



Est.  
income yield  
**5.92%**



### 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, money market instruments, and derivatives.

Where the fund invests

- Emerging market countries, including companies in other countries that are headquartered or have a significant part of their activities in emerging market countries. 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.

Investment Strategy

- The fund is actively managed.
- 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 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 benefitting from helpful trends in the wider economy.

### 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](http://www.artemisfunds.com) or [www.fundinfo.com](http://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.

**Charges from capital risk** - Where charges are taken wholly or partly out of a fund's capital,

Fund Managers	Peter Saacke Raheel Altaf
IA Sector	Global Emerging Markets
Fund size	£348.08m at 21.12.22
Launch date	08.04.2015
Fund manager charge	1.09%
Income Frequency	Once yearly

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.

**China risk** - The fund can invest in China A-shares (shares traded on Chinese stock exchanges in Renminbi). There is a risk that the fund may suffer difficulties or delays in enforcing its rights in these shares, including title and assurance of ownership.

### Discrete performance as at 30.12.2022

	0-12m	12-24m	24-36m	36-48m	48-60m
Fund	-4.65%	15.12%	-1.19%	14.55%	-7.85%
Sector	-11.58%	-0.62%	12.58%	17.95%	-10.76%
Benchmark	-9.66%	-2.30%	13.42%	15.31%	-9.19%
Relative to Sector	6.93%	15.73%	-13.76%	-3.40%	2.91%
Rank within Sector	10/65	4/59	52/56	41/50	8/47
Quartile Rank	1	1	4	4	1

### Sector Breakdown (top 10) as at 30.09.2022



### Top 10 holdings 30.09.2022

1. TAIWAN SEMICONDUCTOR MANUFACTURING CO. LTD.	4.32%
2. PICC PROPERTY AND CASUALTY COMPANY LIMITED	3.66%
3. PETROLEO BRASILEIRO SA PETROBRAS	3.58%
4. CHINA CONSTRUCTION BANK CORPORATION	3.15%
5. INDUSTRIAL AND COMMERCIAL BANK OF CHINA LIMITED	3.03%
6. BANK OF CHINA LTD	2.68%
7. CHINA PETROLEUM & CHEMICAL CORPORATION	2.53%
8. SAMSUNG ELECTRONICS CO., LTD	2.44%
9. LENOVO GROUP LIMITED	2.39%
10. HON HAI PRECISION INDUSTRY	2.09%
<b>Total</b>	<b>29.87%</b>

Please note that the Fund manager charge is taken by the fund manager as payment for their management of the fund. We've used the latest figure provided by the Fund Manager that includes all their costs and charges. This charge may be higher than the Ongoing Charges Figure (OCF) shown in the fund KIID. Past performance is not necessarily a guide to future returns. Income and capital values can fall as well as rise and are not guaranteed. Exchange rate fluctuations may also cause the value of investments and any income from them to fall as well as rise. You may not get back the amount invested. Investments in small and emerging markets can be more volatile than more developed markets. Specialist funds carry a high degree of risk. Performance figures as at 30.12.2022. Performance data supplied by Financial Express. Past performance figures are based on bid to bid or mid to mid prices with net income reinvested.