



Artemis Corporate Bond Fund

Class I accumulation shares, GBP

MARKETING COMMUNICATION

105.78p
price at 31 May 2024

0.370%
ongoing charge

June 2024 (data as of 31 May 2024)

OBJECTIVE AND INVESTMENT POLICY

Objective

To generate a return that exceeds the iBoxx £ Collateralized & Corporates Index, after fees, over rolling three-year periods, through a combination of income and capital growth.

Investment policy

What the fund invests in

- At least 80% in investment grade corporate bonds.
- The fund may also invest in other bonds, cash and near cash, preference shares, convertibles, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, money market instruments, and derivatives.
- At least 80% of the fund will be denominated in or hedged back to sterling.

Use of derivatives

The fund may use derivatives:

- to achieve the fund objective
- to produce additional income or growth
- for efficient portfolio management purposes to reduce risk and manage the fund efficiently.

Where the fund invests

- Sterling corporate bonds.
- To a lesser extent, global corporate bonds (including emerging markets). In this context, emerging market countries means countries included in the MSCI Emerging Markets Index and those included in the World Bank definition of developing economies or those countries which are, in the manager's opinion, developing countries.

Industries the fund invests in

- Any

Credit quality of bonds the fund invests in

- At least 80% in investment grade corporate bonds, being
- BBB- or above by Standard & Poor's; or
- BBB- or above by Fitch; or
- Baa3 or above by Moody's

Other limitations specific to this fund

- None

Investment strategy

- The fund is actively managed.
- Investment opportunities across the corporate bond and broader fixed income markets are assessed.
- Returns of the fund are driven by four pillars:
 - active asset allocation across the credit market
 - stock selection
 - sector allocation
 - duration decisions
- The fund seeks bonds with the potential for positive changes to their investment outlook, either through improving corporate health or the market having taken an overly negative view on the issuer's prospects.
- The fund also seeks bonds with the potential for upside surprise through corporate restructurings or tax and/or legislative change that may lead to early redemption at a higher price.

Benchmarks

- Markit iBoxx Sterling Collzd & Cor (UK Middy) TR
A widely-used indicator of the performance of sterling-denominated corporate investment grade bonds, in which the fund invests. It acts as a 'target benchmark' that the fund aims to outperform. Management of the fund is not restricted by this benchmark.
- IA £ Corporate Bond NR
A group of asset managers' funds that invest in similar asset types to the 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.

For the latest fund and market commentaries, visit www.artemisfunds.com/insights, and for any important changes to y(our) funds, visit www.artemisfunds.com/fund-changes.



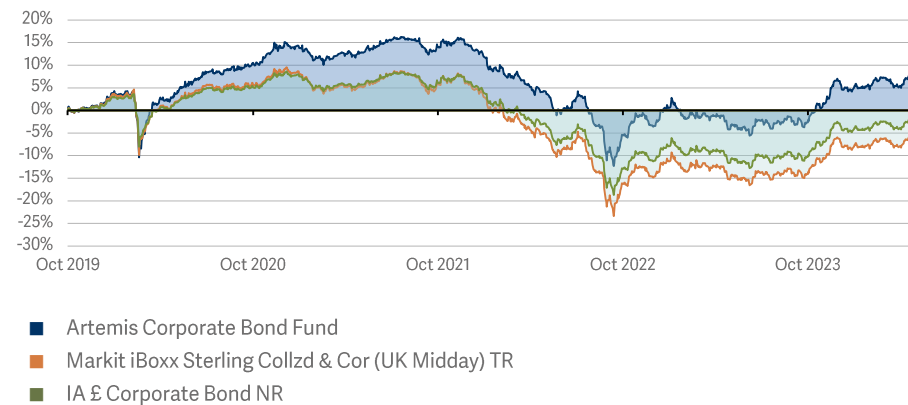
PERFORMANCE

Past performance is not a guide to the future.

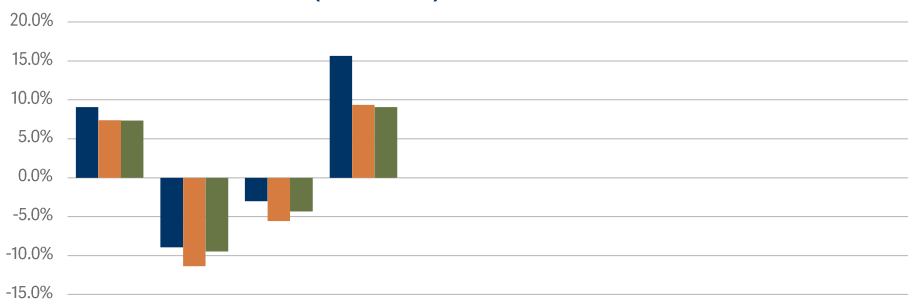
CUMULATIVE PERFORMANCE

	Since launch	3 yrs	1 yr	6 mo	3 mo	1 mo
Artemis Corporate Bond Fund	5.8%	-6.2%	9.4%	4.1%	1.1%	0.4%
Markit iBoxx Sterling Collzd & Cor (UK Midday) TR	-7.6%	-12.3%	8.0%	3.3%	1.0%	0.4%
IA Sterling Corporate Bond	-3.5%	-8.7%	8.2%	3.6%	1.0%	0.4%

PERCENTAGE GROWTH

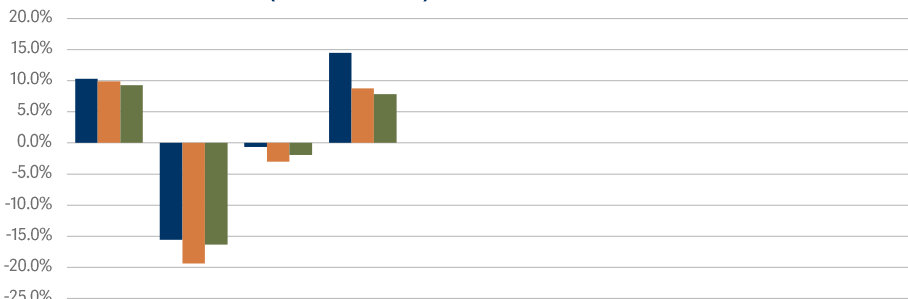


12 MONTHS TO QUARTER END (31 MARCH)



	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Artemis Corporate Bond Fund	9.1%	-9.0%	-3.0%	15.7%	n/a	n/a	n/a	n/a	n/a	n/a
Markit iBoxx Sterling Collzd & Cor (UK Midday) TR	7.4%	-11.4%	-5.6%	9.3%	n/a	n/a	n/a	n/a	n/a	n/a
IA £ Corporate Bond NR	7.3%	-9.5%	-4.3%	9.1%	n/a	n/a	n/a	n/a	n/a	n/a

12 MONTHS TO YEAR END (31 DECEMBER)



	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Artemis Corporate Bond Fund	10.3%	-15.6%	-0.7%	14.5%	n/a	n/a	n/a	n/a	n/a	n/a
Markit iBoxx Sterling Collzd & Cor (UK Midday) TR	9.9%	-19.4%	-3.0%	8.8%	n/a	n/a	n/a	n/a	n/a	n/a
IA £ Corporate Bond NR	9.3%	-16.4%	-1.9%	7.8%	n/a	n/a	n/a	n/a	n/a	n/a

Source: Lipper Limited from 30 October 2019 to 31 May 2024. 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

BNP Paribas 6% 18/08/2029	1.7%
Prologis 5.625% 04/05/2040	1.6%
Heathrow Funding 6.45%	1.6%
Eastern Power Networks...	1.6%
Credit Suisse 7.375%	1.6%
BFCM 5% 22/10/2029	1.5%
Electricite de France 5.5%	1.5%
E.ON Intl Finance	1.5%
BP Capital Markets Plc	1.5%
Quadgas Finance 3.375%	1.4%

Source: Artemis as at 31 May 2024.

MARKET SECTOR SPLIT

Banks	23.1%
Utilities	15.6%
Real Estate	9.1%
Insurance	8.5%
MBS	6.3%
Industrial Goods & Services	5.6%
Housing Associations	5.5%
Whole Business Securitized	5.3%
Financial Services	3.6%
ABS	2.9%
Food & Beverage	2.7%
Travel & Leisure	1.8%
Others	9.7%

Source: Artemis as at 31 May 2024. Figures may not add up to 100% due to rounding and cash holdings.

ASSET ALLOCATION BY COUNTRY

United Kingdom	59.0%
United States	11.6%
France	6.6%
Jersey	4.1%
Netherlands	3.9%
Other	3.7%
Luxembourg	3.0%
Germany	2.7%
Ireland	2.1%
Canada	1.9%
Switzerland	1.6%

Source: Artemis as at 31 May 2024. Figures may not add up to 100% due to rounding.

BOND MATURITY BREAKDOWN

Cash	0.3%
over 10 years	37.2%
7-10 years	24.7%
5-7 years	15.1%
3-5 years	12.5%
1-3 years	10.3%

Source: Artemis as at 31 May 2024. Figures may not add up to 100% due to rounding.

BOND RATING ALLOCATION

AAA	2.5%
AA	8.8%
A	22.9%
BBB	59.3%
BB	6.2%

Source: Artemis as at 31 May 2024. Figures may not add up to 100% due to rounding, cash, equity and derivative holdings.

CURRENCY EXPOSURE

British Pound	96.0%
Euro	3.2%
US Dollar	0.8%
Total	100.0%

Source: Artemis as at 31 May 2024. Figures show currency exposure pre-hedging. The aim is that once hedged the currency exposure will be close to 100% GBP.

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.
Bond liquidity risk	The fund holds bonds which could prove difficult to sell. As a result, the fund may have to lower the selling price, sell other investments or forego more appealing investment opportunities.
Credit risk	Investments in bonds are affected by interest rates, inflation and credit ratings. It is possible that bond issuers will not pay interest or return the capital. All of these events can reduce the value of bonds held by the fund.
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.
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.
Income risk	The payment of income and its level is not guaranteed.

OTHER INFORMATION

This is a marketing communication. Before making any final investment decisions, and to understand the investment risks involved, refer to the fund prospectus, available in English, and KIID/KID, available in English and in your local language depending on local country registration, from www.artemisfunds.com or www.fundinfo.com.

CAPITAL AT RISK. All financial investments involve taking risk and the value of your investment may go down as well as up. This means your investment is not guaranteed and you may not get back as much as you put in. Any income from the investment is also likely to vary and cannot be guaranteed. Artemis does not provide investment advice on the advantages or suitability of its products and no information provided should be viewed in this way. Artemis only provides information about its own products and services and does not advise investors. Should you be unsure about the suitability of an investment, you should consult a suitably qualified professional adviser.

Investment in a fund concerns the acquisition of units/shares in the fund and not in the underlying assets of the fund.

Reference to specific shares or companies should not be taken as advice or a recommendation to invest in them.

For information on sustainability-related aspects of a fund, visit www.artemisfunds.com.

The fund is a sub-fund of Artemis Investment Funds ICVC. For further information, visit www.artemisfunds.com/oeic.

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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.

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Visit www.artemisfunds.com/glossary for an explanation of investment terms.

Issued by Artemis Fund Managers Ltd which is authorised and regulated by the Financial Conduct Authority.

FUND DATA

INVESTMENT TEAM



Stephen Snowden

Fund manager, since launch



Grace Le

Co-manager, since 31 March 2020

KEY FACTS

Fund type	OEIC
Asset class	Bond
Focus	Income
Regional focus	Global
SEDOL	BFZ91W5
ISIN	GB00BFZ91W59
Fund launch date	30 October 2019
Class launch date	30 October 2019
Class currency	GBP
Class launch price	100.00p
Valuation point	12:00
Year end	28 February
Accumulation date	31 October, 31 January, 30 April, 31 July
Modified duration	6.3
Fund size	£1,493.8m

Source: Artemis as at 31 May 2024.

PRICE AND YIELD(S)

Price	105.78p
Distribution yield	5.21%
Underlying yield	5.21%
Yield to worst	5.96%

Source: Artemis as at 31 May 2024.

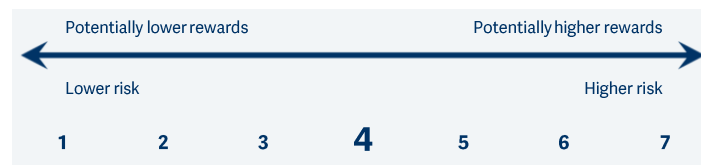
The distribution yield reflects the amount that may be expected to be distributed over the next twelve months as a percentage of the mid-market unit price of the fund as at the date shown. It is based on a snapshot of the portfolio on that day. It does not include any preliminary charge and investors may be subject to tax on distributions. The underlying yield is calculated in the same way as the distribution yield but is net of charges and therefore lower than the distribution yield. The yield to worst is a portfolio characteristic that reflects the lowest potential yield based on the current price of securities within the portfolio under the assumption there are no defaults and adjusted for the yield of derivatives (where applicable), hedged into the share class currency. These yields are not indicators of the future performance of the fund.

CHARGES

Initial charge	0%
Ongoing charge	0.370%

Source: Artemis. 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. For further information, visit www.artemisfunds.com/charges

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 - Grace Le
FE Crown: 3
Rayner Spencer Mills rated fund
Square Mile: AA rated

Third party endorsements are not a recommendation to buy. For sources, dates and other information, visit www.artemisfunds.com/endorsements

