

Artemis US Smaller Companies I Acc GBP



Return Date: 31/12/2018

Fund Description

Fund Manager: Cormac Weldon since October 2014

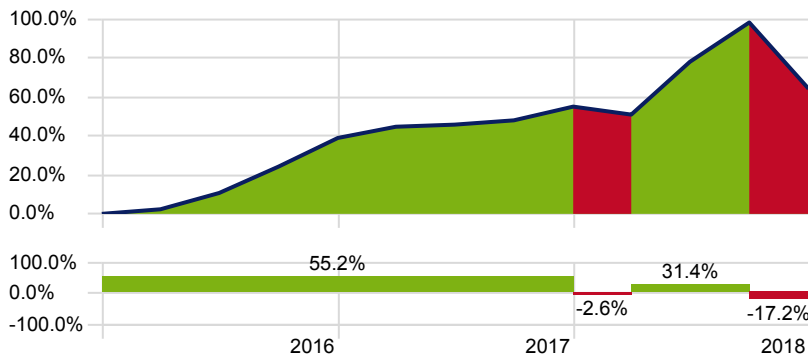
Artemis US Smaller Companies is a US equity fund seeking to outperform the Russell 2000 Index through investing predominately in smaller-cap names with an emphasis on growth investing. Team head and lead fund manager Cormac Weldon has amassed over two decades of experience in US equity investing. Prior to Artemis, he was Head of the North American equity team at Threadneedle. Fund managers Stephen Moore (deputy on this fund) and William Warren joined him at Artemis from Threadneedle and are supported by a team of analysts split by sector responsibilities. The investment process combines both top-down assessment of the macro-economic environment and bottom-up stock research. The top-down element of the process aims to identify emerging themes that the fund may take advantage of through sector positioning, which is married up with stock selection. The bottom-up analysis consists of a heavy schedule of company meetings and fundamental analysis undertaken by the team. Ultimately, they look to unearth stocks which have significantly more growth potential than inherent risk. The resulting small-cap portfolio is typically concentrated at around 40-60 holdings. The fund guidelines consist of soft limits against the index at +/- 10% at the sector level and +/- 5% in stock positions.

Source: AJ Bell Investments

As of 31/12/2018

Investment Growth - Quarterly

Time Period: 01/01/2016 to 31/12/2018



Artemis US Smaller Companies I Acc GBP 64.4% Contraction Expansion

Note: The value of your investments can go down as well as up and you may get back less than you originally invested. We don't offer advice, so it's important you understand the risks, if you're unsure please consult a suitably qualified financial adviser. Past performance is not a guide to future performance and some investments need to be held for the long term.

Source: Morningstar Direct

Trailing Returns (% Annualised)

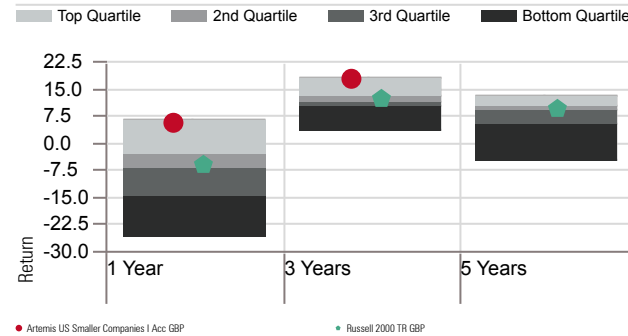
	1 Yr	3 Yrs	5 Yrs	10 Yrs
Artemis US Smaller Companies I Acc GBP	5.92	18.02	—	—
Russell 2000 TR GBP	-5.48	12.72	10.04	13.34

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
Artemis US Smaller Companies I Acc GBP	5.92	11.60	39.06	10.75	—
Russell 2000 TR GBP	-5.48	4.72	44.70	1.12	11.42

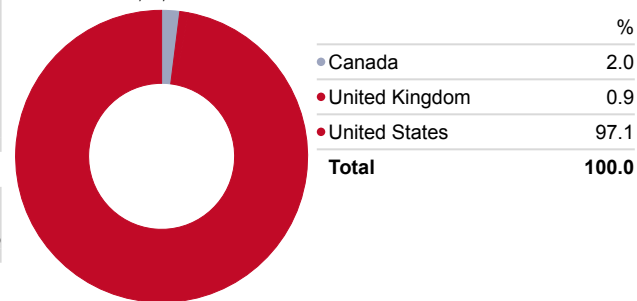
Performance Relative to Peer Group

Peer Group (1-100%): Open End Funds - IA Sector - North American Smaller Companies Calculation Benchmark: Russell 2000 TR GBP



Equity Geographic Split

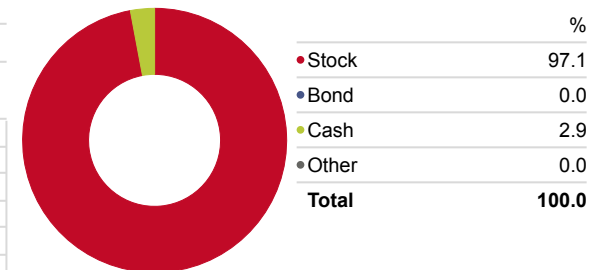
Portfolio Date: 31/12/2018



Snapshot

ISIN	GB00BMMV5766
Domicile	United Kingdom
IA Sector	North American Smaller Companies
Primary Prospectus Benchmark	Russell 2000 TR GBP
Morningstar Analyst Rating	—
Morningstar Rating Overall	★★★★★
KIID Ongoing Charge	0.87
# of Holdings	60
Fund Size - £ mill	455.83
Dividend Distribution Frequency	Annually
12 Mo Yield	0.00

Portfolio Date: 31/12/2018



Top Holdings

Portfolio Date: 30/09/2018

Company	Portfolio Weighting %
Spirit AeroSystems Holdings Inc	3.25
Booz Allen Hamilton Holding Corp	2.94
Churchill Downs Inc	2.74
Planet Fitness Inc A	2.71
Santander Consumer USA Holdings Inc	2.61
Pool Corp	2.55
Teladoc Health Inc	2.23
Transocean Ltd	2.22
Bright Horizons Family Solutions Inc	2.17
Voya Financial Inc	2.00