



Artemis US Smaller Companies Fund

Class I accumulation shares, GBP

MARKETING COMMUNICATION

294.56p

price at 30 Nov 2023

0.870%

ongoing charge

December 2023 (data as of 30 November 2023)

OBJECTIVE AND INVESTMENT POLICY

Objective

To grow capital over a five year period.

Investment policy

What the fund invests in

- 80% to 100% in shares of smaller companies which, when first acquired, have a market value of less than USD 10 billion.
- Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, and money market instruments.

Use of derivatives

The fund may use derivatives for efficient portfolio management purposes to:

- reduce risk
- manage the fund efficiently.

Where the fund invests

- United States of America, including companies in other countries that are headquartered or have a significant part of their activities in the USA.

Industries the fund invests in

- Any

Other limitations specific to this fund

- None

Investment strategy

- The fund is actively managed.
- The manager uses multiple sources of information, both to generate ideas and to assist in validating and testing candidate companies for investment. This is complemented by techniques such as data mining (examining large databases of information) and financial analysis.
- External research is also used in order to tap into knowledge already available and to look for different views.
- The manager carries out a significant amount of analysis of wider economic trends to understand cyclical and long-term trends and the outlook.

Benchmarks

- Russell 2000 TR
A widely-used indicator of the performance of US smaller companies, in which the fund invests in. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.
- IA North American Smaller Companies NR
A group of other asset managers' funds that invest in similar asset types as this fund, collated by the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark.

For the latest fund and market commentaries, visit www.artemisfunds.com/insights, and for any important changes to y(our) funds, visit www.artemisfunds.com/fund-changes.



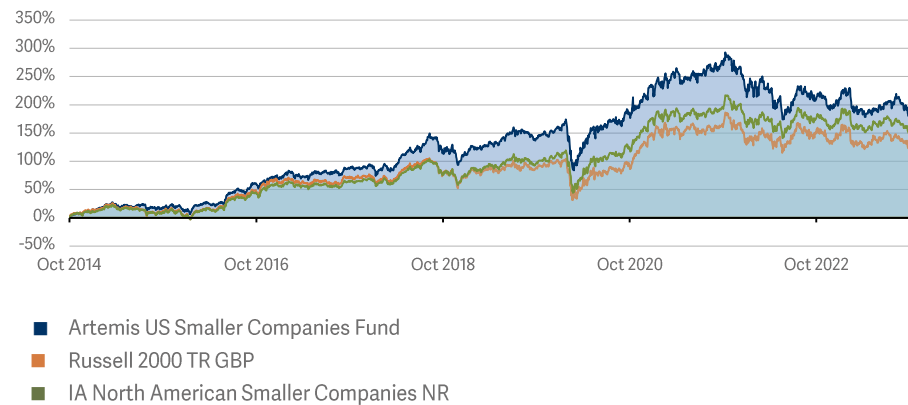
PERFORMANCE

Past performance is not a guide to the future

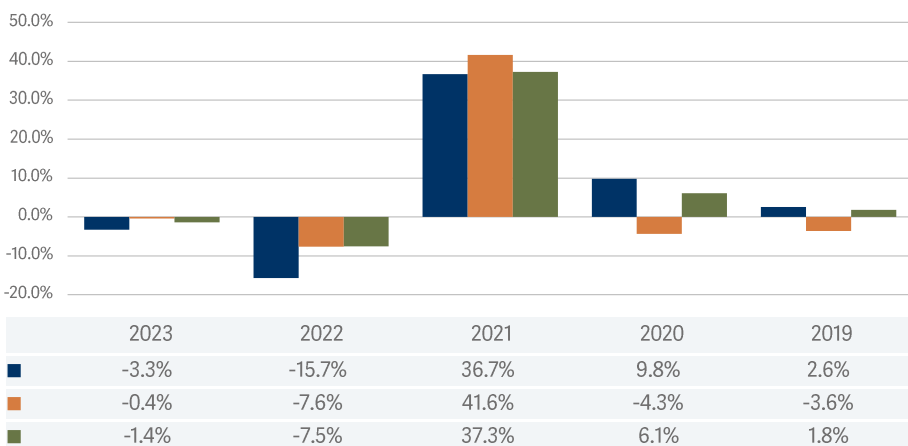
CUMULATIVE PERFORMANCE

	Since launch	5 yrs	3 yrs	1 yr	6 mo	3 mo	1 mo
Artemis US Smaller Companies Fund	194.6%	31.0%	0.1%	-5.4%	2.9%	-5.4%	8.0%
Russell 2000 TR GBP	133.6%	27.3%	9.1%	-8.3%	2.1%	-4.3%	4.5%
IA North American Smaller Companies NR	161.2%	42.6%	7.3%	-4.5%	1.2%	-4.2%	6.0%
Position in sector	2/8	4/10	8/10	5/10	4/10	8/10	2/10
Quartile	1	2	3	2	2	3	1

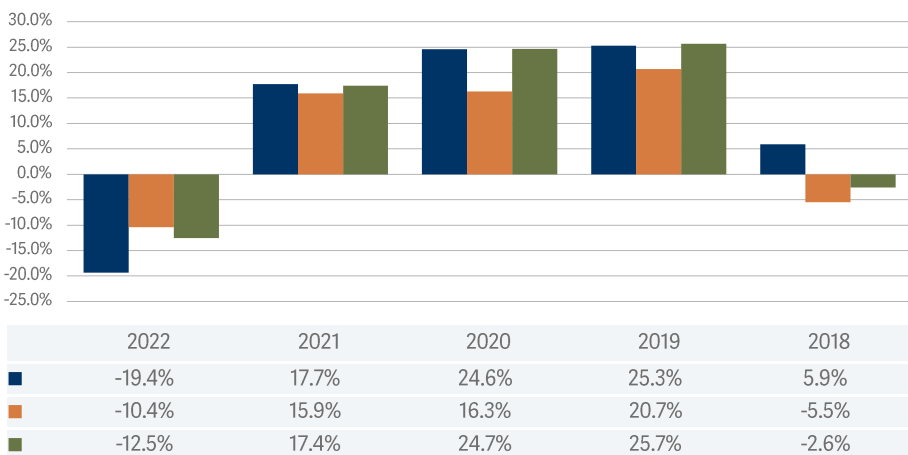
PERCENTAGE GROWTH



12 MONTHS TO 30 SEPTEMBER



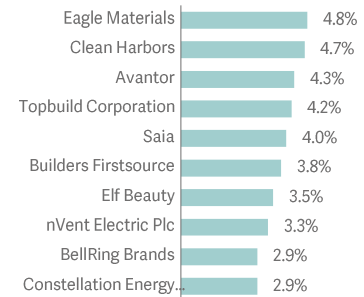
12 MONTHS TO 31 DECEMBER



Source: Lipper Limited from 27 October 2014 to 30 November 2023. All figures show total returns with dividends and/or income reinvested, net of all charges. Performance does not take account of any costs incurred when investors buy or sell the fund. Returns may vary as a result of currency fluctuations if the investor's currency is different to that of the class. This class may have charges or a hedging approach different from those in the IA sector benchmark.

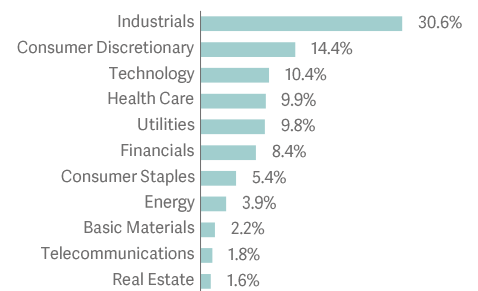
COMPOSITION

TOP 10 HOLDINGS



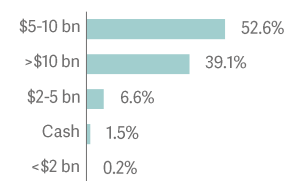
Source: Artemis as at 30 November 2023.

MARKET SECTOR SPLIT



Source: Artemis as at 30 November 2023. Figures may not add up to 100% due to rounding and cash holding.

ASSET ALLOCATION BY MARKET CAP



Source: Artemis as at 30 November 2023. Figures may not add up to 100% due to rounding.

RISK CONSIDERATIONS

To ensure you understand whether this fund is suitable for you, please read the Key Investor Information which is available, along with the fund's Prospectus, from www.artemisfunds.com or www.fundinfo.com.

The fund is exposed to the following risks:

Market volatility risk	The value of the fund and any income from it can fall or rise because of movements in stockmarkets, currencies and interest rates, each of which can move irrationally and be affected unpredictably by diverse factors, including political and economic events.
Currency risk	The fund's assets may be priced in currencies other than the fund base currency. Changes in currency exchange rates can therefore affect the fund's value.
Concentration risk	The fund may have investments concentrated in a limited number of holdings. This can be more risky than holding a wider range of investments.
Smaller companies risk	Investing in small and medium-sized companies can involve more risk than investing in larger, more established companies. Shares in smaller companies may not be as easy to sell, which can cause difficulty in valuing those shares.

OTHER INFORMATION

This is a marketing communication. Before making any final investment decisions, refer to the fund prospectus, available in English, and KIID/KID, available in English and in your local language depending on local country registration, from www.artemisfunds.com or www.fundinfo.com. Investment in the fund concerns the acquisition of shares in the fund and not in the underlying assets of the fund. The fund is a sub-fund of Artemis Investment Funds ICVC (an "OEIC"). For further information, visit www.artemisfunds.com/oeic. Visit www.artemisfunds.com/glossary for an explanation of investment terms. Third parties (including FTSE and Morningstar) whose data may be included in this document do not accept any liability for errors or omissions. For information, visit www.artemisfunds.com/third-party-data. Artemis has obtained any research and analysis in this communication for its own use. Although this communication is based on sources of information that Artemis believes to be reliable, no guarantee is given as to its accuracy or completeness. Any forward-looking statements are based on Artemis' current expectations and projections and are subject to change without notice. Issued by Artemis Fund Managers Ltd which is authorised and regulated by the Financial Conduct Authority.

FUND DATA

INVESTMENT TEAM



Cormac Weldon
Fund manager,
since launch



Olivia Micklem
Fund manager,
since September
2022

KEY FACTS

Fund type	OEIC
Asset class	Equity
Focus	Capital growth
Regional focus	USA
SEDOL	BMMV576
ISIN	GB00BMMV5766
Fund launch date	27 October 2014
Class launch date	27 October 2014
Class launch price	100p
Class currency	GBP
Valuation point	12:00
Year end	28 February
Accumulation date	30 April
Fund size	£712.8m

Source: Artemis as at 30 November 2023.

PRICE AND YIELD(S)

Price	294.56p
Historic yield	0.00%

Source: Artemis as at 30 November 2023.
The historic yield reflects distributions declared over the past 12 months as a percentage of the price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions.

CHARGES

Initial charge	0%
Ongoing charge	0.870%

The ongoing charge covers the annual operating expenses of running the fund and is shown as at the date of the Key Investor Information Document, where further information about the fund's charges can be found. Additional costs may be incurred, such as portfolio transaction costs and transfer taxes, which may reduce performance. For further information, visit www.artemisfunds.com/charges.

RISK AND REWARD PROFILE



The fund is in the category shown due to historic volatility (how much and how quickly the value of shares in the fund may have risen and fallen in the past due to movements in markets, currencies and interest rates). It may not be a reliable indication of the future risk profile of the fund.

RATINGS AND AWARDS

Morningstar Medalist Silver

Source: Morningstar, as at 30 November 2023. Morningstar categoryTM: US Small-Cap Equity. For more information visit www.artemisfunds.com/endorsements. Third party endorsements are not a recommendation to buy.

DISTRIBUTION HISTORY

Record date	Ex-dividend date	Payment date	Distribution
28 Feb 2023	01 Mar 2023	28 Apr 2023	0.0000p
28 Feb 2022	01 Mar 2022	29 Apr 2022	0.0000p
28 Feb 2021	01 Mar 2021	30 Apr 2021	0.0000p
29 Feb 2020	01 Mar 2020	30 Apr 2020	0.0473p
28 Feb 2019	01 Mar 2019	30 Apr 2019	0.0000p
28 Feb 2018	01 Mar 2018	30 Apr 2018	0.0000p
28 Feb 2017	01 Mar 2017	28 Apr 2017	0.0911p
29 Feb 2016	01 Mar 2016	29 Apr 2016	0.0000p
28 Feb 2015	01 Mar 2015	30 Apr 2015	0.0000p

Source: Artemis. Distribution is per unit/share. For accumulation classes, distributions are reinvested and reflected in the price. Maximum last 10 distributions shown.

