

ARTEMIS FUNDS (LUX)  
*Société d'investissement à capital variable*  
Registered office: 10, rue du Château d'Eau,  
L-3364 Leudelange  
Grand Duchy of Luxembourg  
R.C.S. Luxembourg B 223.116  
(the "**Fund**")

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NOTICE TO SHAREHOLDERS OF ARTEMIS FUNDS (LUX) – US SELECT, ARTEMIS FUNDS (LUX) – US SMALLER COMPANIES, ARTEMIS FUNDS (LUX) – US EXTENDED ALPHA, ARTEMIS FUNDS (LUX) – GLOBAL HIGH YIELD BOND, ARTEMIS FUNDS (LUX) – SHORT-DATED GLOBAL HIGH YIELD BOND AND ARTEMIS FUNDS (LUX) – SMARTGARP GLOBAL EMERGING MARKETS EQUITY  
(the "**Sub-Funds**")

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Luxembourg, 8 September 2025

Dear Shareholder,

We are writing to advise you that the factsheet of the following Sub-Funds in the prospectus (the "**Prospectus**") of the Fund will be updated to reflect changes to the exclusions (negative screening) applied to the following Sub-Funds:

- i. Artemis Funds (Lux) – US Select;
- ii. Artemis Funds (Lux) – US Smaller Companies;
- iii. Artemis Funds (Lux) – US Extended Alpha;
- iv. Artemis Funds (Lux) – Global High Yield Bond;
- v. Artemis Funds (Lux) – Short-Dated Global High Yield Bond; and
- vi. Artemis Funds (Lux) – SmartGARP Global Emerging Markets Equity.

***What will be changing?***

**Amendments to the weapons screens:**

Companies which derive revenues from conventional weapons will no longer be excluded for the following Sub-Funds:

- Artemis Funds (Lux) – US Select;
- Artemis Funds (Lux) – US Smaller Companies;
- Artemis Funds (Lux) – US Extended Alpha;
- Artemis Funds (Lux) – Global High Yield Bond; and
- Artemis Funds (Lux) – Short-Dated Global High Yield Bond.

Companies which derive revenues from nuclear weapons will no longer be excluded for the following Sub-Funds:

- Artemis Funds (Lux) – SmartGARP Global Emerging Markets Equity;
- Artemis Funds (Lux) – US Select;
- Artemis Funds (Lux) – US Smaller Companies;
- Artemis Funds (Lux) – US Extended Alpha;
- Artemis Funds (Lux) – Short-Dated Global High Yield Bond; and

- Artemis Funds (Lux) – Global High Yield Bond.

**Amendments to the tobacco screen:**

The current revenue threshold for screening out companies that produce tobacco which is set at 5% will reduce as companies which derive any revenue from tobacco production will be excluded for the following Sub-Funds:

- Artemis Funds (Lux) – US Select;
- Artemis Funds (Lux) – US Smaller Companies;
- Artemis Funds (Lux) – US Extended Alpha;
- Artemis Funds (Lux) – Global High Yield Bond; and
- Artemis Funds (Lux) – Short-Dated Global High Yield Bond.

For Artemis Funds (Lux) - SmartGARP Global Emerging Markets Equity, the tobacco screen will be amended so that it only applies to tobacco production, rather than including retailing and distribution as well. Companies which derive any revenue from tobacco production will be excluded.

**Amendments to the UN Global Compact principles on human rights, labour rights, the environment and anti-corruption (“UN Global Compact”) violations screen:**

The UNGC violations screen will be applied to Artemis Funds (Lux) – SmartGARP Global Emerging Markets Equity.

There will be no changes to the other exclusions of the Sub-Funds.

None of the Sub-Funds’ portfolio holdings will need to be sold as a result. There will not be any change in any of the Sub-Funds’ investment strategies and the operation and/or manner in which the Sub-Funds are being managed. All other key features of the Sub-Funds will remain the same.

The Appendix to this letter shows the updated investment policy section referring to the exclusions of each Sub-Fund. The pre-contractual disclosures required by Delegated Regulation (EU) 2022/1288 of the Sub-Funds will also be updated accordingly.

***Why is Artemis making these changes?***

Following a recent review of exclusions, it is appropriate to make changes to the weapons, tobacco and UN Global Compact violations exclusions of certain Sub-Funds’ investment policies.

Due to recent geopolitical developments regarding defence spending, notably a complete rewriting of Germany’s fiscal approach to defence spending, as well as other announcements from the UK and elsewhere, the role of defence in ensuring national security and protection of civil liberties, and the breadth of the current conventional weapons screen (which captures revenue derived from weapons systems but also components, support systems and services), the Investment Manager believes removing the current conventional weapons screen, whilst keeping the controversial weapons screen, is now in the best interest of investors. It is expected that removing the conventional weapons exclusion will have only minimal impact on the current investment universe of the Sub-Funds.

Shareholders should however note that the controversial weapons screen related to the companies involved in the production of controversial weapons will remain in place on all Sub-Funds.

Also, the Investment Manager applies a firmwide exclusion on investment in entities which the Investment Manager assesses as having any industry connection to nuclear weapons, if the entity is incorporated, domiciled, listed, quoted or traded in a country which is not a signatory of the Treaty on the Non-Proliferation of Nuclear Weapons. This exclusion will remain in place.

The reduction to the revenue threshold from tobacco production (from 5% to 0% revenues) is intended to align with the 'Do No Significant Harm' test that is currently applied by the Investment Manager for determining whether an investment can be deemed a 'sustainable investment' for the purposes of Sustainable Finance Disclosure Regulation ("SFDR"). Also, the approach of excluding companies that produce tobacco only, not capturing those companies that may be involved in tobacco retailing or distribution, is felt to align with current market practice for defining a 'tobacco free' portfolio. It is expected that reducing the revenue threshold on the tobacco production exclusion will have a minimal impact on the current investment universe of the Sub-Funds.

The review also identified some inconsistencies in the exclusions applied across the Sub-Funds. Consequently, it was decided to apply the UNGC screen to Artemis Funds (Lux) – SmartGARP Global Emerging Markets Equity. This is felt to be consistent with the other Sub-Funds of the Fund and more in line with other global emerging markets funds which are categorised as Article 8 under SFDR.

#### ***When will the changes take place?***

The changes to the Prospectus will become effective on 10 October 2025.

#### ***How will investors be impacted by this notice?***

If you deem that, as a result of the changes mentioned above, the Sub-Fund(s) no longer meet your investment requirements, you may apply for redemption of your shares until 9 October 2025 at 1:00 p.m. (Luxembourg time). The changes mentioned above will take effect on 10 October 2025. The redemptions will be carried out in accordance with the terms of the Prospectus.

The changes set out in this notice will be included in the next update of the Prospectus dated 10 October 2025 and the key information documents in relation to the Sub-Funds. Copies of these may be obtained from [www.artemisfunds.com](http://www.artemisfunds.com).

#### ***Further information***

If you are uncertain about the contents of this notice, we recommend that you consult a professional adviser.

If you have any questions about the changes or would like further information, please contact the Fund's administration agent by email at [artemis-ta-lux@ntrs.com](mailto:artemis-ta-lux@ntrs.com).

**German and Austrian investors:** The Prospectus, together with the Supplements, the Key Information Documents, the articles of incorporation of the Fund and the annual and semi-annual reports of the Fund, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the Austrian Facility Agent: FE Fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg, and at the office of the German Facilities Agent: FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369, Luxembourg.

**Swiss investors:** The Prospectus, the Key Information Documents, the statutes, the annual and semi-annual reports of the Company may be obtained free of charge from the Swiss Representative and Paying Agent, CACEIS Bank, Montrouge, Zurich Branch / Switzerland, Bleicherweg 7, CH-8027 Zurich.

Terms not defined in this notice have the same meaning in the Prospectus.

Yours faithfully,

Henry Kelly,  
Director on behalf of the Board of Directors of Artemis Funds (Lux)

## Appendix I

<b>Artemis Funds (Lux) - US Select</b> <b>Artemis Funds (Lux) - US Smaller Companies</b> <b>Artemis Funds (Lux) – US Extended Alpha</b>	<b>Artemis Funds (Lux) – Global High Yield Bond</b> <b>Artemis Funds (Lux) – Short-Dated Global High Yield Bond</b>	<b>Artemis Funds (Lux) – SmartGARP Global Emerging Markets Equity</b>
<p>Shares in the following types of companies (held either directly or indirectly via derivatives) are automatically excluded:</p> <ul style="list-style-type: none"> <li>• Tobacco: companies which derive <del>more than 5%</del> <b>any</b> revenue from tobacco production;</li> <li>• Weapons: companies: <ul style="list-style-type: none"> <li>◦ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons); or</li> <li>◦ <del>which derive more than 10% revenue from conventional or nuclear weapons, related components and systems; or</del></li> <li>◦ which derive more than 10% revenue from manufacture or sale of civilian firearms or ammunition;</li> </ul> </li> <li>• Coal: companies which derive more than 5% revenue from mining or sale of thermal coal;</li> <li>• Companies that the Investment Manager determines to be in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption</li> </ul>	<p>Corporate bonds (held either directly or indirectly via derivatives) issued by companies involved in the following are automatically excluded:</p> <ul style="list-style-type: none"> <li>• Tobacco: companies which derive <del>more than 5%</del> <b>any</b> revenue from tobacco production;</li> <li>• Nuclear power: companies which derive more than 5% revenue from: <ul style="list-style-type: none"> <li>◦ nuclear power plant ownership or operation;</li> <li>◦ manufacturing of nuclear-specific essential components;</li> <li>◦ uranium mining; or</li> <li>◦ nuclear energy based power generation;</li> </ul> </li> <li>• Weapons: companies: <ul style="list-style-type: none"> <li>◦ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons) <del>or nuclear weapons; or</del></li> <li>◦ <del>which derive more than 5% revenue from conventional weapons, related components and systems;</del></li> </ul> </li> <li>• Fossil fuels: companies which: <ul style="list-style-type: none"> <li>◦ derive more than 10% revenue from thermal coal-based power generation; or</li> <li>◦ derive more than 5% revenue from thermal coal mining or sale, oil sands, fracking or arctic drilling;</li> </ul> </li> <li>• Companies that the Investment Manager determines to be in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.</li> </ul>	<p>Shares in the following types of companies (held either directly or indirectly via derivatives) are automatically excluded:</p> <ul style="list-style-type: none"> <li>• Tobacco: companies which derive <del>more than 5%</del> <b>any</b> revenue from <del>production, distribution or sale of</del> tobacco <b>production</b></li> <li>• Weapons: companies: <ul style="list-style-type: none"> <li>◦ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons) <del>or nuclear weapons;</del> or</li> <li>◦ which derive more than 5% revenue from manufacture or sale of civilian firearms or ammunition;</li> </ul> </li> <li>• Coal: companies which derive more than 5% revenue from mining or sale of thermal coal;</li> <li>• <u>Companies that the Investment Manager determines to be in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.</u></li> </ul>

Key: Additional text ~~Deleted text~~