

Artio International Equity Fund

Share Amount	Description	Fair Value
COMMON STOCKS—89.0%†		
United Kingdom—14.7%		
1,543,238	AMEC PLC	\$ 19,390,555
3,174,844	ARM Holdings	27,145,470
5,164,647	BG Group	98,245,797
4,303,525	BHP Billiton	113,917,621
836,451	Burberry Group	15,125,471
2,732,941	Cairn Energy	11,832,092
3,896,632	Compass Group	31,477,682
1,833,054	Diageo PLC	34,839,460
3,380,063	Hikma Pharmaceuticals	29,887,492
5,498,738	HSBC Holdings	41,864,747
4,184,788	Premier Oil	22,471,865
371,259	Reckitt Benckiser	18,750,441
1,517,825	Rio Tinto	66,965,770
2,340,532	Rolls Royce Group	21,437,753
3,023,490	Royal Dutch Shell-Class A	93,678,259
1,887,885	Smith & Nephew	16,955,777
748,672	Vallares PLC	11,604,497
20,756,774	Vodafone Group	53,546,140
2,254,358	WPP PLC	20,768,683
5,021,904	Xstrata PLC	62,917,210
		812,822,782
Japan—10.5%		
352,027	Aisin Seiki	11,702,969
1,838,000	Asahi Glass	17,931,932
358,073	Canon Inc	16,221,215
106,200	Daikin Industries	3,039,960
349,906	Denso Corp	11,222,413
370,200	Fanuc Ltd	51,001,733
1,306,852	Honda Motor	38,341,736
6,419,000	Isuzu Motors	27,501,654
2,069,597	ITOCHU Corp	19,779,782
3,221	KDDI Corp	22,136,445
2,486,700	Komatsu Ltd	53,733,118
1,134,397	Mitsubishi Corp	23,116,616
3,040,000	Mitsubishi Electric	26,940,941
527,500	Mitsui Co	7,640,005
3,576,200	Nissan Motor	31,624,292
155,400	Nitto Denko	6,125,667
192,100	SMC Corp	28,069,704
1,007,600	Softbank Corp	29,514,515
1,335,000	Suzuki Motor	29,385,899

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Japan—Continued		
1,591,889	Toyota Motor	\$ 54,453,132
1,397,400	Unicharm Corp	67,116,554
		576,600,282
China—9.3%		
1,168,500	Anhui Conch Cement-Class H	3,178,168
763,627	Baidu Inc Sponsored ADR	81,639,363
39,383,325	Belle International	67,415,773
18,723,620	Changsha Zoomlion Heavy Industry Science & Technology Development-Class H	20,675,302
9,411,204	China Merchants Holdings International	25,343,016
6,854,000	China National Building Material-Class H	5,793,345
16,108,000	China Resources Enterprise	52,825,032
2,048,417	Ctrip.com International Sponsored ADR	65,877,091
19,998,000	Dongfeng Motor Group-Class H	26,512,276
817,222	Focus Media Holding Sponsored ADR	13,721,157
86,540,000	Geely Automobile	18,652,843
14,429,012	Golden Eagle Retail	29,529,081
24,449,000	Intime Department Store	27,834,452
6,087,204	Lianhua Supermarket-Class H	8,629,838
11,023,856	Tingyi (Cayman Islands) Holding	26,831,193
13,295,999	Wumart Stores	26,076,408
7,656,000	Zhuzhou CSR Times Electric-Class H	12,492,441
		513,026,779
France—6.5%		
522,690	CFAO SA	18,770,916
689,050	Danone SA	42,466,708
831,203	Essilor International	59,989,251
480,304	Eutelsat Communications	19,321,616
109,545	Iliad SA	12,276,719
9,747,252	L' Occitane International	19,661,182
521,865	LVMH	69,303,576
116,667	PPR	15,072,041
1,075,326	Schneider Electric	57,978,262
791,557	SES SA FDR	19,248,334
316,692	Technip SA	25,381,099
		359,469,704
Russia—5.5%		
53,536,950	Chelindbank OJSC	5,755,222
337,701	Cherkizovo Group	7,133,643
314,155	Cherkizovo Group Sponsored GDR	4,722,400

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Russia—Continued		
656,887	Holcim Russia	\$ 35,445,595
547,651	Kuban Trunk Grid	69,552
538,651	Kubanenergo OAO	1,487,063
46,329	Magnit OJSC	3,962,640
25,230,370	MMVB ORD	48,399,419
388,423	NovaTek OAO	4,402,923
26,975	NovaTek OAO Sponsored GDR	3,074,397
1,555,181	O'Key Group Sponsored GDR	9,874,567
670,892	Pharmstandard	44,742,782
416,823	Pharmstandard Sponsored GDR	7,887,019
26,820,101	Sberbank of Russian Federation	58,685,090
817,203	Sibirskiy Cement	12,564,496
452,896	Veropharm	11,962,310
10,993,816	VTB Bank Sponsored GDR	45,175,371
		305,344,489
Germany—5.0%		
399,984	BMW AG	26,541,635
163,511	Brenntag AG	14,238,749
576,732	Daimler AG	25,583,128
2,307,158	Fraport AG	134,832,656
775,828	Fresenius SE	68,954,544
124,603	Henkel AG	5,460,184
		275,610,896
India—5.0%		
4,930,930	Adani Enterprises	51,819,312
176,225	Agre Developers	150,801
2,327,219	HDFC Bank	21,924,590
1,109,506	Housing Development Finance	14,346,994
8,730,091	ITC Ltd	34,969,233
4,610,502	Jain Irrigation Systems	14,173,331
2,038,076	JSW Steel	24,386,405
781,460	Larsen & Toubro	21,262,671
883,017	Mahindra & Mahindra	14,398,611
7,648,955	Mundra Port & Special Economic Zone	25,174,060
4,031,010	Pantaloon Retail India	17,820,320
1,159,068	Reliance Capital	7,329,963
668,611	State Bank of India	25,884,573
		273,640,864
Hong Kong—4.4%		
37,560,000	Hang Lung Properties	111,080,250

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Hong Kong—Continued		
988,600	Hong Kong Exchanges & Clearing	\$ 14,190,614
22,256,000	Li & Fung	36,718,193
14,291,600	Sands China	32,881,642
27,606,000	Trinity Ltd	21,877,704
7,498,000	United Laboratories International	5,629,171
9,733,200	Wynn Macau	22,374,197
		244,751,771
Canada—4.4%		
1,007,731	Barrick Gold	47,492,605
616,771	Cenovus Energy	19,100,043
2,433,641	Ivanhoe Mines	33,747,049
165,287	Pan American Silver	4,477,762
1,680,263	Potash Corp of Saskatchewan	73,366,889
2,414,275	Suncor Energy	61,998,944
		240,183,292
Switzerland—4.2%		
512,322	Dufry Group	44,591,929
126,799	Flughafen Zuerich	47,594,802
1,397,573	Nobel Biocare	13,965,641
111,186	Swatch Group	36,361,323
462,984	Swiss Reinsurance	21,503,146
206,630	Syngenta AG	53,417,451
1,141,541	UBS AG	12,967,286
		230,401,578
Denmark—1.7%		
156,911	Carlsberg AS-Class B	9,321,330
847,053	Novo Nordisk-Class B	84,334,040
		93,655,370
Ireland—1.6%		
1,758,735	CRH PLC	27,483,890
8,480,519	Dragon Oil	62,763,075
		90,246,965
Romania—1.6%		
813,511	Antibiotice	98,874
16,415,074	BRD-Groupe Societe Generale	54,968,768
14,619,597	Cemacon SA	332,341
7,691,800	Compa Sibiu	1,018,841
15,345,894	Concefa SA	294,786

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Romania—Continued		
8,433,817	Condmag SA	\$ 517,951
25,558,000	Dafora SA	533,718
16,912,495	Impact Developer & Contractor	1,202,216
291,094,864	OMV Petrom	25,250,663
6,887,600	Spicul Buzau	365,469
11,918,318	Zentiva SA	3,183,530
		87,767,157
Australia—1.5%		
7,782,270	Asciano Group	10,758,248
10,471,840	MMap Group	32,582,177
1,224,840	Newcrest Mining	40,539,334
		83,879,759
Italy—1.4%		
962,379	Buzzi Unicem	7,768,156
2,794,955	Fiat SpA	20,870,511
1,321,437	Saipem SpA	46,400,884
		75,039,551
Austria—1.2%		
1,307,566	Erste Group Bank	33,377,023
769,475	Flughafen Wien	32,957,602
		66,334,625
South Korea—1.2%		
1,248,712	Celltrion Inc	45,899,500
115,965	Hyundai Motor	20,341,903
		66,241,403
Bulgaria—1.2%		
284,409	Bulgarian American Credit Bank	722,048
1,276,434	Central Cooperative Bank	782,116
10,693,367	Chimimport AD	14,271,030
354,861	DZI Insurance	17,192,765
4,078,860	LEV INS	3,106,583
731,010	Sopharma AD	1,655,818
1,397,011	Sparki Eltos Lovetch	968,629
11,652,801	Vivacom	25,186,169
		63,885,158
Netherlands—1.1%		
160,281	ASML Holding	5,577,582
383,921	Heineken NV	17,182,198

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Netherlands—Continued		
5,139,555	ING Groep Dutch Certificate	\$ 36,224,904
123,913	Koninklijke Ten Cate	3,818,245
		62,802,929
Ukraine—0.9%		
214,485	Anthousa Ltd Sponsored GDR	1,726,647
8,916,599	Bank Forum	2,531,368
76,461,005	Bohdan Automobile Plant	2,090,846
1,237,519	Chernivtsioblenergo	385,722
5,006,914	Davento PLC GDR	4,890,542
22,500	Dniproenergo	2,033,699
8,277,961	Dragon-Ukrainian Properties & Development	4,803,539
7,562,990	Harkivoblenergo	1,275,497
10,700	Ivano Frankivskcement	200,506
902,412	Khmelnitskoblenergo JSC	115,835
2,750,000	Kirovogradoblenergo	410,537
168,262	Korukivskas Technical Papers Factory	1,029,993
3,228,131	Krymenergo	526,881
115,161	Kyivmedpreparat	431,598
189,156	Lvivoblenergo	37,809
267,596	Odessaoblenergo	39,280
5,542,248	Oranta	974,511
488,244	Poltavaoblenergo	91,522
174,543,980	Raiffeisen Bank Aval	3,653,262
75,228	Retail Group	5,124,404
21,017	Rodovid Bank	181
8,375,303	Slavutich Brewery	2,824,987
641,180	Ternopiloblenergo	112,140
2,636,403	Tsukrovyy soyz Ukrros	559,903
1,153,346,022	Ukrinbank	1,440,827
12,460	Ukrnafta	715,910
8,685	Ukrnafta Sponsored ADR	3,033,606
124,035,914	Ukrsotsbank JSCB	3,698,292
65,728	Vinnitsaoblenergo	451,612
4,114,636	Volynoblenergo	106,660
4,799,516	Zakarpattyaoblenergo	899,375
11,621	Zakhidenergo	414,759
595,792	Zakhidenergo GDR	5,396,161
400,000	Zhytomyoblenergo	64,462
		52,092,873
Nigeria—0.9%		
4,828,157	Guinness Nigeria	6,502,059

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Nigeria—Continued		
5,339,119	Nestle Foods Nigeria	\$ 13,410,502
33,479,541	Nigerian Breweries	16,772,275
10,739,573	PZ Cussons Nigeria	2,019,430
62,502,360	Unilever Nigeria	10,770,059
		49,474,325
Czech Republic—0.7%		
208,176	Komerčni Banka	38,813,552
Sweden—0.7%		
848,932	Atlas Copco-Class A	14,981,106
579,656	Elekta AB-Class B	21,709,860
		36,690,966
Georgia—0.5%		
2,240,089	Bank of Georgia Sponsored GDR	27,778,824
Serbia—0.5%		
435,667	AIK Banka AD	11,030,272
48,500	Energoprojekt Holding	293,552
78,573	Imlek ad	2,359,210
415,050	Komercijalna Banka	10,404,300
81,118	Privredna Banka	406,472
78,160	Toza Markovic ad Kikinda	2,486,979
16,667	Univerzal Banka	746,152
		27,726,937
Finland—0.4%		
653,985	Fortum Oyj	15,380,713
347,618	Olvi Oyj-Class A	7,068,063
		22,448,776
Israel—0.4%		
602,849	Teva Pharmaceutical Industries Sponsored ADR	22,438,040
Norway—0.4%		
1,319,998	Austevoll Seafood	4,561,422
1,870,268	Copeinca ASA	10,968,814
8,745,646	Marine Harvest	3,821,698
		19,351,934
South Africa—0.3%		
1,258,209	Shoprite Holdings	17,694,295
Lebanon—0.3%		
777,179	SOLIDERE Sponsored GDR	11,797,578

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

Share Amount	Description	Fair Value
COMMON STOCKS—Continued		
Lebanon—Continued		
287,867	SOLIDERE-Class A	\$ 4,368,545
		16,166,123
Venezuela—0.3%		
47,655	Banco Provincial	175,868
156	Banco Venezolano de Credito	57,571
15,843,815	Cemex Venezuela SACA-I	1,258,008
2,797,732	Mercantil Servicios Financieros-Class B	10,637,764
2,847,910	Siderurgica Venezolana Sivensa	2,324,955
		14,454,166
Poland—0.2%		
339,225	Dom Development	2,747,517
630,219	Polimex Mostostal	250,521
886,311	Polska Grupa Farmaceutyczna	8,130,094
		11,128,132
Greece—0.2%		
580,663	Coca-Cola Hellenic Bottling	10,286,423
Zambia—0.1%		
9,363,990	Zambeef Products	6,019,985
Mexico—0.1%		
1,943,379	Grupo Financiero Banorte	5,759,982
Brazil—0.1%		
651,620	Diagnosticos da America	5,613,147
Latvia—0.0%		
1,424,182	AS Parex Banka	266,706
TOTAL COMMON STOCKS (Cost \$5,639,397,076)		4,905,910,540
PREFERRED STOCKS—1.8%		
Germany—1.5%		
323,760	Henkel AG 1.870%	17,228,279
482,414	Volkswagen AG 2.530%	63,916,199
		81,144,478
Bulgaria—0.2%		
6,416,021	Chimimport AD 9.000%	9,641,201
Russia—0.1%		

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

Share Amount	Description	Fair Value
PREFERRED STOCKS—Continued		
Russia—Continued		
3,611,690	TNK-BP Holding 11.240%	\$ 7,515,111
Philippines—0.0%		
11,528,247	Ayala Land 0.000%	26,365
TOTAL PREFERRED STOCKS (Cost \$87,241,227)		98,327,155
EQUITY LINKED NOTES—1.2%		
India—0.8%		
11,142	Agre Developers, Issued by Merrill Lynch International, Expires 09/17/2015	9,418
899,743	Axis Bank, Issued by Merrill Lynch International, Expires 03/16/2015	18,765,580
927,665	Larsen & Toubro, Issued by CLSA, Expires 04/11/2016	25,719,048
222,850	Pantaloon Retail, Issued by Merrill Lynch International, Expires 01/29/2015	897,551
		45,391,597
Ireland—0.2%		
2,950,960	Ryanair Holdings, Issued by Barclays Bank, Expires 02/08/2012	13,144,889
Ukraine—0.2%		
1,016	Laona Investments, Issued by HypoVereinsbank AG, Expires 11/11/2011	7,256,983
234	Laona Investments, Issued by HypoVereinsbank AG, Expires 04/22/2012	1,671,392
		8,928,375
TOTAL EQUITY LINKED NOTES (Cost \$75,630,381)		67,464,861
EXCHANGE-TRADED FUNDS—0.2%		
Sweden—0.1%		
1,485,000	NAXS Nordic Access Buyout Fund	4,747,576
Romania—0.1%		
3,484,500	SIF 1 Banat Crisana Arad	863,572
2,076,316	SIF 2 Moldova Bacau	519,193
7,986,500	SIF 3 Transilvania Brasov	1,067,515
4,391,855	SIF 4 Muntenia Bucuresti	684,315
1,031,475	SIF 5 Oltenia Craiova	292,516
		3,427,111

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

Share Amount	Description	Fair Value
EXCHANGE-TRADED FUNDS—Continued		
Russia—0.0%		
92,634	Renaissance Pre-IPO Fund	\$ 1,389,510
TOTAL EXCHANGE-TRADED FUNDS		9,564,197
(Cost \$26,232,106)		
FOREIGN GOVERNMENT COMPENSATION NOTES—0.1%		
Bulgaria—0.1%		
12,071,674	Bulgaria Compensation Notes	1,780,849
29,663,486	Bulgaria Compensation Vouchers	6,024,696
3,842,865	Bulgaria Housing Compensation Notes	573,503
TOTAL FOREIGN GOVERNMENT COMPENSATION NOTES		8,379,048
(Cost \$19,710,351)		
Face Value	Currency	
REPURCHASE AGREEMENT—5.6%		
United States—5.6%		
308,245,352	USD	State Street Bank and Trust Company Repurchase Agreement, dated 09/30/2011, due 10/03/2011, with a maturity value of \$308,245,609 and an effective yield of 0.01%, collateralized by Federal Home Loan Bank, with a rate of 0.200%, a maturity of 09/14/2012, and an aggregate fair value of 314,415,000 (Cost \$308,245,352)
		308,245,352
TOTAL INVESTMENTS—97.9%		5,397,891,153
(Cost \$6,156,456,493)		
OTHER ASSETS AND LIABILITIES		
(Net)—2.1%		116,210,555
TOTAL NET ASSETS—100.0%		\$5,514,101,708

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

PORTFOLIO OF INVESTMENTS (Continued) (Unaudited) September 30, 2011

Artio International Equity Fund

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.