-of-pocket expenses) of the service providers to the Fund, such as the fees and expenses payable to the Manager, the Depositary (including fees and transaction charges (which shall be at normal commercial rates) and reasonable out-of-pocket expenses of any sub-custodian), the Administrator and the Distributor, the operational expenses (as detailed below under the heading "Other Fees and Expenses" and only to the extent that such operational expenses are not excluded as set out below) and the Directors fees (as detailed under the heading "**Directors' Fees**" in the Prospectus) and out of pocket expenses.

"Annual Expenses" shall not, however, include any taxation (including stamp duty) to which the Company may be liable, commissions, brokerage fees and other expenses incurred with respect to the Investments and any extraordinary or exceptional costs and expenses as may arise from time to time such as material litigation in relation to the Company or the Fund. As noted earlier and for the avoidance of doubt, the "Annual Expenses" do not include the fees and expenses of the Investment Manager. The foregoing fees, costs and expenses, where arising, will be borne by the Company or the Fund, as applicable.

### Other Fees and Expenses

The fees and operational expenses referable to the Fund will be charged to the Fund (and class or classes thereof, if appropriate) in respect of which they were incurred or, where an expense is not considered by the Directors to be attributable to any one Fund, the expense will normally be allocated to each fund of the Company (including the Fund) pro rata to the Net Asset Value of the funds. Expenses of the Company which are directly attributable to a specific class or classes of Shares are charged to the account of such Shares. In the case of any fees or expenses of a regular or recurring nature, such as audit fees, the Directors may calculate such fees and expenses on an estimated figure for yearly or other periods in advance and accrue the same in equal proportions over any period.

This section should be read in conjunction with the section entitled "**Fees and Expenses**" in the Prospectus.