



Artemis Funds (Lux) - Short-Dated Global High Yield Bond

Class I accumulation shares, GBP hedged

MARKETING COMMUNICATION

£1.3184
price at 31 Aug 2025

0.410%
ongoing charge

September 2025 (data as of 31 August 2025)

OBJECTIVE AND INVESTMENT POLICY

Objective

The fund aims to generate a return greater than the benchmark, after the deduction of costs and charges, over rolling three-year periods, through a combination of income and capital growth.

Investment policy

- The fund is actively managed.
- The fund may invest in the bonds of any type of issuer (for example government or corporates) with no restriction on economic or geographic areas (including emerging markets).
- The fund will invest at least 80% in short-dated high yield bonds, which:
 - have a residual maturity of less than five and a half years; and
 - either (a) have been given a credit rating of either: (i) Ba1 or lower by Moody's; (ii) BB+ or lower by Standard & Poor's; or (iii) BB+ or lower by Fitch; or (b) have not been rated but which the Investment Manager believes would, if they were rated, be given a comparable credit rating.
- Corporate bonds (held either directly or indirectly via derivatives) issued by companies involved in the following are automatically excluded:
 - Tobacco: companies which derive more than 5% revenue from tobacco production;
 - Nuclear power: companies which derive more than 5% revenue from:
 - nuclear power plant ownership or operation;
 - manufacturing of nuclear-specific essential components;
 - uranium mining; or
 - nuclear energy based power generation;
 - Weapons: companies:
 - involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons) or nuclear weapons; or
 - which derive more than 5% revenue from conventional weapons, related components and systems;
 - Fossil fuels: companies which:
 - derive more than 10% revenue from thermal coal-based power generation; or
 - derive more than 5% revenue from thermal coal mining or sale, oil sands, fracking or arctic drilling;
- 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.
- The fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. This is achieved through (i) operating exclusions lists, as detailed above, based on industries where the Investment Manager assesses there to be fundamental ESG-related concerns, (ii) taking into consideration ESG risks and opportunities, which may additionally influence the bonds selected depending on the outcome of the ESG evaluation, and (iii) favouring investment in issuers with low or reducing carbon intensity, with the Investment Manager aiming for the fund's carbon intensity (as measured by scope 1 & 2 emissions) to be below that of the ICE BoAML Global High Yield Constrained Index. Further information is contained in a methodology statement available on the Artemis website at www.artemisfunds.com/methodology-statement.
- The environmental social and governance (ESG) evaluation of individual securities is determined by the Investment Manager using information provided by the companies (for example company sustainability reports) and third-party data focusing on individual factors and metrics that the Investment Manager considers to be relevant.
- 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 in the fund's prospectus.
- The Investment Manager shall target an average duration, across all of the bonds held by the fund, between zero and two years in normal market circumstances; however there may be times (for example in periods of high volatility or market disruption) when average duration will be above two years. In these circumstances, the Investment Manager shall endeavour to return the portfolio to an average duration between zero and two years as soon as practicable taking into account the best interests of shareholders.
- The fund may use derivatives and other techniques for investment, hedging and for efficient portfolio management. The fund's derivatives may include, but are not limited to, futures, forward currency contracts, credit default swaps (single name and indices) and interest rate swaps.
- In particular, the Investment Manager intends to hedge the fund's base currency against the currencies in which the underlying assets of the fund are denominated. There may be certain currency exposures where it is impractical or not cost effective to apply the portfolio hedge, but the intention is that the fund will operate a target hedge ratio of 100%.
- In the event that any bonds held by the fund are subject to a restructuring process, the fund will be permitted to invest in new bonds or equity securities issued as part of the reorganisation process.
- The fund may invest up to 10% of its assets in each of the following:
 - asset-backed securities and mortgage-backed securities;
 - distressed/defaulted bonds;
 - more speculative high yield bonds, where they carry a credit rating from Moody's, Standard & Poor's or Fitch, that have been given ratings whereby none are at or above B- (for Standard & Poor's and Fitch) or B3 (for Moody's) not qualifying as distressed/defaulted bonds at the time of purchase; and
 - other collective investment schemes.
- Subject to the limits set out in the 'Investment Restrictions' section of the fund's prospectus, the fund may also hold ancillary liquid assets for treasury purposes.
- Subject to the limits set out in the 'Investment Restrictions' section of the fund's prospectus, the fund may 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.

Benchmark information

- Sterling Overnight Index Average (SONIA)
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 and therefore characteristics such as volatility will vary between the fund and the benchmark.
The benchmark does not take into account environmental and/or social characteristics promoted by the fund.

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.



The fund promotes environmental and social characteristics, as defined by Article 8 of the EU Sustainable Finance Disclosure Regulation (SFDR).

This product is based overseas and is not subject to UK sustainable investment labelling and disclosure requirements.

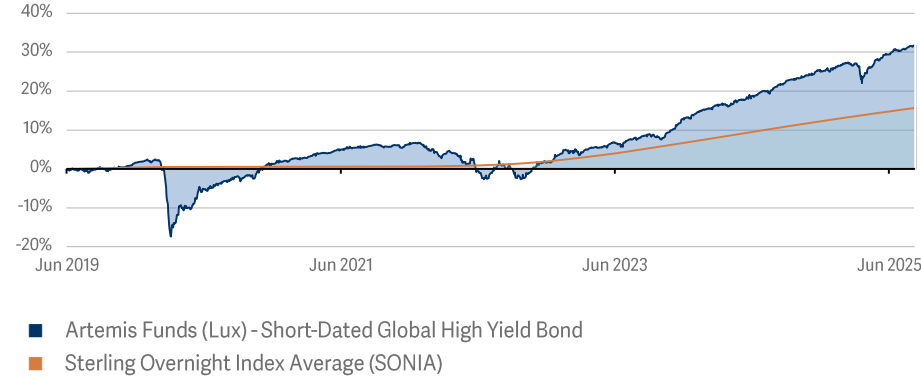
PERFORMANCE

Past performance is not a guide to the future.

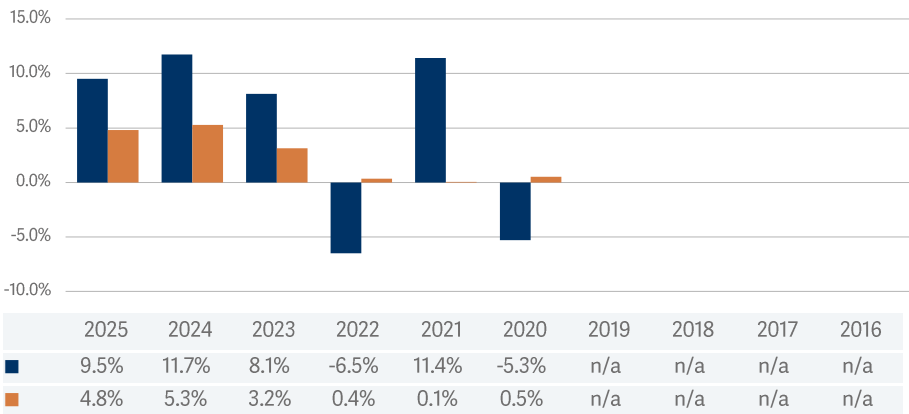
CUMULATIVE PERFORMANCE

	Since launch	5 yrs	3 yrs	1 yr	6 mo	3 mo	1 mo
Artemis Funds (Lux) - Short-Dated Global High Yield Bond	31.8%	35.2%	31.2%	8.4%	3.7%	2.6%	0.8%
Sterling Overnight Index Average (SONIA)	15.7%	15.0%	14.3%	4.6%	2.2%	1.0%	0.3%

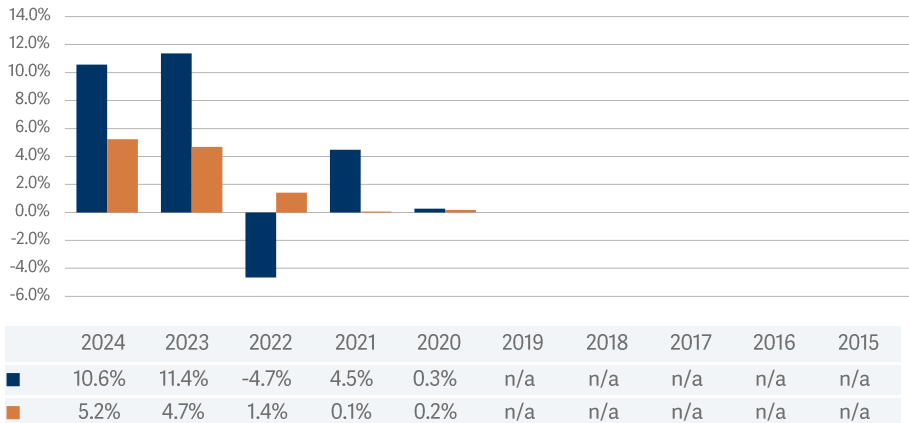
PERCENTAGE GROWTH



12 MONTHS TO QUARTER END (30 JUNE)



12 MONTHS TO YEAR END (31 DECEMBER)



Source: Lipper Limited from 20 June 2019 to 31 August 2025. As this class is in a different currency to the fund's base currency, a local-currency equivalent benchmark has been used. 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.

COMPOSITION

TOP 10 HOLDINGS

Carnival Corp 5.75% SNR...	2.1%
SPCM SA 3.125% 15/03/2027	2.0%
National Express 11/20/2028	1.9%
UK GILT 3.75% 03/07/2027	1.8%
Albertsons 3.25% 15/03/2026	1.8%
Verisure 3.25% 15/02/2027	1.7%
Coty Inc/HFC Prestige...	1.7%
Maison Finco 6% 31/10/2027	1.6%
Bundesobligation 2.2%	1.6%
Encore Capital Group 4.25%	1.6%

Source: Artemis as at 31 August 2025.

ASSET ALLOCATION BY COUNTRY

United States	29.9%
Other	22.7%
United Kingdom	22.5%
France	6.0%
Australia	3.9%
Luxembourg	3.4%
Sweden	2.8%
Mauritius	2.5%
Netherlands	2.2%
Panama	2.1%
Norway	2.0%

Source: Artemis as at 31 August 2025. Figures may not add up to 100% due to rounding.

MARKET SECTOR SPLIT

Basic Industry	20.0%
Services	13.6%
Retail	8.5%
Leisure	7.8%
Energy	6.9%
Healthcare	6.1%
Transportation	4.9%
Consumer Goods	4.9%
Real Estate	4.6%
Automotive	4.3%
Government Bonds	3.4%
Other	-1.3%

Source: Artemis as at 31 August 2025. Figures may not add up to 100% due to rounding and cash holding.

BOND RATING ALLOCATION

AAA	1.6%
AA	1.8%
BBB	3.3%
BB	45.8%
B	37.3%
CCC	1.7%
Not Rated	3.3%

Source: Artemis as at 31 August 2025. Figures may not add up to 100% due to rounding, cash, equity and derivative holdings.

BOND MATURITY BREAKDOWN

Cash	5.2%
5-7 years	7.4%
3-5 years	55.8%
1-3 years	26.5%
0-1 year	5.1%

Source: Artemis as at 31 August 2025. Figures may not add up to 100% due to rounding.

CURRENCY EXPOSURE

US Dollar	58.4%
Euro	25.7%
British Pound	15.8%
Total	100.0%

Source: Artemis as at 31 August 2025. Figures show currency exposure pre-hedging. The aim is that, once hedged, currency exposure will be close to 100% USD.

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.
Bond liquidity risk	The fund holds bonds which could prove difficult to sell. As a result, the fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
Higher-yielding bonds risk	The fund may invest in higher-yielding bonds, which may increase the risk to capital. Investing in these types of assets (which are also known as sub-investment grade bonds) can produce a higher yield but also brings an increased risk of default, which would affect the capital value of the fund.
Credit risk	Investments in bonds are affected by interest rates, inflation and credit ratings. It is possible that bond issuers will not pay interest or return the capital. All of these events can reduce the value of bonds held by the fund.
Derivatives risk	The fund may invest in derivatives with the aim of profiting from falling ('shorting') as well as rising prices. Should the asset's value vary in an unexpected way, the fund value will reduce.
Charges from capital risk	Where charges are taken wholly or partly out of a fund's capital, distributable income may be increased at the expense of capital, which may constrain or erode capital growth.
Emerging markets risk	Compared to more established economies, investments in emerging markets may be subject to greater volatility due to differences in generally accepted accounting principles, less governed standards or from economic or political instability. Under certain market conditions assets may be difficult to sell.
Currency hedging risk	The fund hedges with the aim of protecting against unwanted changes in foreign exchange rates. The fund is still subject to market risks, may not be completely protected from all currency fluctuations and may not be fully hedged at all times. The transaction costs of hedging may also negatively impact the fund's returns.
Income risk	The payment of income and its level is not guaranteed.
ESG risk	The fund may select, sell or exclude investments based on ESG criteria; this may lead to the fund underperforming the broader market or other funds that do not apply ESG criteria. If sold based on ESG criteria rather than solely on financial considerations, the price obtained might be lower than that which could have been obtained had the sale not been required.

OTHER INFORMATION

This is a marketing communication. Before making any final investment decisions, and to understand the investment risks involved, 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.

CAPITAL AT RISK. All financial investments involve taking risk and the value of your investment may go down as well as up. This means your investment is not guaranteed and you may not get back as much as you put in. Any income from the investment is also likely to vary and cannot be guaranteed.

Artemis does not provide investment advice on the advantages or suitability of its products and no information provided should be viewed in this way. Artemis only provides information about its own products and services and does not advise investors. Should you be unsure about the suitability of an investment, you should consult a suitably qualified professional adviser.

Investment in a fund concerns the acquisition of units/shares in the fund and not in the underlying assets of the fund.

Reference to specific shares or companies should not be taken as advice or a recommendation to invest in them.

For information on sustainability-related aspects of a fund, visit www.artemisfunds.com.

The fund is a sub-fund of Artemis Funds (Lux). For further information, visit www.artemisfunds.com/sicav.

For changes made to the Artemis Funds (Lux) range of Luxembourg-registered funds since launch, visit www.artemisfunds.com/historic-changes.

Third parties (including FTSE and MSCI) 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.

Any research and analysis in this communication has been obtained by Artemis 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.

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Visit www.artemisfunds.com/glossary for an explanation of investment terms.

Issued by: Artemis Investment Management LLP which is authorised and regulated by the Financial Conduct Authority; in Germany, AI Management (Europe) GmbH; in Switzerland, Artemis Investment Services (Switzerland) GmbH.

Additional information for investors in Switzerland: CACEIS Bank, Montrouge Zurich branch/Switzerland, Bleicherweg 7, CH 8027 Zurich acts as the Swiss Representative and Paying Agent.

Société d'Investissement à Capital Variable (SICAV) funds are investment funds domiciled in Luxembourg. They are authorised and regulated by the Luxembourg based EU regulator, the Commission de Surveillance du Secteur Financier (CSSF). Artemis Funds (Lux) (the "Company") are SICAV funds and are therefore not authorised and regulated by the UK Financial Conduct Authority ("FCA"). They are, however, recognised under the UK Financial Conduct Authority's (FCA) Overseas Fund Regime (OFR).

Potential and current investors in the UK should be aware that, although the Company is recognised by the UK FCA for the purposes of distribution, the activities of the Company, the UK Representative, the Management Company, or the Depositary are not subject to the rules and regulations made under the Financial Services and Markets Act 2000 for the protection of investors. As a result, UK investors will not be protected by the UK Financial Services Compensation Scheme (FSCS) for financial losses suffered as a result of any of the mentioned bodies being unable to meet their liabilities to Shareholders, as these rules generally do not apply to an investment in the Company. In addition, UK investors will not be able to refer a complaint against the mentioned bodies to the UK Financial Ombudsman Service ("FOS").

We recommend that you get independent financial advice before making any investment decisions. The FCA introduced a package of measures during 2024 called the Sustainability Disclosure Requirements (SDR). The Company is not subject to these requirements.

FUND DATA

INVESTMENT TEAM



David Ennett
Fund manager,
since launch



Jack Holmes
Fund manager,
since September
2022

KEY FACTS

Fund type	SICAV
Asset class	Bond
Focus	Income
Regional focus	Global
SEDOL	BK58WC4
ISIN	LU1988889587
Fund launch date	20 June 2019
Class launch date	20 June 2019
Class launch price	£1.0000
Class currency	GBP
Valuation point	16:00 CET
Year end	31 October
Accumulation date	31 March, 30 June, 30 September, 31 December
Fund size	£249.8m
Effective duration	1.8

Source: Artemis as at 31 August 2025.

PRICE AND YIELD(S)

Price	£1.3184
Distribution yield	5.99%
Underlying yield	5.99%
Yield to worst	6.43%

Source: Artemis as at 31 August 2025.

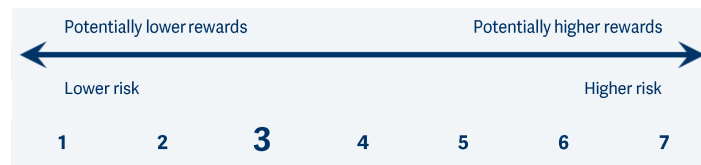
The distribution yield reflects the amount that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. The underlying yield is calculated in the same way as the distribution yield but is net of charges and therefore lower than the distribution yield. The yield to worst is a portfolio characteristic that reflects the lowest potential yield based on the current price of securities within the portfolio under the assumption there are no defaults and adjusted for the yield of derivatives (where applicable), hedged into the share class currency. These yields are not indicators of the future performance of the fund.

CHARGES

Initial charge	0%
Ongoing charge	0.410%

Source: Artemis. 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.

