



Artemis Global Select Fund

Class I accumulation units, GBP

MARKETING MATERIAL

137.00p

price at 30 Jun 2020

0.900%

ongoing charge

July 2020 (data as of 30 June 2020)

OBJECTIVE AND INVESTMENT POLICY

Objective	To grow capital over a five year period.	
Investment policy	What the fund invests in	<ul style="list-style-type: none"> 80% to 100% in company shares. Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
	Use of derivatives	The fund may use derivatives for efficient portfolio management purposes to: <ul style="list-style-type: none"> reduce risk manage the fund efficiently.
	Where the fund invests	<ul style="list-style-type: none"> Globally
	Industries the fund invests in	<ul style="list-style-type: none"> Any
	Other limitations specific to this fund	<ul style="list-style-type: none"> None
Investment strategy	<ul style="list-style-type: none"> The fund is actively managed. The manager identifies long-term growth trends that are not seasonal or cyclical or dependent on current economic events. Then, companies are sought which may benefit from these trends and exhibit characteristics such as high and persistent barriers to entry, competent management teams whose remuneration is aligned to the success of the company, exposure to external factors, and high governance standards. The manager assesses the sustainability of each investment, including environmental, social and governance factors such as a company's remuneration policy, energy and social supply policy, board diversity and any unequal voting rights. However, investments are chosen on the basis of many attributes and need not rate highly on any or all of these sustainability factors to be included in the portfolio. 	
Benchmarks	<ul style="list-style-type: none"> MSCI AC World NR A widely-used indicator of the performance of global stockmarkets, in which the fund invests. 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 Global 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. 	

INVESTMENT COMMENTARY

Review of the market

Global equity markets rose again in June. Over the second quarter, markets bounced over 19% (in sterling terms) and have now recovered to the level they started the year. Having fallen less than the market in the downturn, your units are higher than they began the year, despite lagging the recent sharp bounce in markets.

A warning about risks – and our long-term approach

Although the fund rose this month, please be aware that the value of investments in this fund can fall with movements in stockmarkets and currencies – or in the share prices of the companies we invest in. This could mean that unitholders won't get back the amount they originally invested.

Set against this warning, however, we make this point: we are long-term investors. We therefore believe that monthly measures of our performance, whether positive or negative, are of limited relevance in assessing our success – or failure – as investors. We would suggest that periods of three years and longer represent a more sensible timeframe over which to judge our performance.

Outlook

Should equity markets be this high given the global economy is now in a much worse shape than we expected in January? As lockdown eases, economies are recovering some of their lost ground. But getting back to say, 80% of activity is easier than 90% and 100% seems impossible while prudent restrictions remain.

However, equity markets do not reflect the economy, but just the companies listed on the stock exchange. The largest of these – principally US technology companies – are little affected by the current economic issues. Fortunately we have held these stocks in your portfolio, but we are wary they are becoming too high a focus for investors and so we have started taking some profits. If nothing else, we believe it will be unacceptable for so many of the world's largest companies to pay very little tax when governments will be looking for help to keep economies stable.

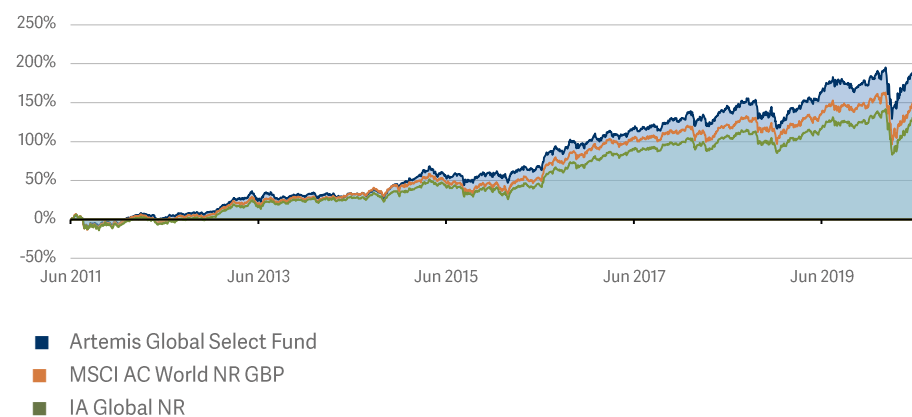
PERFORMANCE

Past performance is not a guide to the future

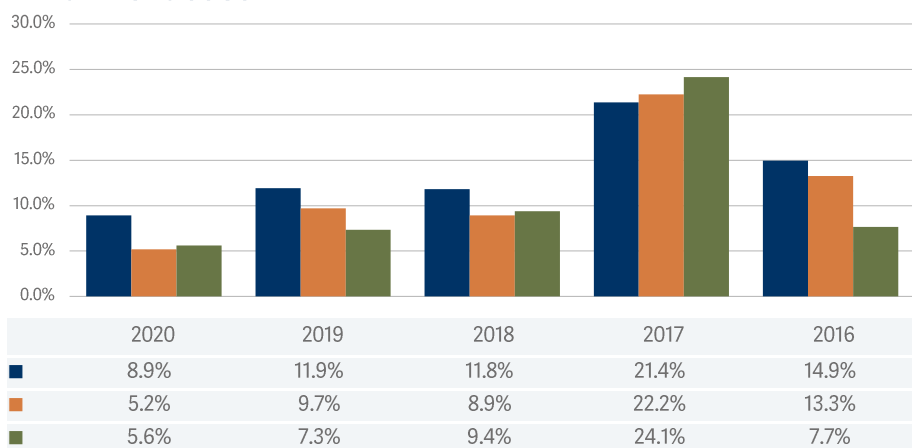
CUMULATIVE PERFORMANCE

	Since launch	5 yrs	3 yrs	1 yr	6 mo	3 mo	1 mo
Artemis Global Select	190.6%	90.2%	36.3%	8.9%	3.7%	15.6%	1.6%
MSCI AC World NR GBP	151.5%	74.0%	25.7%	5.2%	0.5%	19.6%	3.3%
IA Global NR	132.0%	65.7%	24.0%	5.6%	0.9%	19.2%	2.5%
Position in sector	27/134	31/180	43/197	71/225	75/233	178/236	166/236
Quartile	1	1	1	2	2	4	3

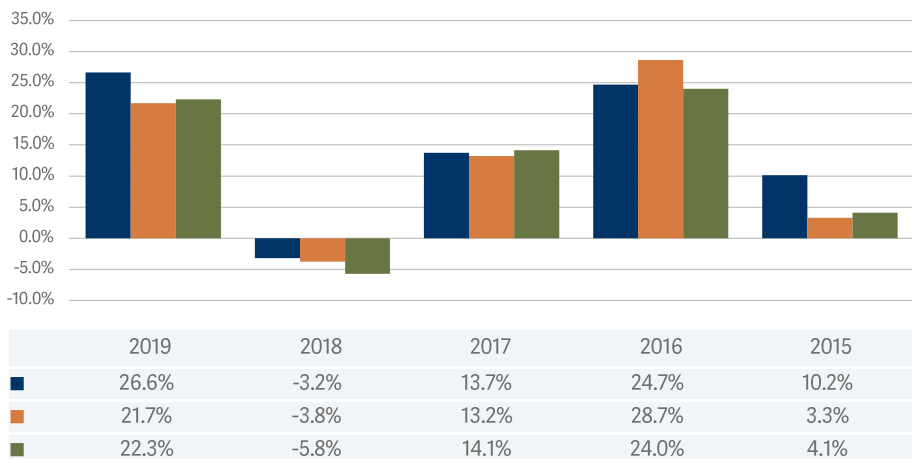
PERCENTAGE GROWTH



12 MONTHS TO 30 JUNE



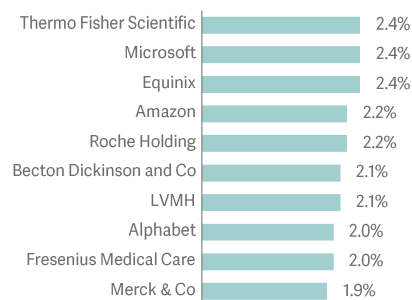
12 MONTHS TO 31 DECEMBER



Source: Lipper Limited from 16 June 2011 to 30 June 2020. 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.

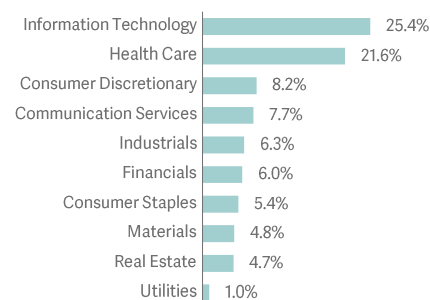
COMPOSITION

TOP 10 HOLDINGS



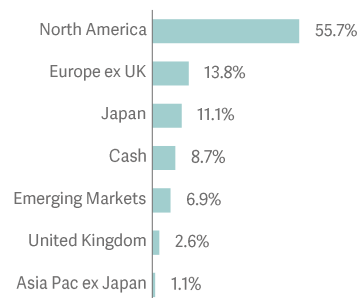
Source: Artemis as at 30 June 2020.

MARKET SECTOR SPLIT



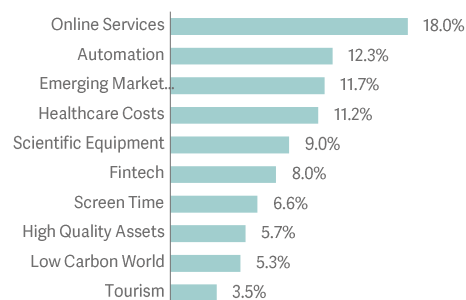
Source: Artemis as at 30 June 2020. Figures may not add up to 100% due to rounding and cash holdings.

ASSET ALLOCATION BY REGION



Source: Artemis as at 30 June 2020. Figures may not add up to 100% due to rounding and cash holdings.

THEME SPLIT



Source: Artemis as at 30 June 2020. Figures may not add up to 100% due to rounding and cash holdings.

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.
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.

OTHER INFORMATION


*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 an authorised unit trust scheme. For further information, visit www.artemisfunds.com/unittrusts.
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.
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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



Simon Edelsten
Fund manager,
since launch



Alex Illingworth
Fund manager,
since launch



Rosanna Burcheri
Fund manager,
since October 2011

KEY FACTS

Fund type	Unit trust
Asset class	Equity
Focus	Capital growth
Regional focus	Global
SEDOL	B568S20
ISIN	GB00B568S201
Fund launch date	16 June 2011
Class launch date	16 June 2011
Class launch price	47.98p
Class currency	GBP
Valuation point (UK business days)	12:00
Year end	30 April
Accumulation date	30 June
Fund size	£210.3m

Source: Artemis as at 30 June 2020.

PRICE AND YIELD

Price	137.00p
Historic yield	0.64%

Source: Artemis as at 30 June 2020. The historic yield reflects distributions declared over the past 12 months as a percentage of the price. Investors may be subject to tax on their distributions.

CHARGES

Initial charge	0%
Ongoing charge	0.900%

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.

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

FE Alpha Manager - Rosanna Burcheri
Morningstar Silver

Source: Morningstar, as at 30 June 2020. Morningstar category™: Global Large-Cap Growth Equity. FE Alpha Manager rating applies to Rosanna Burcheri based on data to 31/12/19. For more information visit [artemisfunds.com/endorsements](https://www.artemisfunds.com/endorsements). Third party endorsements are not a recommendation to buy.

DISTRIBUTION HISTORY

Record date	Ex-dividend date	Payment date	Distribution
30 Apr 2020	01 May 2020	30 Jun 2020	0.8713p
30 Apr 2019	01 May 2019	28 Jun 2019	0.8956p
30 Apr 2018	01 May 2018	29 Jun 2018	0.7500p
28 Apr 2017	02 May 2017	30 Jun 2017	0.4547p
30 Apr 2016	01 May 2016	30 Jun 2016	0.4881p
30 Apr 2015	01 May 2015	30 Jun 2015	0.5056p
30 Apr 2014	01 May 2014	30 Jun 2014	0.3612p
30 Apr 2013	01 May 2013	28 Jun 2013	0.4101p
30 Apr 2012	01 May 2012	29 Jun 2012	0.3699p

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

