

Artio International Equity Fund II

Share Amount	Description	Fair Value
COMMON STOCKS—89.4%†		
United Kingdom—15.5%		
1,522,775	AMEC PLC	\$ 19,133,440
2,967,630	ARM Holdings	25,373,754
4,995,894	BG Group	95,035,651
4,058,865	BHP Billiton	107,441,283
1,275,352	Burberry Group	23,062,081
2,530,181	Cairn Energy	10,954,256
3,713,628	Compass Group	29,999,343
1,711,844	Diageo PLC	32,535,714
3,046,408	Hikma Pharmaceuticals	26,937,218
5,149,226	HSBC Holdings	39,203,731
4,007,769	Premier Oil	21,521,292
356,001	Reckitt Benckiser	17,979,835
1,450,736	Rio Tinto	64,005,833
2,300,293	Rolls Royce Group	21,069,190
2,948,562	Royal Dutch Shell-Class A	91,356,729
1,861,283	Smith & Nephew	16,716,854
20,396,983	Vodafone Group	52,617,989
2,079,136	WPP PLC	19,154,418
4,681,109	Xstrata PLC	58,647,540
		772,746,151
Japan—11.4%		
317,348	Aisin Seiki	10,550,082
1,788,000	Asahi Glass	17,444,121
562,864	Canon Inc	25,498,537
94,100	Daikin Industries	2,693,599
307,149	Denso Corp	9,851,082
363,840	Fanuc Ltd	50,125,529
1,285,132	Honda Motor	37,704,493
6,343,000	Isuzu Motors	27,176,039
2,013,688	ITOCU Corp	19,245,442
3,080	KDDI Corp	21,167,417
2,327,530	Komatsu Ltd	50,293,741
1,039,838	Mitsubishi Corp	21,189,704
2,830,000	Mitsubishi Electric	25,079,889
490,500	Mitsui Co	7,104,119
3,470,400	Nissan Motor	30,688,704
144,500	Nitto Denko	5,696,003
190,800	SMC Corp	27,879,748
950,800	Softbank Corp	27,850,735
1,357,100	Suzuki Motor	29,872,362
1,696,294	Toyota Motor	58,024,473

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011**Artio International Equity Fund II**

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Japan—Continued		
1,286,400	Unicharm Corp	\$ 61,785,269
		566,921,088
China—9.4%		
973,500	Anhui Conch Cement-Class H	2,647,793
714,412	Baidu Inc Sponsored ADR	76,377,787
39,300,675	Belle International	67,274,295
17,870,520	Changsha Zoomlion Heavy Industry Science & Technology Development-Class H	19,733,278
8,767,912	China Merchants Holdings International	23,610,724
5,256,000	China National Building Material-Class H	4,442,635
16,524,000	China Resources Enterprise	54,189,274
1,959,383	Ctrip.com International Sponsored ADR	63,013,757
18,200,000	Dongfeng Motor Group-Class H	24,128,584
755,943	Focus Media Holding Sponsored ADR	12,692,283
73,535,000	Geely Automobile	15,849,743
13,040,534	Golden Eagle Retail	26,687,550
17,686,000	Intime Department Store	20,134,980
10,746,801	Tingyi (Cayman Islands) Holding	26,156,863
11,774,250	Wumart Stores	23,091,920
7,037,000	Zhuzhou CSR Times Electric-Class H	11,482,407
		471,513,873
France—7.3%		
484,261	CFAO SA	17,390,849
723,326	Danone SA	44,579,165
933,176	Essilor International	67,348,806
448,955	Eutelsat Communications	18,060,512
96,306	Iliad SA	10,793,023
10,205,479	L' Occitane International	20,585,471
494,929	LVMH	65,726,480
123,829	PPR	15,997,289
1,109,504	Schneider Electric	59,821,035
739,894	SES SA FDR	17,992,042
299,076	Technip SA	23,969,275
		362,263,947
Germany—5.4%		
394,099	BMW AG	26,151,125
151,503	Brenntag AG	13,193,077
548,023	Daimler AG	24,309,632
2,141,661	Fraport AG	125,160,844
850,510	Fresenius SE	75,592,179

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011
Artio International Equity Fund II

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Germany—Continued		
107,337	Henkel AG	\$ 4,703,576
		269,110,433
Russia—4.8%		
1,357,290	AvtoVAZ	859,937
56,981	Magnit OJSC	4,873,733
276,821	NovaTek OAO	3,137,872
35,308	NovaTek OAO Sponsored GDR	4,024,127
1,817,001	O'Key Group Sponsored GDR	11,536,984
749,712	Pharmstandard	49,999,404
1,401,630	Pharmstandard Sponsored GDR	26,521,288
35,216,717	Sberbank of Russian Federation	77,057,734
15,020,842	VTB Bank Sponsored GDR	61,723,073
		239,734,152
Canada—4.8%		
976,201	Barrick Gold	46,006,651
640,247	Cenovus Energy	19,827,043
2,524,919	Ivanhoe Mines	35,012,792
155,374	Pan American Silver	4,209,211
1,714,319	Potash Corp of Saskatchewan	74,853,908
2,298,768	Suncor Energy	59,032,706
		238,942,311
India—4.7%		
4,669,575	Adani Enterprises	49,072,724
2,179,506	HDFC Bank	20,532,995
1,058,057	Housing Development Finance	13,681,708
8,776,458	ITC Ltd	35,154,961
1,843,122	JSW Steel	22,053,702
655,392	Larsen & Toubro	17,832,498
1,317,308	Mahindra & Mahindra	21,480,227
7,377,325	Mundra Port & Special Economic Zone	24,280,078
1,020,525	Reliance Capital	6,453,815
606,854	State Bank of India	23,493,715
		234,036,423
Switzerland—4.2%		
530,932	Dufry Group	46,211,723
74,643	Flughafen Zuerich	28,017,719
1,446,768	Nobel Biocare	14,457,236
113,099	Swatch Group	36,986,934
446,224	Swiss Reinsurance	20,724,733

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011**Artio International Equity Fund II**

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Switzerland—Continued		
193,934	Syngenta AG	\$ 50,135,314
1,121,860	UBS AG	12,743,721
		209,277,380
Hong Kong—4.1%		
34,791,000	Hang Lung Properties	102,891,186
922,600	Hong Kong Exchanges & Clearing	13,243,234
20,468,000	Li & Fung	33,768,331
13,156,000	Sands China	30,268,891
5,154,000	United Laboratories International	3,869,398
8,918,400	Wynn Macau	20,501,175
		204,542,215
Denmark—1.9%		
172,398	Carlsberg AS-Class B	10,241,339
855,876	Novo Nordisk-Class B	85,212,473
		95,453,812
Ireland—1.8%		
1,624,602	CRH PLC	25,387,783
8,689,569	Dragon Oil	64,310,223
		89,698,006
Australia—1.6%		
7,205,315	Asciano Group	9,960,663
9,320,071	MAp Group	28,998,552
1,279,335	Newcrest Mining	42,342,991
		81,302,206
South Korea—1.6%		
1,592,518	Celltrion Inc	58,536,940
126,113	Hyundai Motor	22,122,006
		80,658,946
Romania—1.6%		
16,323,191	BRD-Groupe Societe Generale	54,661,082
273,575,392	OMV Petrom	23,730,958
		78,392,040
Italy—1.6%		
1,073,587	Buzzi Unicem	8,665,808
3,279,600	Fiat SpA	24,489,456

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011**Artio International Equity Fund II**

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Italy—Continued		
1,282,819	Saipem SpA	\$ 45,044,853
		78,200,117
Czech Republic—1.5%		
389,095	Komerčni Banka	72,545,149
Netherlands—1.3%		
173,724	ASML Holding	6,045,382
519,118	Heineken NV	23,232,874
4,996,665	ING Groep Dutch Certificate	35,217,779
		64,496,035
Sweden—0.9%		
833,101	Atlas Copco-Class A	14,701,736
769,799	Elekta AB-Class B	28,831,287
		43,533,023
Nigeria—0.7%		
74,760,606	Nigerian Breweries	37,452,886
Austria—0.7%		
1,363,306	Erste Group Bank	34,799,846
South Africa—0.5%		
1,856,894	Shoprite Holdings	26,113,650
Israel—0.4%		
576,337	Teva Pharmaceutical Industries Sponsored ADR	21,451,263
Finland—0.3%		
704,577	Fortum Oyj	16,570,558
Ukraine—0.3%		
110,904,020	Raiffeisen Bank Aval	2,321,257
37,621	Ukrnafta	2,161,577
26,941	Ukrnafta Sponsored ADR	9,410,292
13,114,606	Ukrsotsbank JSCB	391,029
		14,284,155
Lebanon—0.3%		
927,126	SOLIDERE Sponsored GDR	14,073,773
Greece—0.2%		
620,976	Coca-Cola Hellenic Bottling	11,000,567
Brazil—0.2%		
1,246,774	Diagnosticos da America	10,739,888

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011**Artio International Equity Fund II**

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Mexico—0.2%		
3,544,115	Grupo Financiero Banorte	\$ 10,504,403
Norway—0.2%		
21,166,112	Marine Harvest	9,249,230
TOTAL COMMON STOCKS (Cost \$4,837,207,501)		4,459,607,526
PREFERRED STOCKS—1.6%		
Germany—1.5%		
291,028	Henkel AG 1.870%	15,486,507
456,294	Volkswagen AG 2.530%	60,455,498
		75,942,005
Russia—0.1%		
2,521,889	TNK-BP Holding 24.970%	5,247,481
Philippines—0.0%		
8,687,023	Ayala Land 0.000%	19,867
TOTAL PREFERRED STOCKS (Cost \$72,714,939)		81,209,353
EQUITY LINKED NOTES—1.1%		
India—0.9%		
897,381	Axis Bank, Issued by Merrill Lynch International, Expires 03/16/2015	18,716,316
978,745	Larsen & Toubro, Issued by CLSA, Expires 04/11/2016	27,135,216
		45,851,532
Ireland—0.2%		
2,667,674	Ryanair Holdings, Issued by Barclays Bank, Expires 02/08/2012	11,883,007
TOTAL EQUITY LINKED NOTES (Cost \$71,303,799)		57,734,539

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011**Artio International Equity Fund II**

Face Value	Currency	Description	Fair Value
REPURCHASE AGREEMENT—5.3%			
		United States—5.3%	
262,807,074	USD	State Street Bank and Trust Company Repurchase Agreement, dated 09/30/2011, due 10/03/2011, with a maturity value of \$262,807,293 and an effective yield of 0.01%, collateralized by U.S. Government and Agency Obligations, with rates ranging from 0.200%-2.000%, maturities ranging from 09/14/2012-09/17/2012, and an aggregate fair value of \$268,066,438 (Cost \$262,807,074)	\$ 262,807,074
TOTAL INVESTMENTS—97.4% (Cost \$5,244,033,313)			4,861,358,492
OTHER ASSETS AND LIABILITIES (Net)—2.6%			127,782,255
TOTAL NET ASSETS—100.0%			\$4,989,140,747

Notes to the Portfolio of Investments.

† Percentages indicated are based on Fund net assets.
ADR American Depositary Receipt
FDR Fiduciary Depositary Receipt
GDR Global Depositary Receipt

Glossary of Currencies

USD — United States Dollar

The portfolio holdings presented are as of the date indicated and are subject to change without notice. The holdings list does not constitute a recommendation of any individual security. This list is provided for informational purposes only and may not be identical to the official books and records of the Fund. Security names may not represent the official legal corporate name. Please refer to Artio Global Funds' most recent Annual Report for an audited portfolio holdings list. Artio Global Funds are distributed by Quasar Distributors, LLC.