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Portfolio Management Update for Artisan Partners Growth Team

Milwaukee, Wisconsin. Artisan Partners announced today that Matthew H. Kamm and Craig A. Cepukenas have been named portfolio managers across all of the portfolios managed by the Artisan Partners Growth Team. The team manages the Artisan Global Opportunities, U.S. Mid-Cap Growth and U.S. Small-Cap Growth strategies. Mr. Kamm has been portfolio manager on the Artisan U.S. Mid-Cap Growth strategy and associate portfolio manager on the Global Opportunities and U.S. Small-Cap Growth strategies. Mr. Cepukenas has been portfolio manager for the Artisan U.S. Small-Cap Growth strategy. Andrew C. Stephens and James D. Hamel will continue as portfolio managers and Jason L. White will continue as associate portfolio manager for each of the three portfolios.

Mr. Stephens, founding member of the Artisan Partners Growth team said, "Matt and Craig have proven themselves as portfolio managers on our U.S. Mid-Cap Growth and U.S. Small-Cap Growth strategies, respectively. They have also made significant contributions to our broader research process and have been invaluable in grooming our younger talent. Their promotion to portfolio manager across all of our strategies formalizes our confidence in the breadth of their capabilities."

Coincident with the promotions of Mr. Kamm and Mr. Cepukenas the team has formalized the role of lead portfolio manager on each of its strategies. As the team's investment capabilities have increased it has found it useful to have a designated point person for client interactions and the operational and compliance-related elements of portfolio management.

The investing marketplace has long looked to Mr. Hamel as the leader of the Artisan Global Opportunities strategy and Mr. Cepukenas as the lead of Artisan's U.S. Small-Cap Growth strategy. Since the inception of Global Opportunities in 2007, Mr. Hamel has been responsible for overall leadership of the portfolio and has served as the lead for client interactions. Mr. Cepukenas has served in the same capacity for U.S. Small-Cap Growth since 2009. Their roles have been formalized with the designation of lead portfolio manager. In the case of Artisan U.S. Mid-Cap Growth, the multi-year evolution of Mr. Kamm's role has included increased leadership responsibility, alongside Mr. Stephens and Mr. Hamel, to the point where it is now appropriate to more formally recognize his position by designating him as lead portfolio manager.

Referring to the lead portfolio manager appointments, Mr. Stephens said, "The designation of lead portfolio managers reflects the evolution of the roles and responsibilities on each portfolio. As depth and leadership have broadened on the team, we have looked to a leader to provide daily portfolio oversight and make sure that the convictions of the team are reflected in each portfolio. These titles recognize the leadership of Matt, Craig and Jim."

The team will continue to work in a highly-collaborative manner and each of the strategies will be managed according to the same investment philosophy and process the team has employed since inception.

ABOUT THE PORTFOLIO MANAGERS

Andrew C. Stephens is a managing director of Artisan Partners and a portfolio manager on the Growth team. In this role, he is a portfolio manager for the Artisan Global Opportunities, U.S. Mid-Cap Growth and U.S. Small-Cap Growth strategies. Prior to joining Artisan Partners in March 1997, Mr. Stephens was co-manager of the Strong Asset Allocation Fund at Strong Capital Management from February 1993 through March 1997. In addition, Mr. Stephens was a senior research analyst for the Strong Common Stock Fund and Strong Opportunity Fund. He began his career at Strong Capital Management in 1986. Mr. Stephens holds a bachelor's degree in Economics from the University of Wisconsin-Madison.

James D. Hamel, CFA, is a managing director of Artisan Partners and a portfolio manager on the Growth team. In this role, he is lead portfolio manager for the Artisan Global Opportunities strategy and portfolio manager for the Artisan U.S. Mid-Cap Growth and U.S. Small-Cap Growth strategies. Prior to joining Artisan Partners in May 1997, Mr. Hamel was a financial associate, cost analyst and operations manager of Kimberly-Clark Corporation from March 1990 to May 1997. He began his career at Carlson, Posten & Associates. Mr. Hamel holds a bachelor's degree in Finance from the University of Minnesota-Minneapolis where he was a three-time Academic All-American.

Matthew H. Kamm, CFA, is a managing director of Artisan Partners and a portfolio manager on the Growth team. In this role, he is lead portfolio manager for the Artisan U.S. Mid-Cap Growth strategy and portfolio manager for the Artisan Global Opportunities and U.S. Small-Cap Growth strategies. Prior to joining Artisan Partners in May 2003, Mr. Kamm was an associate equity research analyst at Banc of America Securities. Earlier in his career, he was a senior operations analyst for NYU Medical Center. Mr. Kamm holds a bachelor's degree in Public Policy from Duke University and a Master of Business Administration, with a specialty in Finance and Operations Management, from New York University.

Craigh A. Cepukenas, CFA, is a managing director of Artisan Partners and a portfolio manager on the Growth team. In this role, he is lead portfolio manager for the Artisan U.S. Small-Cap Growth strategy and portfolio manager for the Artisan Global Opportunities and U.S. Mid-Cap Growth strategies. Prior to joining Artisan Partners in November 1995 as an analyst, Mr. Cepukenas was an equity research associate at Stein Roe & Farnham, where he began his career in 1989. Mr. Cepukenas holds a bachelor's degree in Economics from the University of Wisconsin-Madison and a Master of Business Administration from The University of Chicago Booth School of Business.

Jason L. White, CFA, is an associate portfolio manager on the Growth team. In this role, he is an associate portfolio manager for the Artisan Global Opportunities, U.S. Mid-Cap Growth and U.S. Small-Cap Growth strategies. Prior to joining Artisan Partners in June 2000, Mr. White was a Lieutenant in the U.S. Navy, serving aboard the USS LAKE ERIE as the ship's fire control officer. Mr. White holds a bachelor's degree in History from the United States Naval Academy, where he graduated with distinction.

ABOUT ARTISAN PARTNERS

Artisan Partners is a global investment management firm that provides a broad range of high value-added investment strategies in growing asset classes to sophisticated clients around the world. 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 thirteen 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.

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