

### Section 1

## Comparison of the Company and the Luxembourg Company

#### Differences in structure and management

	The Company (OEIC)	The Luxembourg Company (SICAV)
Legal structure	The Company is an investment company with variable capital (ICVC), incorporated in the UK.	The Luxembourg Company is a Société d'investissement à capital variable (SICAV), domiciled in Luxembourg.
Regulatory regime	The Company is registered as a UCITS (Undertakings for Collective Investment in Transferable Securities). If the UK leaves the European Union, the Company Fund will still be authorised as 'UK UCITS' by the Financial Conduct Authority and subject to regulatory rules; but may not be recognised as a 'UCITS' in the European Union.	The Luxembourg Company is registered as a UCITS (Undertakings for Collective Investment in Transferable Securities). The Luxembourg Company will continue to be a UCITS if the UK leaves the European Union. Actions have been taken for the Luxembourg Company to remain a recognised fund in the UK under the FCA's Temporary Permission Regime, in the event of a 'No-Deal Brexit'.
Fund operator (or management company)	The Company is operated by Artemis Fund Managers Limited (based in the UK).	The Luxembourg Company is operated by FundRock Management Company S.A. (based in Luxembourg).
Investment management	The investment manager of the Company is Artemis Investment Management LLP (based in the UK).	The investment manager of the Luxembourg Company is Artemis Investment Management LLP (based in the UK).
Regulatory oversight	The Company is authorised and regulated by the Financial Conduct Authority in the UK.	The Luxembourg Company is authorised and regulated by the Commission de Surveillance du Secteur Financier (CSSF), in Luxembourg.
Compensation Scheme	Investments in the Company may be covered by the Financial Services Compensation Scheme (FSCS) in the UK up to a maximum of $\pounds$ 50,000.	Investments in the Luxembourg Company are unlikely to be covered by the FSCS (limit £50,000) or its Luxembourg equivalent, Système d'indemnisation des investisseurs (SIIL) (limit EUR 20,000).
Independent oversight	<ul> <li>J.P. Morgan Europe Limited (based in the UK) is responsible for the custody of fund assets and must act solely in the interests of the UCITS and its investors.</li> <li>J.P. Morgan Europe Limited is also responsible for oversight of the fund operator to ensure the interests of investors are protected.</li> <li>J.P. Morgan Europe Limited and the operator must be completely independent.</li> <li>JP Morgan Europe Limited delegate custody to JP Morgan Chase Bank, N.A., London Branch.</li> </ul>	J.P. Morgan Bank Luxembourg S.A. (Luxembourg- based) is responsible for the custody of fund assets and must act solely in the interests of the UCITS and its investors. J.P. Morgan Bank Luxembourg S.A. is also responsible for oversight of the fund operator to ensure the interests of investors are protected. J.P. Morgan Bank Luxembourg S.A. is subject to rules as to its independence.
Auditor	Ernst & Young LLP	Deloitte Audit S.à r.l.
Registrar	DST Financial Services Europe Limited	J.P. Morgan Bank Luxembourg S.A.



#### Fund taxation

	The Company (OEIC)	The Luxembourg Company (SICAV)
Fund level	The Company is treated as a separate company for UK tax purposes. It is generally exempt from tax on dividends received (both UK and non-UK). The Company is liable to UK corporation tax at 20% on interest and any other investment income after the dividends that it receives (less deductible expenses). While the Company is, in principle, liable to UK corporation tax at 20% on interest and any other investment income other than dividends that it receives, its expenses are tax-deductible so it does not typically pay any UK tax.	The Luxembourg Company is exempt from Luxembourg tax on income and capital gains.
Investment level	The Company may pay foreign tax on its foreign income and gains, which is levied by the country where the income or gains arise. The UK has an extensive number of double tax agreements with other countries which the Company can benefit from. These mean that the foreign tax on investment income is generally reduced as well as, in some cases, foreign tax on gains.	The Luxembourg Company may also pay foreign tax on its foreign income and gains, which is levied by the country where the income or gains arise. Luxembourg has a number of double tax agreements with other countries, some of which benefit the Luxembourg Company. This means that the foreign tax on investment income and gains is sometimes reduced.
Other fund taxes	None.	Taxe d'abonnement of 0.05% each year for investors in retail share classes and 0.01% for investors in institutional share classes, based on the net asset value of the relevant share class.

#### **Taxation of overseas investors**

	The Company	The Luxembourg Company
Income and capital gains	Non-UK resident taxpaying investors are not subject to any capital gains or income tax in the UK, except for those who maintain a permanent establishment in the UK. They are, however, liable to local income tax and capital gains tax in their country of tax residence. If you have any questions, please consult a professional tax adviser.	Non-Luxembourg resident taxpaying investors are not subject to any capital gains or income tax in Luxembourg, except for those who maintain a permanent establishment in Luxembourg. They are, however, liable to local income tax and capital gains tax in their country of tax residence. If you have any questions, please consult a professional tax adviser.
Withholding tax on distributions	There is no withholding tax on distributions from the Company.	There is no withholding tax on distributions from the Luxembourg Company.



#### Section 2

# Comparison of the main features of the sub-funds of the Company and the sub-funds of the Luxembourg Company

We set out below a comparison of the main features of the sub-funds of the Company and the sub-funds of the Luxembourg Company.

Further information can be found in the Prospectuses or in the relevant KIIDs.

#### Artemis Global Emerging Markets Fund and Artemis Funds (Lux) – Global Emerging Markets

	Artemis Global Emerging	Markets Fund	Artemis Funds (I	Artemis Funds (Lux) – Global Emerging Markets			
Investment manager	Peter Saacke and Raheel Al Peter and Raheel have co-m 2015 and SICAV form in Sep	anaged the Artemis Global Eme	erging Markets strateg	y since its launch in Ol	EIC form in April		
Investment objective	The fund aims to achieve pos through a combination of cap			ue of shareholders' invital growth and income.			
Investment policy	The fund will invest principally companies listed, quoted and markets and in companies wi have a significant part of their markets; and which are quote developed countries. The fund has discretion in its not restricted by the size of th trades in or the geographical The fund may also invest in: Fixed interest securities which be issued by a company, a ge that pay a fixed level of incom Derivatives (financial instrume the expected price movemen meet its investment objective fund, reduce costs and/or ger	Vor traded in emerging hich are headquartered or activities in emerging ad on a regulated market in choice of investments, and is e company, the industry it spread of the portfolio. h are investments (that could overnment or another entity) he or interest. ents whose value is linked to ts of an underlying asset) to , to protect the value of the	The fund invests principally in the equities of companies that are listed, headquartered or that exercise the predominant part of their activities in emerging market countries. The fund will invest in equities directly or indirectly through instruments such as, but not limited to, ADRs, GDRs, participatory notes and contracts for difference. Participatory notes and contracts for difference will be used to access markets where direct access to purchase equities may be difficult. Their use is not intended to create leverage. Investments in participatory notes and contracts for difference shall not exceed 20% of the fund's net asset value. The fund may invest up to 20% of its net asset value in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. The fund may use derivatives and other techniques for hedging and for efficient portfolio management. The fund's derivatives may include, but are not limited to, futures and forward currency contracts. The fund may also hold money market instruments, cash and near cash subject to the limits set out in the Investment Restrictions. The fund may invest up to 10% of its net asset value in other				
Existing share		Class I		Class B	Class I		
classes	Minimum initial investment	250,000 (USD/EUR)	Minimum initial investment	250,000 (USD/EUR)	250,000 (USD/EUR)		
	Minimum subsequent 500 investment (USD/EUR)		Minimum subsequent investment	500 (USD/EUR)	500 (USD/EUR)		
	Minimum holding investment	250,000 (USD/EUR)	Minimum holding investment	250,000 (USD/EUR)	250,000 (USD/EUR)		
	Minimum redemption	500 (USD/EUR)					



	Artemis Global I	Emerging Mar	rkets	Fund	Artemis Fu	nds (L	ux) – Glo	bal Emer	ging	Markets
Expected ongoing charges figure <sup>1</sup>		AN	ЛС plu	nade up of 0.75% ıs 0.19% tration Fee			1.00%, m of 0.95% Managen plus 0.05 d'abonne	Fund nent Fee % taxe	of 0. Mar plus	6%, made up 95% Fund nagement Fee 6 0.01% taxe ponnement
Headline fees		Cla	ass I				Class B		Cla	ass I <sup>2</sup>
and expenses	Initial charge	No	one		Initial charge		None		No	one
	Annual Management 0.75% Charge		75%		Base Fund 0.95% Management Fee <sup>3</sup>			0.9	95%	
	Base Administratio	n Fee⁴ 0.2	20%		Taxe d'abonnemer	nt	0.05%		0.0	)1%
	Performance fee	ormance fee None			Performance	fee	e None		No	one
Valuation points	12 noon (UK time) (also the cut-off point)			16:00 CET (1	13:00 C	ET cut-off	point)			
Dealing days	Daily on dealing da the ACD otherwise England and Wale	decides) a ban				in Luxe a perio	, embourg ar od of suspe	e open for nsion or ca	busin	a day on ess) that does ion of the net
Annual		Final		Interim	Final		Final		Inte	erim
accounting reference dates	Accounting date(s)	Last day of February		31 August	Accounting date(s)		31 October		30 April	
	Income allocation date(s)	30 April		N/A						
						Dec	laration	Ex- dividend	b	Payment
					Dividend dates	31 (	Dctober	1 Novem	ber	31 December
Pricing basis	Single-priced				Single-priced					
Treatment of dilution	Single-priced with o	dilution adjustme	ent		Single-priced	with di	lution adjus	tment		
Base currency	GBP				USD					

<sup>1</sup> The ongoing charges figure for both funds is the expected figure as at 1 July 2019.

<sup>2</sup> Where an Investor indicates they are eligible for it and signs the relevant declaration, they may be eligible to have their investment moved into the equivalent I Class in Artemis Funds (Lux) - Global Emerging Markets.

<sup>3</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – Global Emerging Markets is 0.06%.

<sup>4</sup> The base administration fee will be discounted, based on the size of the fund. The minimum administration fee which can apply to Artemis Global Emerging Markets Fund is 0.10%.



## Artemis Pan-European Absolute Return Fund and Artemis Funds (Lux) – Pan-European Absolute Return

	Artemis Pan-Eur	opean Absolute I	Return Fund	Artemis Fun Return	ıds (Lux) – Pa	n-European At	osolute	
Investment manager	Paul Casson Paul has managed SICAV form in Aug		ean Absolute Return	strategy since its	launch in OEIC	C form in July 201	4 and in	
Investment objective		e Sub-Fund is to ach three-year period, r	ieve a positive egardless of market		e a positive return on shareholders' investmen g three-year periods, regardless of market s.			
Investment policy	The emphasis of the listed, quoted and/c which are headqua activities in Europe; market outside Euro There is no guaran positive retum over and your capital is a The authorised con the portfolio in orde to company shares instruments as app in respect of choice or industry, or in ter portfolio. The Sub- purposes, including may use leverage f conditions are less Sub-Fund may be i The Sub-Fund may securities, units of c market instruments	or traded in Europe a rtered or have a sign and which are quot ope. tee that the Sub-Fur the longer term or a at risk. porate director (ACE r to achieve the obje , fixed interest secur ropriate. The ACD v of investments eith ms of the geograph Fund will use derivat taking long and sho rom time to time. W favourable, a higher nvested in cash and v also invest in other collective investment , warrants, cash and o use derivatives and	nificant part of their ted on a regulated and will achieve a any other time period D) actively manages active with exposures ities and derivative vill not be restricted er by company size ical split of the ives for investment ort positions, and hen market proportion of the l near cash. transferable t schemes, money d near cash. The	The fund invest derivatives of that exercise t The fund mak take both long times, the fund options (long of and/or market Total derivativ significant pro- companies, w a limit of 200% uses derivative that may bene However the f companies of that the fund h returns and to restricted to a The fund's ne range of minus fund's actual n manager's exp markets. Whe markets are lik lie at the lower investment ma- rise, the funds of the range. The fund's der contracts for d currency contr A significant p be held in cas will hold mone subject to the order to allow	companies that he predominant es use of deriva and short posit d may also use or short) in order exposure in the es (longs and si portion of the fu hich will typically of net asset va es to reduce vol fit from falling, a und's ability to h more than 100° has the potential experience gre gross exposure to exposure to ca s 10% to plus 7 het exposure to ca s 10% to p	equities and equ are listed, headqu t part of their activ tives for investme ions in individual equity index future r to vary the level e fund. horts) are likely to nd's gross expose y lie in a range fro alue. The investm latility and also to as well as rising, s have a gross expo % of its net asset to both to generate ater losses than it of 100% of its net ompanies will typi 5% (longs minus l be guided by the future direction of nt manager expe und's net exposur ge. Conversely, with at equity market will typically lie at the clude, but are not as, options, swaps net asset value o el of derivative us ments, cash and other the Investment Ru ble to manage co its cash in governi ill generally be les	uartered or ities in Europe. ent purposes to companies. At es and/or of volatility represent a ure to m 100% up to ent manager select stocks hare prices. soure to value means greater f the fund was et asset value. cally lie in the shorts). The e investment equity cts that equity ets that equity ets are likely to he higher end while higher end chniques for limited to, and forward f the fund will e. The fund mear cash, estrictions. In punterparty iment	
					stment scheme	% of its net asset s.	value in other	
Existing share classes		Class R	Class I		Class A	Class B	Class I	
	Minimum initial investment	25,000 (EUR)	250,000 (USD/EUR)	Minimum initial investment	25,000 (EUR)	250,000 (USD/EUR)	250,000 (USD/EUR)	
	Minimum subsequent investment	500 (EUR)	500 (USD/EUR)	Minimum subsequent investment	500 (EUR)	500 (USD/EUR)	500 (USD/EUR)	



	Artemis Pan-Eur	opean Absolute R	eturn Fund	Artemis Fun Return	ds (Lux) -	Pan-Europe	an Ab	osolute
	Minimum holding investment	25,000 (EUR)	250,000 (USD/EUR)	Minimum holding investment	25,000 (EUR)	250,00 (USD/E		250,000 (USD/EUR)
	Minimum redemption	500 (EUR)	500 (USD/EUR)					
Expected ongoing charges figure		1.65%, made up of 1.50% AMC plus 0.15% Administration Fee	0.90%, made up of 0.75% AMC plus 0.15% Administration Fee		1.70%, made up 1.65% Fu Manager t Fee plus 0.05% ta d'abonne nt	ind 0.90% nen Manage s t Fee pl xe 0.05%	Fund emen us taxe	0.91%, made up of 0.90% Fund Manageme nt Fee plus 0.01% taxe d'abonnem ent
Headline fees and		Class R	Class I		Class A	Class E	3	Class I <sup>5</sup>
expenses	Initial charge	None	None	Initial charge	None	None		None
	Annual Management Charge	1.50%	0.75%	Base Fund Management Fee <sup>6</sup>	1.65% 0.90%			0.90%
	Base Administration Fee <sup>7</sup>	0.15%	0.15%	Taxe d'abonnement	0.05% 0.05%			0.01%
	Performance fee <sup>8</sup>	20%	20%	Performance fee	20%	20%		20%
Valuation points	12 noon (UK time)	(also the cut-off point	)	16:00 CET (13	3:00 CET cu	it-off point)		
Dealing days		y: Monday to Friday o decides) a bank or p s.			Luxembou period of s	uspension or c	r busin	less) that does
Annual accounting		Final	Interim		Fina	ıl	Inte	erim
reference dates	Accounting date(s)	Last day of February	31 August	Accounting date(s)	31 (	October	30	April
	Income allocation date(s)	30 April	N/A					
					Declaratio	on Ex-divid	lend	Payment
				Dividend dates	31 Octob	er 1 Nover	mber	31 December
Pricing basis	Single-priced			Single-priced				
Treatment of dilution	Single-priced with o	dilution adjustment		Single-priced	with dilution	adjustment		
Base currency	GBP			EUR				

<sup>5</sup> Where an investor indicates they are eligible for it and signs the relevant declaration, they may be eligible to have their investment moved into the equivalent I Class in Artemis Funds (Lux) - Pan-European Absolute Return.

<sup>6</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – Pan-European Absolute Return is 0.06%.

<sup>7</sup> The base administration fee will be discounted, based on the size of the fund. The minimum administration fee which can apply to Artemis Pan-European Absolute Return is 0.075%.

<sup>8</sup> Further details of the performance fee can be found in the funds' KIIDs and Prospectus.



#### Artemis Global Equity Income Fund and Artemis Funds (Lux) – Global Equity Income

	Artemis Global E	quity Income Fur	nd	Artemis Funds (Lux) – Global Equity Income				
Investment manager	Jacob de Tusch-Le Jacob has manage May 2018.		quity Income strategy	since its launch ir	n OEIC form in J	luly 2010 and in	SICAV form in	
Investment objective		The objective of the Sub-Fund is to achieve income combined with long-term capital growth.				of shareholders' end income thai		
Investment policy	selected on a globa The ACD actively n the objective. The A choice of investmer the geographical sp The Sub-Fund may securities, fixed inte units of collective in instruments, warrar	nanages the portfolic CD will not be restri- ths either by compan- bit of the portfolio. A also invest in other rest securities, deriv vestment schemes, hts, cash and near ca atives and other tech	o in order to achieve cted in respect of ny size, industry, or transferable ative instruments, money market ash. The Sub-Fund	selected on a cashflow gene progression. The fund may and contracts contracts for c where direct a Their use is no participatory n exceed 10% of The fund may China A-Shar Connect and 3 The fund may hedging and f derivatives ma forward currer The fund may near cash sub Restrictions. At times the f including high up to a maxim minimum creat Poor's or the a investments w equity markets and maintainin aim will be markets	global basis tha eration, dividend invest in ADRs for difference. F lifference will be iccess to purcha ot intended to cr invest up to 10 <sup>o</sup> es through Shar Shenzhen-Hong use derivatives or efficient porta shenzhen-Hong use derivatives or efficient porta and money ma ject to the limits und may invest yield bonds and unm of 10% of th dit rating for high equivalent from ould be made in s, with the aim on g income. There	% of its Net Assa nghai-Hong Kon y Kong Stock Cc and other techr olio managemer re not limited to, arket instruments set out in the In in fixed income s d contingent con ne fund's net ass yield bonds is E other rating ager n periods of vola f preserving inve- re is no guarante % of its Net Assa	evels of free dividend atory notes as and markets be difficult. nvestments in a shall not et Value in g Stock onnect. biques for futures and s, cash and vestment securities, vertible bonds, set value. The d (Standard & ncies). These tile or falling estors' capital be that such an	
Existing share		Class R	Class I		Class A	Class B	Class I	
classes	Minimum initial investment	25,000 (USD/EUR)	250,000 (USD/EUR)	Minimum initial investment	25,000 (USD/EUR)	250,000 (USD/EUR)	250,000 (USD/EUR)	
	Minimum subsequent investment	500 (USD/EUR)	500 (USD/EUR)	Minimum subsequent investment	500 (USD/EUR)	500 (USD/EUR)	500 (USD/EUR)	
	Minimum holding investment	250,000 (USD/EUR)	Minimum holding investment	25,000 (USD/EUR)	250,000 (USD/EUR)	250,000 (USD/EUR)		
	Minimum redemption	500 (USD/EUR)	500 (USD/EUR)					



	Artemis Global I	Equity Income Fur	nd	Artemis Funds (Lux) – Global Equity Income				
Expected ongoing charges figure <sup>9</sup>		1.65%, made up of 1.50% AMC plus 0.15% Administration Fee	0.90%, .made up of 0.75% AMC plus 0.15% Administration Fee		1.70%, made up of 1.65% Fund Manageme nt Fee plus 0.05% taxe d'abonneme nt	0.95%, made up of 0.90% Fund Manageme nt Fee plus 0.05% taxe d'abonneme nt	0.91%, made up of 0.90% Fund Managemen t Fee plus 0.01% taxe d'abonneme nt	
Headline fees		Class R	Class I		Class A	Class B	Class I 10	
and expenses	Initial charge	None	None	Initial charge	None	None	None	
	Annual Management Charge	1.50%	0.75%	Base Fund Management Fee <sup>11</sup>	1.65%	0.90%	0.90%	
	Base Administration Fee <sup>12</sup>	0.15%	0.15%	Taxe d'abonnement	0.05%	0.05%	0.01%	
	Performance fee	None	None	Performance fee	None	None	None	
Valuation points	12 noon (UK time)	(also the cut-off poin	t)	16:00 CET (13	3:00 CET cut-off	point)		
Dealing days		y: Monday to Friday decides) a bank or p s.		which banks in not fall within a	n Luxembourg a	ng day: A business day (which is a day on a Luxembourg are open for business) that does a period of suspension or calculation of the Net er Share of the fund		
Annual		Final	Interim		Final	Int	erim	
accounting reference dates	Accounting date(s)	Last day of February	31 August	Accounting date(s)	31 Octobe	er 30	April	
	Income allocation date(s)	30 April	N/A	Income allocation date(s)	30 April,	1 May, 30 Jun	e	
					Declaration	Ex-dividend	Payment	
				Dividend dates	31 October	1 November	31 December	
Pricing basis	Single-priced			Single-priced				
Treatment of dilution	Single-priced with o	dilution adjustment		Single-priced	with dilution adju	istment		

<sup>9</sup> The ongoing charges figure for both funds is the expected figure as at 1 July 2019.

<sup>10</sup> Where an investor indicates they are eligible for it and signs the relevant declaration, they may be eligible to have their investment moved into the equivalent I Class in Artemis Funds (Lux) - Global Equity Income.

<sup>11</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – Global Equity Income is 0.06%.

<sup>12</sup> The base administration fee will be discounted, based on the size of the fund. The minimum administration fee which can apply to Artemis Global Equity Income is 0.075%.



#### Artemis US Select Fund and Artemis Funds (Lux) – US Select

	Artemis US Sele	ct Fund		Artemis Funds (Lux) – US Select					
Investment	Cormac Weldon								
manager		the US team and has frm in November 2018	managed Artemis' US 8.	S Select strategy	/ since its launch	i in OEIC form ir	n September		
Investment objective	To achieve long-ter	m capital growth.		To increase the value of shareholders' investments, primarily through capital growth.					
Investment policy	and/or traded in the United States of America and in companies which are headquartered or have a significant part of their activities in the USA which are quoted on a regulated market outside the USA. The ACD actively manages the portfolio in order to achieve the objective. To achieve the objective, the Sub-Fund will include investments in smaller companies and may seek to include anaeita ditudient.					<ul> <li>listed, headquartered or that exercise the predominant part of their activities in the USA.</li> <li>It is expected that the portfolio of the fund will be invested in the equities of between 35 and 65 companies.</li> <li>The fund may use derivatives and other techniques for hedging and for efficient portfolio management. The fund's derivatives may include, but are not limited to, futures and forward currency contracts.</li> </ul>			
Existing Share	management.	Class R	Class I		Class A	Class B	Class I		
Classes	Minimum initial investment	25,000 (USD/EUR)	250,000 (USD/EUR)	Minimum initial investment	25,000 (EUR)	250,000 (USD/EUR)	250,000 (USD/EUR)		
	Minimum subsequent investment	500 (USD/EUR)	500 (USD/EUR)	Minimum subsequent investment	500 (EUR)	500 (USD/EUR)	500 (USD/EUR)		
	Minimum holding investment	25,000 (USD/EUR)	250,000 (USD/EUR)	Minimum holding investment	25,000 (EUR)	250,000 (USD/EUR)	250,000 (USD/EUR)		
	Minimum redemption	500 (USD/EUR)	500 (USD/EUR)						
Expected ongoing charges figure <sup>13</sup>		1.62%, made up of 1.50% AMC plus 0.12% Administration Fee	0.87%, made up of 0.75% AMC plus 0.12% Administration Fee		1.70%, made up of 1.65% Fund Manageme nt Fee plus 0.05% taxe dabonnement	0.95%, made up of 0.90% Fund Manageme nt Fee plus 0.05% taxe dabonnement	0.91%, made up of 0.90% Fund Manageme nt Fee plus 0.01% taxe d'abonnemen		
Headline fees		Class R	Class I		Class R	Class B	Class I <sup>14</sup>		
and expenses	Initial charge	None	None	Initial charge	None	None	None		
	Annual Management Charge	1.50%	0.75%	Base Fund Management Fee <sup>15</sup>	1.65%	0.90%	0.90%		

<sup>13</sup> The ongoing charges figure for both funds is the expected figure as at 1 July 2019.

<sup>14</sup> Where an investor indicates they are eligible for it and signs the relevant declaration, they may be eligible to have their investment moved into the equivalent I Class in Artemis Funds (Lux) - US Select.

<sup>15</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – US Select is 0.06%.



	Artemis US Sele	ct Fund		Artemis Funds (Lux) – US Select					
	Base Administration Fee <sup>16</sup>	0.15%	0.15%	Taxe d'abonnement	0.05	5%	0.05%		0.01%
	Performance fee	None	None	Performance fee	Nor	e	None		None
Valuation points	12 noon (UK time)	(also the cut-off point)	)	16:00 CET (13	13:00 CET cut-off point)				
Dealing days		y: Monday to Friday e decides) a bank or p s.		Daily on dealing day: A business day (which is a day or which banks in Luxembourg are open for business) tha does not fall within a period of suspension or calculation the net asset value per Share of the fund.				ness) that	
Annual		Final	Interim	Final			Inte	rim	
accounting reference dates	Accounting date(s)	Last day of February	31 August	Accounting 31 Octo date(s)		ber 30 April			
	Income allocation date(s)	30 April	N/A						
					Dec	laration	Ex-divide	nd	Payment
					31 0	October	1 Novem	ber	31 December
Pricing basis	Single-priced			Single-priced					
Treatment of dilution	Single-priced with c	lilution adjustment		Single-priced with dilution adjustment					
Base currency	GBP			USD					

<sup>16</sup> The base administration fee will be discounted based on the size of the fund. The minimum administration fee which can apply to Artemis US Select Fund is 0.075%.



#### Artemis US Extended Alpha Fund and Artemis Funds (Lux) – US Extended Alpha

	Artemis US Extended Alp	ha Fund	Artemis Funds (Lux) - US	Extended Alpha	
Investment	Stephen Moore				
manager	Stephen has managed Artem form in November 2018.	is' US Extended Alpha strategy	since its launch in OEIC form in	September 2014 and SICAV	
Investment objective	To achieve long-term capital g	prowth.	To increase the value of shareholders' investments, primarily through capital growth.		
Investment policy	on a regulated market outside The ACD actively manages th the objective with exposures to interest securities and derivati The ACD will not be restricted investments either by compan Sub-Fund will use derivatives including taking long and shor leverage from time to time. The Sub-Fund may also invest securities, units of collective in market instruments, warrants,	the United States of America aeadquartered or have a s in the USA which are quoted the USA. are portfolio in order to achieve o company shares, fixed ve instruments as appropriate. in respect of choice of ny size or by industry. The for investment purposes, t positions, and may use st in other transferable vestment schemes, money cash and near cash. The atives and other techniques for	The fund invests principally in derivatives of companies that that exercise the predominan activities in the USA. The fund makes use of deriva to take both long and short po companies. At times, the fund futures and/or options (long o level of volatility and/or marke Total derivatives (longs and s significant proportion of the fu companies, which will typicall net asset value but which ma 200%. The investment manay stocks that may benefit from f prices. However the fund's at to companies of more than 10 means that the fund has the p greater returns and to experie fund was restricted to a gross Asset Value. The fund's net exposure to co range of 85-110% (longs min market conditions. At times the fund may invest i Shanghai-Hong Kong Stock 0 Kong Stock Connect. Investm not exceed 10% of the fund's The fund may also use deriva hedging and for efficient portfi The fund's derivatives may in contracts for difference, future currency contracts. A significant proportion of the be held in cash due to the lev will hold money market instrui subject to the limits set out in order to allow the fund to be a risk, the fund may also invest	equities and equity-related are listed, headquartered or t part of their economic atives for investment purposes ositions in individual d may also use equity index r short) in order to vary the et exposure in the fund. horts) are likely to represent a ind's gross exposure to y lie in a range of 130-160% of y potentially be as high as ger uses derivatives to select failing, as well as rising, share oility to have a gross exposure 20% of its net asset value botential both to generate ence greater losses than if the exposure of 100% of its Net companies will typically lie in the us shorts) depending on in China A-Shares through Connect and Shenzhen-Hong nents in China A-shares shall net asset value. atives and other techniques for olio management. clude, but are not limited to, es, options, swaps and forward net asset value of the fund will el of derivative use. The fund ments, cash and near cash, the Investment Restrictions. In able to manage counterparty its cash in government ill generally be less than 1 year	
Eviating above		Class R	other collective investment sc		
Existing share classes		Class R	Rational Andreas	Class A	
	Minimum initial investment	25,000 (CHF)	Minimum initial investment	25,000 (EUR/USD) <sup>17</sup>	
	Minimum subsequent investment	500 (CHF)	Minimum subsequent investment	500 (EUR/USD)	
	Minimum holding investment	25,000 (CHF)	Minimum holding investment	25,000 (EUR/USD)	
	Minimum redemption	500 (CHF)			

<sup>17</sup> Class A share classes are not currently available in Swiss francs.



	Artemis US Extended Alpha Fund				Artemis Funds (Lux) - US Extended Alpha					
Headline fees and expenses	Class F							Class A		
	Initial charge		None		Initial charge			None		
	Annual Manageme Charge	nt	1.50%		Base Fund Management Fee <sup>18</sup>			1.65%		
	Base Administration	n Fee <sup>19</sup>	0.15%		Taxe d'abonnement			0,05%		
	Performance fee 20	)	20%		Performance fee			20%		
Expected ongoing charges figure <sup>21</sup>			1.64%, made up of 1.50% AMC plus 0.14% Administration Fee				1.69%, made up of 1.64% Fund Management Fee plus 0.05% taxe d'abonnement			
Valuation points	12 noon (UK time) (also the cut-off point)				16:00 CET (13:00 CET cut-off point)					
Dealing days	Daily on dealing day: Monday to Friday except for (unless the ACD otherwise decides) a bank or public holiday in England and Wales.				Daily on dealing day: A business day (which is a day on which banks in Luxembourg are open for business) that does not fall within a period of suspension or calculation of the net asset value per share of the fund.					
Annual accounting reference dates		Final		Interim		Final		Interim		rim
	Accounting date(s)	Last day February		31 August	Accounting date(s)	31 Octob		ber 30 April		April
	Income allocation date(s)	30 April		N/A						
						Declaration		Ex-dividend		Payment
					Dividend dates	31 October		1 November		31 December
Pricing basis	Single-priced				Single-priced					
Treatment of dilution	Single-priced with dilution adjustment				Single-priced with dilution adjustment					
Base currency	GBP				USD					

<sup>18</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – US Extended Alpha is 0.06%.

<sup>19</sup> The base administration fee will be discounted, based on the size of the fund. The minimum administration fee which can apply to Artemis US Extended Alpha Fund is 0.075%.

<sup>20</sup> Further details of the Performance fee can be found in the funds' KIIDs and Prospectus.

<sup>21</sup> The ongoing charges figure for both funds is the expected figure as at 1 July 2019.



#### Artemis US Absolute Return Fund and Artemis Funds (Lux) – US Absolute Return

	Artemis US Absolute Retu	rn Fund	Artemis Funds (Lux) – US Absolute Return					
Investment	Stephen Moore							
manager	Stephen has managed Artemis' US Absolute Return strategy since its launch in OEIC form in October 2014 and SICA' in November 2018.							
Investment objective	Achieve a positive return over notwithstanding changing mar		To achieve a positive return on shareholders' investments over a rolling three year period regardless of market conditions.					
Investment policy	The emphasis of the Sub-Fun- listed, quoted and/or traded in and in companies which are h significant part of their activities on a regulated market outside There is no guarantee that the positive return over the longer and your capital is at risk. The ACD actively manages th the objective with exposures to interest securities and derivativ The ACD will not be restricted investments either by compan Fund will use derivatives for in taking long and short positions time to time. When market co higher proportion of the fund m near cash. The Sub-Fund may also inves securities, units of collective in market instruments, warrants, Fund may also use derivatives efficient portfolio management	the United States of America eadquartered or have a s in the USA which are quoted the USA. Sub-Fund will achieve a term or any other time period e portfolio in order to achieve o company shares, fixed re instruments as appropriate. in respect of choice of y or by industry. The Sub- vestment purposes, including , and may use leverage from nditions are less favourable, a hay be invested in cash and t in other transferable vestment schemes, money cash and near cash. The Sub-	The fund invests principally in derivatives of companies that a that exercise the predominant in the USA. The fund makes use of derivat to take both long and short pos At times, the fund may also us options (long or short) in order and/or market exposure in the Total derivatives (longs and sh significant proportion of the fur companies, which will typically nt asset value but which may p The Investment Manager uses and also to select stocks that r as rising, share prices. Howev gross exposure to companies asset value means that the fur generate greater returns and t than if the fund was restricted to fits Net Asset Value. The fund's net exposure to comrange of minus 30% to plus 40 fund's actual net exposure will Manager's expectation of the fur markets. Where the Investmer markets are likely to fall, the fur lie at the lower end of the range investment manager expects to the fur and the fund was restricted to fits a the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the fur and the lower end of the range investment manager expects to the further and the lower end of the range investment manager expects to the lower end of the range investment manager expects to the lower end of the range investment manager expects to the lower end of the range investment manager expects to the lower end the range investment manager expects to the lower end the range investment manager expects to the lower end the range investment manager expects to the lower end the range investment manager expects to the lower end the range investment manager expe	are listed, headquartered or part of their economic activities tives for investment purposes sitions in individual companies. e equity index futures and/or to vary the level of volatility fund. norts) are likely to represent a d's gross exposure to lie in a range of 100-150% of botentially be as high as 200%. Is derivatives to reduce volatility may benefit from falling, as well er the fund's ability to have a of more than 100% of its net nd has the potential both to o experience greater losses to a gross exposure of 100% mpanies will typically lie in the 10% (longs minus shorts). The be guided by the Investment uture direction of equity nd's net exposure will typically e. Conversely, where the hat equity markets are likely to ill typically lie at the higher end the China A-Shares through connect and Shenzhen-Hong ents in China A-shares shall Net Asset Value. ives and other techniques for lio management. dude, but are not limited to, s, options, swaps and forward net asset value of the fund will el of derivative use. The fund ments, cash and near cash, he Investment Restrictions. In ole to manage counterparty ts cash in government I generally be less than 1 year % of its net asset value in other				
Existing share		Class R		Class A				
classes	Minimum initial investment		Minimum initial investment					
		25,000 (USD)		25,000 (USD)				
	Minimum subsequent investment	500 (USD)	Minimum subsequent investment	500 (USD)				
	Minimum holding investment	25,000 (USD)	Minimum holding investment 25,000 (USD)					



	Artemis US Absolute Return Fund				Artemis Funds (Lux) – US Absolute Return						
	Minimum redemption	n	500 (USI	D)							
Headline fees and expenses		Class R						Class A			
	Initial charge No			None		Initial charge			None		
	Annual Manageme Charge	nt	1.50%		Base Fund Management Fee <sup>22</sup>		1.65%				
	Base Administration	n Fee <sup>23</sup>	0.15%		Taxe d'abonnement			0.05%			
	Performance fee <sup>24</sup>		20%		Performance fee			20%			
Expected ongoing charges figure <sup>25</sup>			1.64%, made up of 1.50% AMC plus 0.14% Administration Fee					Fund Mana	le up of 1.65% gement Fee plus d'abonnement		
Valuation points	12 noon (UK time) (also the cut-off point)				16:00 CET (13:00 CET cut-off point)						
Dealing days	Daily on dealing day: Monday to Friday except for (unless the ACD otherwise decides) a bank or public holiday in England and Wales.			Daily on dealing day: A business day (which is a day on which banks in Luxembourg are open for business) that does not fall within a period of suspension or calculation of the net asset value per share of the fund.							
Annual accounting reference dates		Final		Interim			Final	Interim			
	Accounting date(s)	Last day February		31 August	Accounting date(s)		31 Octol	ber 30 April			
	Income allocation date(s)	30 April		N/A							
						Declaration		Ex-dividence	Payment		
				Dividend dates	31 October		1 Novembe	r 31 December			
Pricing basis	Single-priced				Single-priced						
Treatment of dilution	Single-priced with dilution adjustment				Single-priced with dilution adjustment						
Base currency	GBP				USD						

<sup>22</sup> The base fund management fee will be discounted, based on the size of the fund. The maximum discount which can apply to Artemis Funds (Lux) – US Absolute Return is 0.06%.

<sup>23</sup> The base administration fee will be discounted, based on the size of the fund. The minimum administration fee which can apply to Artemis US Absolute Return Fund is 0.075%.

<sup>24</sup> Further details of the Performance fee can be found in the funds' KIIDs and Prospectus.

<sup>25</sup> The ongoing charges figure for both funds is the expected figure as at 1 July 2019.