



# Artemis Funds (Lux) - US Extended Alpha

**Class A accumulation shares, EUR hedged**

MARKETING COMMUNICATION

€1.2615

price at 31 Dec 2022

1.700%

ongoing charge

January 2023 (data as of 31 December 2022)

## OBJECTIVE AND INVESTMENT POLICY

### Objective

To increase the value of shareholders' investments primarily through capital growth.

### Investment policy

- The fund is actively managed.
- The fund invests principally in equities and equity-related derivatives of companies that are listed, headquartered or that exercise the predominant part of their economic activities in the USA.
- The fund makes use of derivatives for investment purposes to take both long and short positions in individual companies. At times, the fund may also use equity index futures and/or options (long or short) in order to vary the level of volatility and/or market exposure in the fund.
- Total derivatives (longs and shorts) are likely to represent a significant proportion of the fund's gross exposure to companies, which will typically lie in a range of 130-160% of Net Asset Value but which may potentially be as high as 200%. The Investment Manager uses derivatives to select stocks that may benefit from falling, as well as rising, share prices. However the fund's ability to have a gross exposure to companies of more than 100% of its Net Asset Value means that the fund has the potential both to generate greater returns and to experience greater losses than if the fund was restricted to a gross exposure of 100% of its Net Asset Value.
- The fund's net exposure to companies will typically lie in the range of 85-110% (longs minus shorts) depending on market conditions.
- At times the fund may invest in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect. Investments in China A-shares shall not exceed 10% of the fund's Net Asset Value.
- The fund may also use derivatives and other techniques for hedging and for efficient portfolio management.
- The fund's derivatives may include, but are not limited to, contracts for difference, futures, options, swaps and forward currency contracts.
- A significant proportion of the Net Asset Value of the fund will be held in cash due to the level of derivative use. The fund will hold money market instruments, cash and near cash, subject to the limits set out in the 'Investment Restrictions' section of the fund's prospectus. In order to allow the fund to be able to manage counterparty risk, the fund may also invest its cash in government securities. These securities will generally be less than 1 year maturity.
- The fund may invest up to 10% of its Net Asset Value in other collective investment schemes.

### Benchmark information

- S&P 500 index  
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.

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



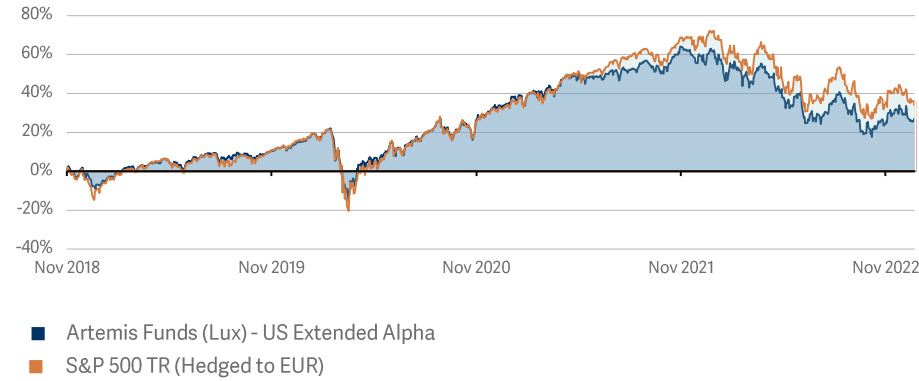
# PERFORMANCE

Past performance is not a guide to the future

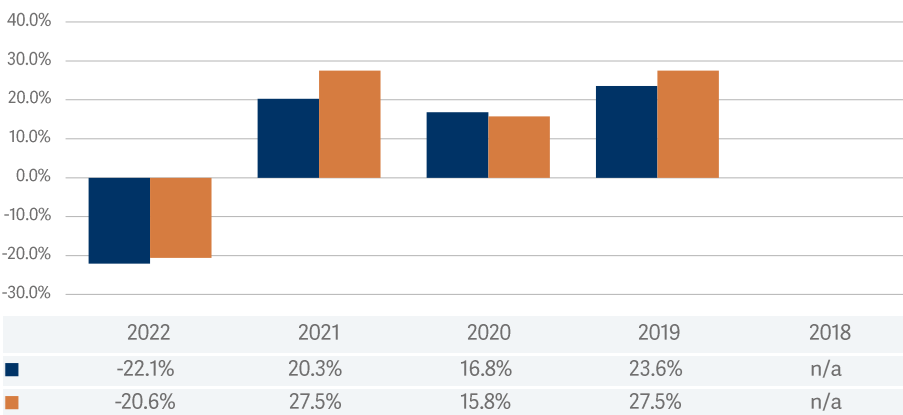
## CUMULATIVE PERFORMANCE

	Since launch	3 yrs	1 yr	6 mo	3 mo	1 mo
Artemis Funds (Lux) - US Extended Alpha	26.2%	9.5%	-22.1%	0.4%	5.5%	-2.6%
S&P 500 TR (Hedged to EUR)	35.9%	17.2%	-20.6%	0.7%	6.7%	-5.9%

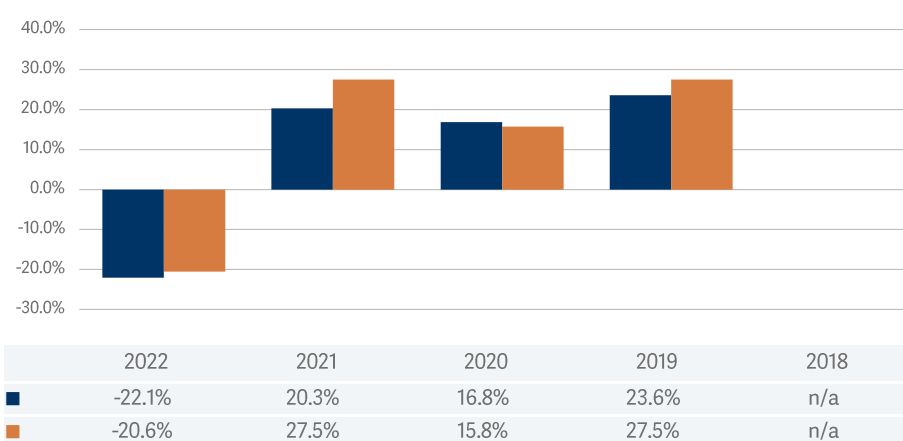
## PERCENTAGE GROWTH



## 12 MONTHS TO 31 DECEMBER



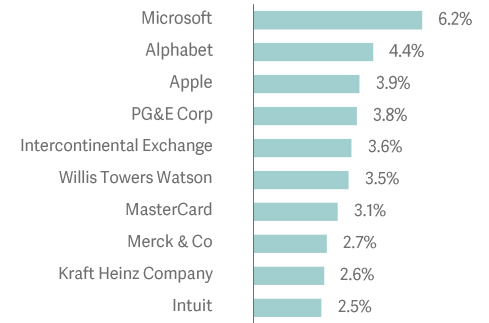
## 12 MONTHS TO 31 DECEMBER



Source: Lipper Limited from 6 November 2018 to 31 December 2022. All figures show total returns with dividends and/or income reinvested, net of all charges and performance fees. 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.

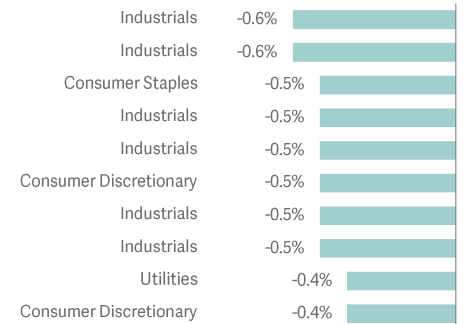
# COMPOSITION

## TOP 10 LONG HOLDINGS



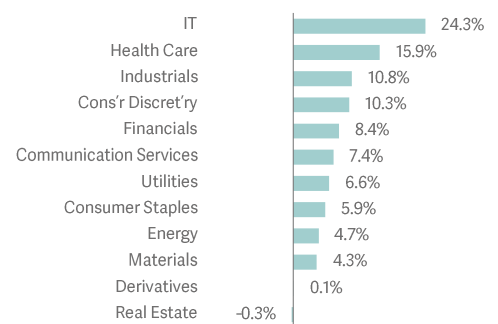
Source: Artemis as at 31 December 2022.

## TOP 10 SHORTS BY SECTOR



Source: Artemis as at 31 December 2022.

## NET SECTOR EXPOSURE



Source: Artemis as at 31 December 2022.

## FUND EXPOSURE BY MARKET CAP

	Long	Short	Net	Gross
Large > \$20 bn	89.7%	-5.5%	84.2%	95.2%
Mid	19.1%	-4.9%	14.2%	24.0%
Small < \$2 bn	0.2%	0.0%	0.1%	0.2%
Total	108.9%	-10.4%	98.5%	119.3%

Source: Artemis as at 31 December 2022.

## 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.
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.
Cash risk	The fund may hold a large amount of cash. If it does so when markets are rising, the fund's returns could be less than if the cash was fully invested in other types of assets.
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 and 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).*

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

*The fund is a sub-fund of Artemis Funds (Lux) (a "SICAV"). For further information, visit [www.artemisfunds.com/sicav](http://www.artemisfunds.com/sicav).*

*The aforementioned documents can also be obtained free of charge from Artemis' registered office at Cassini House, 57 St James's Street, London, SW1A 1LD and/or:*

- in Austria: Erste Bank der Oesterreichischen Sparkassen AG, Am Belvedere 1, 1100 Vienna, Austria*
- in France: CACEIS Bank France SA, 1-3 Place Valhubert, 75013 Paris*
- in Germany: German Fund Information Service UG (Haftungsbeschränkt), Zum Eichhagen 4, 21382 Brietlingen, Germany*
- in Luxembourg: J.P. Morgan SE, Luxembourg branch, 6C route de Treves, L-2633 Senningerberg, Luxembourg*
- in Spain: Allfunds Bank SA, Estafeta, 6, La Moraleja, Complejo Plaza de la Fuente, Alcobendas 28109, Madrid*
- in Switzerland: RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich which acts as the Swiss representative and paying agent.*

*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).*

*To the extent that this material is used for investors in Hong Kong, it is suitable only for professional investors. The fund has not been registered by the Registrar of Companies in Hong Kong. The fund is a collective investment scheme as defined in the Securities and Futures Ordinance of Hong Kong (the "Ordinance") but has not been authorised by the Securities and Futures Commission pursuant to the Ordinance. Accordingly, the fund may only be offered or sold in Hong Kong to persons who are "professional investors" as defined in the Ordinance and any rules made under the Ordinance or in circumstances which are permitted under the Companies (Winding Up and Miscellaneous Provisions) Ordinance of Hong Kong and the Ordinance.*

*To the extent that this material is used for investors in Singapore, it is suitable only for institutional and accredited investors ("relevant persons"). The fund may not be offered or sold, or made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than (i) to an institutional investor under Section 304 of the SFA, (ii) to a relevant person pursuant to section 305(1), or any person pursuant to Section 305(2), and in accordance with the conditions specified in Section 305 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.*

*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: in the UK, 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.*

# FUND DATA

## INVESTMENT TEAM



**Adrian Brass**  
Fund manager,  
since September  
2022



**James Dudgeon**  
Fund manager,  
since September  
2022



**William Warren**  
Fund manager,  
since launch

## KEY FACTS

Fund type	SICAV
Asset class	Equity
Focus	Capital growth
Regional focus	USA
SEDOL	BGYHZ03
ISIN	LU1893896479
Fund launch date	6 November 2018
Class launch date	6 November 2018
Class launch price	€1.0000
Class currency	EUR
Valuation point	16:00 CET
Year end	31 October
Accumulation date	31 December
Fund size	€437.4m

Source: Artemis as at 31 December 2022.

## PRICE

Price	€1.2615
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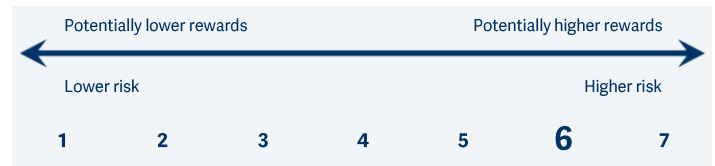
Source: Artemis as at 31 December 2022.

## CHARGES

Initial charge	0%
Ongoing charge	1.700%
Performance fee	20%

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. A performance fee is charged only when the share price outperforms the fund's benchmark index by a minimum percentage.

## 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.

