

Jupiter Flexible Income

TALIB SHEIKH Head of Strategy



Fund Objective

To provide regular income together with the prospect of capital growth over the long term (three to five years).

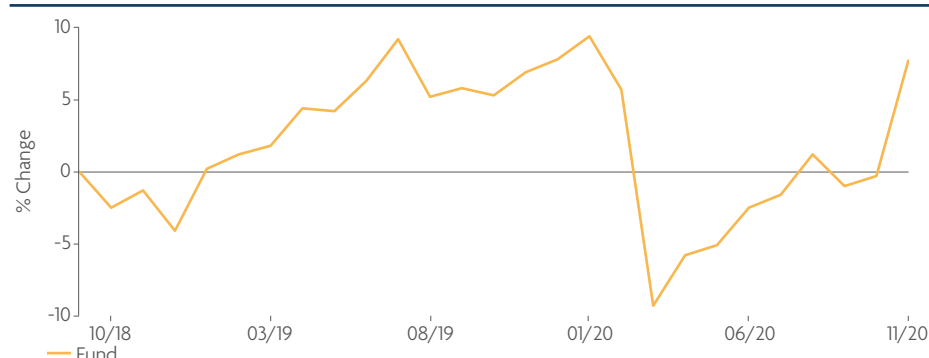
Fund Management

Talib Sheikh joined Jupiter in 2018 and is Head of Strategy, Multi-Asset. Talib has managed the Jupiter Flexible Income fund since September 2018.

Fund Information as at 30.11.2020

Product Information		Price Information	
Launch Date Fund:	19.09.2018	Valuation Day:	Every Business Day in Luxembourg
Launch Date Share Class:	19.09.2018	Base Currency Fund:	EUR
Morningstar Category:	EUR Moderate Allocation - Global	Currency Share Class:	EUR
Lipper Classification:	Mixed Asset EUR Cons – Global	Available on:	www.jupiteram.com
Fund Size			
Fund Value:	EUR 91m		
Long Holdings:	384		
Short Holdings:	7		

Fund Performance as at 30.11.2020



Cumulative Performance (%)						
	1 yr	3 yrs	5 yrs	10 yrs	Since Launch	
Fund	0.8	-	-	-	7.7	
Calendar Year Performance (%)						
	YTD	2019	2018*	2017	2016	2015
Fund	-0.1	12.4	-4.1	-	-	-

*Performance during the period from 19.09.2018 to 31.12.2018.

Source: FE fundinfo, gross income reinvested, net of fees 30.11.2020.

The value of your investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. Past performance is no indication of current or future performance. Please ensure you read the Offering Documents for this Fund before making an investment decision. These documents contain important information including risk factors and details of charges. This document is intended only for "professional investors" as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). This document is issued by Jupiter Asset Management (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission.

Note: The fund can invest a significant portion of the portfolio in high yield and non-rated bonds. These bonds may offer a higher income but carry a greater risk of default, particularly in volatile markets. The fund uses derivatives, which may increase volatility; the fund's performance is unlikely to track the performance of broader markets. Losses on short positions may be unlimited. Counterparty risk may cause losses to the fund. In difficult market conditions, it may be harder for the manager to sell assets at the quoted price, which could have a negative impact on performance. In extreme market conditions, the Fund's ability to meet redemption requests on demand may be affected. The fund may also invest in emerging markets which carry increased volatility and liquidity risks. Income payments will fluctuate. All of the fund's expenses are charged to capital, which can reduce the potential for capital growth. This fund can invest more than 35% of its value in securities issued or guaranteed by an EEA state.

Fund Holdings as at 30.11.2020

Top Ten Holdings (% of net assets)	
Jupiter Global Emerging Markets Corporate Bond	6.7
3I Infrastructure	4.2
JPMorgan Global Core Real Assets Ltd	1.5
Banco Do Brasil 9.0% 31/12/49	0.8
Siccar Point Energy 9% 31/01/23	0.7
AA 5.5% 31/07/43	0.7
Boparan Finance 7.625% 30/11/25	0.6
CPUK Finance 4.875% 28/02/47	0.6
Rolls-Royce 5.75% 15/10/27	0.6
Iceland Bondo 4.625% 15/03/25	0.6
Total	17.1

Credit Rating (%)	
A	0.5
BBB	7.1
BB	19.6
B	16.9
CCC	8.5
CC	0.2
C	0.3
Not Rated	4.7
Total¹	57.9

¹Credit ratings are calculated using asset ratings from different ratings agencies.

Asset Allocation (% of net assets)	
	Net Weight
Index Call Option	45.8
Corporate Bond	44.5
Common Stock	28.2
Index Future	16.8
Mutual Fund ¹	7.3
Floating Rate Note	5.0
Government Bond	1.6
Bond Future	-31.1
Total²	118.1

¹Mutual Fund includes Jupiter Global Emerging Markets Corporate Bond 6.75% and Jupiter Asia Pacific Income 0.55%.

² The figures may not equal 100% due to rounding.

Additional Information	
Average credit rating	B+
Effective Duration (Years)	-0.66

Regional Allocation(%)	
	Net Weight
Japan	34.7
North America	33.2
Asia Pacific ex Japan	23.3
UK	23.0
Caribbean & Latin America	2.0
Africa	0.8
Emerging Europe	0.7
Middle East	0.6
Europe ex UK	-7.0
	111.4
Other²	6.7
Total¹	118.1

¹The figures may not equal 100% due to rounding.

²Other contains Jupiter Global Emerging Markets Corporate Bond Fund 6.75%.

Charges and Codes

Share Class	Income Distribution Policy	ISIN	Bloomberg	Initial Charge (max.)	Annual Management Charge (max.)	Minimum Initial Investment	Minimum Top Up Investment
L EUR ACC	Accumulation	LU1846714258	JGFILEA LX	5.00%	1.25%	EUR 1,000	EUR 50

For details of all share classes, and the fees and charges, please refer to the Prospectus and Annual Report for each financial year.

Benchmark Information: The Fund is actively managed. The Fund is not managed by reference to a benchmark and does not use a benchmark for performance comparison purposes. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective without reference to a benchmark. The Investment Manager is not in any way constrained by a benchmark in its portfolio positioning.

Credit Rating Disclaimer: The Composite Rating is created using a methodology developed by Jupiter Asset Management Limited using ratings from various ratings agencies. The Composite Rating is not a credit opinion nor is it a rating issued from a ratings agency, including Standard & Poor's. Although an S&P rating may be used in Jupiter Asset Management Limited's methodology in creating the Composite Rating, S&P does not sponsor, endorse or promote the Composite Rating. To the extent that the Composite Rating has been created using an S&P rating, such S&P rating was used under license from S&P and S&P reserves all rights with respect to such S&P rating.

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