



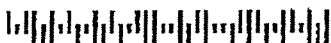
Artemis Fund Managers Limited  
PO Box 23756, Edinburgh EH7 5XA  
Client Services Tel: 0800 092 2051  
Fax: 020 7399 6497  
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77471

Mr A J Carson  
22 Rosewalk  
Purley  
Surrey  
CR8 3LG

→ ~~Andrew~~ Little for

2671



April 2006

Client Code: 126829

Dear Mr Carson

Please find enclosed a statement relating to your holdings with Artemis Fund Managers for the period 6th October 2005 to 5th April 2006 together with our latest investment thoughts contained in our "Investor Focus". "Investor Focus" is our six-monthly opportunity to provide you with an update of our view of the economy and general investment climate. Despite the difficulties we face living with considerably higher oil prices and a slowing economy we are still hunting out companies which are exciting, dynamic and worthy of committed investment.

Although we have not launched any new funds during the past six months we have added two equity specialists to our fund management team. Jacob de Tusch-Lec has joined Mark Tyndall to assist with running the Artemis Capital Fund. He is also a key member of the SmartGARP team - Artemis' primary stock analytical tool - focusing on the UK market. William Littlewood joined us in December to run a Hedge Fund. Although his day to day work falls outside of the remit of retail mutual funds his input to group activities should be highly beneficial.

You may have already noticed that we have moved to short form Report and Accounts. We believe this will provide you with more meaningful and concise information. However, should you require the long form accounts these are available on our website [www.artemisonline.co.uk](http://www.artemisonline.co.uk) or you can contact our Client Services Department on 0800 092 2051.

Please note that we have a new PO Box address and all future correspondence should be sent here, details of which are below; both telephone numbers and registered address remains unchanged.

Artemis Fund Managers Limited  
PO Box 23756  
Edinburgh  
EH7 5XA

If you invested with Artemis via a financial adviser, they will have received a copy of your statement and should be able to answer any questions you may have. Alternatively, please do not hesitate to contact our Client Services Team on 0800 092 2051 or email us at [investorsupport@artemisfunds.com](mailto:investorsupport@artemisfunds.com). Further information is available on our website at [www.artemisonline.co.uk](http://www.artemisonline.co.uk).

May I take this opportunity to thank you for your continued support.

Yours sincerely

Richard Turpin  
Managing Director



**e 51467**

Your Unit Trust Details ~~for the period 6 October 2005 to 5 April 2006~~

**Holder:-** Mr A J Carson

**Client Code:-** 126829

**Valuation at 5 October 2005:-** £49,271.98

**Valuation at 5 April 2006:-** £55,337.14

**Designation / Joint Holders:-**

Mrs Edna Carson

Standard Life Trustee Co Ltd

### INVESTMENTS : WITHDRAWALS

Investments this statement period	£0.00
Withdrawals this statement period	£0.00
Income paid out this statement period	£0.00

Valuation - Investments			
Fund Name	Units Held	Bid Price	Bid Value
Artemis Income Fund Accumulation Units	28,541.956	<del>193.88p</del>	<del>£55,337.14</del>
<b>TOTAL</b>		<b>224.64</b>	<b>£55,337.14</b>

There were no transactions in the statement period.

**64,119.504**