



Artemis Corporate Bond Fund (the “fund”)

Class I distribution shares, GBP [ISIN: GBOOBKPWGV34]

A sub-fund of Artemis Investment Funds ICVC.

The fund is managed by Artemis Fund Managers Limited.

KEY INVESTOR INFORMATION

This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and risks of investing in the fund. You are advised to read it so you can make an informed decision about whether to invest.

OBJECTIVES AND INVESTMENT POLICY

Objective

To generate a return that exceeds the iBoxx £ Collateralized & Corporates Index, after fees, over rolling three-year periods, through a combination of income and capital growth.

Investment policy

What the fund invests in

- At least 80% in investment grade corporate bonds.
- The fund may also invest in other bonds, cash and near cash, preference shares, convertibles, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
- At least 80% of the fund will be denominated in or hedged back to sterling.

Use of derivatives

The fund may use derivatives:

- to achieve the fund objective
- to produce additional income or growth
- for efficient portfolio management purposes to reduce risk and manage the fund efficiently.

Where the fund invests

- Sterling corporate bonds.

To a lesser extent, global corporate bonds (including emerging markets). In this context, emerging market countries means countries included in the MSCI Emerging Markets Index and those included in the World Bank definition of developing economies or those countries which are, in the manager's opinion, developing countries.

Industries the fund invests in

- Any

Credit quality of bonds the fund invests in

- At least 80% in investment grade corporate bonds, being
 - BBB- or above by Standard & Poor's; or
 - BBB- or above by Fitch; or
 - Baa3 or above by Moody's

Other limitations specific to this fund

- None

Investment strategy

- The fund is actively managed.
- Investment opportunities across the corporate bond and broader fixed income markets are assessed.
- Returns of the fund are driven by four pillars:
 - active asset allocation across the credit market
 - stock selection
 - sector allocation
 - duration decisions
- The fund seeks bonds with the potential for positive changes to their investment outlook, either through improving corporate health or the market having taken an overly negative view on the issuer's prospects.
- The fund also seeks bonds with the potential for upside surprise through corporate restructurings or tax and/or legislative change that may lead to early redemption at a higher price.

Benchmarks

iBoxx £ Collateralized & Corporate Index

A widely-used indicator of the performance of sterling denominated corporate investment grade bonds, in which the fund invests. It acts as a 'target benchmark' that the fund aims to outperform. Management of the fund is not restricted by this benchmark.

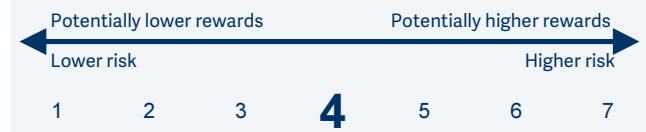
IA £ Corporate Bond NR

A group of asset managers' funds that invest in similar asset types to the 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.

Other information

- Dealing frequency: Normally Monday to Friday except UK public holidays and non-dealing days. Visit www.artemisfunds.com/non-dealing-days for more information. Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
- Distribution policy: This is a distribution class. Income received is paid out to investors every three months.

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.
- The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
- A risk indicator of "1" does not mean that the investment is "risk free".

The risk indicator may not fully take into account the following risks and the following may affect fund performance:

- 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.
- 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.
- 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.
- 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.
- 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.

Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

CHARGES FOR THE FUND

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

Charges taken from the fund over a year

Ongoing charge	0.370%
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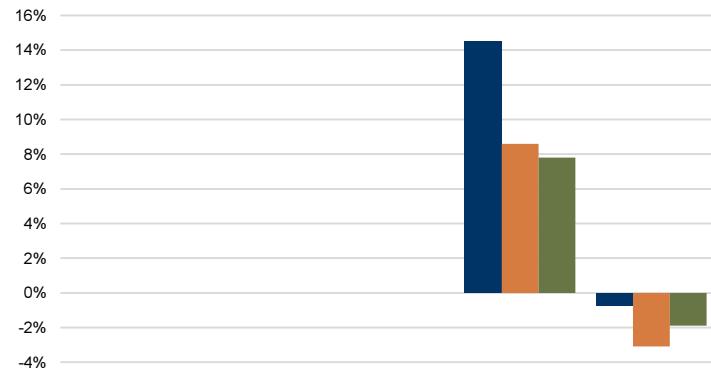
Charges taken from the fund under certain specific conditions

Performance fee	None
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- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The annual management charge is taken from capital.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

PAST PERFORMANCE



2017 2018 2019 2020 2021

- Class I distribution shares, GBP
- iBoxx £ Collateralized & Corporate Index
- IA £ Corporate Bond NR

- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- How the fund has performed in the past is not a guide to how it will perform in the future.
- Performance is calculated in sterling.
- Fund launch date: 30 October 2019.
- Class launch date: 30 October 2019.

PRACTICAL INFORMATION

Depository: J.P. Morgan Europe Limited.

Further information: Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and are available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

Sub-fund assets: The assets of each sub-fund belong exclusively to it and are not available to meet the liabilities of any other sub-fund or Artemis Investment Funds ICVC.

Remuneration policy: Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

Tax legislation: UK tax legislation that applies to the fund may have an impact on your personal tax position.

Liability: Artemis Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Glossary: For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

Switches: Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

Contact Artemis: Visit www.artemisfunds.com or call 0800 092 2051 (from UK) or +441268 445 401.

Authorisation and regulation: The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.

This key investor information document is accurate as at 15 February 2022.