

ARTEMIS FUNDS (LUX)
Société d'investissement à capital variable
Registered office: 6H, route de Trèves
L - 2633 Senningerberg
Grand Duchy of Luxembourg
RCS Luxembourg B 223.116
(the "Fund")

**NOTICE TO SHAREHOLDERS OF ARTEMIS FUNDS (LUX) – SMARTGARP GLOBAL EMERGING MARKETS EQUITY
(THE "SUB-FUND")**

Luxembourg, 19 August 2022

Dear Shareholder,

We are writing to advise you that the factsheet of the Sub-Fund in the prospectus of the Fund (the "**Prospectus**") will be updated to include (i) details of negative screening (exclusions) that will take place as part of the Sub-Fund's investment process and (ii) additional disclosures to comply with the requirements imposed by the Sustainable Finance Disclosure Regulation 2019/2088 ("**SFDR**") for Article 8 financial products.

Further to this update, the Sub-Fund will promote environmental or social characteristics within the meaning of Article 8 of SFDR. Details of how the Sub-Fund attains those characteristics will be disclosed in the Sub-Fund's factsheets of the Prospectus, under the section "Investment Policy". The Investment Manager pays particular attention to companies' current and expected carbon footprint, with the Sub-Fund aiming to have a falling carbon emission intensity over the long term, at least five years.

The exclusions represent certain sectors and business activities which will be removed from the Sub-Fund's investable universe: tobacco, weapons and thermal coal.

The changes are intended to clarify the way in which the Sub-Fund is currently managed. None of the Sub-Fund's portfolio holdings will need to be sold as a result. There will not be any change in the Sub-Fund's investment strategy and the operation and/or manner in which the Sub-Fund is being managed following these changes.

All other key features of the Sub-Fund will remain the same.

The Appendix to this letter shows the updated investment policy section of the Sub-Fund.

When will the changes take place?

The changes to the Prospectus will become effective on 20 September 2022.

How will investors be impacted by this notice?

If you deem that, as a result of the changes mentioned above, the Sub-Fund no longer meets your investment requirements, you may apply for redemption of your shares until 19 September 2022 at 1:00 p.m. (Luxembourg time). The changes mentioned above will take effect on 20 September 2022. The redemptions will be carried out in accordance with the terms of the Prospectus.

The changes exposed in this notice will be included in the next update of the Prospectus dated August 2022 and the KIIDs in relation to the Sub-Fund. Copies of these may be obtained from www.artemisfunds.com.

If you are uncertain about the contents of this notice, we recommend that you consult a professional adviser. If you have any questions about the changes or would like further information, please contact the Fund's administration agent by email at talux.funds.queries@jpmchase.com

German and Austrian investors: The Prospectus, together with the Supplements, the Key Investor Information Documents, the Constitution of the Company and the annual and semi-annual reports of the Company, each in paper form, as well as the issue, repurchase and any exchange prices are available and may be obtained free of charge at the office of the Austrian Facility Service Provider: FE Fundinfo, 77 Rue du Fossé, 4123 Esch-sur-Alzette, Luxembourg and at the office of the German Facility Service Provider: FE Fundinfo, 77 Rue du Fossé, 4123 Esch-sur-Alzette, Luxembourg.

Swiss investors: In Switzerland, the Prospectus, the Key Investor Information Documents, the statutes, the annual and semi-annual reports of the Company may be obtained free of charge from the Swiss Representative and Paying Agent, RBC Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH-8027 Zurich.

Terms not defined in this notice have the same meaning in the Prospectus.

Yours faithfully,



Henry Kelly,
Director
On behalf of the board of directors of Artemis Funds (Lux)

Appendix

PREVIOUS INVESTMENT POLICY	UPDATED INVESTMENT POLICY
<p>The Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in emerging market countries.</p> <p>A proprietary tool called ‘SmartGARP’ is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market. The Investment Manager selects companies that in aggregate have good ‘SmartGARP’ characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.</p> <p>The Fund will invest in equity securities directly or indirectly through instruments such as, but not limited to, ADRs, GDRs, participatory notes and contracts for difference. Participatory notes and contracts for difference will be used to access markets where direct access to purchase equities may be difficult. Their use is not intended to create leverage. Investments in participatory notes and contracts for difference shall not exceed 20% of the Fund’s Net Asset Value.</p> <p>The Fund may invest up to 20% of its Net Asset Value in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.</p> <p>The Fund may use derivatives and other techniques for hedging and for efficient portfolio management. The Fund's derivatives may include, but are not limited to, futures and forward currency contracts.</p> <p>The Fund may also hold money market instruments, cash and near cash subject to the limits set out in the Investment Restrictions.</p> <p>The Fund may invest up to 10% of its Net Asset Value in other collective investment schemes.</p>	<p>The Fund invests principally in equities of companies that are listed, headquartered or that exercise the predominant part of their economic activities in emerging market countries.</p> <p>A proprietary tool called ‘SmartGARP’ is used as the foundation of the investment process. It screens the financial characteristics of companies by identifying those that are growing faster than the market but are trading on lower valuations than the market. The Investment Manager selects companies that in aggregate have good ‘SmartGARP’ characteristics. This tends to mean that the portfolio contains stocks that have lower valuations than the market average, upgrades to profit forecasts, and are under-owned by the investment community, while at the same time benefiting from helpful trends in the wider economy.</p> <p>Shares in the following types of companies (held either directly or indirectly via derivatives) are automatically excluded:</p> <ul style="list-style-type: none"> • Tobacco: companies which derive more than 5% revenue from production, distribution or sale of tobacco • Weapons: companies: <ul style="list-style-type: none"> ○ involved in the production of controversial weapons (including cluster munitions, landmines, biological and chemical weapons) or nuclear weapons; or ○ which derive more than 5% revenue from manufacture or sale of civilian firearms or ammunition; • Coal: companies which derive more than 5% revenue from mining or sale of thermal coal. <p>The Fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. ‘SmartGARP’ also screens companies globally for Environmental, Social and Governance (ESG) characteristics. Beyond taking into consideration how companies score on the ‘SmartGARP’ ESG factor generally, the Investment Manager pays particular attention to companies’ current and expected carbon footprint, with the Fund aiming to have a falling carbon emission intensity over the long term, at least five years. Further information is contained in a methodology statement available on the Artemis website at www.artemisfunds.com/methodology-statement.</p> <p>The Fund will invest in equity securities directly or indirectly through instruments such as, but not limited to, ADRs, GDRs, participatory notes and contracts for difference. Participatory notes and contracts for difference will be used to access markets where direct access to purchase equities may be difficult. Their use is not intended to create leverage. Investments in</p>

	<p>participatory notes and contracts for difference shall not exceed 20% of the Fund's Net Asset Value.</p> <p>The Fund may invest up to 20% of its Net Asset Value in China A-Shares through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.</p> <p>The Fund may use derivatives and other techniques for hedging and for efficient portfolio management. The Fund's derivatives may include, but are not limited to, futures and forward currency contracts.</p> <p>Subject to the limits set out in the Investment Restrictions, the Fund may also hold liquid assets (cash, deposits, money market instruments and money market funds) on an ancillary basis in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.</p> <p>The Fund may invest up to 10% of its Net Asset Value in other collective investment schemes.</p>
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