



# Mid Wynd International Investment Trust plc

## Ordinary shares

MARKETING COMMUNICATION

736.60p

price at 31 May 2022

0.600%

ongoing charge

June 2022 (data as of 31 May 2022)

## OBJECTIVE AND INVESTMENT POLICY

### Objective

The company aims to achieve capital and income growth by investing on a worldwide basis.

### Investment strategy

- The company will invest freely between different markets, sectors, industries, market capitalisations and asset classes as investment opportunities dictate. On acquisition, no holding shall exceed 15% of the portfolio. The company will not invest more than 15% of its gross assets in UK listed investment companies. Assets other than equities will be purchased from time to time including but not limited to fixed interest holdings, unquoted securities and derivatives.
- The company may use derivatives for investment purposes or for efficient portfolio management (including reducing, transferring or eliminating investment risk in its investments and protection against currency risk).
- The number of individual holdings will vary over time but to ensure diversification there can be between 40 and 140 holdings and the portfolio is managed on a global basis.
- The company aims to provide dividend growth over time, although the primary aim is maximising total returns to shareholders.
- While there is a comparative index for the purpose of measuring performance, little attention is paid to the composition of this index when constructing the portfolio and the composition of the portfolio is likely to vary substantially from that of the index. A long-term view is taken and there may be periods when the net asset value per share declines in absolute terms and relative to the comparative index.
- The company may use borrowing (up to 30% of its net assets) to support its investment strategy.
- Shares in the company are bought and sold via markets. Typically there is a spread between the price at which shares are bought and sold and at any given time on any given day the price investors pay for a share will be higher than the price at which investors could sell it. The price may be at a premium or discount to the underlying net asset value of the company's shares. The company has a policy of seeking to limit the discount of the company's shares to a maximum of 2% relative to the net asset value per share, although there can be no guarantee that this will be achieved at all times.

### Benchmarks

- MSCI AC World NR  
A widely-used indicator of the performance of global stockmarkets, in which the company invests. It acts as a 'comparator benchmark' against which the company's performance can be compared. Management of the companies is not restricted by this benchmark.

For the latest fund and market commentaries, visit [artemisfunds.com/insights](https://artemisfunds.com/insights)



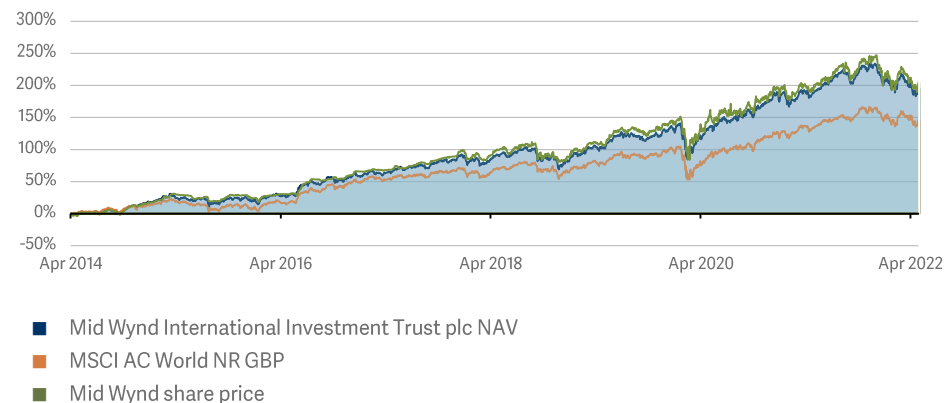
## PERFORMANCE

Past performance is not a guide to the future

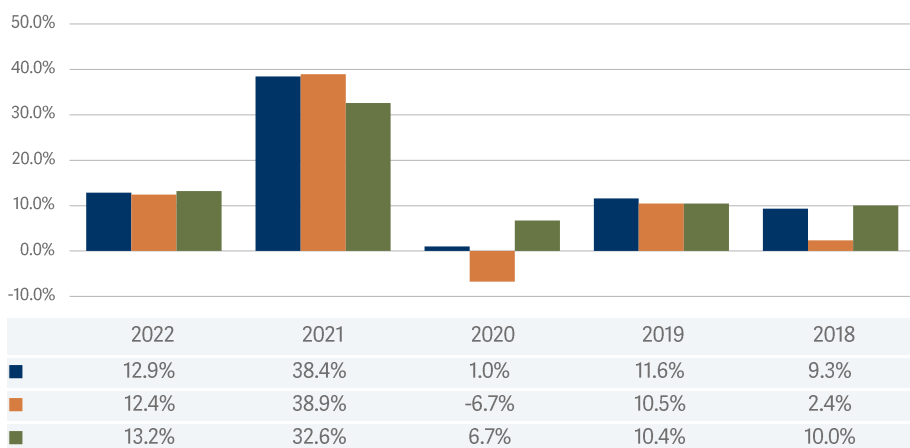
### CUMULATIVE PERFORMANCE

	Since appointed	10 yrs	5 yrs	3 yrs	1 yrs	6 mo	3 mo	1 mo
Mid Wynd International Investment Trust plc NAV	195.0%	266.3%	76.0%	46.1%	1.9%	-9.1%	-1.9%	-1.1%
Mid Wynd International Investment Trust plc Share Price	202.6%	257.1%	75.2%	47.5%	0.5%	-10.0%	-1.5%	-3.0%
MSCI AC World NR GBP	146.0%	224.1%	57.6%	39.4%	5.1%	-4.8%	0.2%	-0.3%

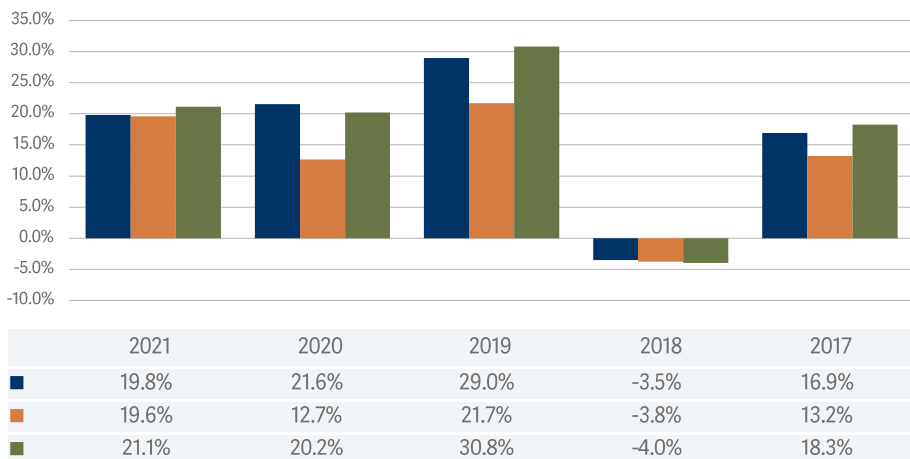
### PERCENTAGE GROWTH



### 12 MONTHS TO 31 MARCH



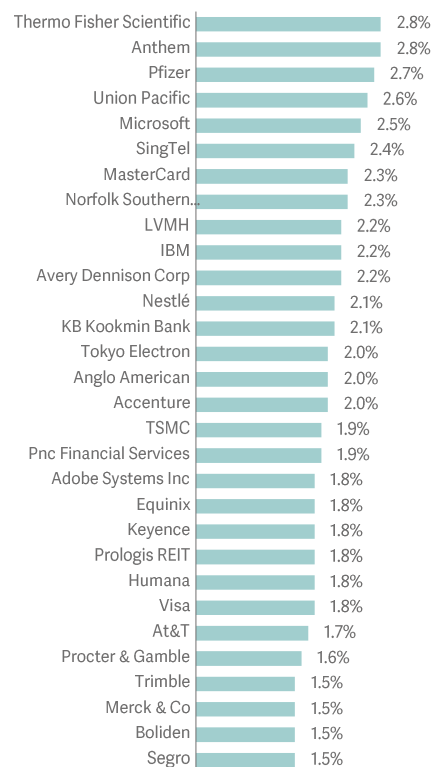
### 12 MONTHS TO 31 DECEMBER



Source: Lipper Limited/Artemis from 30 April 2014 to 31 May 2022. Since launch data from when Artemis was appointed investment manager. 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.

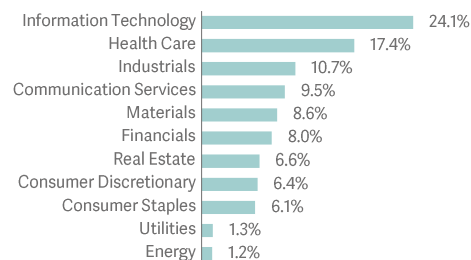
## COMPOSITION

### TOP 30 HOLDINGS



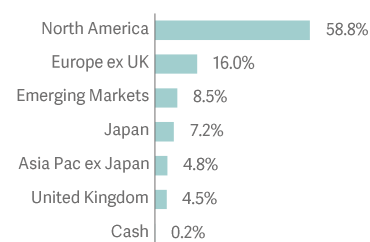
Source: Artemis as at 31 May 2022.

### MARKET SECTOR SPLIT



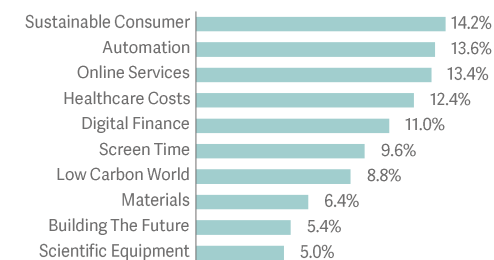
Source: Artemis as at 31 May 2022. Figures may not add up to 100% due to rounding and cash holdings.

### ASSET ALLOCATION BY REGION



Source: Artemis as at 31 May 2022. Figures may not add up to 100% due to rounding and cash holdings.

### THEME SPLIT



Source: Artemis as at 31 May 2022. 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](http://www.artemisfunds.com) or [www.fundinfo.com](http://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.
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.
Leverage risk	The fund may operate with a significant amount of leverage. Leverage occurs when the economic exposure created by the use of derivatives is greater than the amount invested. A leveraged portfolio may result in large fluctuations in its value and therefore entails a high degree of risk including the risk that losses may be substantial.

## OTHER INFORMATION

*This is a marketing communication. Before making any final investment decisions, please ensure that you understand whether this fund is suitable for you. We recommend that you get independent financial advice before making any investment decisions. This information does not constitute an offer, invitation or solicitation to deal in securities.*

*Investment in the fund concerns the acquisition of shares in the fund and not in the underlying assets of the fund.*

*The company currently conducts its affairs so that the ordinary and subscription shares in issue can be recommended by financial advisers to ordinary retail investors in accordance with the Financial Conduct Authority's ("FCA's") rules in relation to non-mainstream investment products and intends to do so for the foreseeable future.*

*The shares are excluded from the FCA's restrictions which apply to non-mainstream investment products because they are shares in an investment trust.*

*Visit [www.artemisfunds.com/glossary](http://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](http://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



**Simon Edelsten**  
Fund manager,  
since 1 May 2014



**Alex Illingworth**  
Fund manager,  
since 1 May 2014

## KEY FACTS

Fund type	Investment Trust
Asset class	Equity
Focus	Capital growth and income
Regional focus	Global
SEDOL	B6VTTK0
ISIN	GB00B6VTTK07
Ticker	MWY LN
Artemis appointed manager	30 April 2014
Fund launch date	21 October 1981
Class currency	GBP
Year end	30 June
Dividend payment date/s	March, November
Fund size (net assets)	£480.9m
Fund size (market cap)	£487.7m
Net gearing	0.0%
Gearing range	0%-30%
Shares in issue	65,286,114
AGM date	November
Directors	RAR Napier (chairman), D Dyer Bartlett, David Kidd, HJ Morgan, AG Scott
Contact chairman	midwyndchairman@artemisfunds.com
Registered office	6th Floor, Exchange Plaza, 50 Lothian Road, Edinburgh EH3 9BY.
Company number	SC042651
Registrars	Computershare Investor Services plc, Bridgwater Road, Bristol BS99 6ZZ. Tel 0370 707 1186
Announcements	<a href="http://www.investegate.co.uk/index.aspx?company=mwy">www.investegate.co.uk/index.aspx?company=mwy</a>

Source: Artemis as at 31 May 2022.

## PRICES AND YIELD

Share price	747.00p
Net asset value	736.60p
(Discount)/premium on diluted NAV	1.41%
Dividend yield	0.91%

Source: Artemis as at 31 May 2022. The dividend yield reflects distributions declared over the past 12 months. Investors may be subject to tax on their distributions.

## CHARGES

Ongoing charge	0.600%
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The ongoing charge includes the annual management charge of 0.50%, which is on net assets. Additional costs may be incurred, such as portfolio transaction costs and transfer taxes, which may reduce performance.

## RATINGS AND AWARDS

Morningstar Silver

Source: Morningstar, as at 31 May 2022. Morningstar category™: Global Large-Cap Growth Equity. For more information visit [artemisfunds.com/endorsements](http://artemisfunds.com/endorsements). Third party endorsements are not a recommendation to buy.

