

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

I GBP Acc (ISIN - IE00BYXJS852)

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

### Objectives and Investment Policy

**Objective:** capital growth by investing in company shares (i.e. equities) and similar investments mainly in companies outside of the FTSE 100 index. 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 Sterling Overnight Interbank Average Rate over rolling 3 year periods. For performance measurement purposes, the cash benchmark will differ for non-base currency classes. The Fund principally gains investment exposure to UK company shares and similar investments.

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 may invest up to 10% in unlisted companies.

The Fund may 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 it favours, 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 it does not favour.

The Fund will adopt a broadly market neutral approach (balancing long and short positions), while at some points of the market cycle taking a net long market position or net short market position.

The Fund typically has 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 value of 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 research into a company's future prospects in the context of the economic environment 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).

### 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.



- 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. A capital loss of some or all of the amount invested may occur.
- Geographic concentration risk** - a rise or fall in the UK market may have a significant impact on the value of the Fund because it primarily invests in this market.
- 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.
- Currency risk** - the Fund is denominated in GBP but may hold assets denominated in, or with exposure to, other currencies. The value of your shares may rise and fall as a result of exchange rate movements.
- Smaller companies risk** - smaller companies are subject to greater risk and reward potential. Investments may be volatile or difficult to buy or sell.

- Liquidity risk** - some investments including those in unlisted companies may be hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.
- 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. 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

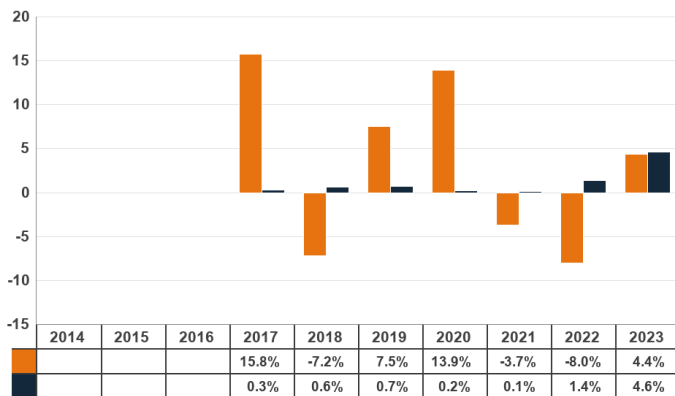
Ongoing charges	1.38%
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### Charges taken from the Fund under specific conditions

Performance fee	20.00% of any returns the Fund achieves above the Sterling Overnight Interbank Average 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 31/12/2023 as a percentage of the weighted average net asset value of the share class for the same period.
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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 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



Source: Jupiter/Factset SPAR 2023

- I GBP Acc
- Sterling Overnight Interbank Average Rate

- Past performance is not a guide to future performance.
- The Fund launched on 28 April 2016. This class started to issue shares on 28 April 2016.
- The value of the class is calculated in GBP. The benchmark 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 UK Specialist 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](http://www.jupiteram.com).
- 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.