



Data Pack

Full Year Results - 2020

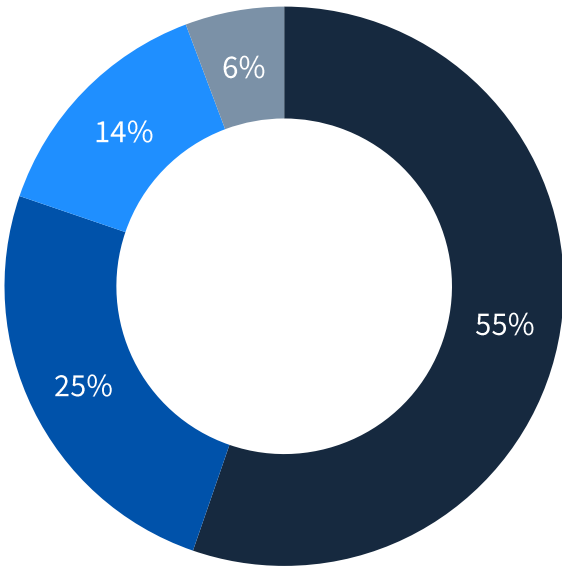
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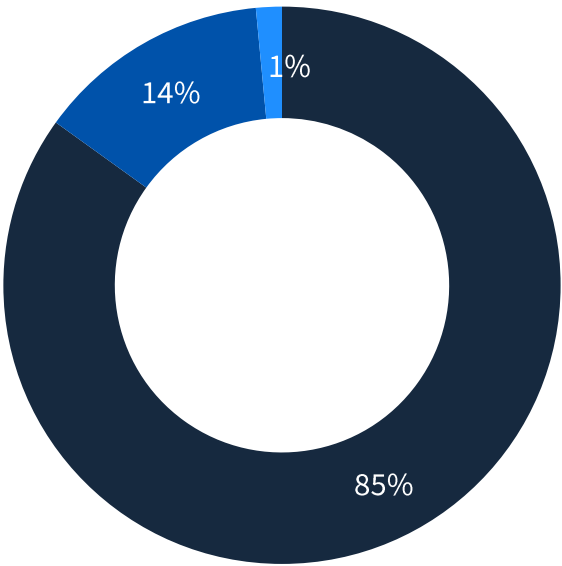
Overview of Jupiter AUM

Total Group AUM: £58.7bn

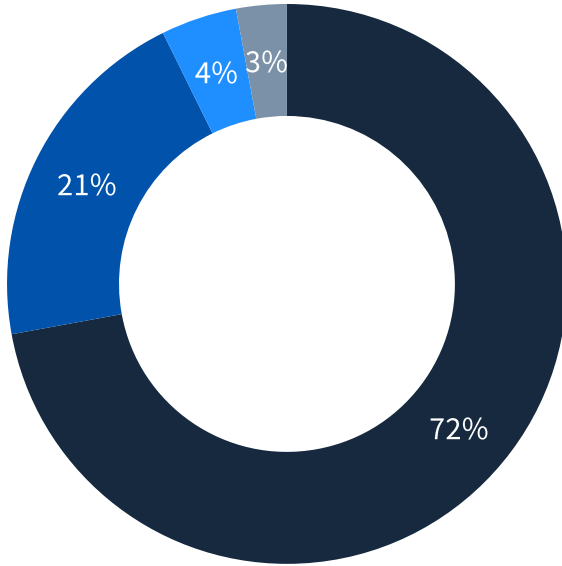
Asset class



Product type



Client geography



- Equities

■ Fixed Income

■ Multi-Asset
- Mutual funds

■ Segregated mandates

■ Investment trusts
- UK

■ EMEA

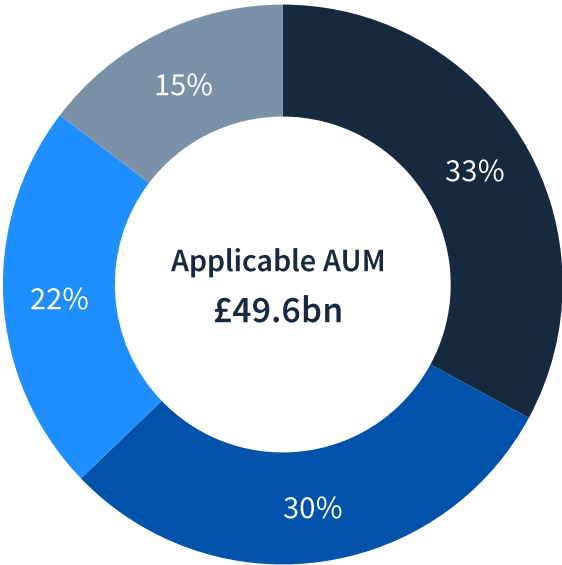
■ Asia

■ RoW

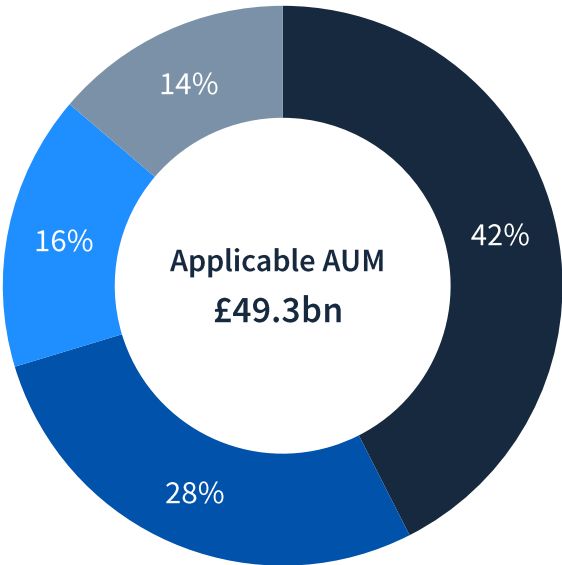
Investment performance

Mutual fund investment performance; quartile rankings by AUM

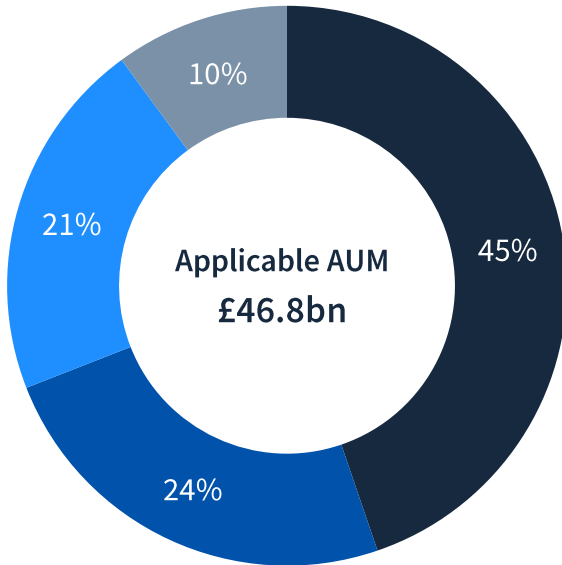
1 Year



3 Years



5 Years

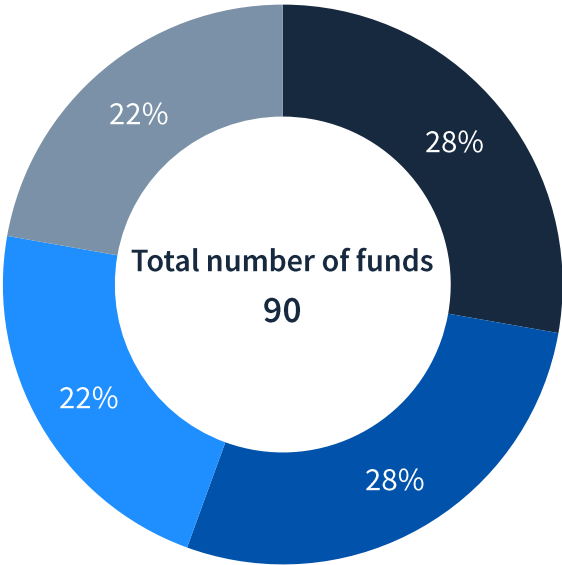


■ 1st quartile ■ 2nd quartile ■ 3rd quartile ■ 4th quartile

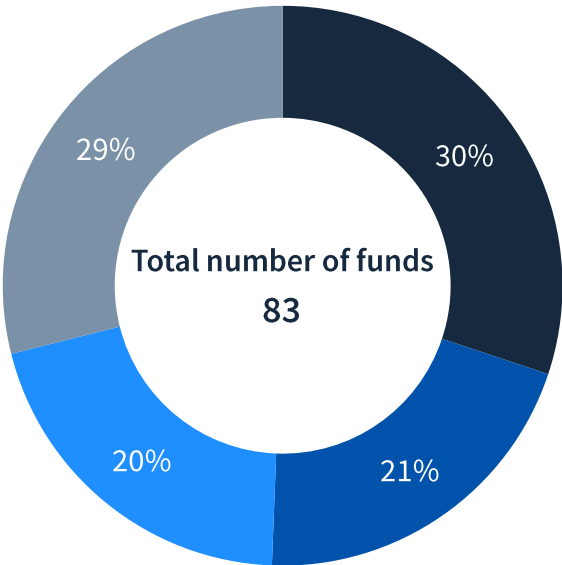
Investment performance

Mutual fund investment performance; quartile rankings by number of funds

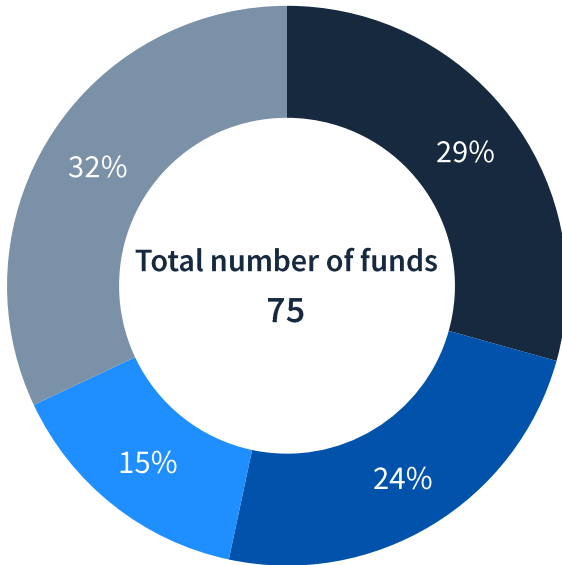
1 Year



3 Years



5 Years



■ 1st quartile ■ 2nd quartile ■ 3rd quartile ■ 4th quartile

AUM and flows by quarter

£m	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Opening AUM	42,673	44,061	45,908	45,089	42,831	34,985	39,208	55,694
Acquisition	-	-	-	-	-	-	16,639	-
Gross flows	3,259	3,280	4,014	2,856	4,065	3,075	4,422	4,903
Redemptions	(3,741)	(3,883)	(5,329)	(4,984)	(6,383)	(2,770)	(5,375)	(5,909)
Net flows	(482)	(603)	(1,315)	(2,128)	(2,318)	305	(953)	(1,006)
Market movements	1,870	2,450	496	(130)	(5,528)	3,918	800	4,045
Closing AUM	44,061	45,908	45,089	42,831	34,985	39,208	55,694	58,733

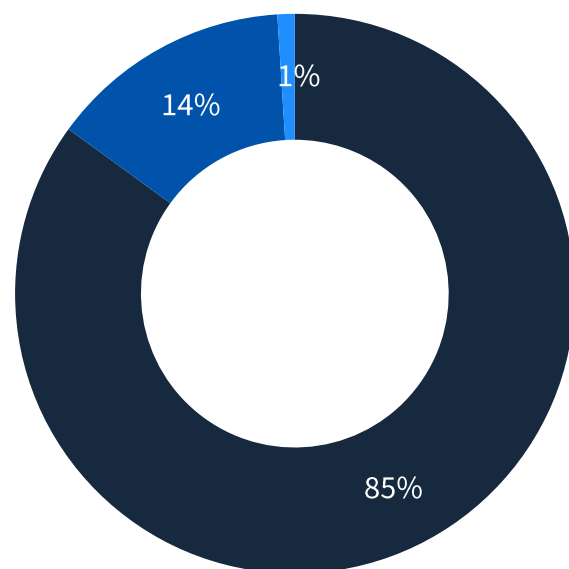
Proforma historic AUM and flows by type

£m	Q1 20 ¹	Q2 20 ¹	Q3 20	Q4 20
Opening AUM	65,236	50,637	55,847	55,694
Net flows	(4,916)	(1,424)	(953)	(1,006)
GEAR	(1,401)	(260)	(206)	(22)
Systematic	(967)	(619)	(411)	(537)
Change of fund manager	-	(464)	(313)	(448)
Other	(2,548)	(81)	(23)	1
Market returns	(9,683)	6,634	800	4,045
Closing AUM	50,637	55,847	55,694	58,733

¹Q1 20 and Q2 20 are proforma and include the AUM, flows and market returns of Merian prior to the acquisition.

AUM and flows by product

AUM by product



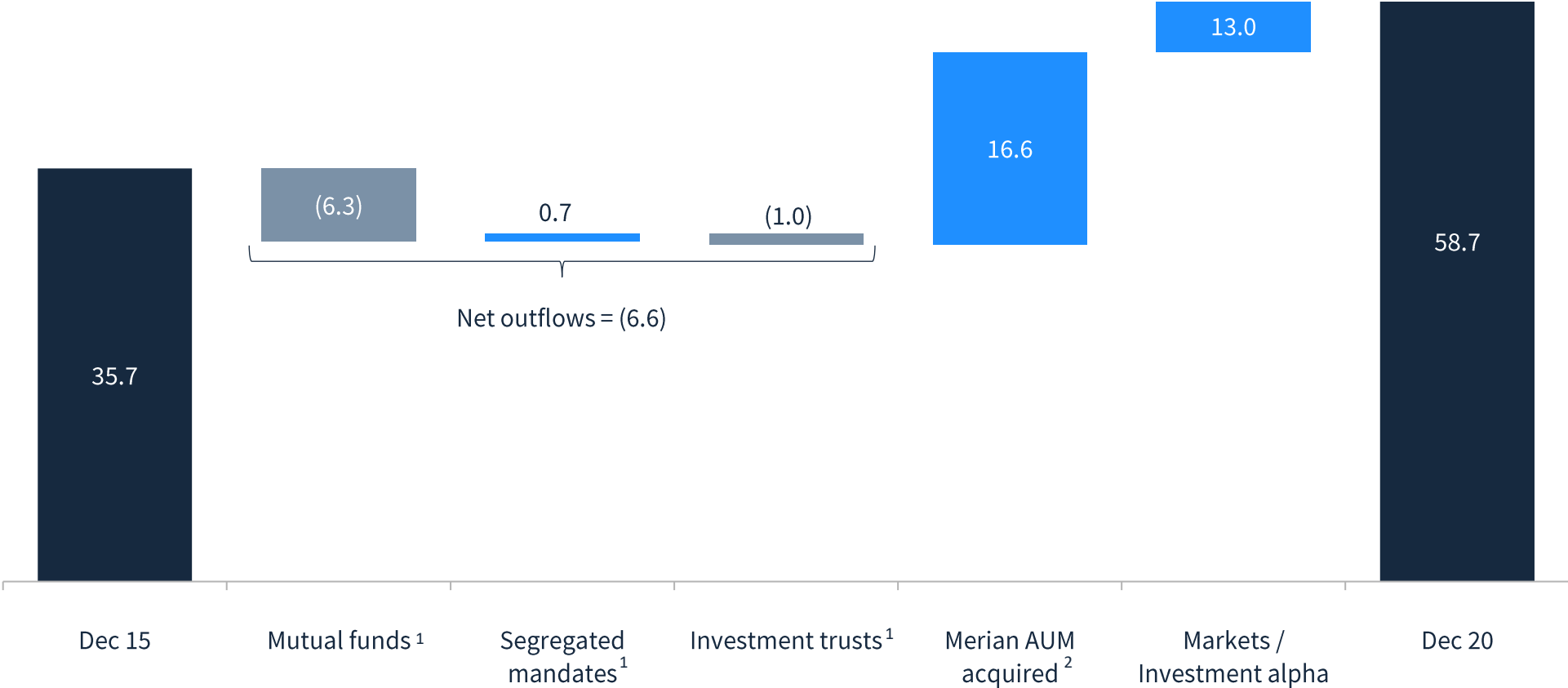
■ Mutual funds
 ■ Segregated mandates
 ■ Investment trusts

£m	Mutual funds	Segregated mandates ¹	Investment trusts	Total
31 December 2019	37,692	4,811	328	42,831
Acquisition	13,970	2,375	294	16,639
Net flows	(4,749)	721	56	(3,972)
Market movements	2,958	63	214	3,235
31 December 2020	49,871	7,970	892	58,733

¹Segregated mandate net inflows includes one-off transfers of assets from mutual funds of £0.5bn.

Growth in AUM since 2015

Movement in AUM (£bn)



¹Figures include flows related to Merian funds from 1st July 2020 onwards.

²Merian AUM acquired on 1st July 2020.

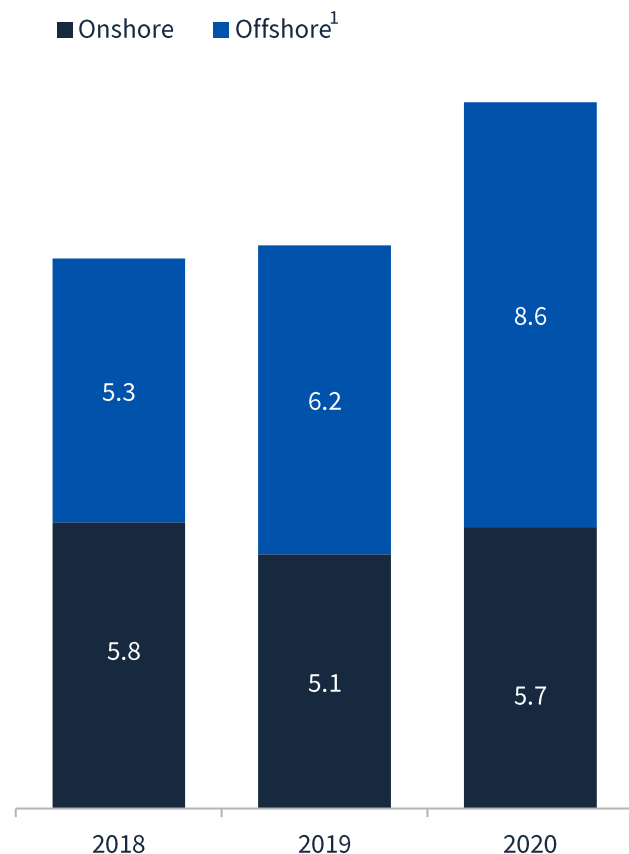
AUM and flows by product by quarter

	Q1 19	Q2 19	Q3 19	Q4 19	Q1 20	Q2 20	Q3 20	Q4 20
Mutual funds								
Opening AUM	36,940	37,473	38,983	38,461	37,692	30,671	34,264	48,258
Acquisition	-	-	-	-	-	-	13,970	-
Gross flows	2,697	3,034	3,017	2,638	3,353	2,823	4,057	4,048
Redemptions	(3,688)	(3,608)	(3,973)	(3,189)	(6,244)	(2,603)	(4,803)	(5,380)
Market movements	1,524	2,084	434	(218)	(4,130)	3,373	770	2,945
Closing AUM	37,473	38,983	38,461	37,692	30,671	34,264	48,258	49,871
Segregated mandates								
Opening AUM	4,577	5,348	5,568	5,266	4,811	4,084	4,668	6,784
Acquisition	-	-	-	-	-	-	2,375	-
Gross flows	561	246	996	218	712	252	365	782
Redemptions	(48)	(269)	(1,344)	(836)	(137)	(164)	(562)	(527)
Market movements	258	243	46	163	(1,302)	496	(62)	931
Closing AUM	5,348	5,568	5,266	4,811	4,084	4,668	6,784	7,970
Investment trusts								
Opening AUM	1,156	1,240	1,357	1,362	328	230	276	652
Acquisition	-	-	-	-	-	-	294	-
Gross flows	1	-	1	-	-	-	-	73
Redemptions	(5)	(6)	(12)	(959)	(2)	(3)	(10)	(2)
Market movements	88	123	16	(75)	(96)	49	92	169
Closing AUM	1,240	1,357	1,362	328	230	276	652	892

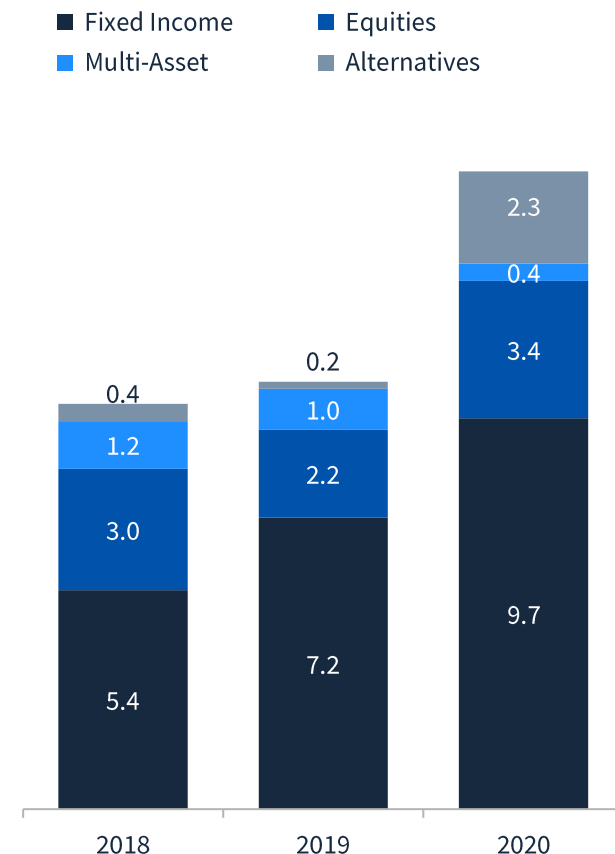
Turning performance into flows

Diversification from international growth

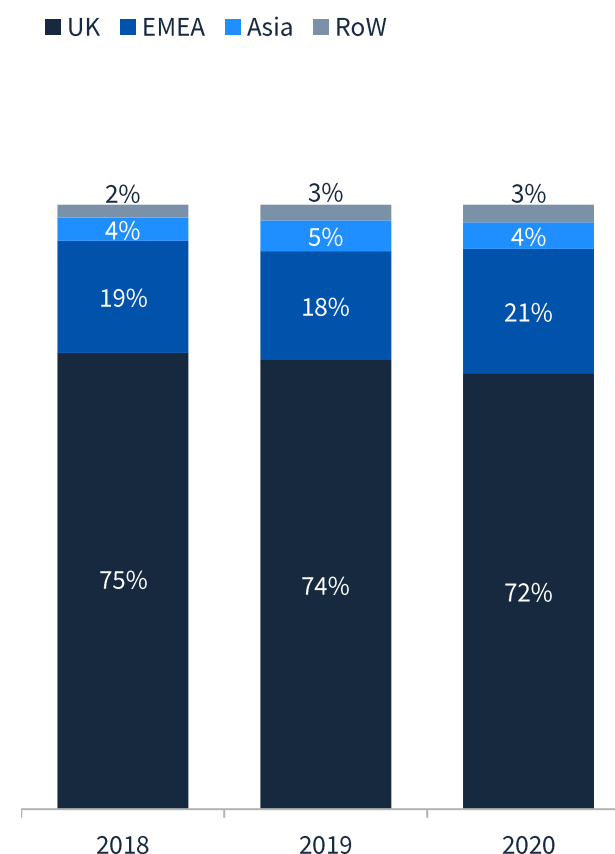
Gross mutual fund flow split (£bn)



Offshore AUM¹ (£bn)



AUM by client geography



¹Offshore AUM and flows include: SICAVs, ICAV, ICVC and the Cayman Hedge Fund.

Summary income statement

£m	2020	2019
Net management fees	384.0	370.0
Net initial charges and commissions	0.2	1.2
Performance fees ¹	63.6	7.9
Net revenues	447.8	379.1
Fixed staff costs	(76.1)	(59.4)
Variable staff costs	(85.8)	(70.7)
Other expenses	(103.2)	(86.7)
Administrative expenses²	(265.1)	(216.8)
Other gains	3.3	4.1
Amortisation of intangible assets	(1.9)	(1.8)
Operating profit	184.1	164.6
Finance income	-	0.1
Finance expense	(5.1)	(2.0)
Underlying profit before tax	179.0	162.7
Exceptional items	(46.4)	(11.7)
Statutory profit before tax	132.6	151.0

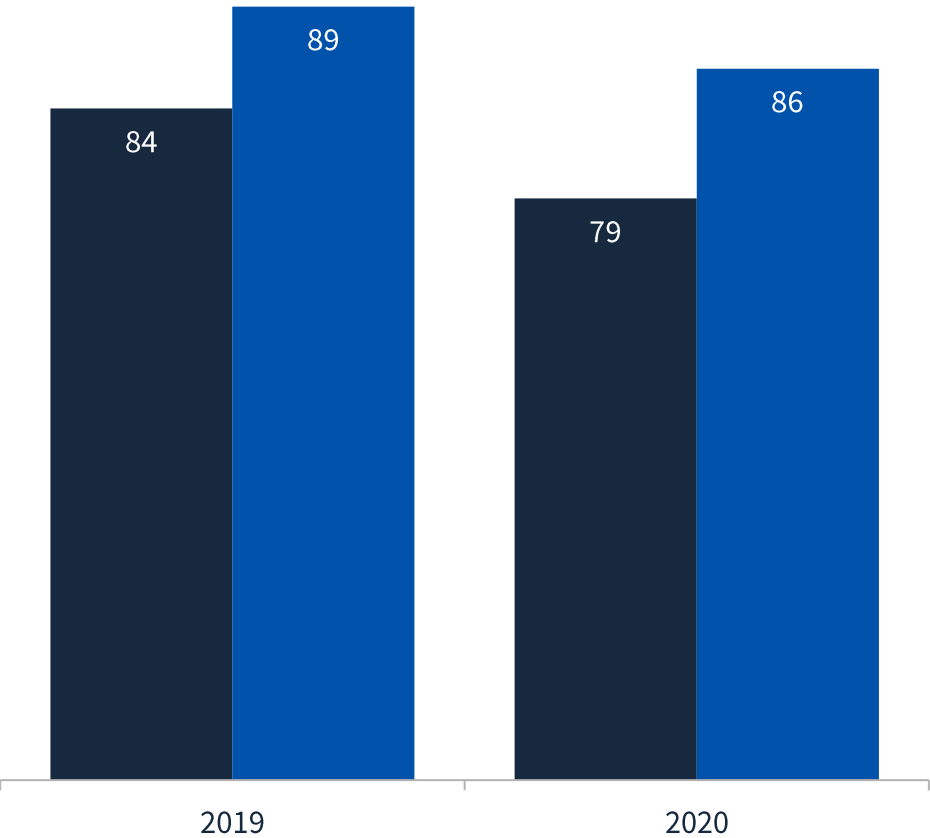
¹Excludes performance fees of £10.0m that have been used to reduce deferred earn out obligation costs recognised in exceptional items.

²Stated before exceptional items.

Net management fee margin and average AUM

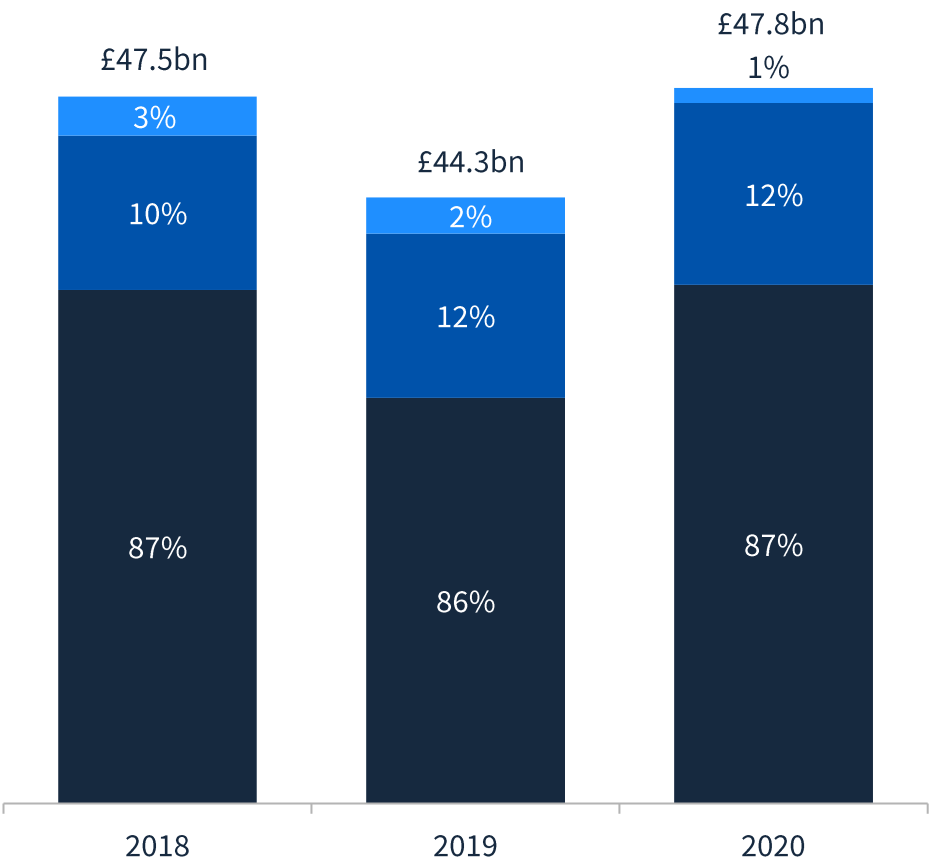
Net management fee margin (bps)

Overall Mutual funds



Average AUM by product (£bn)

Mutual funds Segregated mandates Investment trusts

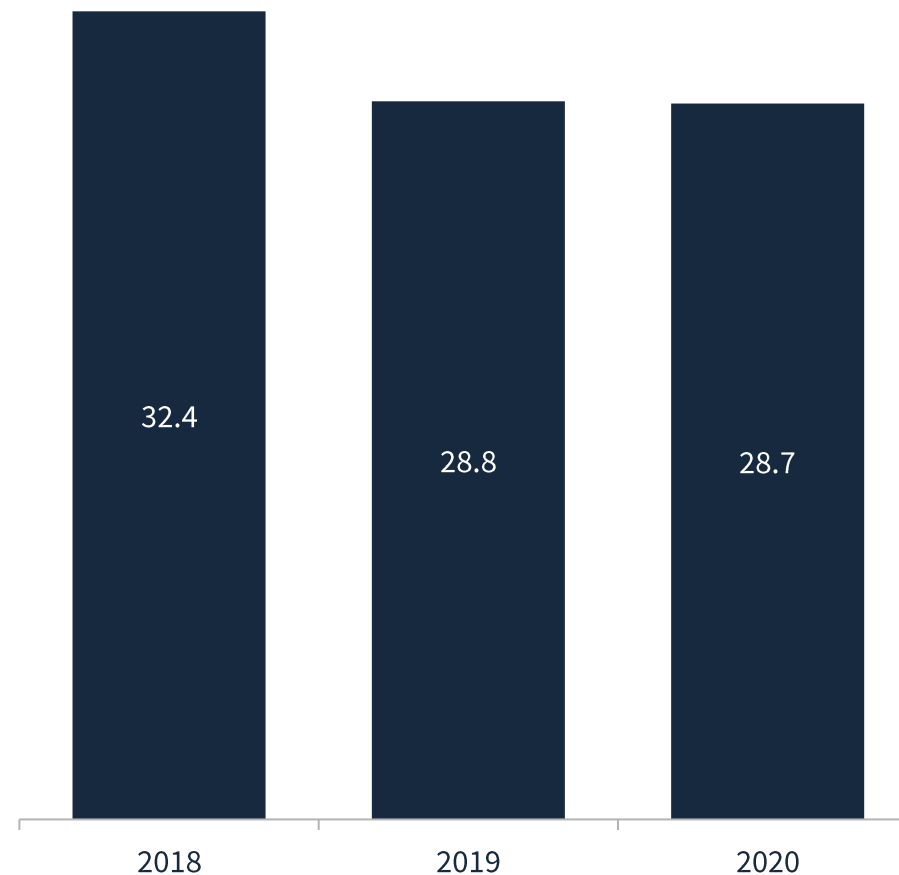


Underlying earnings per share

Underlying EPS

£m	2020	2019	%+/-
Statutory profit before tax	132.6	151.0	-12%
Exceptional items	46.4	11.7	
Underlying profit before tax	179.0	162.7	+10%
Tax at statutory rate ¹	(34.0)	(30.9)	
Underlying profit after tax	145.0	131.8	+10%
Actual shares (million) ²	505.4	457.7	
Underlying EPS (pence)	28.7	28.8	-

EPS progression (pence)



¹Tax at statutory rate of 19% (2019: 19%).

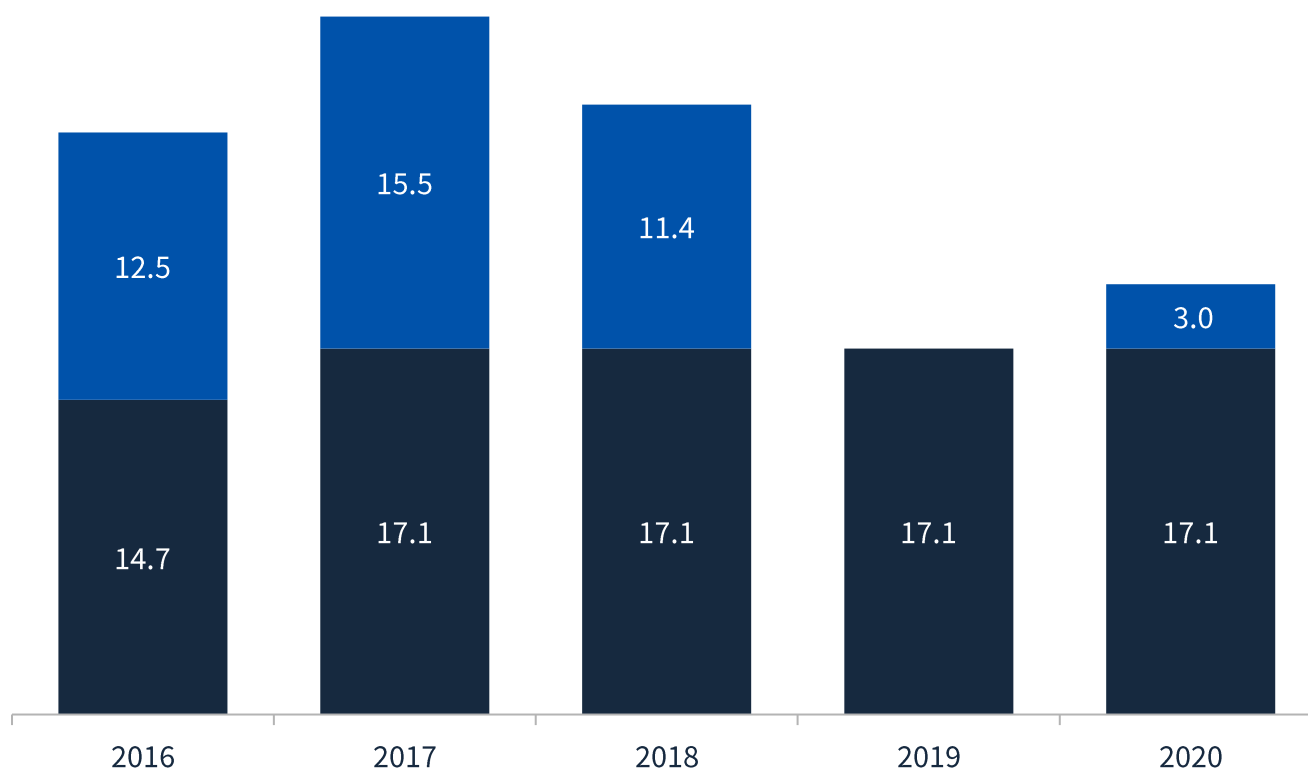
²Shares are averaged over the year; as a result of a new share issue as part of the Merian acquisition in July 2020, the 2020 full year average shares in issue have increased.

Dividends

Turning growth into capital returns

Dividend progression (pence per share)

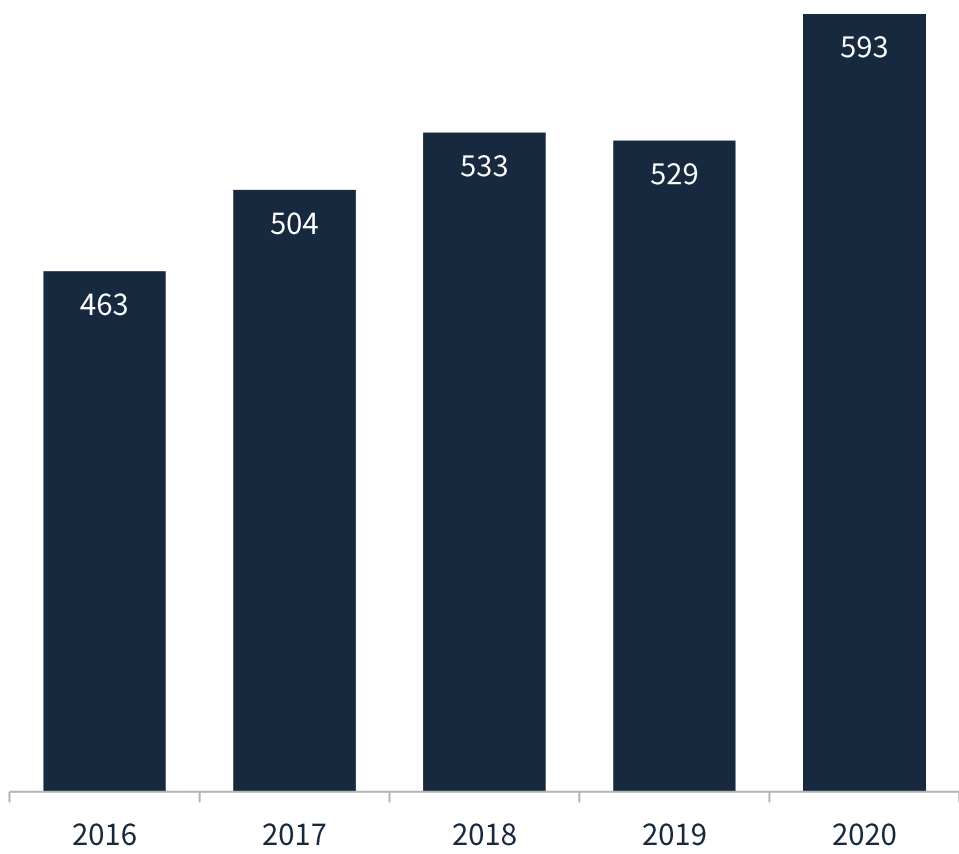
■ Ordinary ■ Special



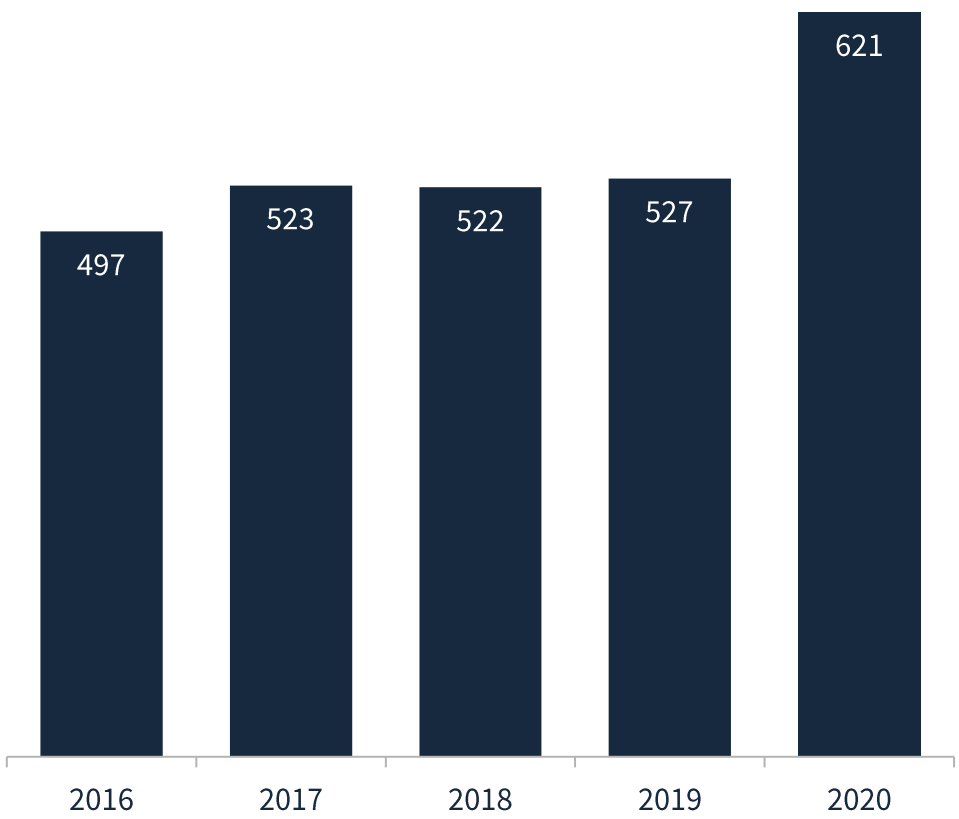
- 2020 ordinary dividend maintained at 17.1p
- Special dividend of 3.0p
- Maintaining a strong capital position

Headcount

Average number of employees

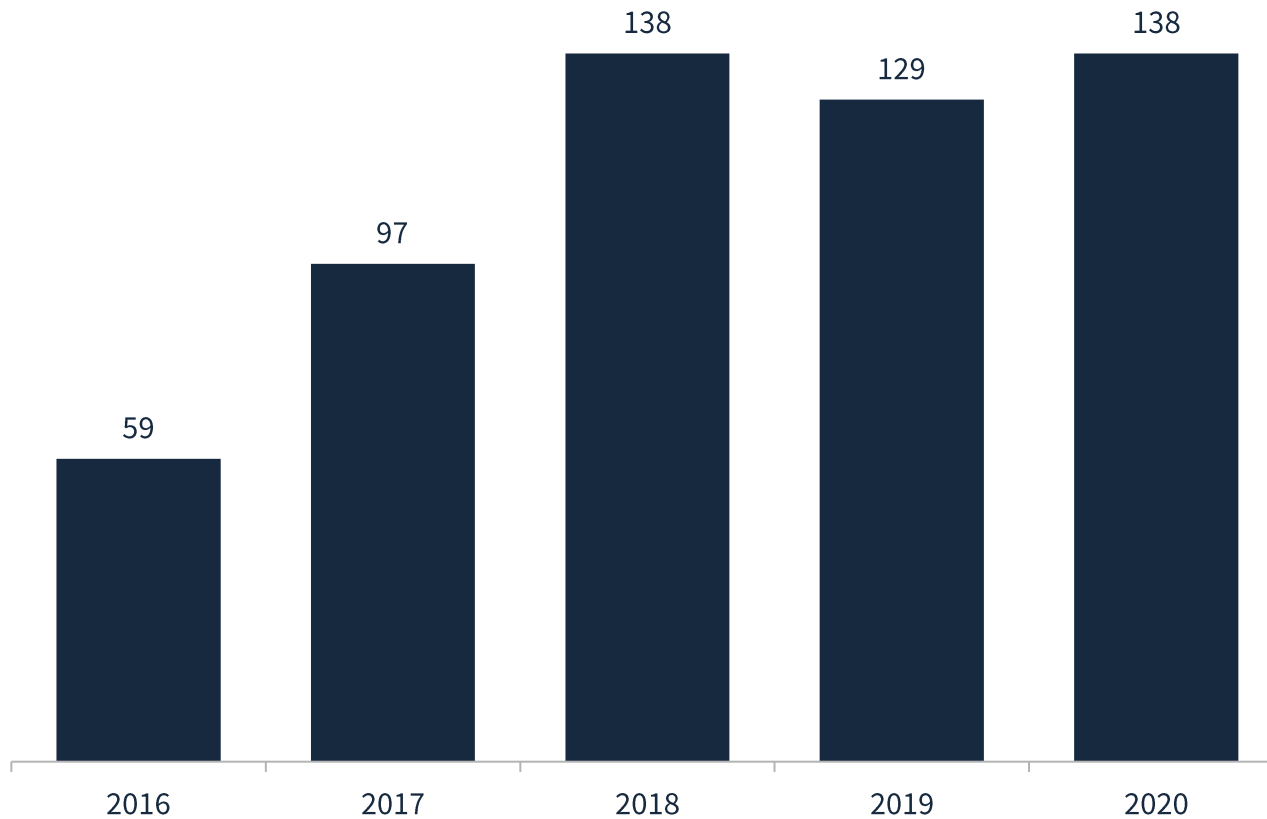


Employees at period end



Seed investments

Total investments¹ (£m)



- Seed deployed:
 - To launch funds
 - To give small but strongly performing funds sufficient scale to attract external money
- Hedging programmed to neutralize market and currency movements and de-risk balance sheet
- £79 million increase in portfolio since December 2016

¹Seed investments have been stated at market value as at financial year end.

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