

# ARTEMIS UK Growth (UT)

**OBSR Fund Rating  
AA**

**obsr** FUND  
RATINGS

## Key Information

<b>Launch Date</b>	3 April 1998	
<b>Fund Size</b>	£445.4m	
<b>Type of Units Available</b>	Accumulation	
<b>Distribution Date</b>	28 February	
<b>Yield</b>	0.80%	
<b>ISA</b>	Yes	
<b>PEP Transfer</b>	Yes	
<b>Standard Fund Management Charges</b>	<b>Initial</b>	5.00%
	<b>Annual</b>	1.50%

## Classification

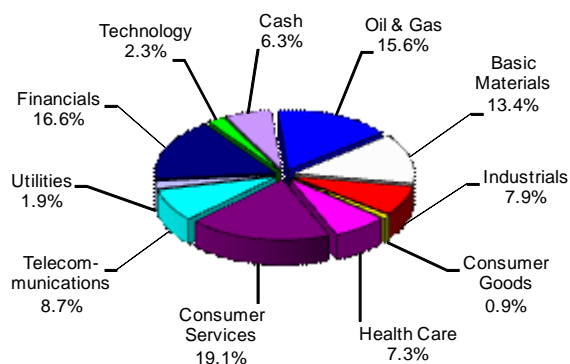
<b>Sector</b>	UK All Companies
<b>Market Cap / Style</b>	All Cap / Blend
<b>Benchmark/Index</b>	FTSE All-Share

## Management/Investment Style

<b>Fund Manager</b>	Adrian Paterson (September 2002)
Offers a fairly concentrated, blended, multi-cap fund in which fundamental company research goes hand in hand with detailed quantitative analysis. The core style is growth at reasonable prices but this is modified over the course of the economic and stockmarket cycles with a view to optimising portfolio returns.	

## Asset Distribution - Sector

Source: Artemis



## Investment Objective & Methodology

The objective of the fund is to provide long-term capital growth by investment in companies listed, quoted and/or traded in the UK and in companies which are headquartered or have a significant part of their activities in the UK which are quoted on a regulated market outside the UK. The fund aims for a total return in excess of that of the FTSE All-Share Index. It was run by Mark Tyndall from launch until September 2002 when Adrian Paterson took over as manager.

Adrian Paterson joined Artemis in September 2002 from Jupiter Asset Management, after a twelve-month sabbatical. He spent eight years at Jupiter and ran a variety of institutional and retail mandates, including the Primadonna Investment Trust, in which he built up a creditable track record in the management of UK equity funds.

Central to the management approach is a search for companies where the shares offer scope for a re-rating: in turn, this entails focusing on potential catalysts for change. Companies judged to offer stable prospects with potential for improvement are also considered. Artemis' internal research is supplemented by selected external contacts and Artemis' SmartGARP quantitative screening is used to complement the manager's fundamental analysis. SmartGARP provides dispassionate statistical stock analysis within each market sector. It is used to highlight stocks not currently owned for further research as well as existing holdings where a partial or full sale may be considered. SmartGARP includes factors such as macro trends, investor sentiment, ownership, growth and value characteristics, EPS estimate revisions and momentum, each factor being scored individually to create an overall scoring system.

Stock selection criteria favour growth characteristics, but not at the expense of traditional value-based disciplines. Value and recovery situations will also feature in the portfolio from time to time when appropriate opportunities arise.

It is a core Artemis belief that each manager should focus clearly on those stocks where he has greatest conviction, hence this portfolio tends to be relatively concentrated. The manager aims to adjust the relative caution or aggression of the portfolio to suit changing economic and stockmarket conditions, but enjoys relative freedom from formal benchmark-related risk controls.

Within this fund, exposure to large, medium and small companies will vary over time, being mainly driven by the manager's views on where the greatest performance potential exists. Likewise, sector weightings tend to flow from the manager's views on the performance potential of individual stocks, rather than being determined by the sector breakdown of any market index.

## Top Ten Holdings

	%
Royal Dutch Shell - B Shares	6.0
BP	4.9
Vodafone Group	4.2
GlaxoSmithKline	3.3
AstraZeneca	2.9
Cable & Wireless	2.7
IP Group	2.5
Premier Oil	2.5
HSBC Holdings	2.4
Compass Group	2.4
Concentration (Top 10)	33.9
Total Number of Holdings	69

Source: Artemis

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Data as at 30 June 2008  
Last Updated July 2008