



Artisan Value Income Fund

Holdings

As of 31 March 2025

Portfolio Holdings

Quantity	Security Name/Description	Price Book	Total Market Value Book	Pct Assets (%)
4,681	Alliant Energy Corp	64.35	301,222.35	1.84
2,282	Altria Group Inc	60.02	136,965.64	0.84
531	Atmos Energy Corp	154.58	82,081.98	0.50
6,391	Bank of America Corp	41.73	266,696.43	1.63
8,192	Baxter International Inc	34.23	280,412.16	1.72
585	Cable One Inc	265.77	155,475.45	0.95
17,659	Centennial Resource Development Inc	13.85	244,577.15	1.50
940	CME Group Inc	265.29	249,372.60	1.53
10,933	Comcast Corp	36.90	403,427.70	2.47
2,533	Compass Group PLC	33.02	83,628.02	0.51
9,505	Corebridge Financial Inc	31.57	300,072.85	1.84
10,174	Diageo PLC	26.09	265,407.00	1.62
1,742	Diamondback Energy Inc	159.88	278,510.96	1.70
3,353	EOG Resources Inc	128.24	429,988.72	2.63
4,308	Evergy Inc	68.95	297,036.60	1.82
2,993	Fifth Third Bancorp	39.20	117,325.60	0.72
2,029	Genuine Parts Co	119.14	241,735.06	1.48
5,724	Heineken Holding NV	72.61	415,596.56	2.54
1,885	IDACORP Inc	116.22	219,074.70	1.34
2,510	Kerry Group PLC	104.84	263,139.55	1.61
9,250	Koninklijke Philips NV	25.41	235,011.92	1.44
4,734	Lamar Advertising Co	113.78	538,634.52	3.30
4,375	Lineage Inc	58.63	256,506.25	1.57
5,710	LKQ Corp	42.54	242,903.40	1.49
768	M&T Bank Corp	178.75	137,280.00	0.84
3,381	Medtronic PLC	89.86	303,816.66	1.86
3,597	Merck & Co Inc	89.76	322,866.72	1.98
165,600	MGM China Holdings Ltd	1.35	222,859.70	1.36
1,812	Moelis & Co	58.36	105,748.32	0.65
1,987	Morgan Stanley	116.67	231,823.29	1.42
1,602	Nestle SA	101.13	162,006.23	0.99
6,611	NNN REIT Inc	42.65	281,959.15	1.72
3,327	nVent Electric PLC	52.42	174,401.34	1.07
1,237	NXP Semiconductors NV	190.06	235,104.22	1.44
8,580	OGE Energy Corp	45.96	394,336.80	2.41
2,928	Omnicom Group Inc	82.91	242,760.48	1.49
3,602	Otis Worldwide Corp	103.20	371,726.40	2.27
4,206	Philip Morris International Inc	158.73	667,618.38	4.08
6,133	Polaris Inc	40.94	251,085.02	1.54
11,523	PPL Corp	36.11	416,095.53	2.55
676	Public Storage	299.29	202,320.04	1.24
5,859	Schlumberger NV	41.80	244,906.20	1.50
2,547	Sysco Corp	75.04	191,126.88	1.17
1,327	Texas Instruments Inc	179.70	238,461.90	1.46
2,500	The Boeing Co	59.83	149,575.00	0.92
3,779	The Coca-Cola Co	71.62	270,651.98	1.66
325	The Goldman Sachs Group Inc	546.29	177,544.25	1.09
1,158	The PNC Financial Services Group Inc	175.77	203,541.66	1.25
5,215	Tyson Foods Inc	63.81	332,769.15	2.04



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2,841	United Parcel Service Inc	109.99	312,481.59	1.91
6,543	Universal Health Realty Income Trust	40.96	268,001.28	1.64
3,191	US Bancorp	42.22	134,724.02	0.82
1,472	Vail Resorts Inc	160.02	235,549.44	1.44
742	Visa Inc	350.46	260,041.32	1.59
17,263	WaFd Inc	16.24	280,351.12	1.72
8,542	Warner Music Group Corp	31.35	267,791.70	1.64
5,069	Wells Fargo & Co	71.79	363,903.51	2.23
Total Equity Securities			14,960,032.45	91.52
(2)	August 25 Calls on ATO US	14.80	(2,960.00)	(0.02)
(1)	July 25 Calls on GS US	4.08	(407.50)	0.00
(7)	June 25 Calls on KO US	5.33	(3,727.50)	(0.02)
(8)	June 25 Calls on MO US	5.78	(4,620.00)	(0.03)
(5)	June 25 Calls on PM US	35.55	(17,775.00)	(0.11)
(1)	June 25 Calls on V US	14.50	(1,450.00)	(0.01)
(1)	June 25 Calls on V US	41.90	(4,190.00)	(0.03)
(5)	May 25 Calls on OTIS US	5.65	(2,825.00)	(0.02)
16,418	Ryanair Holdings PLC P-Cert	20.08	329,645.73	2.02
(2)	September 25 Calls on CME US	19.55	(3,910.00)	(0.02)
(3)	September 25 Calls on MS US	1.19	(357.00)	0.00
(5)	September 25 Calls on PM US	13.70	(6,850.00)	(0.04)
(1)	September 25 Calls on V US	31.23	(3,122.50)	(0.02)
Total Equity Derivatives			277,451.23	1.70
228,000	ANGI Group LLC 08/15/2028	90.75	208,028.97	1.27
106,000	Cable One Inc	94.75	100,435.00	0.61
97,000	Cable One Inc	79.38	77,044.24	0.47
209,000	Cable One Inc 11/15/2030	79.29	168,880.01	1.03
215,000	Redwood Trust Inc	98.45	216,573.68	1.32
Total Fixed Income Securities			770,961.90	4.72
Total Portfolio Holdings			16,008,445.58	97.93
Other Assets Less Liabilities*			338,193.56	2.07
Total Net Assets			\$16,346,639.14	100.00%

*Other Assets Less Liabilities include Cash, Cash Equivalents and/or Currency Derivatives, which may include unrealized gains/losses from foreign exchange contracts.

Source: Artisan Partners.

All data shown is in USD unless otherwise indicated. Information in this report includes all classes of shares.

Portfolio holdings are subject to change without notice and are not intended as recommendations of individual securities. The information contained herein may vary from the official books and records of the Fund, and security names may not represent the official legal corporate name. Please refer to the Fund's most recent Annual Report for an audited portfolio holdings list.

This material is provided for informational purposes without regard to your particular investment needs and shall not be construed as investment or tax advice on which you may rely for your investment decisions. Investors should consult their financial and tax adviser before making investments in order to determine the appropriateness of any investment product discussed herein.

Carefully consider the Fund's investment objective, risks and charges and expenses. This and other important information is contained in the Fund's prospectus and summary prospectus, which can be obtained by calling 800.399.1770. Read carefully before investing.

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