

Artemis UK Special Situations Fund

July 2010



About the fund

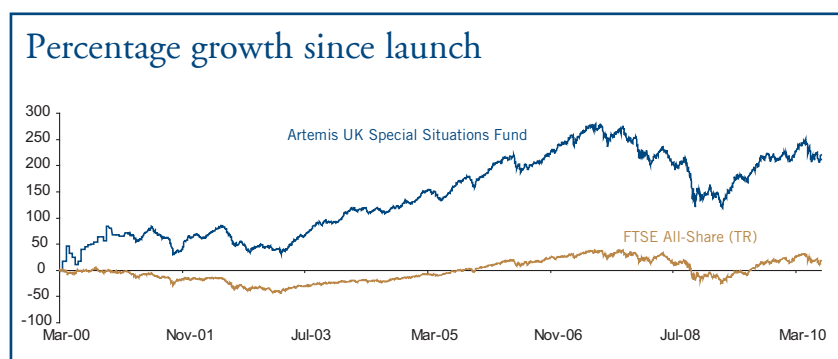
- The UK offers investors access to a developed and diverse equity market, with opportunities across many sectors. Many UK companies are now global operations meaning they benefit from growth in the global economy as well as the UK's.
- Artemis UK Special Situations is an adventurous UK equity portfolio which aims to achieve long-term capital growth through investing in 'special situations' stocks which have the potential for significant capital growth.
- 'Special situations' are defined as companies in transition, in recovery, requiring re-financing or simply suffering from disinterest.
- Stock selection is based on time spent with company management to determine catalysts for change, and on industry and market information.
- The fund invests across the cap spectrum.

The fund may suit investors looking for:

- A higher-risk approach to UK equity investing, which offers the potential for a higher return.
- The potential for significantly higher returns than cash or bonds over the long-term.
- A proven track record of 'special situations' investing.

Performance	Since launch*	5 years	3 years	1 year	6 months
UK Special Situations Fund (TR)†	209.9	23.7	-16.3	11.9	-2.8
FTSE All-Share (TR)†	13.7	18.7	-16.2	21.1	-6.2
Position in sector	1/152	64/235	116/278	288/301	81/305
Quartile	1	2	2	4	2

*Data from 9 March 2000. Source: Lipper Limited, bid to bid in sterling with net income reinvested to 30 June 2010. All figures show total returns. † Percentage Growth. Sector is IMA UK All Companies.



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Fund facts:

Launch date	9 March 2000
Fund manager	Derek Stuart Ruth Keatch
Benchmark	FTSE All-Share
IMA sector	UK All Companies
Fund size	£998.3m
Number of holdings	102
Annual management charge	1.50%
Historic yield**	1.90%

Meet the managers



Managed by Derek Stuart and Ruth Keatch. Derek is a founding partner of Artemis. Prior to this, Derek worked for Ivory & Sime and has 15 years of experience running specialist portfolios. Ruth joined Artemis in September 2008 from Troy Asset Management and has long experience of the small and mid-cap area.

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