

ARTIO GLOBAL INVESTORS INC.

Corporate Governance Guidelines (Adopted September 3, 2009)

I. Introduction

The Board of Directors (“Board”) of Artio Global Investors Inc. (the “Company”), in accordance with the rules set forth in the Listed Company Manual of the New York Stock Exchange (“NYSE”), has adopted these Corporate Governance Guidelines (“Guidelines”) to promote the effective functioning of the Board and its committees, to promote the interests of the Company’s stockholders, and to set forth a common set of expectations as to how the Board, its committees, individual directors, and management should perform certain of their functions.

II. Composition of the Board and Board Membership Criteria; Director Qualifications

A. Independence

No less than a majority of the Board shall be comprised of directors meeting the independence requirements of the NYSE. The Board shall make an affirmative determination at least annually as to the independence of each director. The Board has established categorical standards to assist it in making independence determinations. Such standards are set forth in Annex A hereto.

B. Term Limits

The Board disfavors term limits, which could limit the availability and contributions of directors who have developed experience with, and insight into, the Company and its needs over a period of time. The Board will from time to time review whether circumstances may recommend the adoption of term limits for directors.

C. Retirement Age

The Board disfavors a mandatory retirement age for directors, which could limit the availability and contributions of directors who are otherwise capable and valuable members of the Board. The Board will from time to time review whether circumstances recommend the adoption of a mandatory retirement age for directors.

No employee director shall continue to serve as a director after ceasing to be an employee unless requested to do so by the Board.

D. Simultaneous Service on Other Public Company Boards

Every director must notify the Nominating and Corporate Governance Committee (“Governance Committee”) prior to accepting any invitation to serve on another corporate or not-for-profit/tax-exempt board or with a government or advisory group. A director may not be a Board member on more than four outside public company boards (including the Company).

E. Changes in Primary Employment

Every director must notify the Governance Committee of his or her retirement, any change in employer and any other significant change in professional roles and responsibilities and tender his or her resignation to the Chairman. The Governance Committee shall evaluate the continued appropriateness of Board membership under the new circumstances and make a recommendation to the Board as to whether to accept such resignation or any other action to be taken with respect to continued Board membership.

F. Conflicts of Interest

If an actual or potential conflict of interest develops because of a change in the business of the Company, or in a director’s circumstances (for example, significant and ongoing competition between the Company and a business with which the director is affiliated), the director should report the matter as promptly as possible to the Governance Committee for evaluation and appropriate resolution.

If a director has a personal interest in a matter before the Board, the director shall disclose the interest to the full Board, shall recuse himself or herself from participation in the discussion and shall not vote on the matter.

G. Director Equity Ownership

The Board believes that directors should hold meaningful equity ownership positions in the Company. The Company has adopted the following director share ownership guidelines. Employee directors will all own Company equity immediately following the consummation of the underwritten public offering (“Offering”). Non-employee directors also will be entitled to receive a one-time stock award of \$60,000 under the Incentive Plan. This one-time award will be made to each director nominee at the time of the Offering and will be made to each new non-employee director after this offering at the time he or she joins the Board.

III. Director Responsibilities

The Board is the most senior decision-making body of the Company and advises and oversees management, which is responsible for the day-to-day operations and management of the Company. In fulfilling this role, each director must act in what he or she reasonably believes to be in the best interests of the Company and must exercise his or her business judgment.

A. Participation at and Preparation for Board Meetings

The Board expects directors to be active and engaged in discharging their duties and to keep themselves informed about the business and operations of the Company. Directors are expected to attend the Company's annual meeting, all Board meetings, and the meetings of the committees on which they serve and to prepare themselves for these meetings.

For the Board to exercise properly its oversight functions, management will provide to the Board financial and operational information regarding the Company and the markets in which the Company operates. This information will come from a variety of sources, including management reports, security analysts' reports, and interaction with senior management at Board meetings. Any written materials prepared for a Board or committee meeting will be distributed to the directors in advance of the meeting, to the extent possible. Directors are expected to review such materials prior to the meeting.

B. Company Performance and Corporate Strategy

The Board will review the Company's financial performance on a regular basis at Board meetings and through periodic updates, which will include peer and competitive comparisons. These reviews include the views of management, as well as those of investors and securities analysts.

The Board will conduct an annual meeting to review and approve the Company's long-term strategy, and assess its strategic, competitive and financial performance, on both an absolute basis and in relation to the performance, practices and policies of its peers and competitors.

IV. Board Agenda

The Chairman of the Board, in conjunction with the CEO, will establish an annual agenda of topics for consideration and review by the Board during the following year. This annual schedule of topics will be provided to the full Board for review and comment and will be adjusted, as appropriate, during the year. The Chairman of the Board, in conjunction with the Chief Executive Officer ("CEO"), shall determine the frequency and length of Board meetings.

V. Lead Director

An independent director shall be designated by independent directors of the Board, after consultation with the Governance Committee, as the Lead Director. The Lead Director shall have the following general responsibilities:

- aid with the development of agendas for, and preside over, executive sessions of the Board's non-management directors;
- act as principal liaison between the independent directors and the CEO on sensitive issues;

- assist the Board and Company officers in assuring compliance with and implementation of the Company’s governance principles;
- coordinate performance evaluations of the CEO, the Board and individual directors; and
- be available for communications with shareholders.

VI. Meetings of Non-Management Directors

The Company’s non-management directors shall regularly schedule executive sessions in which management does not participate. If this group includes directors who do not meet the independence standards of the NYSE, the directors who are so independent shall also meet in executive session at least once a year.

The Lead Director shall preside at each executive session. The Company’s annual proxy statement will identify the Lead Director and the method for interested parties to communicate directly with the Company’s Lead Director or non-management directors as a group.

VII. Board Size

Immediately following the Offering, the Board will have five members. Although the Board considers this size to be appropriate, it may consider expanding its size to accommodate an outstanding candidate or candidates or reducing its size if the Board determines that a smaller Board would be more appropriate.

VIII. Chairman of the Board and CEO

The Board believes it is important to retain flexibility to allocate the responsibilities of the offices of the Chairman of the Board and CEO in any way that is in the best interests of the Company at a given point in time. The Board may make a determination as to the appropriateness of its current policies in connection with the recruitment and succession of the Chairman of the Board and/or the CEO.

IX. Board Committees

The Board shall have at all times an Audit Committee, a Compensation Committee and a Governance Committee (each, a “Board Committee”). Subject to any changes that the Board may make from time to time:

- the Audit Committee shall generally be responsible for overseeing the integrity of the Company’s financial statements, its independent auditor, its internal audit function and compliance by the Company with legal and regulatory requirements;
- the Compensation Committee shall generally be responsible for overseeing the Company’s compensation and benefits policies, evaluating executive officer

performance and compensation and reviewing the Company's management succession plan; and

- the Governance Committee shall generally be responsible for recommending criteria for Board membership, identifying qualified Board candidates, recommending director nominees and appointments to Board committees, evaluating Board performance, overseeing director compensation and overseeing these Corporate Governance Guidelines.

Each Board Committee shall operate pursuant to a written charter. These charters shall, among other things, set forth the purpose and responsibilities of the particular Board Committee, the procedures for committee member appointment and removal and committee structure and operations, as well as reporting to the Board. The charters shall also provide for an annual evaluation of each committee's performance.

Only independent directors meeting the independence requirements of the NYSE and, for audit committee members, Rule 10A-3 of the Securities Exchange Act of 1934 and any related rules promulgated by the Securities and Exchange Commission may serve on these three committees. Board Committee members shall be appointed by the Board based upon the recommendation of the Governance Committee. The Board may, from time to time, establish or maintain additional committees as it deems appropriate to further the effective operation of the Board and in the best interests of the Company.

The Board disfavors the rotation of committee members at certain set intervals because the Board believes there are significant benefits attributable to continuity and experience gained in service on a particular committee over time. The Board will consider this policy periodically. The Board has no objection to independent directors attending meetings of Board Committees of which they are not members; provided that no conflict of interest is presented; and provided further that the Chairman of the committee has invited those directors.

X. Board Member Access to Management and Independent Advisors

The Company believes that open communication between management and the Board is one criterion of effective corporate governance. Board members shall have access to the management of the Company and to its outside counsel and auditors and may request such meetings with the CEO or the Corporate Secretary.

The Board and each Board Committee is authorized to hire independent legal, financial or other advisors as they may consider necessary, without conferring with or obtaining the approval of management or, in the case of committees, the full Board.

XI. Director Compensation

A. Annual Review of Director Compensation

The Governance Committee shall review annually compensation (including equity-based compensation) of the directors, with particular attention to compensation paid to

directors of peers and competitors, and to the avoidance of impairment of independence from the Company.

B. Contributions to Tax-Exempt Organizations

Proposed contributions or pledges of contributions to tax-exempt organizations, by the Company within any given fiscal year in an aggregate amount of \$10,000 or more, to an entity for which a director or a member of his or her immediate family serves as a director, officer, employee or member of such entity's fund-raising organization or committee, shall be subject to prior review and approval by the Governance Committee.

Management shall provide to the Governance Committee annually a report of all contributions to tax exempt organizations or pledges made by the Company during the fiscal year, to an entity for which a director or executive officer, or a member of his or her immediate family, serves as a director, officer or member of such entity's fund-raising organization or committee.

XII. Director Orientation and Continuing Education

All new members of the Board are encouraged to participate in the Company's orientation activities for directors. Other directors may attend the orientation activities.

All directors will be offered the opportunity, and are encouraged, to participate in continuing education programs in order to stay current and knowledgeable about the business of the Company and about the responsibilities of directors of public companies.

Such orientation and continuing education activities shall be developed and overseen by the Governance Committee, and paid for by the Company.

XIII. Annual Performance Evaluation

The Board, with the assistance of the Governance Committee, shall establish and conduct an annual self-evaluation to determine whether it and the Board Committees are functioning effectively. The Governance Committee shall oversee the evaluation with each director providing his or her impressions as against specified criteria. The collective evaluations shall be compiled in advance of the review session and shall be presented by the Chairman of the Governance Committee to the full Board for discussion. This process shall also include annual self-evaluations by each Board Committee, relying on a review process similar to that used by the Board, with performance criteria based upon compliance with each Board Committee's charter.

Annex A – Categorical Standards for Director Independence

The NYSE has adopted rules which require that the majority of the Company's directors as well as the members of the Board Committees be independent. The following (in which references to the Company or another company include any parent or subsidiary in a consolidated group with such entity) are the standards which the Governance Committee and the Board use in making determinations of independence. In each case, the Board shall broadly consider all relevant facts and circumstances.

I. General Rule

A director will not qualify as independent unless the Board affirmatively determines that the director has no material relationship with the Company. The focus of this inquiry is a director's independence from management of the Company. A material relationship can arise either through direct contacts the director has with the Company or indirectly (such as if the director in question is a partner, stockholder or officer of an organization that has a relationship with the Company); however, ownership of even a significant amount of stock of the Company, by itself, is not a bar to an independence finding.

II. Directors Who Cannot Be Considered Independent

The following directors will not generally be considered independent:

- a person who is an employee, or whose immediate family member is an executive officer, of the Company is not independent until three years after the end of such employment relationship;
- a person who has received, or whose immediate family member has received, during any twelve-month period within the last three years, more than \$120,000 in direct compensation from the Company, other than director and committee fees and pension or other deferred compensation for prior service (provided such compensation is not contingent in any way on continued service), is not independent;
- a person who: (a) is or whose immediate family member is a current partner of a firm that is the Company's internal or external auditor; (b) is a current employee of such a firm; (c) has an immediate family member who is a current employee of such a firm and personally works on the Company's audit; or (d) was or whose immediate family member was within the last three years a partner or employee of such a firm and personally worked on the Company's audit within that time is not independent;
- a person who is or has been employed within the last three years, or whose immediate family member is or has been employed within the last three years, as an executive officer of another company where any of the Company's present executive officers at the same time serves or served on that company's compensation committee is not independent; and

- a person who is an employee, or whose immediate family member is an executive officer, of a company that has made payments to, or received payments from, the Company for property or services in an amount which, in any single fiscal year, exceeds the greater of \$1 million, or 2% of such other company's consolidated gross revenues, is not independent until three years after falling below such threshold.