



FRIENDS PROVIDENT



Artemis Income Fund

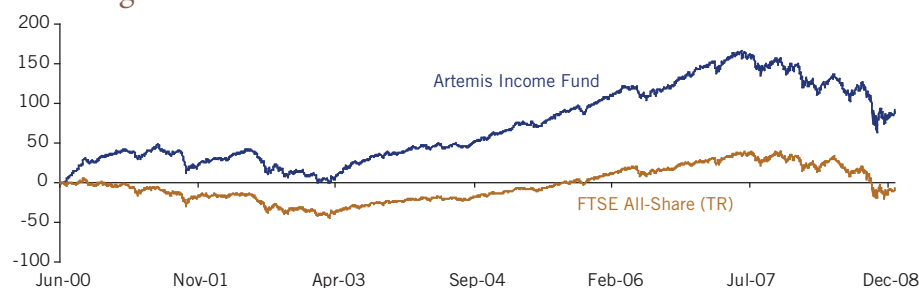
January 2009

Performance	Since Launch*	5 Years	3 Years	1 Year	6 Months
Income Fund (TR)†	91.7	35.2	-6.4	-22.7	-10.8
FTSE All-Share (TR)†	-6.7	18.7	-13.8	-29.9	-21.1
Position in Sector	3/59	9/72	12/81	13/91	18/91
Quartile	1	1	1	1	1

Please remember that past performance is not a guide to the future. * Data from 6 June 2000. Source: Lipper Limited, bid to bid in sterling with net income reinvested to 31 December 2008. All figures show total returns.

† Percentage Growth. Sector is IMA UK Equity Income.

Percentage Growth Since Launch



Source: Lipper Limited, bid to bid in sterling with net income reinvested to 31 December 2008.

Data from 6 June 2000. All figures show total returns.

Key Points

Our Company

- Established in 1997, Artemis has grown to be one of the UK's best known investment houses.
- All Artemis' fund managers invest their own money in Artemis funds. That means their interests are closely aligned with those of our investors.
- We take a pragmatic investment approach, and do not categorise our funds as value or growth.
- Each of our ten unit trusts is 'benchmark aware, not driven'. So we invest in a share only if we believe it is going to add value, and not because it represents a percentage of the index.

Fund Managers

- Managed by Adrian Frost, who joined Artemis in December 2001 and has 20 years of investment experience, and Adrian Gosden, who joined in October 2003 and has 13 years of investment experience. Previously, Adrian Frost was Head of UK Equities at Deutsche Asset Management and Adrian Gosden was at Société Générale where he managed their UK Income Fund and several higher income institutional and charity mandates.

Income Fund

- The Fund aims to produce a rising income with capital growth from a portfolio primarily made up of investments in the UK, but with the flexibility to invest in European shares.
- The Fund is managed on a stock-picking basis. No area of the market is out of bounds.
- The Fund managers look for companies with free cash flow, strong balance sheets and a sustainable dividend.
- The Fund offers a 5.8% yield and a growing dividend, year-on-year.*
- It has delivered top quartile performance over all time periods since launch.**
- Co-managers Adrian Frost and Adrian Gosden have been running the Fund together for the past five years.

*Source: Artemis historic yield as at 31/12/08

**Source: Lipper Limited to 31/12/08. Launch date 06/06/2000.

Fund Ratings



Adrian Frost



Adrian Gosden



Fund size (offer basis): £2,169.0m
 Historic yield:* 5.8%
 Initial charge: 5.25%
 Annual management charge: 1.5%



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