This document provides you with key investor information about this fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this fund. You are advised to read it so you can make an informed decision about whether to invest.

Artemis US Select Fund (the "fund")

A sub-fund of Artemis Investment Funds ICVC.The fund is managed by Artemis Fund Managers Limited.

ISIN:	GB00BYSYZX95
Class:	Class I accumulation shares, GBP hedged

This key investor information document is accurate as at 15 February 2024.

Objectives and Investment Policy

Objective

To grow capital over a five year period.

Investment policy

What the fund invests in
• 80% to 100% in company shares.
• Up to 20% in bonds, cash and near cash, other transferable securities, other funds (up to 10%) managed by Artemis and third party funds, and money market instruments.
Use of derivatives
The fund may use derivatives for efficient portfolio management purposes to:
• reduce risk
• manage the fund efficiently.
Where the fund invests
• United States of America, including companies in other countries that are headquartered or have a significant part of their activities in the USA.
Industries the fund invests in
• Any
Other limitations specific to this fund
• None
Investment strategy
• The fund is actively managed.
• The manager uses multiple sources of information, both to generate ideas and to assist in validating and testing candidate companies for investment. This is complemented by techniques such as data mining (examining large databases of information) and financial analysis.
• External research is also used in order to tap into knowledge already available and to look for different views.
• The manager carries out a significant amount of analysis of wider economic trends to understand cyclical and long-term trends and the outlook.

Benchmarks

S&P 500 TR (Hedged to GBP)
A widely-used indicator of the performance of 500 large publicly-traded US companies, some of which the fund invests in. 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.
IA North America NR
A group of other asset managers' funds that invest in similar asset types as this 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

Other information

Class hedging: The costs and benefits of currency hedging transactions will apply to hedged classes. This includes the costs of hedging and the allocation of any gains and losses resulting from the hedging transactions.
Dealing frequency: Normally Monday to Friday except UK public holidays and non-dealing days. Visit www.artemisfunds.com/non-dealing-days for more information. Instructions received before 12 noon UK time will be processed at 12 noon on the same day.
Distribution policy: This is an accumulation class. Income received is reinvested in the value of the fund.

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.
• The risk category has been calculated using historic data and may not be a reliable indicator of the fund's future risk profile.
• A risk indicator of "1" does not mean that the investment is "risk free".
Risk indicator number is accurate as at: 31 December 2023.
The risk indicator may not fully take into account the following risks and the following may affect fund performance:
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
Concentration risk: The fund may have investments concentrated in a limited number of holdings. This can be more risky than holding a wider range of investments.
Please refer to the fund's prospectus for full details of these and other risks which are applicable to this fund.

ARTEMIS
The PROFIT Hunter

CHARGES FOR THE FUND

One-off charges taken before or after you invest	
Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested or before the proceeds of your investment are paid out.

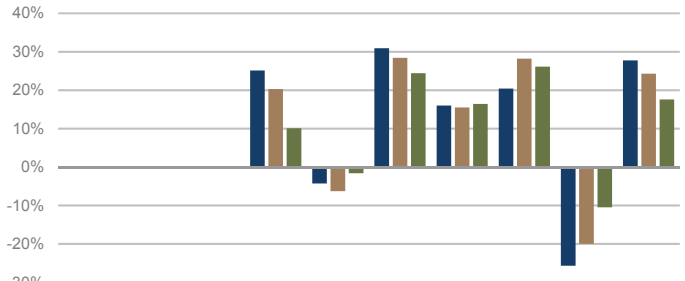
Charges taken from the fund over a year	
Ongoing charges	0.850%
Charges taken from the fund under certain specific conditions	
Performance fee	None

- The charges you pay are used to pay the costs of running the fund, including the costs of marketing and distributing it. The charges reduce the potential growth of your investment.
- The ongoing charges figure is an estimate rather than a historic figure because this better reflects the expected future charges. The charges may vary from year to year. The exact charges made for each financial year are contained in the fund's annual report.
- The annual management charge is taken from income.

For more information about charges, please see the fund's prospectus, which is available at www.artemisfunds.com or www.fundinfo.com.

Charges are accurate as at: 31 August 2023, unless specified.

PAST PERFORMANCE



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
■				25.1%	-4.3%	30.9%	16.0%	20.4%	-25.7%	27.7%
■				20.3%	-6.3%	28.4%	15.5%	28.2%	-20.0%	24.3%
■				10.1%	-1.6%	24.4%	16.4%	26.1%	-10.5%	17.6%

- Class I accumulation shares, GBP hedged
- S&P 500 TR (Hedged to GBP)
- IA North America NR

- Past performance is net of all charges except any costs incurred when investors buy or sell the fund.
- This class may have charges or a hedging approach different from those in the IA sector benchmark.
- How the fund has performed in the past is not a guide to how it will perform in the future.
- Performance is calculated in sterling.
- Fund launch date: 19 September 2014.
- Class launch date: 1 April 2016.

Past performance is accurate as at: 31 December 2023.

PRACTICAL INFORMATION

Depositary: Northern Trust Investor Services Limited

Further information: Can be obtained from the fund's prospectus and the latest annual and half-yearly reports. The documents are in English and available free of charge. These can be found, along with other information such as the price of the fund's classes by contacting Artemis or visiting www.fundinfo.com.

Sub-fund assets: The assets of each sub-fund belong exclusively to it and are not available to meet the liabilities of any other sub-fund or Artemis Investment Funds ICVC.

Remuneration policy: Information about Artemis' remuneration policy is available at www.artemisfunds.com; a paper copy is available free of charge on request.

Tax legislation: UK tax legislation that applies to the fund may have an impact on your personal tax position.

Liability: Artemis Fund Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the fund.

Glossary: For more information about some of the terms used in this document, please visit www.artemisfunds.com/glossary.

Switches: Subject to any restrictions on the eligibility of investors for a particular class, you can switch your investments between funds or classes in the Artemis range. For further information, please refer to the prospectus or contact Artemis.

Contact Artemis: Visit www.artemisfunds.com or call 0800 092 2051.

Authorisation and regulation: The fund is authorised in the UK by the Financial Conduct Authority. Artemis Fund Managers Limited is authorised and regulated in the UK by the Financial Conduct Authority.