

# Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.



## Jupiter Asset Management Series PLC - Jupiter Merian Global Equity Absolute Return Fund

### (the 'Fund'), a sub-fund of Jupiter Asset Management Series PLC

1 EUR Hedged Acc (ISIN - IE00BLP5S791)

The Manager is Jupiter Asset Management (Europe) Limited (the "Manager")

### Objectives and Investment Policy

**Objective:** capital growth, while closely controlling risk. The Fund also aims to deliver an absolute return (above zero performance, irrespective of market conditions) over rolling 12 month periods.

**Policy:** in seeking to achieve its investment objective, the fund will aim to deliver a return, net of fees, in excess of the Federal Reserve Funds Target Rate over rolling 3 year periods. For performance measurement purposes, the cash benchmark will differ for non-base currency classes. The Fund also aims to achieve its objective within an annualised volatility limit of 6 per cent.

The Fund may invest in company shares and similar investments listed or located anywhere in the world.

The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns and reducing the overall costs and/or risks of the Fund.

The Fund will adopt a structured market neutral position (balancing long and short positions aiming to build a portfolio with zero market exposure) at all times. The Fund will hold a long position (benefit from buying an asset with the aim of selling it later at a higher price relative to the market) in an investment expected to outperform the market, and short (benefit from the sale of an asset with the aim of buying it later at a lower price relative to the market) an investment expected to underperform the market.

The Fund can take long and short positions through the use of derivatives, which may result in the Fund being leveraged. Leverage magnifies the exposure of the Fund to greater than the underlying investments. In such situations, returns may rise or fall more than they would have done otherwise, reflecting such additional exposure.

The Fund is actively managed. Portfolio construction is driven by systematic analysis of companies against several distinct characteristics including stock price valuation, balance sheet quality, growth characteristics, efficient use of capital, analyst sentiment and supportive market trends to identify attractively priced investment

opportunities.

Portfolio transaction costs are paid out of the assets of the Fund in addition to the charges set out below, and may have an impact on the performance of the Fund.

**Recommendation:** the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

**Treatment of income:** as shares in this class are accumulation shares, income from investments will be reinvested into the Fund and reflected in the value of the shares.

**Dealing:** you can buy and sell shares on business days where retail banks are open for business in Dublin and London (excluding Saturdays, Sundays and public holidays).

**Hedging policy:** The Fund also aims to protect against exchange rate movements between the Fund's base currency and the share class currency by hedging.

### Risk and Reward Profile

The calculated risk and reward category, as shown above, uses a method of calculation derived from EU rules. It is based on the rate at which the returns of the Fund have moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1.

Typically lower rewards  
Lower risk

Typically higher rewards  
Higher risk



Funds in category 4 have in the past shown moderate volatility. With a fund of category 4, you have a moderate risk of losing money but your chance for gains is also moderate.

**Investment risk** - whilst the Fund aims to deliver above zero performance irrespective of market conditions, there can be no guarantee this aim will be achieved. Furthermore the Fund may exceed its volatility limit. A capital loss of some or all of the amount invested may occur.

**Company shares (i.e. equities) risk** - the value of Company shares and similar investments may go down as well as up in response to the performance of individual companies and can be affected by daily stock market movements and general market conditions.

**Stock Connect risk** - the Fund may invest in China A-Shares through the China-Hong Kong Stock Connect ("Stock Connect"). Stock Connect is governed by regulations which are untested and subject to change. Trading limitations and restrictions on foreign ownership may constrain the Fund's ability to pursue its investment strategy.

**Currency risk** - the Fund is denominated in USD and may use hedging techniques

to try to reduce the effects of changes in the exchange rate between the currency of the underlying investments and the base currency of the Fund. These techniques may not eliminate all currency risk. This share class is denominated in EUR and aims to hedge the share class currency to the base currency. The hedging process may not give a precise hedge. The value of your shares may rise and fall as a result of exchange rate movements.

▪ **Derivative risk** - the Fund uses derivatives to generate returns and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.

▪ For a more detailed explanation of risks, please refer to the "Risk Factors" section of the prospectus.

## Charges

### One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out.

### Charges taken from the Fund over a year

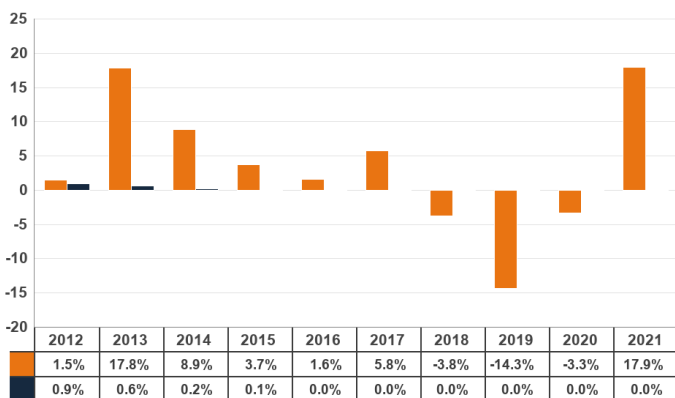
Ongoing charges	0.86%
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### Charges taken from the Fund under specific conditions

Performance fee	<p>20.00% of any returns the Fund achieves above the average ECB Main Refinancing Operations Rate, provided the Fund's share price is above the High-Water-Mark. In the Fund's last financial year, the performance fee was 0.00% of the value of the share class. 0.00% represents the actual performance fee charged for the year ending 31/12/2021 as a percentage of the weighted average net asset value of the share class for the same period.</p>
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- These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. Overall, they reduce the growth of your investment.
- The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser or distributor.
- The ongoing charges figure is based on the expenses of the Fund for the 12 month period ended December 2021. Where the Fund invests in other underlying funds, which may include closed-ended funds such as investment trusts, the ongoing charges figure will include the ongoing charges for those funds, and will therefore vary from year to year. The ongoing charges figure excludes portfolio transaction costs, except in the case of an entry/ exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.
- It is not the intention for a switching charge (2.50%) to apply but the Fund reserves the right to impose a switching charge in the future.
- You can find out more details about the charges by looking at the *Fees and Expenses* section of the prospectus.

## Past Performance



Source: Jupiter/Factset SPAR 2021

- I EUR Hedged Acc
- ECB Main Refinancing Operations Rate

- Past performance is not a guide to future performance.
- The Old Mutual Global Equity Absolute Return Fund (the "Original Fund") was launched on 30/06/2009 as a Sub-Fund of Old Mutual Dublin Funds plc and was merged on 30/05/14 into the Jupiter Merian Global Equity Absolute Return Fund, a newly created Sub-Fund of Jupiter Asset Management Series PLC. The performance history for the I (EUR) Hedged Accumulation Share class which launched on 30/05/14 includes the performance of the I (EUR) Hedged Accumulation Share class of the Original Fund for the period of its launch on 30/06/2009 to 30/05/14 when it merged into the Fund.
- The value of the class is calculated in EUR. The benchmark is in EUR.
- The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.

## Practical Information

- The representative in Switzerland is First Independent Fund Services Ltd., Klausstrasse 33, 8008 Zurich, Switzerland. The paying agent in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zürich, Switzerland. Copies of the Articles of Association, the Prospectus, the Key Investor Information Documents and the annual and semi-annual reports of the Company may be obtained free of charge from the representative in Switzerland.
- The Fund's assets are held with its depositary, Citi Depositary Services Ireland Designated Activity Company.
- Jupiter Merian Global Equity Absolute Return Fund is a sub-fund of Jupiter Asset Management Series Plc (the "Company"). The assets of this sub-fund are segregated from other sub-funds in the Company.
- Details of the remuneration policy are available at [www.jupiteram.com](http://www.jupiteram.com) and a paper copy can be made available free of charge upon request.
- The latest share prices are available from the administrator during normal business hours and will be published daily at [www.jupiteram.com](http://www.jupiteram.com).
- You may switch your shares to the shares of another sub-fund of the Company. A fee may apply. For further details, please refer to the Conversion of Shares section in the prospectus.
- This Fund is subject to tax laws and regulations of Ireland. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.
- The Manager may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate, or inconsistent with the relevant parts of the prospectus for the Company.