

ARTEMIS FUNDS (LUX)

Société d'Investissement à Capital Variable

Registered office: 6H, route de Trèves

L-2633 Luxembourg

Grand Duchy of Luxembourg

R.C.S. Luxembourg B 223.116

(the "Fund")

NOTICE TO THE SHAREHOLDERS OF THE SUB-FUND ARTEMIS FUNDS (LUX) – US ABSOLUTE RETURN (THE "SUB-FUND")

Luxembourg, 2 July 2021

Subject: Liquidation of the Sub-Fund

Dear Shareholder,

We are writing to advise you that the Board of Directors of the Fund (the "**Board**") has decided to liquidate the Sub-Fund.

The Board has noted that the value of the net assets in the Sub-Fund is below the minimum level for the Sub-Fund to be operated in an economically efficient manner.

The assets under management of the Sub-Fund are \$19.22m USD as at 31 May 2021 which is too small to manage it cost effectively. Therefore in the best interest of the shareholders of the Sub-Fund and in accordance with Article 32 of the articles of incorporation of the Fund and the provisions of the Fund's prospectus (the "**Prospectus**"), the Sub-Fund will be liquidated.

Effective date

The Sub-Fund will be liquidated on 12 July 2021 (the "**Effective Date**").

Redemption, switch and subscription requests

The Sub-Fund will be closed to redemptions and subscriptions with effect from 13:00 CET on 2 July 2021.

If you would like to switch your shares to another sub-fund of the Fund (instead of receiving liquidation proceeds) prior to the Effective Date you may request to do so up to and including the dealing deadline on 9 July 2021 at 13:00 CET. Please ensure that your switch instruction reaches the administrator before this dealing deadline. Switching requests received and accepted by 13:00 CET on 9 July 2021 will be executed on 12 July 2021.

If you decide to switch into another sub-fund of the Fund, the switch will take place in accordance with the procedure set out in the Prospectus (subject to the execution date mentioned above). No switching charges or initial charges will apply.

Costs

Artemis Investment Management LLP, the Fund's initiator, will bear the cost of the expenses incurred in the liquidation, including legal and regulatory charges but not the trading-related transaction costs associated with the disposal of the Sub-Fund's investments which will be borne by the Sub-Fund itself.

Tax status

This liquidation might affect the tax status of your investment. If you are in any doubt about your potential liability to tax, you should consult a professional adviser.

Your shares at liquidation

Any holding that you retain in the Sub-Fund on the Effective Date will be redeemed on that date and the proceeds will be sent to you in accordance with the payment instructions we hold on file for your account.

Any liquidation or redemption proceeds which cannot be distributed to shareholders after the close of the liquidation will be deposited on their behalf with the *Caisse de Consignation* in Luxembourg, from where you can claim them at any time within 30 years, after which they will become the property of the state.

Should you require further advice on this notice, please contact your financial adviser.

Yours faithfully,



Henry Kelly

Director and Chairman

On behalf of the Board