



# Artemis Funds (Lux) – US Smaller Companies Fund

Marketing communication

**Class I accumulation shares, EUR**

ISIN LU1805264980 Luxembourg SICAV

Factsheet 31 January 2026

Capability  
**US equities**

Focus  
**Growth**

Fund size  
**€289.3m**

Fund launch date  
**11 May 2018**

SFDR classification  
**Article 8**

## Investment team



**Cormac Weldon**  
Fund manager  
Managed since launch



**Olivia Micklem**  
Fund manager  
Managed since Sep 2022

For the latest fund and market commentaries, visit [artemisfunds.com/insights](https://artemisfunds.com/insights)

## Objective

To increase the value of Shareholders' investments primarily through capital growth. There is no guarantee that the fund will achieve a positive return over a five-year period or any other time period and your capital is at risk.

For the full investment policy and investment strategy, visit [artemisfunds.com/funds](https://artemisfunds.com/funds)

## Fund details

Base currency	USD
Year end	31 Oct
Pay date	31 Dec
Valuation point	16:00 CET
ISA eligible	Yes

*This fund is actively managed.*

For any important changes to our funds, visit [artemisfunds.com/fund-changes](https://artemisfunds.com/fund-changes).

## Seeking to harness the diverse growth opportunities of smaller US firms

### US focused holdings

Accesses a diverse mix of businesses that derive the majority of revenues domestically, including niche players and regional firms

### Disciplined approach

Portfolio of 40-60 company shares of smaller firms using an investment process that places a strong emphasis on assessing downside risk

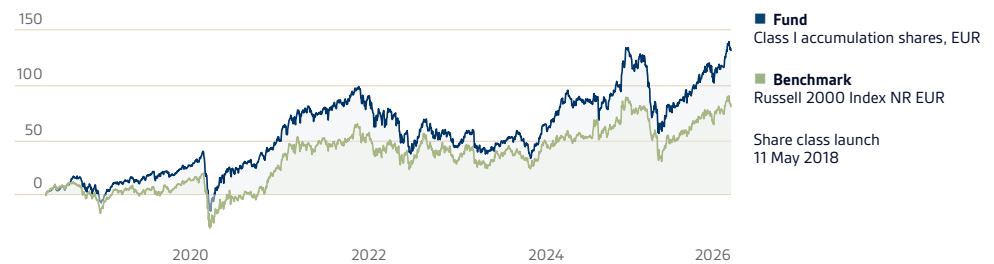
### Intensive research

Draws on research from the broader US team of managers and analysts who conduct over 500 company meetings each year

Shares in smaller companies carry more risk than larger, more established companies because they are often more volatile and can be harder to sell. In addition, information for determining the value of smaller companies and the risks that owning them entails can be harder to obtain.

**Past performance is not a guide to the future. Your capital is at risk.**

### Performance since launch (%)



### Cumulative returns (%)

	1m	3m	1y	3y	5y	10y	Launch
<span style="color: blue;">■</span> Fund	7.2	5.9	1.8	52.1	49.5	-	131.5
<span style="color: green;">■</span> Benchmark	4.0	2.5	0.8	28.2	36.9	-	80.3

### Annualised returns (%)

	3y	5y	10y
<span style="color: blue;">■</span> Fund	15.0	8.4	-
<span style="color: green;">■</span> Benchmark	8.6	6.5	-

### 12-month returns to 31 December (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Fund</b>	0.0	31.5	14.8	-24.3	26.9	17.6	33.2	-	-	-
<b>Benchmark</b>	-0.9	18.8	13.0	-15.2	23.5	10.1	27.8	-	-	-

### Calendar year returns (%)

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
<b>Fund</b>	0.0	31.5	14.8	-24.3	26.9	17.6	33.2	-	-	-
<b>Benchmark</b>	-0.9	18.8	13.0	-15.2	23.5	10.1	27.8	-	-	-

Source: Lipper Limited from 11 May 2018 to 31 January 2026. Prior to 5 August 2024, fund performance was measured against the Russell 2000 TR EUR. From 5 August 2024 onwards, it will be measured against the Russell 2000 NR EUR. All figures show total returns with dividends and/or income reinvested, net of all charges. Performance does not take account of any costs incurred when investors buy or sell the fund. Returns may vary as a result of currency fluctuations if the investor's currency is different to that of the class.

### 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.

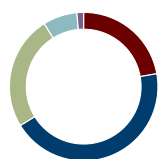
See Page 3 for further risk considerations.

## Portfolio

### Top 10 holdings (%)

Jones Lang LaSalle	4.5
nVent Electric	4.4
Commercial Metals	4.0
Evercore	3.9
Quest Diagnostics	3.7
Primoris Services	3.5
Crane	3.5
Coherent	3.2
Globus Medical	3.2
First Industrial Realty Trust	2.9
<b>Total number of holdings</b>	<b>49</b>

### Market cap breakdown (%)



>\$20 bn	21.2
\$10-20 bn	42.0
\$5-10bn	23.7
\$2-5 bn	7.1
<\$2 bn	1.4

### Sector breakdown (%)

Industrials	27.2
Health Care	14.1
Financials	13.8
Technology	9.4
Basic Materials	9.0
Real Estate	7.4
Consumer Discretionary	6.9
Utilities	4.7
Telecommunications	2.2
Consumer Staples	0.8

Source: Artemis as at 31 January 2026.

Figures may not add up to 100% due to rounding and cash and derivative holdings. Visit [artemisfunds.com/glossary](https://artemisfunds.com/glossary) for an explanation of investment terms.

## Share class details

Share class	ISIN	SEDOL	Launch date	Min investment	OCF*
I Acc GBP	LU2262941987	BMW58X5	14 Dec 2020	£250,000	0.910%
I Dist GBP	LU2992297346	BNXK922	19 Feb 2025	£250,000	0.930%
I Acc USD	LU1805264717	BZ1MJN5	11 May 2018	\$250,000	0.910%
I Acc EUR	LU1805264980	BZ1MHH5	11 May 2018	€250,000	0.910%
A Acc USD	LU1901908894	BGXCC64	06 Nov 2018	\$25,000	1.700%
B Acc USD	LU1805264634	BZ1MJL3	31 Jul 2018	\$250,000	0.950%
B Acc EUR	LU1805264808	BZ1MHG4	07 Mar 2019	€250,000	0.950%

\*The OCF (ongoing charge figure) covers the annual operating expenses of running the fund. Additional costs may be incurred, such as portfolio transaction costs and transfer taxes, which may reduce performance. It is calculated using the most recent data available. Further information about the fund's charges can be found in the Key Investor Information Document and by visiting: [artemisfunds.com/funds/charges-and-costs/](https://artemisfunds.com/funds/charges-and-costs/)

## Risk considerations

To ensure you understand whether this fund is suitable for you, please read the Key Investor Information Document (KIID/KID) which is available, along with the fund's Prospectus, from [artemisfunds.com](https://www.artemisfunds.com) or [fundinfo.com](https://www.fundinfo.com)

### 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.

### 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.

### Smaller companies risk

Investing in small 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.

### ESG risk

The fund may select, sell or exclude investments based on ESG criteria; this may lead to the fund underperforming the broader market or other funds that do not apply ESG criteria. If sold based on ESG criteria rather than solely on financial considerations, the price obtained might be lower than that which could have been obtained had the sale not been required.

### Risk reward profile

Potentially lower rewards ← Lower risk      Potentially higher rewards → Higher risk

1	2	3	4	5	6	7
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The SRRRI is calculated on an ongoing basis and reflects the level of risk as at the date shown on this factsheet. 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 figure highlighted in the risk reward profile is the Synthetic Risk and Reward Indicator (SRRRI). For more information visit [artemisfunds.com/glossary](https://www.artemisfunds.com/glossary)

## Benchmark

### Russell 2000 Index

The benchmark is a point of reference against which the performance of the fund may be measured. 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.

The benchmark does not take into account environmental and/or social characteristics promoted by the fund.



## Other information

This is a marketing communication. Before making any final investment decisions, and to understand the investment risks involved, refer to the fund prospectus and KIID/KID, available in English and in your local language (depending on local country registration), from the relevant fund page or literature section on [www.artemisfunds.com](http://www.artemisfunds.com). The documents can also be found on [www.fundinfo.com](http://www.fundinfo.com).

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Investment in a fund concerns the acquisition of units/shares in the fund and not in the underlying assets of the fund.

Reference to specific shares or companies should not be taken as advice or a recommendation to invest in them.

For information on sustainability-related aspects of a fund, visit the relevant fund page on [www.artemisfunds.com](http://www.artemisfunds.com)

The fund is a sub-fund of Artemis Funds (Lux). For further information, visit [www.artemisfunds.com/funds/fund-structures](http://www.artemisfunds.com/funds/fund-structures)

For changes made to the Artemis Funds (Lux) range of Luxembourg-registered funds since launch, visit [www.artemisfunds.com/funds/fund-changes](http://www.artemisfunds.com/funds/fund-changes)

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Visit [www.artemisfunds.com/resources/glossary-of-terms](http://www.artemisfunds.com/resources/glossary-of-terms) for an explanation of investment terms.

Issued by: Artemis Investment Management LLP which is authorised and regulated by the Financial Conduct Authority; in Germany, AI Management (Europe) GmbH; in Switzerland, Artemis Investment Services (Switzerland) GmbH

Additional information for investors in Switzerland: CACEIS Bank, Montrouge Zurich branch/Switzerland, Bleicherweg 7, CH 8027 Zurich acts as the Swiss Representative and Paying Agent.

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