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 World Equity Fund

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

U1 GBP Acc (ISIN - IE00BFWH3R19)

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

Objectives and Investment Policy

Objective: The objective of the Fund is to seek to achieve asset growth through investment in a well-diversified portfolio of securities of issuers worldwide. It is not proposed to concentrate investments in any one geographical region, industry or sector.

Policy: in seeking to achieve its investment objective, the fund aims to deliver a return, net of fees, greater than that of the MSCI World Index with net dividends re-invested over rolling 3 year periods. The Fund will invest at least 70% in company shares and similar investments anywhere in the world. Companies may be of all sizes and in any industry (e.g. pharmaceuticals, finance, etc).

The Fund may invest up to 20% in companies domiciled in emerging markets or which have a predominant proportion of their assets or business operations in the emerging markets and which are listed, traded or dealt in on a Regulated Market. The Fund may invest up to 15% in REITs (Real Estate Investment Trusts).

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 reducing the overall costs and/or risks of the Fund.

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.

The Fund promotes environmental and social characteristics on an ongoing basis within the scope of Article 8 of the Sustainable Finance Disclosure Regulation. The environmental and social characteristics selected for Jupiter Merian World Equity Fund include the promotion of the transition to a low carbon economy and upholding responsibilities to people and planet. The Index is a representation of the markets in which the Fund primarily invests. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.

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).

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 6 have in the past shown relatively high volatility. With a fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high.
- **Investment risk** - there is no guarantee that the Fund will achieve its objective. 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.
- **REITs risk** - REITs are investment vehicles that invest in real estate, which are subject to risks associated with direct property ownership.
- **Currency risk** - the Fund is denominated in USD but holds assets denominated in other currencies. This share class is denominated in GBP. The value of your shares may rise and fall as a result of exchange rate movements.
- **Derivative risk** - the Fund uses derivatives to reduce costs and/or the overall risk of the Fund (i.e. Efficient Portfolio Management (EPM)). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.
- **Sustainability Article 8** - Investments are selected or excluded on both financial and non-financial criteria. The Fund's performance may differ from the broader market or other Funds that do not utilize ESG criteria when selecting investments.
- 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. In some cases, you might pay less and you can find out the actual entry and exit charges from your financial adviser or distributor.

Charges taken from the Fund over a year

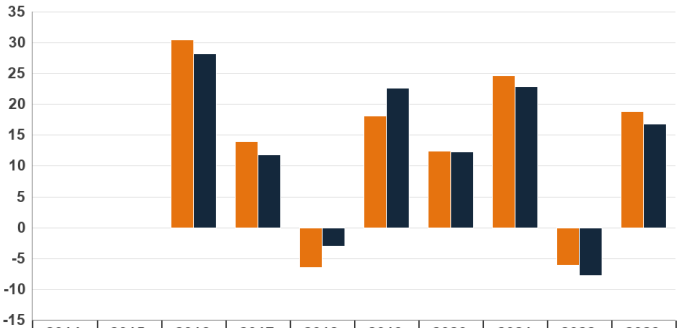
Ongoing charges	0.87%

Charges taken from the Fund under specific conditions

Performance fee	None

- 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 ongoing charges figure is based on the expenses of the Fund for the 12 month period ended December 2023. 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



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
			30.5%	14.0%	-6.4%	18.1%	12.4%	24.7%	-6.1%	18.8%
			28.2%	11.8%	-3.0%	22.7%	12.3%	22.9%	-7.8%	16.8%

Source: Jupiter/Factset SPAR 2023

U1 GBP Acc

MSCI World Index with net dividends re-invested

- Past performance is not a guide to future performance.
- The Fund launched on 13 September 2000. This class started to issue shares on 06 February 2015.
- The value of the class is calculated in GBP. The Index is in GBP.
- 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 Fund's assets are held with its depositary, Citi Depositary Services Ireland Designated Activity Company.
- Jupiter Merian World Equity 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.
- Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge (the prospectus is available in English and other required languages) from the administrator, Citibank Europe plc, at 1 North Wall Quay, Dublin 1 Ireland or visit www.jupiteram.com.
- Details of the remuneration policy are available at 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.
- 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.