

# Artemis Global Select Fund



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Fund manager, since launch



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Fund manager, since launch



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Fund manager, since October 2011



Class I accumulation units, GBP

March 2020

Data as of 29 February 2020

## The fund's aims

The objective of the fund is to achieve long term capital growth primarily from a portfolio of global equities that the manager considers to demonstrate leading positions in their sectors.

## Fund update

February was dominated by concerns about the spread of the coronavirus and its potential to disrupt global supply chains. It was interesting to note which markets reacted early to the threat (and so were able to recover a little) – and those where the reaction came later. In the former camp were stockmarkets in Shanghai and Shenzhen, which were among the world's best performers in February. In contrast, the UK was among the worst performers, falling by 8.9% in sterling terms. Share prices in the US, meanwhile, fell by 5.3%.

In the hope of protecting capital when markets are affected by unexpected events, we maintain a diversified portfolio. Among our best-performing holdings over the month were utility companies such as National Grid and Iberdrola. These are benefiting from the move towards a lower-carbon economy, and being utilities, have a degree of backing from owning 'real' assets.

They also offer respectable dividend yields (4.8% and 3.8% respectively).

Despite seeing little direct effect from coronavirus, our holdings in 'quality growth' stocks (companies with higher and more reliable profits, low debts and predictable growth in earnings) such as Visa and Union Pacific fell due to profit taking. We continue to believe that having a balance between 'quality growth' stocks and more asset-backed stocks (such as utility companies) is the right approach.



Third party endorsements are not a recommendation to buy. For information, visit [artemisfunds.com/endorsements](https://artemisfunds.com/endorsements).

## Composition

### Top ten holdings

Microsoft	2.5%
Merck & Co	2.4%
Amazon	2.4%
Thermo Fisher Scientific	2.3%
Alphabet	2.3%
Humana	2.2%
Roche Holding	2.1%
National Grid	2.1%
Union Pacific	2.0%
Comcast A	2.0%

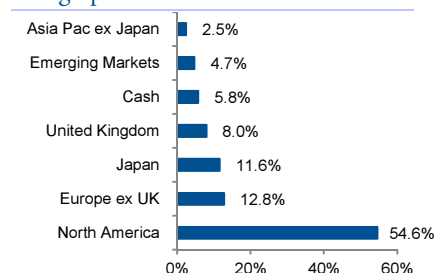
Source: Artemis as at 29 February 2020.

### Market sector split

Information Technology	21.6%
Health Care	21.1%
Financials	8.9%
Communication Services	7.7%
Real Estate	7.5%
Consumer Discretionary	7.2%
Industrials	7.1%
Utilities	6.4%
Consumer Staples	4.7%
Materials	2.0%

Source: Artemis as at 29 February 2020. Please note that figures may not add up to 100% due to rounding and the cash holding.

### Geographic breakdown



Source: Artemis as at 29 February 2020. Please note figures may not add up to 100% due to rounding.

### Theme split

Online Services	18.4%
Automation	16.3%
Healthcare Costs	13.2%
Emerging Market Consumer	12.7%
High Quality Assets	9.7%
Low Carbon World	8.3%
Scientific Equipment	6.4%
Screen Time	5.5%
Fintech	3.8%

Source: Artemis as at 29 February 2020. Please note that figures may not add up to 100% due to rounding and the cash holding.

## Performance

### Cumulative performance

	Since launch	5 years	3 years	1 year	6 months
Artemis Global Select	161.0%	67.7%	25.9%	9.9%	-6.2%
MSCI AC World NR GBP	135.9%	58.5%	19.2%	8.2%	-3.6%
IA Global NR	115.5%	52.0%	18.2%	7.0%	-4.1%
Position in sector	28/134	33/176	43/193	73/220	178/227
Quartile	1	1	1	2	4

'Since launch' data from 16 June 2011. Source: Lipper Limited, mid to mid in sterling to 29 February 2020. All figures show total returns with dividends reinvested. Sector is IA Global NR. From 4 February 2019, this fund changed from a dual-priced to single-priced basis; historic performance is unaffected. Benchmarks shown are for comparison; further information can be found in the fund's Key Investor Information Document. This class may be in a currency or have charges or a hedging approach different from those in the IA sector benchmark.

### Discrete performance to year end

	2019	2018	2017	2016	2015
12 months to 31 December	26.6%	-3.2%	13.7%	24.7%	10.2%

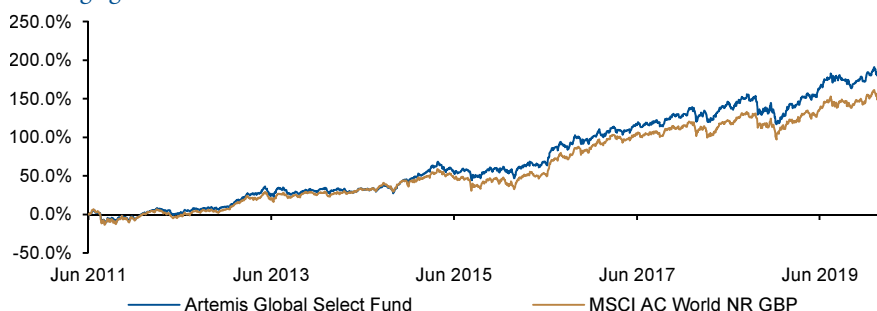
Please remember that past performance is not a guide to the future. Source: Lipper Limited, mid to mid in sterling. All figures show total returns with dividends reinvested.

### Discrete performance to quarter end

	2019	2018	2017	2016	2015
12 months to 31 December	26.6%	-3.2%	13.7%	24.7%	10.2%

Please remember that past performance is not a guide to the future. Source: Lipper Limited, mid to mid in sterling. All figures show total returns with dividends reinvested.

### Percentage growth



Data from 16 June 2011. Source: Lipper Limited, mid to mid in sterling to 29 February 2020. All figures show total returns with dividends reinvested. From 4 February 2019, this fund changed from a dual-priced to single-priced basis; historic performance is unaffected.

### Key facts

Fund type	Unit trust
Focus	Capital growth
Asset class	Equity
Regional focus	Global
IA sector	IA Global NR
SEDOL	B568S20
ISIN	GB00B568S201
Type	Accumulation
Class currency	GBP
Accumulation date	30 June
Valuation point (UK business days)	12:00
Year end	30 April
Fund launch date	16 June 2011
Class launch date	16 June 2011
Class launch price	47.98p
SRRI	5
Fund size (mid basis)	£167.1m

Source: Artemis as at 29 February 2020.

### Prices and yield

Mid price	123.03p
Historic yield	0.72%

The historic yield reflects distributions declared over the past twelve months as a percentage of the mid-market 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	0.900%

The ongoing charge includes the annual management charge of 0.75% and is shown as at the date of the Key Investor Information Document (KIID), where a full explanation of the fund's charges can be found.

### Risks and important information

To ensure you understand whether this fund is suitable for you, please read the Key Investor Information Document and Costs and Charges Information document, which are available, along with the fund's Prospectus, from [artemisfunds.com](http://artemisfunds.com)

The value of any investment, and any income from it, can rise and fall with movements in stockmarkets, currencies and interest rates. These can move irrationally and can be affected unpredictably by diverse factors, including political and economic events. This could mean that you won't get back the amount you originally invested.

The fund's past performance should not be considered a guide to future returns.

The fund may have investments concentrated in a limited number of companies, industries or sectors. This can be more risky than holding a wider range of investments.

The fund may invest in emerging markets, which can involve greater risk than investing in developed markets. In particular, more volatility (sharper rises and falls in unit/share prices) can be expected.

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