



ARTEMIS

Client Services & Dealing Tel: 0800 0922051

Client Services Fax: 020 7399 6497

Dealing Fax: 0845 076 2290

e-mail: investorsupport@artemisfunds.com

www.artemisfunds.com

Notification to investors

An event relating to your fund

6 January 2020

Merger of Artemis US Equity Fund with Artemis US Select Fund

You are a shareholder in the Artemis US Select Fund (**Your Fund**). I am writing to inform you about our plans to merge the assets of Artemis US Equity Fund (the **Merging Fund**) into Your Fund. In this letter we refer to this proposal as the "**Merger**".

The way in which Your Fund is operated will not change and, after the Merger, it will continue to be managed in accordance with its current investment objective and policy. You are not required to take any action, but we recommend that you read this letter.

Background and reasons for the Merger

The proposed Merger does not require the approval of shareholders of Your Fund. However, in order for the Merger to go ahead, shareholders of the Merging Fund are required to approve an extraordinary resolution at an extraordinary general meeting to be held at 10:00am (UK time) on 6 February 2020 (the "**Meeting**").

Details of the outcome of the Meeting will be available on our website at www.artemisfunds.com within 48 hours of the end of the Meeting. The effective date of the Merger is then expected to be 14 February 2020 (the "**Effective Date**").

If approved, the Merger will not have any material effect on the portfolio of Your Fund. Dealing in Your Fund will not be suspended in order to facilitate the Merger, and you can continue to buy and sell shares as usual.

Costs

If it is approved, all of the direct costs associated with the Merger (including the legal and accounting costs) will be paid by Artemis. Neither the Merging Fund nor Your Fund will pay any of these costs.

Right of redemption

We do not believe the Merger will have any adverse effect on Your Fund. However, you have the right to switch or redeem your shares in Your Fund at any time and, as always, you may choose to switch your investment to another fund within our range.

If you wish to redeem your shares or switch your holding before the Merger, we must receive your instructions before 12 noon (UK time) on 14 February 2020. To do so, please contact us using the details below.

Please note that a redemption or switch is likely to be treated as a disposal of shares for tax purposes and you may be liable to capital gains tax on any gains arising from the redemption or switch of your shares. ***If you are in any doubt about your potential liability to tax, you should consult a professional adviser.***

Additional information

If you are uncertain about the contents of this letter, we recommend that you consult a professional adviser. If you have any queries concerning the proposed Merger, please contact our Client Services team on 0800 092 2051 (outside the UK +44 1268 445 401) between 8:00am and 6:00pm (Monday to Friday) or by e-mail at investorsupport@artemisfunds.com.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Jasper Berens', with a long horizontal flourish extending to the right.

Jasper Berens
Director
Artemis Fund Managers Limited