

Trading Update and Notice of Results

20 April 2021

Jupiter Fund Management plc (“Jupiter”, the “Group”) today issues its trading update in respect of the three months to 31 March 2021.

HIGHLIGHTS

- Assets under management (AUM) closed the period at £58.8bn, an increase of £0.1bn from 31 December 2020
- There were net outflows in the period of £0.8bn. Positive net inflows from fixed income strategies, through NZS capital and a capital raise by the Chrysalis Investment Trust were offset by continuing lower client demand for UK and European equity strategies.

Mutual funds saw total net outflows of £848m, driven by continued lower client demand for UK and European-focused equity strategies. These were partially offset by positive flows into Dynamic and Strategic Bond and the Gold & Silver strategy, as well as a return to positive flows for the Global Equity Absolute Return fund.

Investment Trusts generated total net inflows of £221m, led by a capital raise by the Chrysalis Investment Trust. In segregated mandates, NZS Capital also continued to see strong client demand, generating more than £250m of net inflows. However, this was offset by redemptions in other strategies, primarily UK equities, resulting in total net outflows of £149m.

£m	AUM at 31 December 2020	Q1 2021 net flows	Q1 2021 market returns	AUM at 31 March 2021
Mutual funds	49,871	(848)	287	49,310
Segregated mandates	7,970	(149)	511	8,332
Investment trusts	892	221	39	1,152
Total	58,733	(776)	837	58,794

NOTICE OF RESULTS

Jupiter will be issuing Interim results for the period to 30 June 2021 on 30 July 2021 and will host an analyst presentation to discuss the results. The format of the results presentation will be determined based on the UK’s government applicable advice and more details will be provided in due course.

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Forward-looking statements

This announcement contains forward-looking statements with respect to the financial condition, results of operations and businesses of the Group. Such statements and forecasts involve risk and uncertainty because they relate to events and depend upon circumstances in the future. There are a number of factors that could cause actual results or developments to differ materially from those expressed or implied by forward-looking statements and forecasts. Forward-looking statements and forecasts are based on the Directors’ current view and information known to them at the date of this announcement. The Directors do not make any undertaking to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.

Historic quarterly net flows and AUM

Flows and AUM by quarter								
	Q1 2020 £m	Q2 2020 £m	Q3 2020 £m	Q4 2020 £m	Q1 2021 £m	Q2 2021 £m	Q3 2021 £m	Q4 2021 £m
Total								
Opening AUM	42,831	34,985	39,208	55,694	58,733			
Acquisition	-	-	16,639	-	-			
Gross inflows	4,065	3,075	4,422	4,903	5,380			
Gross outflows	(6,383)	(2,770)	(5,375)	(5,909)	(6,156)			
Net flows	(2,318)	305	(953)	(1,006)	(776)			
Market returns	(5,528)	3,918	800	4,045	837			
Closing AUM	34,985	39,208	55,694	58,733	58,794			
Mutual funds								
Opening AUM	37,692	30,671	34,264	48,258	49,871			
Acquisition	-	-	13,970	-	-			
Gross inflows	3,353	2,823	4,057	4,048	4,524			
Gross outflows	(6,244)	(2,603)	(4,803)	(5,380)	(5,372)			
Net flows	(2,891)	220	(746)	(1,332)	(848)			
Market returns	(4,130)	3,373	770	2,945	287			
Closing AUM	30,671	34,264	48,258	49,871	49,310			
Segregated mandates								
Opening AUM	4,811	4,084	4,668	6,784	7,970			
Acquisition	-	-	2,375	-	-			
Gross inflows	712	252	365	782	596			
Gross outflows	(137)	(164)	(562)	(527)	(745)			
Net flows	575	88	(197)	255	(149)			
Market returns	(1,302)	496	(62)	931	511			
Closing AUM	4,084	4,668	6,784	7,970	8,332			
Investment trusts								
Opening AUM	328	230	276	652	892			
Acquisition	-	-	294	-	-			
Gross inflows	0	0	0	73	260			
Gross outflows	(2)	(3)	(10)	(2)	(39)			
Net flows	(2)	(3)	(10)	71	221			
Market returns	(96)	49	92	169	39			
Closing AUM	230	276	652	892	1,152			