

Key Information Document



Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Artemis Funds (Lux) – Short-Dated Global High Yield Bond a sub-fund of Artemis Funds (Lux) Class I accumulation shares, EUR hedged (LU1988889744)

FundRock Management Company S.A. is the manufacturer of this Packaged retail and insurance-based investment product (PRIIP).

This PRIIP is authorised in Luxembourg.

FundRock Management Company S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ('CSSF').

For more information, please visit www.fundrock.com or call +352 27 111 1.

The CSSF is responsible for supervising FundRock Management Company S.A. in relation to this Key Information Document.

This key information document was produced on 6 March 2023.

What is this product?

Type

This product is an Undertaking for the Collective Investment in Transferable Securities (UCITS) Fund.

Term

This product is an open-ended fund and has no maturity date. However, Artemis reserves the right to close the product should there be a business case to do so.

Objectives

The fund aims to generate a return greater than the benchmark, after the deduction of costs and charges, over rolling three-year periods, through a combination of income and capital growth.

Investment policy:

- The fund is actively managed.
- The fund may invest in the bonds of any type of issuer (for example government or corporates) with no restriction on economic or geographic areas (including emerging markets).
- The fund will invest at least 80% in short-dated high yield bonds, which:
 - have a residual maturity of less than five and a half years; and
 - either (a) have been given a credit rating of either: (i) Ba1 or lower by Moody's; (ii) BB+ or lower by Standard & Poor's; or (iii) BB+ or lower by Fitch; or (b) have not been rated but which the Investment Manager believes would, if they were rated, be given a comparable credit rating.
- Corporate bonds (held either directly or indirectly via derivatives) issued by companies involved in the following are automatically excluded:
 - Tobacco: companies which derive more than 5% revenue from tobacco production;
 - Nuclear power: companies which derive more than 5% revenue from:
 - nuclear power plant ownership or operation;
 - manufacturing of nuclear-specific essential components;
 - uranium mining; or
 - nuclear energy based power generation;
- Weapons: companies:
 - 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 conventional weapons, related components and systems;
- Fossil fuels: companies which:
 - derive more than 10% revenue from thermal coal-based power generation; or
 - derive more than 5% revenue from thermal coal mining or sale, oil sands, fracking or arctic drilling;
- Companies that the Investment Manager determines to be in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.
- The fund promotes environmental and/or social characteristics within the meaning of Article 8 of SFDR. This is achieved through (i) operating exclusions lists, as detailed above, based on industries where the Investment Manager assesses there to be fundamental ESG-related concerns, (ii) taking into consideration ESG risks and opportunities, which may additionally influence the bonds selected depending on the outcome of the ESG evaluation, and (iii) favouring investment in issuers with low or reducing carbon intensity, with the Investment Manager aiming for the fund's carbon intensity (as measured by scope 1 & 2 emissions) to be below that of the ICE BoAML Global High Yield Constrained Index. Further information is contained in a methodology statement available on the Artemis website at www.artemisfunds.com/methodology-statement.
- The environmental social and governance (ESG) evaluation of individual securities is determined by the Investment Manager using information provided by the

companies (for example company sustainability reports) and third-party data focusing on individual factors and metrics that the Investment Manager considers to be relevant.

- More information about the environmental or social characteristics for this fund is available in the pre-contractual disclosure for financial products referred to in Article 8 under SFDR in the fund's prospectus.
- The Investment Manager shall target an average duration, across all of the bonds held by the fund, between zero and two years in normal market circumstances; however there may be times (for example in periods of high volatility or market disruption) when average duration will be above two years. In these circumstances, the Investment Manager shall endeavour to return the portfolio to an average duration between zero and two years as soon as practicable taking into account the best interests of shareholders.
- The fund may use derivatives and other techniques for investment, hedging and for efficient portfolio management. The fund's derivatives may include, but are not limited to, futures, forward currency contracts, credit default swaps (single name and indices) and interest rate swaps.
- In particular, the Investment Manager intends to hedge the fund's base currency against the currencies in which the underlying assets of the fund are denominated. There may be certain currency exposures where it is impractical or not cost effective to apply the portfolio hedge, but the intention is that the fund will operate a target hedge ratio of 100%.
- In the event that any bonds held by the fund are subject to a restructuring process, the fund will be permitted to invest in new bonds or equity securities issued as part of the reorganisation process.
- The fund may invest up to 10% of its assets in each of the following:
 - asset-backed securities and mortgage-backed securities;
 - distressed/defaulted bonds;
 - more speculative high yield bonds, where they carry a credit rating from Moody's, Standard & Poor's or Fitch, that have been given ratings whereby none are at or above B- (for Standard & Poor's and Fitch) or B3 (for Moody's) not qualifying as distressed/defaulted bonds at the time of purchase; and
 - other collective investment schemes.
- Subject to the limits set out in the 'Investment Restrictions' section of the fund's prospectus, the fund may also hold ancillary liquid assets for treasury purposes.
- Subject to the limits set out in the 'Investment Restrictions' section of the fund's prospectus, the fund may invest in bank deposits, money market instruments and money market funds in order to achieve its investment goals, for treasury purposes and in case of unfavourable market conditions.

Benchmark: Secured Overnight Financing Rate (SOFR)

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 and therefore characteristics such as volatility will vary between the fund and the benchmark. Where share classes are available in a different currency to the fund's base currency, an alternative local currency (equivalent) benchmark may be referenced for performance comparison purposes.

The benchmark does not take into account environmental and/or social characteristics promoted by the fund.

Intended retail investor

This product is intended for investors who are willing to invest for the medium term and who plan to stay invested for at least 3 years. Investors should be prepared to take on a relatively high level of risk of loss to their original capital in order to get a higher potential return.

What are the risks and what could I get in return?

Risk



The risk indicator assumes you keep the product for 3 years.

The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class. This rates the potential losses from future performance at a low level and poor market conditions are very unlikely to impact the value of your investment.

Be aware of currency risk. You may receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other materially relevant risks for the fund are: Market volatility risk, Bond liquidity risk, Higher-yielding bonds risk, Credit risk, Derivatives risk, Charges from capital risk, Emerging markets risk, Currency hedging risk and ESG risk. Please refer to the fund's prospectus, available at www.artemisfunds.com/literature, for full details of these and other risks which are applicable to this fund.

Performance scenarios

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor.

The figures do not take into account your personal tax situation, which may also affect how much you get back. What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of Artemis Funds (Lux) – Short-Dated Global High Yield Bond Class I accumulation shares, EUR hedged, over the last 10 years. The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

Recommended Holding Period: 3 years			
Investment: EUR 10,000			
Scenarios		If you exit after 1 year	If you exit after 3 years (recommended holding period)
Minimum: There is no minimum guaranteed return if you exit before 3 years			
Stress	What you might get back after costs Average return each year	6,400 EUR -35.98%	7,280 EUR -10.03%
Unfavourable¹	What you might get back after costs Average return each year	8,640 EUR -13.59%	8,940 EUR -3.68%
Moderate²	What you might get back after costs Average return each year	10,080 EUR 0.80%	10,550 EUR 1.81%
Favourable³	What you might get back after costs Average return each year	11,940 EUR 19.40%	11,580 EUR 5.00%

¹ This type of scenario occurred for an investment between March 2017 and March 2020.

² This type of scenario occurred for an investment between May 2013 and May 2016.

³ This type of scenario occurred for an investment between February 2016 and February 2019.

What happens if FundRock Management Company S.A. is unable to pay out?

The Management Company is responsible for administration and management of the Fund, and does not typically hold assets of the Fund (assets that can be held by a depositary are, in line with applicable regulations, held with a depositary in its custody network). The Management Company, as the manufacturer of this product has no obligation to pay out since the product design does not contemplate any such payment being made. However, investors may suffer loss if the Fund or the depositary is unable to pay out. There is no compensation or guarantee scheme in place which may offset, all or any, of this loss.

Depositary: Northern Trust Global Services SE.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product and how well the product does. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed, in the first year you would get back the amount that you invested (0 % annual return). For the other holding period, we have assumed the fund performs as shown in the moderate scenario and the investment is EUR 10,000.

Investment: EUR 10,000	If you exit after 1 year	If you exit after 3 years
Total costs	51 EUR	159 EUR
Annual cost impact (*)	0.5%	0.5%

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.3% before costs and 1.8% after costs.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	We do not charge an entry fee.	0 EUR
Exit costs	We do not charge an exit fee for this product, but the person selling you the product may do so.	0 EUR
Ongoing costs taken each year		If you exit after 1 year
Management fees and other administrative or operating costs	0.4% of the value of your investment per year. This is an estimate based on actual costs over the last year.	44 EUR
Transaction costs	0.1% of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	7 EUR
Incidental costs taken under specific conditions		If you exit after 1 year
Performance fees	There is no performance fee for this product.	0 EUR

How long should I hold it and can I take money out early?

Recommended holding period: 3 years

The fund is designed to be held over the medium to long term and we recommend that you hold this investment for at least 3 years.

You can request to take out some or all of your money at any time. You can typically request to buy or sell shares in the sub-fund on any business day (as set out in the fund's prospectus).

If you cash in at an early stage this will increase the risk of lower investment returns or a loss.

How can I complain?

If you have any complaints about the product, the conduct of the manufacturer or the person advising on the product, complaints can be lodged via the following methods:

- i. Phone: +352 28 29 41 52
- ii. E-mail: investorsupport@artemisfunds.com
- iii. Website: www.artemisfunds.com
- iv. Mail: Client Services, Artemis Funds (Lux), Cassini House, 57 St James's Street, London, SW1A 1LD.

Other relevant information

Please visit www.artemisfunds.com to view the fund's historical performance and the latest monthly performance scenarios. You can also find the prospectus in the 'Fund Literature' section on our website www.artemisfunds.com/literature.

Additional information for investors in Switzerland: The prospectus, the key information documents, the articles of incorporation and the annual and semi-annual reports are available 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.