

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**")

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

Luxembourg, 11 March 2026

Dear Shareholder,

We are writing to advise you that the Board of Directors of the Fund have resolved to reposition the Sub-Fund to focus on investment in a high-conviction, concentrated portfolio of 25 to 40 companies. Accordingly, the Sub-Fund will be renamed to better represent this focused investment approach, as outlined below:

Existing name	New name
Artemis Funds (Lux) – US Select	Artemis Funds (Lux) – US Focus

What will be changing?

Further to the change in name, the investment policy of the Sub-Fund will be revised to specify a more concentrated range of target holdings. Currently, the policy states that the Sub-Fund expects to invest in the equities of between **35 and 65** companies. This is to be amended to note expected investment in the equities of between **25 and 40** companies.

This amendment will not result in any change to the investment process. It is anticipated that the more concentrated portfolio will exhibit a higher tracking error and an increased risk profile when compared to the current portfolio. As such, the Sub-Fund's summary risk indicator, a guide to the level of risk compared to other products and as detailed in the Key Information Document, is expected to move from 4 to 5. The investments made by the Sub-Fund will continue to be highly liquid. All other key features will remain the same.

In addition, the Base Fund Management Fee of the FB and FI Share Classes of the Fund – the "Founder Share Classes" – will be reduced, from the current rate of 0.75% to a revised rate of 0.50%. The F Share Classes are available to investors as outlined in Appendix III of the Prospectus.

The factsheet of the Sub-Fund will also be updated to clarify that the Sub-Fund is unrestricted in terms of market capitalisation and may invest up to 10% of Net Asset Value in other collective investment schemes, and also up to 15% of Net Asset Value in closed-ended Real Estate Investment Trusts (REITs) listed on Regulated Markets. The Appendix to this letter details the updated sections of the Prospectus.

Why is Artemis making these changes?

Following a recent review by the Investment Manager and analysis of the historic drivers of strong performance in the Sub-Fund, it was highlighted that higher conviction positions have consistently outperformed over time. The Sub-Fund is being repositioned to focus on these high conviction ideas, making them the core of its investment strategy. It is the expectation of the Investment Manager that a more concentrated, focused investment approach has the potential to deliver superior long-term returns, and better enable the Sub-Fund in the achievement of its investment objective.

When will the changes take place?

The changes to the Prospectus will become effective on 14 April 2026.

How will investors be impacted by this notice?

If you deem that, as a result of the changes mentioned above, the Sub-Fund no longer meets your investment requirements, you may apply for redemption of your shares until 13 April 2026 at 1:00 p.m. (Luxembourg time). The changes mentioned above will take effect on 14 April 2026. The redemptions will be carried out free of charge in accordance with the terms of the Prospectus. The changes set out in this notice will be included in the Prospectus and the key information documents in relation to the Sub-Fund. Copies of these may be obtained from www.artemisfunds.com.

Further information

If you are uncertain about the contents of this notice, please seek advice from a professional adviser. If you have any questions about the changes or would like further information, please contact the Sub-Fund's administration agent by email at 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: In Switzerland, the Prospectus, the Key Information Documents, the statutes, the annual and semi-annual reports of the Fund may be obtained free of charge from the Swiss Representative and Paying Agent, CACEIS Bank, Montrouge, Zurich branch, Bleicherweg 7, CH-8027 Zurich.

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

Yours faithfully,

DocuSigned by:

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Henry Kelly,

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

Appendix I

Artemis Funds (Lux) – US Select	Artemis Funds (Lux) – US Focus
<p>Investment Policy</p> <p>The Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in the USA.</p> <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"> • Tobacco: companies which derive any revenue from tobacco production; • Weapons: companies: <ul style="list-style-type: none"> ○ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons); or ○ which derive more than 10% revenue from manufacture or sale of civilian firearms or ammunition; • Coal: companies which derive more than 5% revenue from mining or sale of thermal coal; • 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. <p>The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. The Investment Manager seeks to decrease the Fund’s exposure to climate risk and benefit from the opportunities associated with the transition to a net-zero emissions economy through investing in companies which are actively managing their carbon exposure and setting meaningful targets. Further information is contained in the product level SFDR sustainability disclosures found in the ‘Sustainability & Stewardship’ section of our Fund Literature page here: https://www.artemisfunds.com/en-lu/professional/resources/literature/.</p> <p>The evaluation of environmental, social and governance factors is determined by the Investment Manager using information provided by the companies (for example company sustainability reports) and third-party data, focusing on scores and metrics which that the Investment Manager considers to be relevant.</p> <p>More information about the environmental or social characteristics for this Fund is available in the pre-contractual disclosure for financial products referred to in Article 8 under SFDR which follow the Fund’s details and which form an integral part of this Prospectus.</p>	<p>Investment Policy</p> <p>The Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in the USA.</p> <p><u>The Fund may invest in small and mid-cap companies but there is no restriction or constraint to the Fund in terms of market capitalization.</u></p> <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"> • Tobacco: companies which derive any revenue from tobacco production; • Weapons: companies: <ul style="list-style-type: none"> ○ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons); or ○ which derive more than 10% revenue from manufacture or sale of civilian firearms or ammunition; • Coal: companies which derive more than 5% revenue from mining or sale of thermal coal; • 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. <p>The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. The Investment Manager seeks to decrease the Fund’s exposure to climate risk and benefit from the opportunities associated with the transition to a net-zero emissions economy through investing in companies which are actively managing their carbon exposure and setting meaningful targets. Further information is contained in the product level SFDR sustainability disclosures found in the ‘Sustainability & Stewardship’ section of our Fund Literature page here: https://www.artemisfunds.com/en-lu/professional/resources/literature/.</p> <p>The evaluation of environmental, social and governance factors is determined by the Investment Manager using information provided by the companies (for example company sustainability reports) and third-party data, focusing on scores and metrics which that the Investment Manager considers to be relevant.</p> <p>More information about the environmental or social characteristics for this Fund is available in the pre-contractual disclosure for financial products referred to</p>

<p>It is expected that the portfolio of the Fund will be invested in the equities of between 35 and 65 companies.</p> <p>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.</p> <p>Subject to the limits set out in the Investment Restrictions, the Fund may also hold ancillary liquid assets for treasury purposes.</p> <p>Subject to the limits set out in the Investment Restrictions, the Fund may also invest in bank deposits, money market instruments and money market funds in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.</p> <p>Investor Profile</p> <p>The Fund is designed for all investors including retail investors. Investors should be prepared to accept risk to their capital and volatility of the value of their investments. This Fund is not designed for investors who cannot afford capital loss of their investment. The capital loss cannot exceed the amount invested. The Fund will allow investors ready access to their investment although they should intend to invest their money for at least five years.</p> <p>Risk Considerations</p> <p>Investors should, prior to any investment being made, take due account of the General Risks set out in Appendix II. The Fund Specific Risks which may be relevant to the Fund:</p> <ul style="list-style-type: none"> • Derivatives Risks • Environmental, Social and Governance ("ESG") Investment Risk • Equity Securities Risk • Initial Public Offerings Risk • Risk Factors Relating to Industry Sectors / Geographic Areas • Screening and reliance on third-party data and research providers • Smaller Companies Risk <p>Fund Characteristics</p>	<p>in Article 8 under SFDR which follow the Fund's details and which form an integral part of this Prospectus.</p> <p>It is expected that the portfolio of the Fund will be invested in the equities of between 25 and 40 companies.</p> <p>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.</p> <p>Subject to the limits set out in the Investment Restrictions, the Fund may also hold ancillary liquid assets for treasury purposes.</p> <p>Subject to the limits set out in the Investment Restrictions, the Fund may also invest in bank deposits, money market instruments and money market funds in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.</p> <p>The Fund may invest up to 10% of its Net Asset Value in other collective investment schemes.</p> <p>The Fund may also hold up to 15% of its Net Asset Value in closed-ended REITs listed on Regulated Markets.</p> <p>Investor Profile</p> <p>The Fund is designed for all investors including retail investors. Investors should be prepared to accept risk to their capital and volatility of the value of their investments. This Fund is not designed for investors who cannot afford capital loss of their investment. The capital loss cannot exceed the amount invested. The Fund will allow investors ready access to their investment although they should intend to invest their money for at least five years.</p> <p>Risk Considerations</p> <p>Investors should, prior to any investment being made, take due account of the General Risks set out in Appendix II. The Fund Specific Risks which may be relevant to the Fund:</p>				
<table border="1"> <tr> <td data-bbox="240 1563 432 1948">Benchmark</td> <td data-bbox="432 1563 783 1948"> <p>S&P 500 Net Return Index</p> <p>The Fund is actively managed. The benchmark is a point of reference against which the performance of the Fund may be measured. Management of the Fund is not restricted by this benchmark. The deviation from the benchmark may be significant and the portfolio of the Fund may at times bear little or no resemblance to its benchmark.</p> <p>The benchmark does not take into account environmental and/or social characteristics promoted by the Fund.</p> </td> </tr> <tr> <td data-bbox="240 1948 432 1948">Base Currency</td> <td data-bbox="432 1948 783 1948">US Dollar</td> </tr> </table>	Benchmark	<p>S&P 500 Net Return Index</p> <p>The Fund is actively managed. The benchmark is a point of reference against which the performance of the Fund may be measured. Management of the Fund is not restricted by this benchmark. The deviation from the benchmark may be significant and the portfolio of the Fund may at times bear little or no resemblance to its benchmark.</p> <p>The benchmark does not take into account environmental and/or social characteristics promoted by the Fund.</p>	Base Currency	US Dollar	<ul style="list-style-type: none"> • Concentration Risk • Derivatives Risks • Environmental, Social and Governance ("ESG") Investment Risk • Equity Securities Risk • Initial Public Offerings Risk • Real Estate Investment Risk • Risk Factors Relating to Industry Sectors / Geographic Areas • Screening and reliance on third-party data and research providers • Smaller Companies Risk <p>Fund Characteristics</p>
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Base Currency	US Dollar				

Dealing Frequency	Daily on Dealing Day		
Dealing Cut-off Time	13:00 CET		
Valuation Point	16:00 CET		
Accounting Dates	Final	Interim	
	31 October	30 April	
Risk Management Method	Commitment approach		
General Share Class Features			
Share Class	A	B	I
Base Fund Management Fee	0.50%	0.90%	0.90%
Performance Fee	None		
Dividend Dates	Declaration	Ex-Dividend	Payment
	31 October	1 November	31 December
Hedged Share Classes: Mechanism	NAV hedging: Employs hedging transactions to convert the Net Asset Value from the Base Currency to the currency of the hedged Share Class.		
F Share Classes			
Share Class	FB	FI	
Base Fund Management Fee	0.75%	0.75%	
Benchmark			
S&P 500 Net Return Index			
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Hedged Share Classes: Mechanism	NAV hedging: Employs hedging transactions to convert the Net Asset Value from the Base Currency to the currency of the hedged Share Class.		
F Share Classes			
Share Class	FB	FI	
Base Fund Management Fee	0.50%	0.50%	

Key: **new text**