

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 Positive Future Fund (the "fund")

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

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|--------|----------------------------------|
| ISIN: | GB00BMVH5755 |
| Class: | Class F accumulation shares, GBP |

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

OBJECTIVES AND INVESTMENT POLICY

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|------------------------------------------------------------------------------------------------------------------------------------------------------|
| Objective |
| To grow capital over a five year period by investing in companies which meet the manager's criteria for positive environmental and/or social impact. |
| 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 parties, money market instruments, and derivatives.

Use of derivatives

The fund may use derivatives for efficient portfolio management purposes to:

- reduce risk
- manage the fund efficiently.

Where the fund invests

- Globally

Industries the fund invests in

- Any, except for those excluded at the sub-industry level below.

Other limitations specific to this fund

- The fund may not invest in companies (either directly or indirectly via derivatives) with exposure to alcohol, tobacco, weapons, nuclear power, gambling, animal tested cosmetics, adult entertainment, genetic modification (uncontrolled release) or fossil fuels, subject to revenue thresholds set out in the fund's prospectus, or in companies that the manager determines to be implicated in severe biodiversity controversies or in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.

Investment strategy

- The fund is actively managed and will be concentrated, typically investing in 35-45 companies at any time.
- A number of companies are removed from the investment universe at the outset of the investment process using the criteria set out in the investment policy above.
- A research driven stock selection process is then used to identify innovative companies whose products and services the manager believes are disrupting established industries by offering a positive environmental and/or social impact.
- The manager believes that companies which have a combination of disruptive positive impact, favourable strategic positioning, an emerging competitive advantage and improving operational quality are more likely to deliver significant economic returns for their shareholders. These companies are also typically growing faster than the market.
- Assessment and measurement of a company's ability to deliver positive environmental and/or social impact and generate financial returns will be conducted at a company level. When considering the positive impact of a company, the manager analyses the impact of:
 - the products and services it provides;
 - its operational practices and standards; and
 - its future positive impact or capacity for improvement.
- The manager is predominantly driven by a qualitative approach to research and stock selection but also utilise quantitative screening and third-party research, including environmental, social and governance (ESG) screens.
- Engagement forms an important part of the manager's investment process. The manager expects that investee companies should set ambitious goals and seek to continuously improve. Engagement allows the manager to identify and monitor the progressive management philosophy they seek at investee companies. If it is the manager's opinion that an investee company no longer meets the required investment criteria or is not making sufficient progress on improving their operational performance, the fund will not make any further investments in the company and will seek to realise its investment in an orderly fashion.
- The manager will report, on at least an annual basis, on the environmental and/or social impact of the companies in which the fund invests consistent with the stated strategy using both qualitative and quantitative assessments. The report will also provide details of the manager's stewardship activities.

Benchmarks

MSCI AC World NR GBP

A widely-used indicator of the performance of global stockmarkets, in which the fund invests. 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. 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.

IA Global NR

A group of other asset managers' funds that invest in similar asset types as this fund, collated by

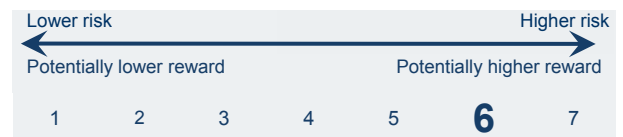
the Investment Association. It acts as a 'comparator benchmark' against which the fund's performance can be compared. Management of the fund is not restricted by this benchmark

Other information

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.

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

Smaller companies risk: Investing in small and medium-sized companies can involve more risk than investing in larger, more established companies. Shares in smaller companies may not be as easy to sell, which can cause difficulty in valuing those shares.

Specialist investment objective risk: The fund will only invest in companies which have a positive environmental and/or social impact. It is also prevented from investing in companies which conduct certain types of activities. The universe of potential investments available to the fund will therefore be smaller than if no such restrictions were applied. If a company in which the fund invests no longer meets the criteria for investment and/or is not making sufficient progress on improving its operational performance, the manager will seek to sell the investment. The price which may be obtained for selling an investment in these circumstances might be lower than that which could have been obtained had the sale not been required.

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

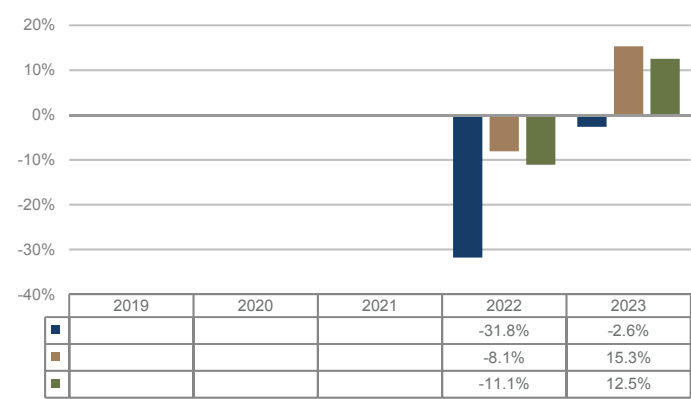
CHARGES FOR THE FUND

| 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 | 0.500% |
| 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



- Class F accumulation shares, GBP
 - MSCI AC World NR GBP
 - IA Global 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: 6 April 2021.
 - Class launch date: 6 April 2021.
- Past performance is accurate as at: 31 December 2023.

PRACTICAL INFORMATION

Depository: 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.