

# Artemis Funds (Lux) – Global Select



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Fund manager, since launch



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Fund manager, since launch



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Fund manager, since launch



Class I accumulation shares, USD

April 2020

Data as of 31 March 2020

## The fund's aims

The fund aims to increase the value of shareholders' investments primarily through capital growth.

## Fund update

Covid-19 spread around the world, leading to lockdowns in many countries. Central banks and governments stepped in swiftly to support economies and financial markets but global stockmarkets still fell sharply over the month. Your portfolio was well positioned ahead of events and this meant that it fell less than the market.

**A warning about risks – and our long-term approach**—As returns this month suggest, 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, taking a three to five-year view of the prospective returns from the companies we analyse. We invest in what

we regard as excellent businesses and then hold onto them. 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.

**Positives**—There were good contributions from the fund's holdings in healthcare, including pharmaceutical companies Merck, Roche and Novartis. Not holding any energy stocks was also a positive, given the collapse in the oil price.

**Negatives**—There were negative contributions from holdings involved in entertainment and road & rail transport.

**Changes to the fund**—The progress of the virus is at different stages around the world. In Asia, it seems to be under control but the return to normal working is gradual and there may need to be further lockdowns. In Europe, the number of new infections is starting to be brought under control, but normal working is unlikely before May. In the US, rates of infection are in the steep part of the curve and things look bleak. We have positioned the portfolio for the economic impact of all this. Given there is likely to be a credit crunch despite central banks' actions, we have re-checked the strength of the balance sheets of our holdings. We have reduced US exposure to below 50% of assets and increased Asia to around a quarter of the fund.

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

## Composition

### Top ten holdings

Amazon	3.0%
Merck & Co	2.7%
Thermo Fisher Scientific	2.6%
Microsoft	2.4%
Roche Holding	2.4%
National Grid	2.3%
Danone	2.2%
Becton, Dickinson and Company	2.2%
Nippon Telegraph and Telephone	2.2%
Equinix	2.1%

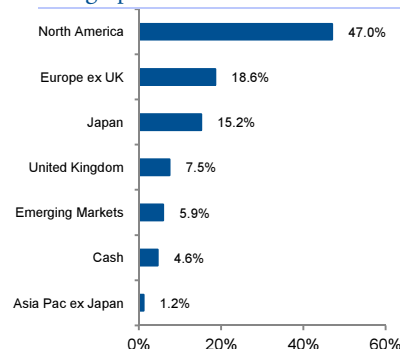
Source: Artemis as at 31 March 2020.

### Market sector split

Health Care	22.0%
Information Technology	19.6%
Communication Services	11.3%
Consumer Discretionary	8.4%
Consumer Staples	8.3%
Utilities	7.5%
Financials	4.8%
Industrials	4.6%
Materials	4.5%
Real Estate	4.2%

Source: Artemis as at 31 March 2020. Please note that figures may not add up to 100% due to rounding and the cash holding.

### Geographic breakdown



Source: Artemis as at 31 March 2020. Please note figures may not add up to 100% due to rounding.

### Theme split

Online Services	21.6%
Emerging Market Consumer	16.7%
Healthcare Costs	13.9%
Automation	12.7%
Low Carbon World	7.1%
Screen Time	6.9%
Scientific Equipment	6.8%
High Quality Assets	6.2%
Fintech	3.5%

Source: Artemis as at 31 March 2020. Please note figures may not add up to 100% due to rounding and cash holding.

## Performance

### Cumulative performance

	Since launch	5 years	3 years	1 year	6 months
Artemis Funds (Lux) – Global Select	91.8%	28.2%	18.1%	-3.6%	-8.4%
MSCI AC World NR USD	61.7%	15.1%	4.6%	-11.3%	-14.3%

Past performance is not a guide to the future. Source: Lipper Limited from 16 June 2011 to 31 March 2020. Data prior to 19 November 2019 constitutes simulated past performance as it reflects performance of another Artemis fund following the same investment strategy as this fund. 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.

### Discrete performance to year end

	2019	2018	2017	2016	2015
12 months to 31 December	31.1%	-8.9%	24.5%	4.6%	4.1%

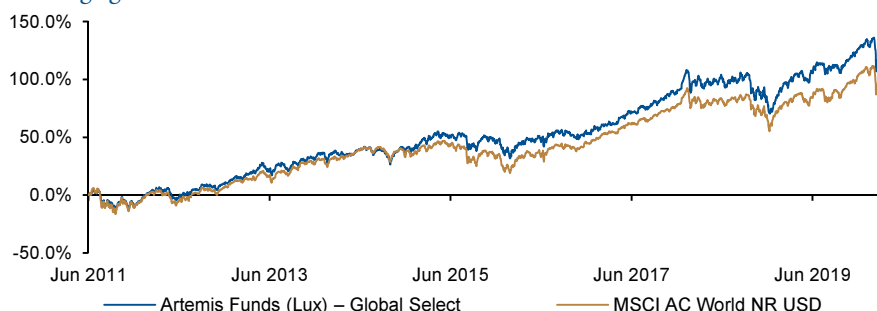
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### Discrete performance to quarter end

	2020	2019	2018	2017	2016
12 months to 31 March	-3.6%	3.1%	18.9%	11.2%	-2.4%

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### Percentage growth



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### Key facts

Fund type	SICAV
Focus	Capital growth
Asset class	Equity
Regional focus	Global
SEDOL	BK6S8S1
ISIN	LU2042657713
Type	Accumulation
Class currency	USD
Accumulation date	31 December
Valuation point	16:00 CET
Year end	31 October
Fund launch date	19 November 2019
Class launch date	19 November 2019
Class launch price	\$1.0000
SRRI	5
Fund size (mid basis)	\$17.5m

Source: Artemis as at 31 March 2020.

### Price

Mid price	\$0.8710
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Source: Artemis as at 31 March 2020.

### Charges

Initial charge	0%
Ongoing charge	0.910%

The ongoing charge is shown as at date of the Key Investor Information Document, where further information about the fund's charges can be found.

### Risks and important information

THIS INFORMATION IS FOR INVESTMENT PROFESSIONALS ONLY. IT IS NOT FOR USE WITH OR BY PRIVATE INVESTORS.

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

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