

Artemis Funds (Lux) – Positive Future

LU2342621658

Issuer	FundRock Management Company S.A.
Fund provider	Artemis Investment Management LLP
Fund type/Asset class	Equity fund
Legal form	SICAV
Fund issue date	30/06/2021
Last Update	02.01.2024
Benchmark	MSCI AC World Index
Tranche	Private Investors Institutional Investors foundations



Risk Indicator (PRIIP)
4 of 7

Licensed in
D, A, CH, LU

Classification by SFDR
Article 9

EU Taxonomy
-

% of Sustainable Investments according to SFDR
-

Principal Adverse Impacts



Sustainable Development Goals



NORMAL ALLOCATION

Equities	80 % to 100 %
Bonds	0 % to 20 %
Money market/Bank deposits	0 % to 20 %
Commodities	Excluded
Direct investments	0 % to 100 %
Derivatives	Excluded (for hedging only)
Other	UCITS and/or other UCIs 0 % to 10 %

Sustainability approach

Principal Adverse Impacts	<ul style="list-style-type: none"> ✓ Greenhouse Gas Emissions ✓ Water ✓ Waste ✓ Biodiversity ✓ Energy Efficiency and Fossil Fuels ✓ Social and Employee Matters
Further remarks on the consideration of SDGs	-
Rationale behind classification according to SFDR	<p>Article 9</p> <p>The Fund aims to increase the value of Shareholders' investments primarily through capital growth by investing in companies which meet the Investment Manager's criteria for positive environmental and/or social impact. Positive impact is considered via a proprietary framework that considers intentionality, additionality and materiality, three widely recognised principles of impact investing. Each company is scored on this basis to determine its suitability for investment and its alignment with the targets and indicators which underpin the UN Sustainable Development Goals. The Investment Manager believes the best long-term growth opportunities will be innovative companies which are addressing the most significant sustainability challenges. Examples of environments or social themes which the fund intends to have a positive impact include, but are not limited to: reduction of carbon emissions, waste and water usage, better healthcare outcomes and lower cost, quality education. The Investment 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 Investment Manager's stewardship activities. The Fund applies a variety of exclusions, including those related to the exclusion of investment in fossil fuels, weapons/related strategic products and companies deemed in breach of the United Nations Global Compact principles on human rights, labour rights, the environment and anti-corruption.</p>
Engagement	<p>Yes, organized internally</p> <p>Link to engagement policy</p>
Voting	<p>Yes, organized internally</p> <p>Link to voting policy</p>
Best-in/of-Class	No
ESG-Integration	<p>Yes</p> <p>The team use a proprietary impact measurement framework to assess each investment opportunity. This analysis is framed in three dimensions: (1) Product Impact – A company's products and services have the biggest impact on the world. Analysing the direct and indirect impacts of these are paramount to understanding the company's impact. Product impact is directly aligned with the company's strategic positioning. (2) Practices Impact – A company's leadership, culture and operational quality will determine its long-term outcomes. The impact it has on the world will be significantly influenced by these. Practices impact is directly aligned with operational quality. (3) Future Impact – The world is dynamic and in a continual state of flux. Businesses must set ambitious goals and seek to continuously improve or risk being left behind. We believe that our focus on understanding Product Impact in particular is a key differentiator versus many of our peers. We do this via a framework that considers and scores, intentionality, additionality and materiality, which are widely recognised impact investing principles: (a) Intentionality - Is the company's vision and mission consciously aligned with positive impact?; (b) Additionality - Is the company attempting to disrupt an unsustainable incumbent system?; (c) Materiality - Will the company have a significant positive impact on the world if it executes its strategy successfully?</p>
Norm-based screening	✓ UN Global Compact
Themes	-
Impact Investing	<ul style="list-style-type: none"> ✓ Environmental ✓ Social ✓ Governance <p>Our mission is to generate investment alpha for our clients by investing in disruptive companies that have a transformative positive impact. Why transformative? Because to address the environmental and societal challenges that we face in the timeframe we have, requires transformational rather than incremental changes to many industries. Society faces many significant issues; climate change, inequality of healthcare and educational access, diversity and inclusion to name but a few. But it is because these issues must be addressed which can also create an investment opportunity. As such, we are strong believers in the positive-sum outcomes that can be created by innovation, if the societal 'value creation' and economic 'value capture' incentives are aligned. The bigger the societal friction today, the bigger the future value creation opportunity is. Positive impact is considered via a proprietary framework that considers intentionality, additionality and materiality, three widely recognised principles of impact investing. Each company is scored on this basis to determine its suitability for investment. Certain factors are considered for all companies as part of this analysis, for instance, the evidence of a corporate mission, authenticity and experience of management, innovative culture and work practices, diversity and climate disclosures and performance and traditional corporate governance. In addition, depending on the nature of the company's operations, other sector, industry or company specific environmental or social factors will be considered. Various key performance indicators, both quantitative and qualitative, are used to measure positive impact, including: company alignment with the UN Sustainable Development Goals, GHG emissions, board diversity, water usage and recycling, reduction of waste and recycling, health (no. patients treated), education (no. students receiving higher education, training courses & educational assistance). A pass-fail approach is used when considering sustainable investments and for the for sustainable investment calculations. Because of the size and focus of the companies that the Fund invests in, revenues from sustainable activities are usually higher than 50%, but companies with a lower threshold may be deemed sustainable where it is clear that it is the 'sustainable' part of the business which is the strategic focus, receiving investment or the fastest growing and the direction of travel is to >50% of revenue on the proviso that the other parts of the business are not having negative environmental or social impacts.</p>
Further information on the sustainability approach	Link to sustainability approach

Research and Transparency

In-house sustainability analysis	Yes, 4 (1 part of the 4 man Artemis Positive Future investment team, plus 3 members of the Stewardship team))
Research partners	Yes MSCI, Sustainalytics, ISS, TrueValue Labs, Bloomberg, sell-side
Percentage of portfolio with sustainability analysis	100 %
Strategically important suppliers included	Yes
Sustainability advisory committee	No N/A
Analysis of portfolio CO2	Yes, backward-looking indicator Per the 2022 Impact Report (https://www.artemisfunds.com/deu/professional/funds-in-focus/artemis-positive-future-product-impact-framework), the portfolio's carbon footprint (Scope 1 & 2 emissions) is significantly less than its benchmark, the MSCI ACWI.
Sustainability reporting	Yes Please refer to the 2022 Impact Report (https://www.artemisfunds.com/deu/professional/funds-in-focus/artemis-positive-future-product-impact-framework)
At least monthly portfolio publication	No
Certification/Label awarded by independent auditors	✓ FNG Label ★★ ✓ Luxflag Label

Environmental

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Fossil fuels (Coal, Oil and Gas)	Yes
Nuclear power (operation and components)	Yes
Green genetic engineering	Yes
Chlorine and agrochemicals (biocides)	No
Other	Biodiversity and land use (companies that the Investment Manager determines to be implicated in severe controversies related to the company's use or management of natural resources)

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Environmentally damaging behaviour	Yes
Damage to biodiversity	Yes
Other	-

EXCLUSION CRITERIA – COUNTRIES

Non-ratification of the Paris Climate Agreement	No
Non-ratification of the Protocol on Biosafety	No
Non-ratification of the UN Biodiversity Convention	No
Nuclear power by proportion of gross energy production	No
Other	Not applicable

Social

EXCLUSION OF SECTORS / AREAS OF BUSINESS – COMPANIES

Weapons/Armaments	Yes
Cluster bombs and anti-personnel mines	Yes
Weapons of mass destruction (ABC/CBRN)	Yes
Tobacco products	Yes 5 % Turnover threshold
Pornography	Yes
Spirits/Alcohol	Yes 5 % Turnover threshold
Gambling	Yes 5 % Turnover threshold
Other	-

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Labour rights (ILO core labour standards)	Yes
Exploitative child labour	Yes
Violation of human rights	Yes
Animal testing	Yes
Other	UN Global Compact Compliance (the Ten Principles of which consider human rights, labour, environment and anti-corruption)

EXCLUSION CRITERIA – COUNTRIES

Labour rights	No
Violation of human rights	No
Military spending as a percentage of GDP	No
Death penalty, torture	No
Countries classified by Freedom House as not free	No
Violations of the Nuclear Non-Proliferation Treaty	No
Violations of other non-proliferation treaties	No
Other	Not applicable

Governance

EXCLUSION OF BUSINESS PRACTICES – COMPANIES

Corruption and bribery	Yes
Tax: planned avoidance & detected violations	No
Other	UN Global Compact Compliance (incl. anti-corruption)

EXCLUSION CRITERIA – COUNTRIES

Corruption	No
Other	Not applicable

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