



Data Pack

Full year results 2021

Jupiter Fund Management plc

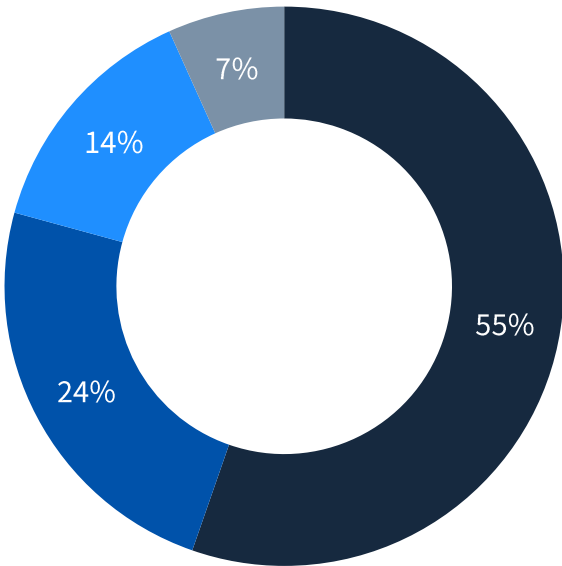
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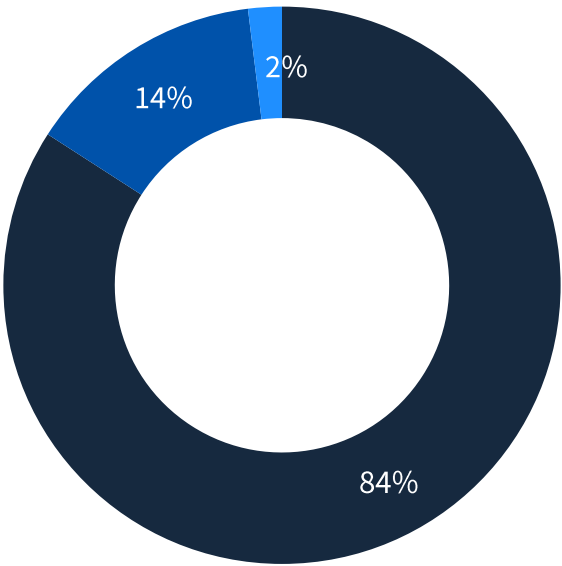
Overview of Jupiter AUM

Total Group AUM: £60.5bn

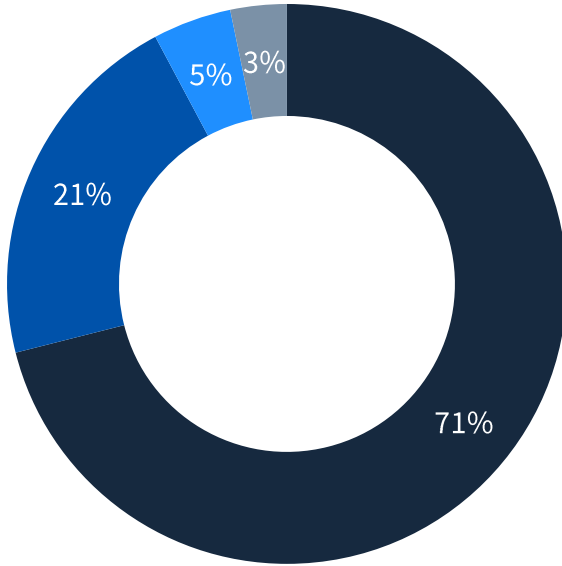
Asset class



Product type



Client geography



- Equities

■ Fixed Income

■ Multi-Asset
- Mutual funds

■ Segregated mandates

■ Investment trusts
- UK

■ EMEA

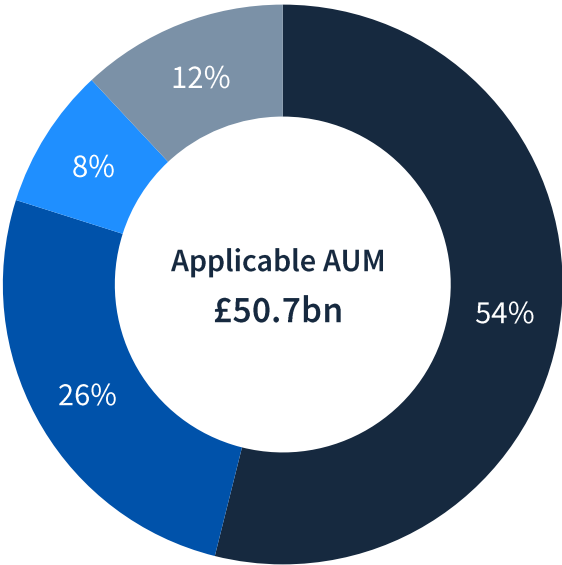
■ Asia

■ RoW

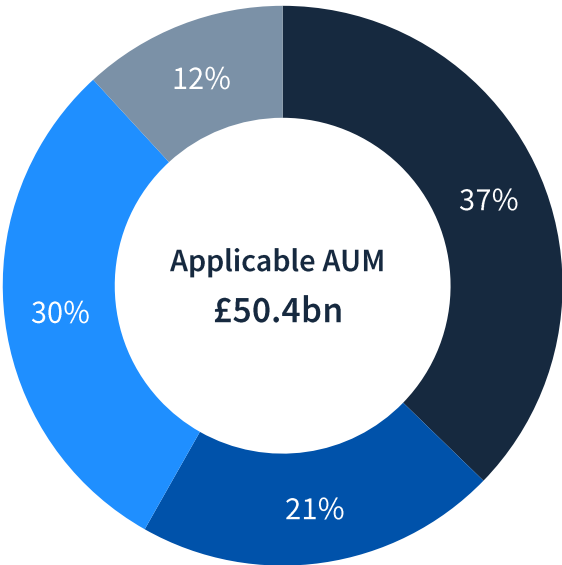
Investment performance

Mutual fund investment performance; quartile rankings by AUM

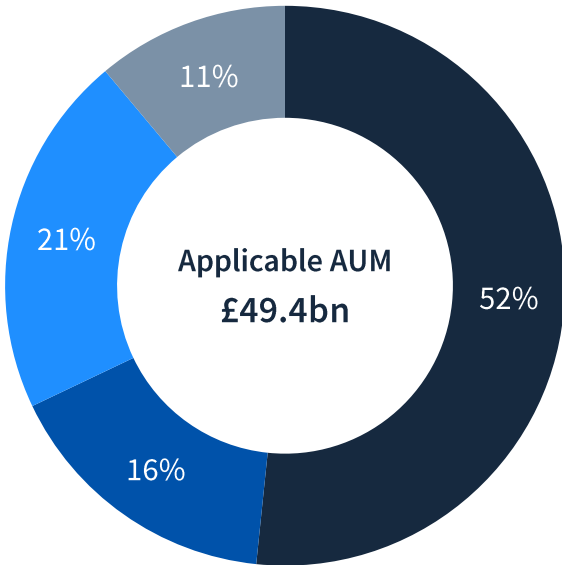
1 Year



3 Years



5 Years

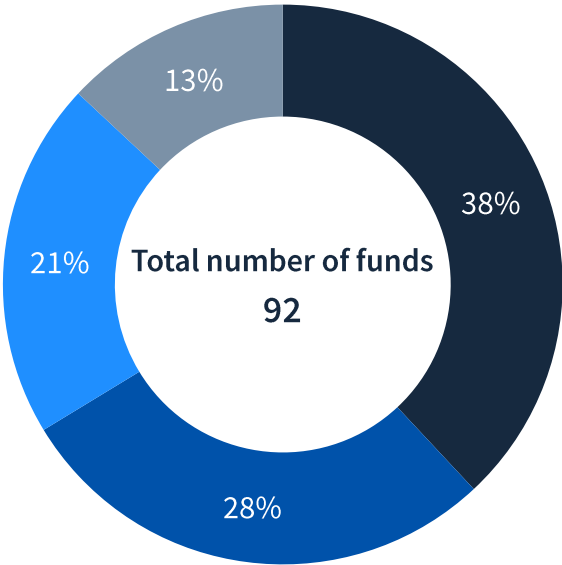


■ 1st quartile ■ 2nd quartile ■ 3rd quartile ■ 4th quartile

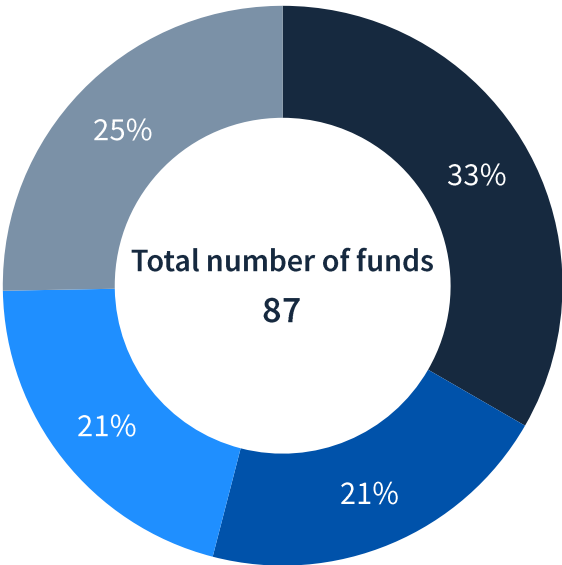
Investment performance

Mutual fund investment performance; quartile rankings by number of funds

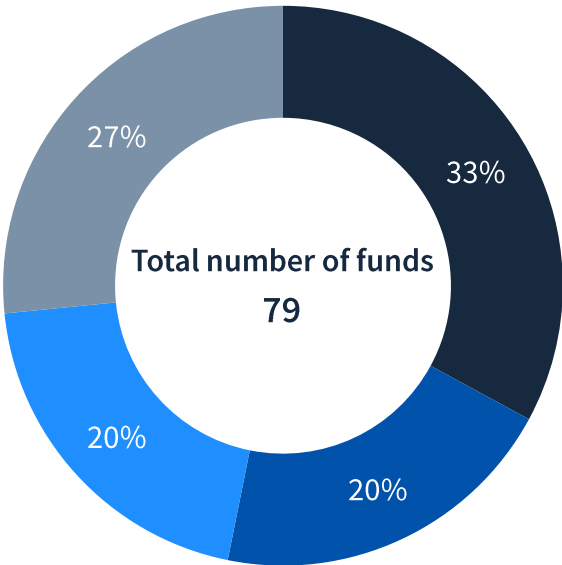
1 Year



3 Years



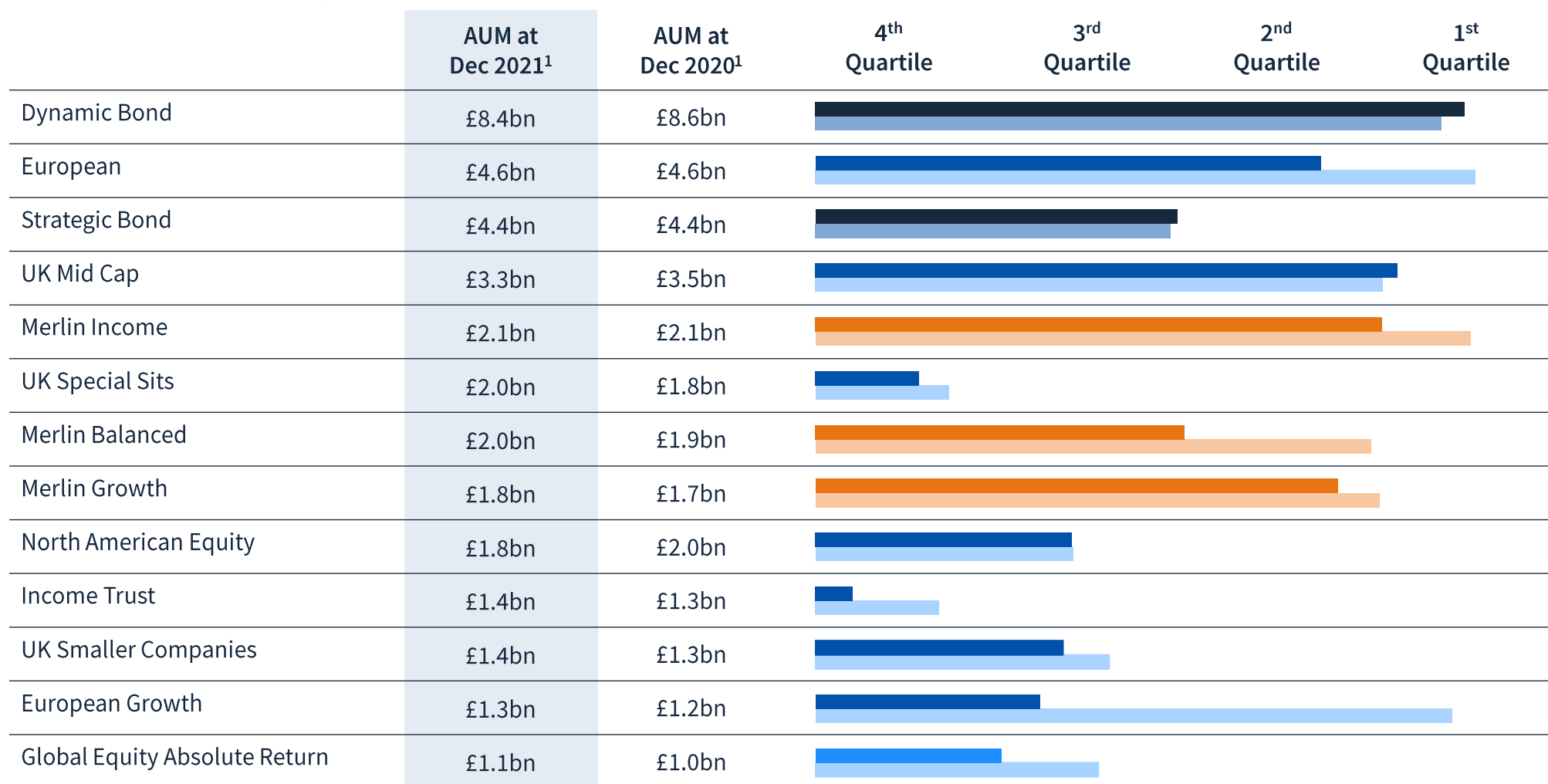
5 Years



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

Largest mutual funds performing well

A more diversified, less concentrated business



3 year performance Equities Fixed Income Multi-Asset Alternatives
 5 year performance Equities Fixed Income Multi-Asset Alternatives

Source: Morningstar and Jupiter/Merian internal as at 31 December 2021. Graph shows position within the sector on a percentile basis, performance stated after all fees.

¹Gross AUM including cross-holdings.

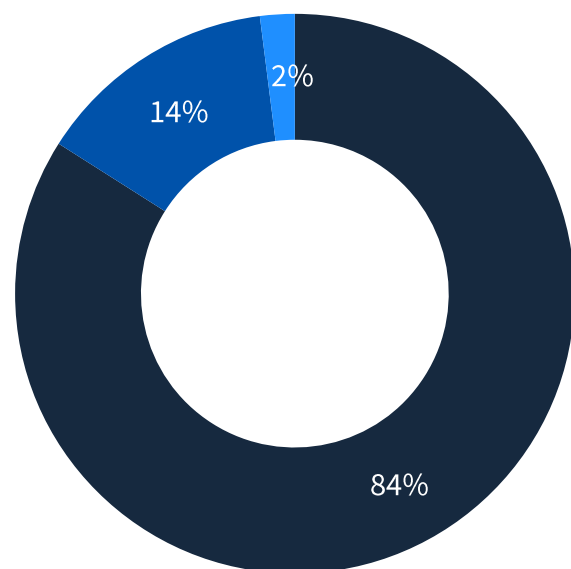
AUM and flows by quarter

£bn	Q1 20	Q2 20	Q3 20 ¹	Q4 20	Q1 21 ¹	Q2 21	Q3 21	Q4 21
Opening AUM	42.8	35.0	39.2	55.7	58.7	58.8	60.3	60.7
Acquisition	-	-	16.6	-	-	-	-	-
Gross flows	4.1	3.1	4.4	4.9	5.4	4.2	3.4	3.5
Redemptions	(6.4)	(2.8)	(5.4)	(5.9)	(6.2)	(5.7)	(4.0)	(4.4)
Net flows	(2.3)	0.3	(1.0)	(1.0)	(0.8)	(1.5)	(0.6)	(0.9)
Market movements	(5.5)	3.9	0.9	4.0	0.9	3.0	1.0	0.7
Closing AUM	35.0	39.2	55.7	58.7	58.8	60.3	60.7	60.5

1. Includes rounding on some historic figures.

AUM and flows by product

AUM by product



■ Mutual funds
 ■ Segregated mandates
 ■ Investment trusts

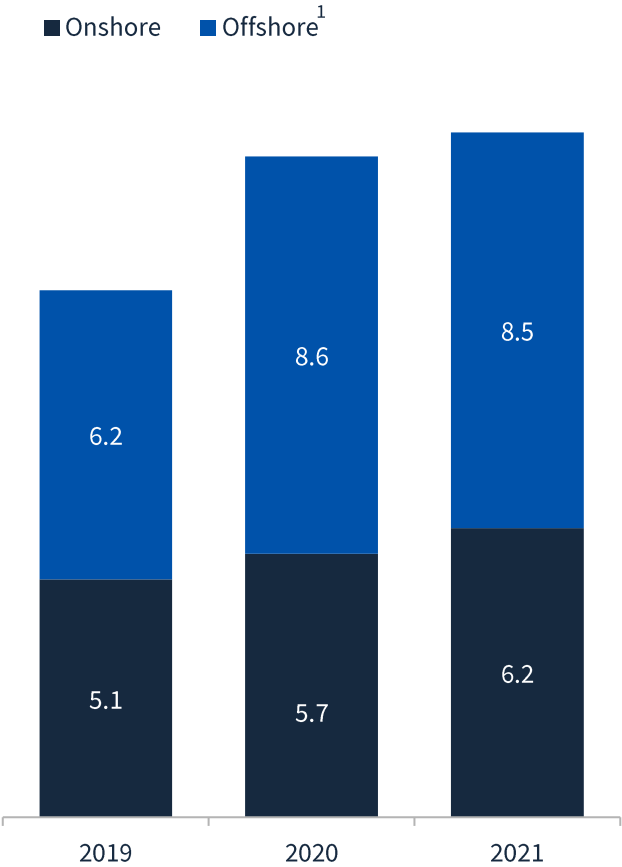
£bn	Mutual funds	Segregated mandates	Investment trusts	Total
31 December 2020	49.9	7.9	0.9	58.7
Net flows	(3.1)	(0.8)	0.1	(3.8)
Market movements	4.1	1.3	0.2	5.6
31 December 2021	50.9	8.4	1.2	60.5

AUM and flows by product by quarter

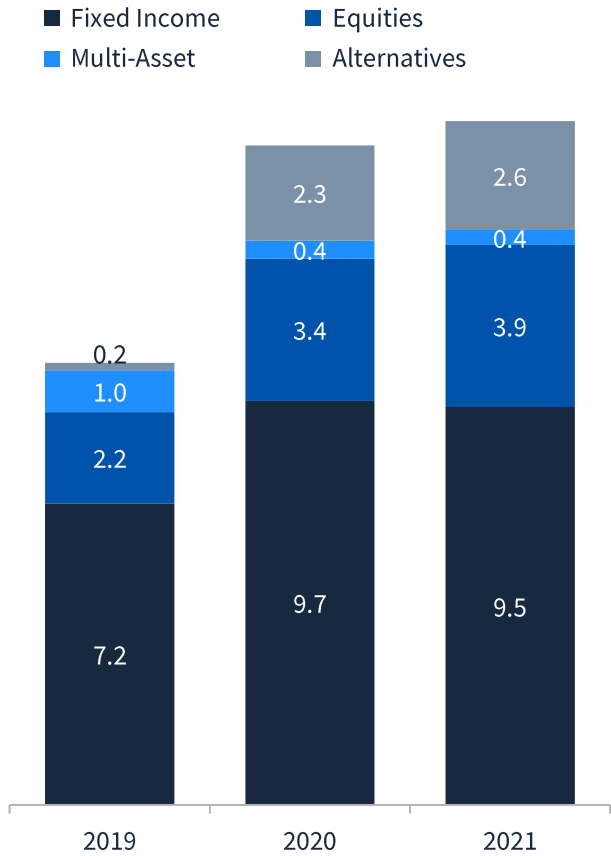
£bn	Q1 20	Q2 20	Q3 20	Q4 20	Q1 21	Q2 21	Q3 21	Q4 21
Mutual funds								
Opening AUM	37.6	30.7	34.3	48.3	49.9	49.3	50.8	51.2
Acquisition	-	-	13.9	-	-	-	-	-
Gross flows	3.4	2.8	4.0	4.0	4.5	3.9	3.2	3.1
Redemptions	(6.2)	(2.6)	(4.8)	(5.4)	(5.4)	(4.7)	(3.7)	(4.0)
Market movements	(4.1)	3.4	0.9	3.0	0.3	2.3	0.9	0.6
Closing AUM	30.7	34.3	48.3	49.9	49.3	50.8	51.2	50.9
Segregated mandates								
Opening AUM	4.8	4.1	4.6	6.7	7.9	8.3	8.3	8.3
Acquisition	-	-	2.4	-	-	-	-	-
Gross flows	0.7	0.3	0.4	0.8	0.6	0.3	0.2	0.3
Redemptions	(0.2)	(0.2)	(0.6)	(0.5)	(0.7)	(0.8)	(0.3)	(0.4)
Market movements	(1.2)	0.4	(0.1)	0.9	0.5	0.5	0.1	0.2
Closing AUM	4.1	4.6	6.7	7.9	8.3	8.3	8.3	8.4
Investment trusts								
Opening AUM	0.4	0.2	0.3	0.7	0.9	1.2	1.2	1.2
Acquisition	-	-	0.3	-	-	-	-	-
Gross flows	-	-	-	0.1	0.3	-	-	0.1
Redemptions	-	-	-	-	(0.1)	(0.2)	-	-
Market movements	(0.2)	0.1	0.1	0.1	0.1	0.2	-	(0.1)
Closing AUM	0.2	0.3	0.7	0.9	1.2	1.2	1.2	1.2

Diversification from international growth

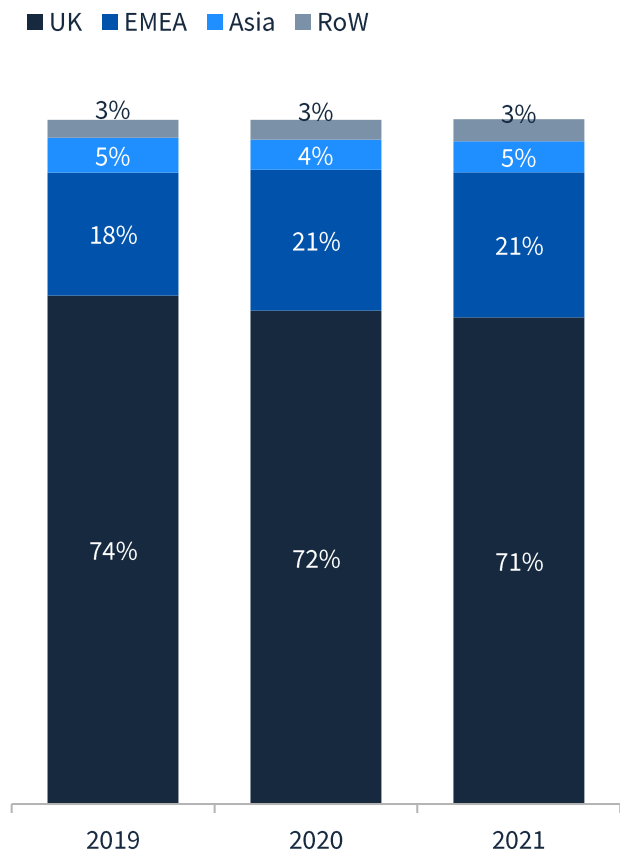
Gross mutual fund flow split (£bn)



Offshore mutual fund AUM¹ (£bn)



AUM by client geography



¹Offshore AUM and flows include: SICAV, ICVC, an ICAV (which was closed in 2021), a hedge fund and a Delaware LP.

Summary income statement

£m	2021	2020
Net management fees	453.7	384.0
Net initial charges and commissions	1.9	0.2
Performance fees ¹	113.0	63.6
Net revenues	568.6	447.8
Fixed staff costs	(73.0)	(76.1)
Variable staff costs	(140.0)	(85.8)
Other expenses	(125.9)	(103.2)
Administrative expenses²	(338.9)	(265.1)
Other (losses)/gains	(4.4)	3.3
Amortisation of intangible assets ²	(1.8)	(1.9)
Operating profit	223.5	184.1
Net finance expense	(6.8)	(5.1)
Underlying profit before tax	216.7	179.0
Exceptional items	(33.0)	(46.4)
Statutory profit before tax	183.7	132.6

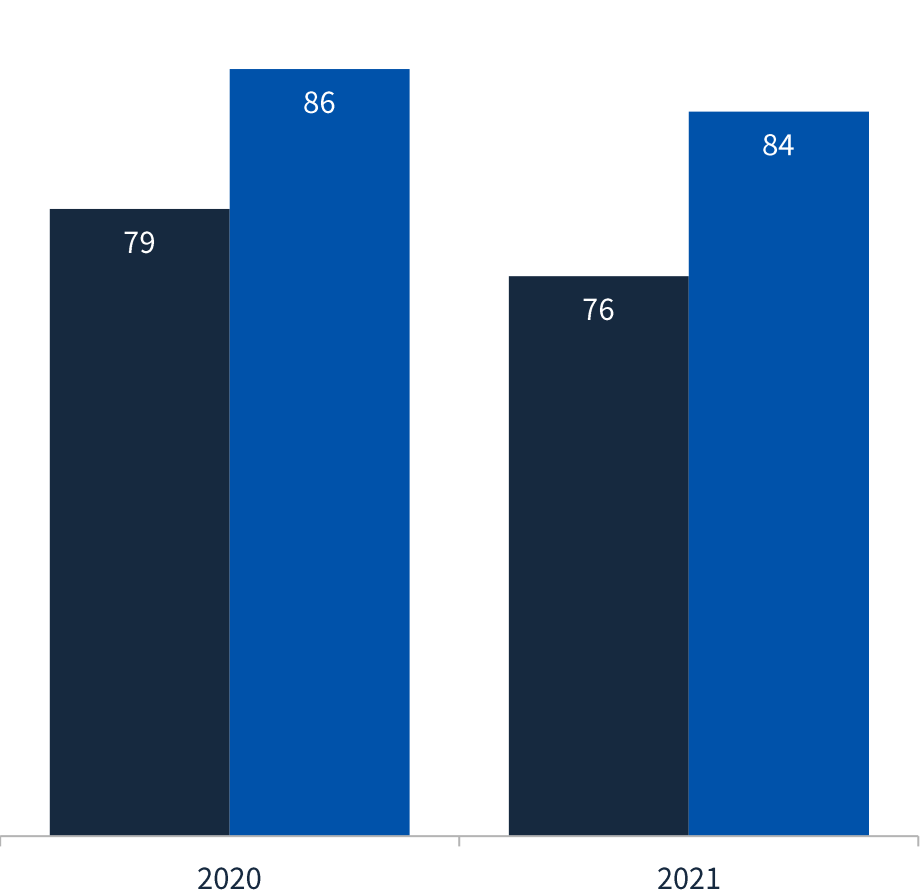
¹2020 excludes performance fees of £10.0m that have been used to reduce deferred earn out obligation costs recognised in exceptional items.

²Stated before exceptional items.

Net management fee margin and average AUM

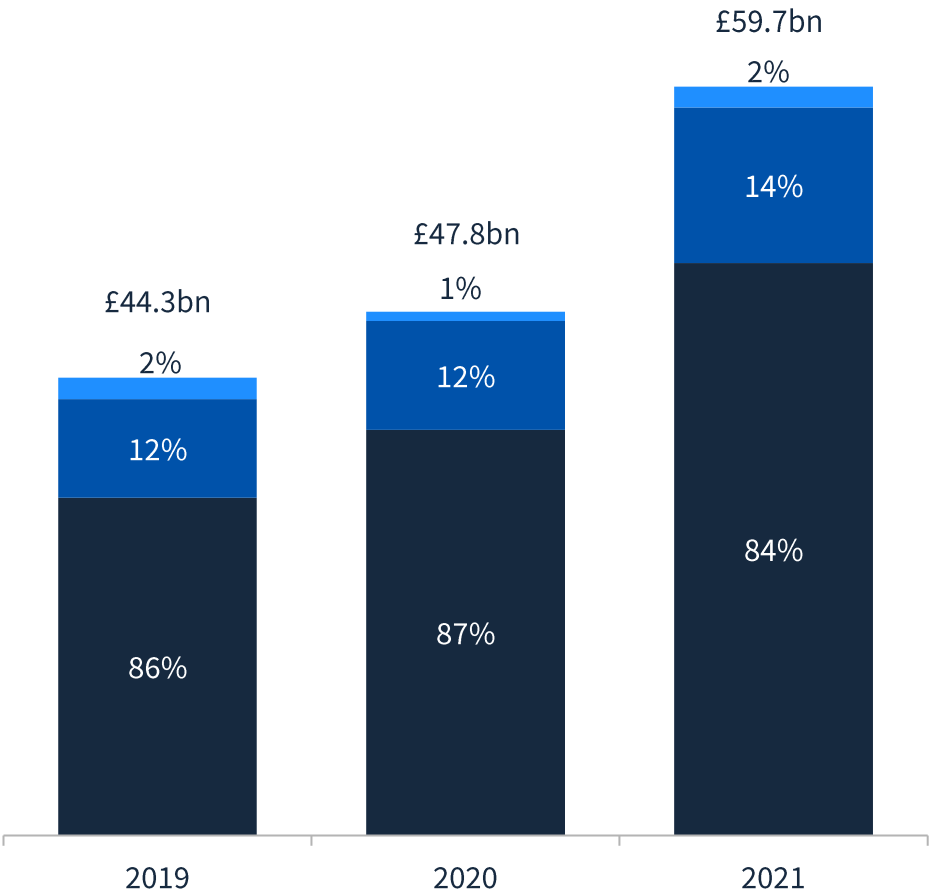
Net management fee margin (bps)

■ Overall ■ Mutual funds



Average AUM by product

■ Mutual funds ■ Segregated mandates ■ Investment trusts

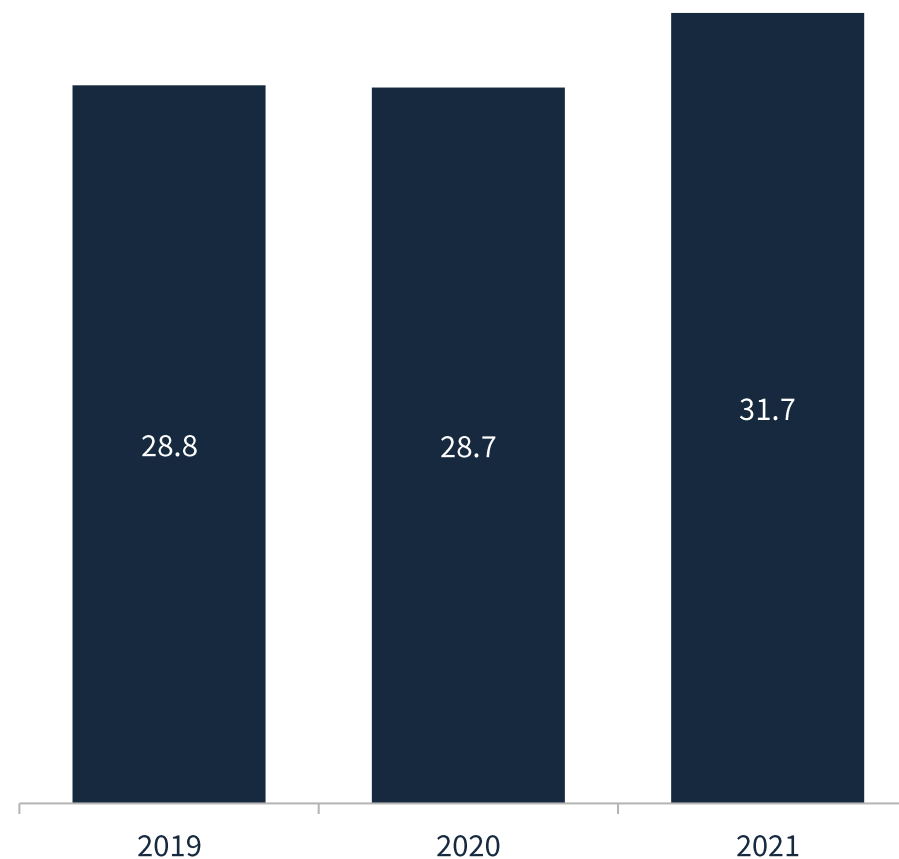


Underlying earnings per share

Underlying EPS

£m	2021	2020	+/-
Statutory profit before tax	183.7	132.6	39%
Exceptional items	33.0	46.4	
Underlying profit before tax	216.7	179.0	21%
Tax at statutory rate ¹	(41.2)	(34.0)	
Underlying profit after tax	175.5	145.0	21%
Average no. of shares (million)	553.1	505.4	
Underlying EPS (pence)	31.7	28.7	10%

EPS progression (pence)

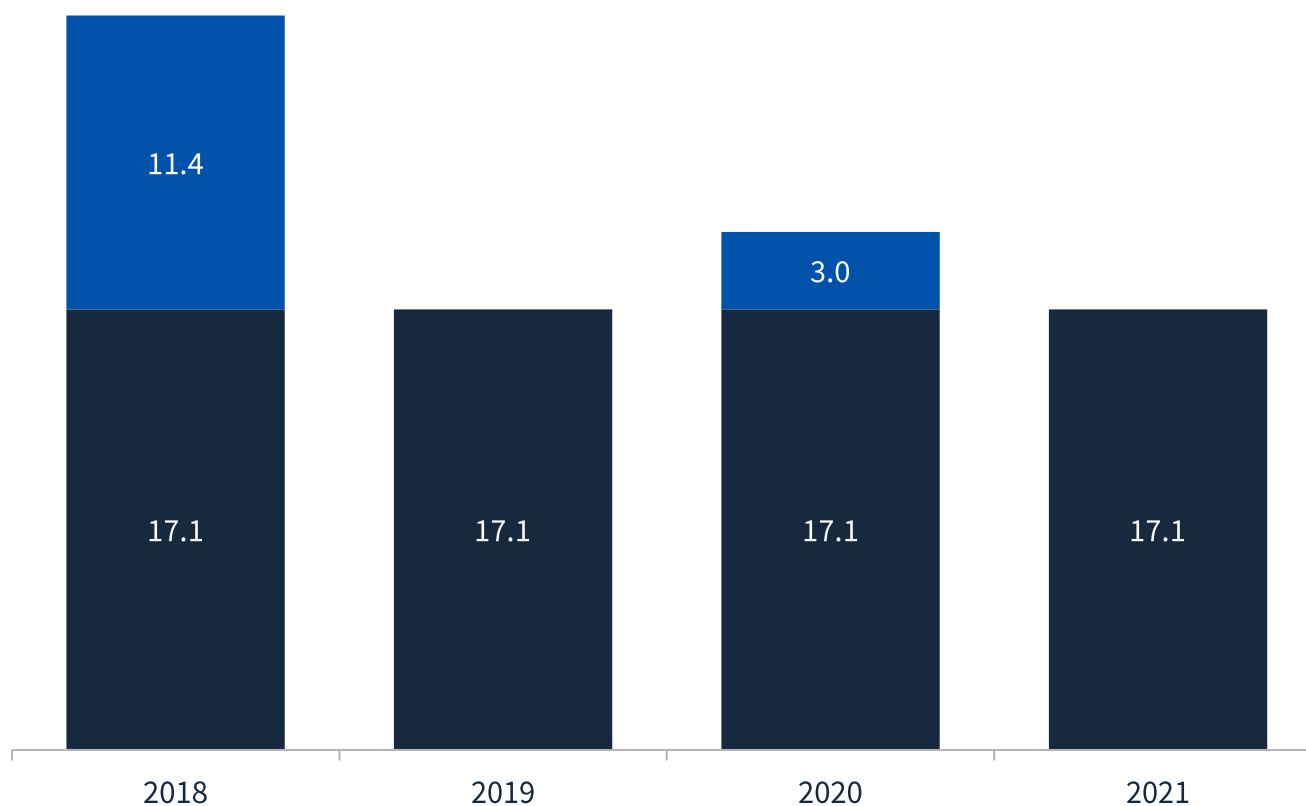


¹Tax at statutory rate of 19% (2020: 19%)

Dividends

Dividend progression (pence per share)

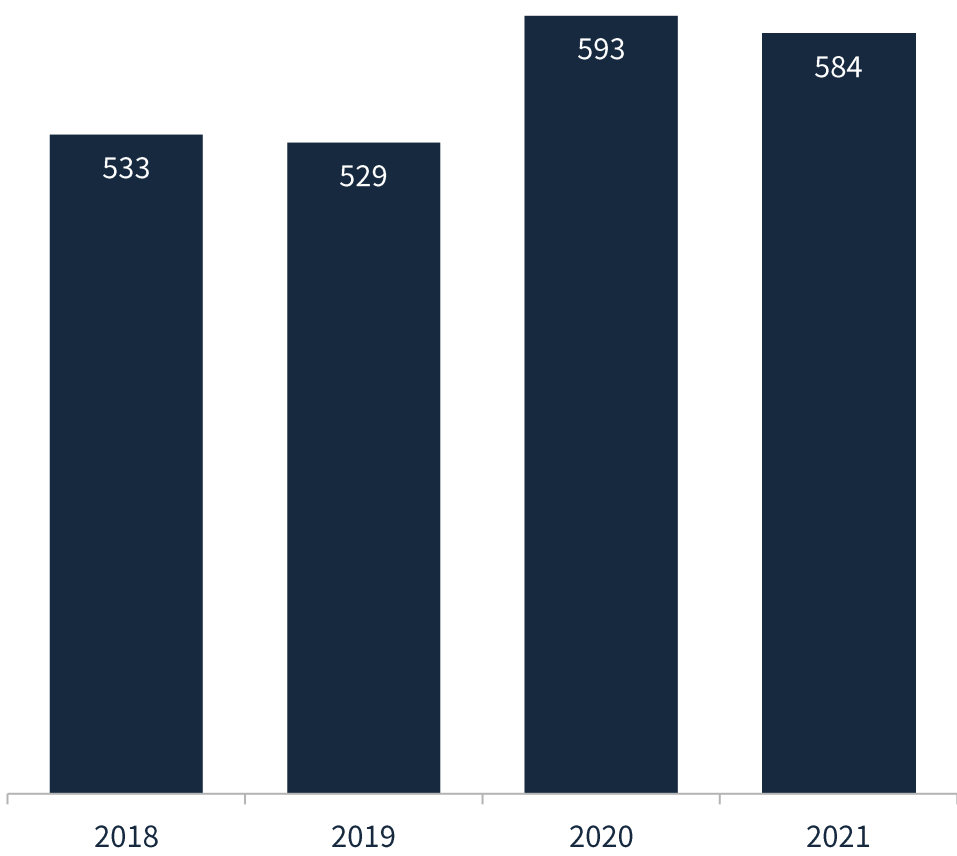
■ Ordinary ■ Special



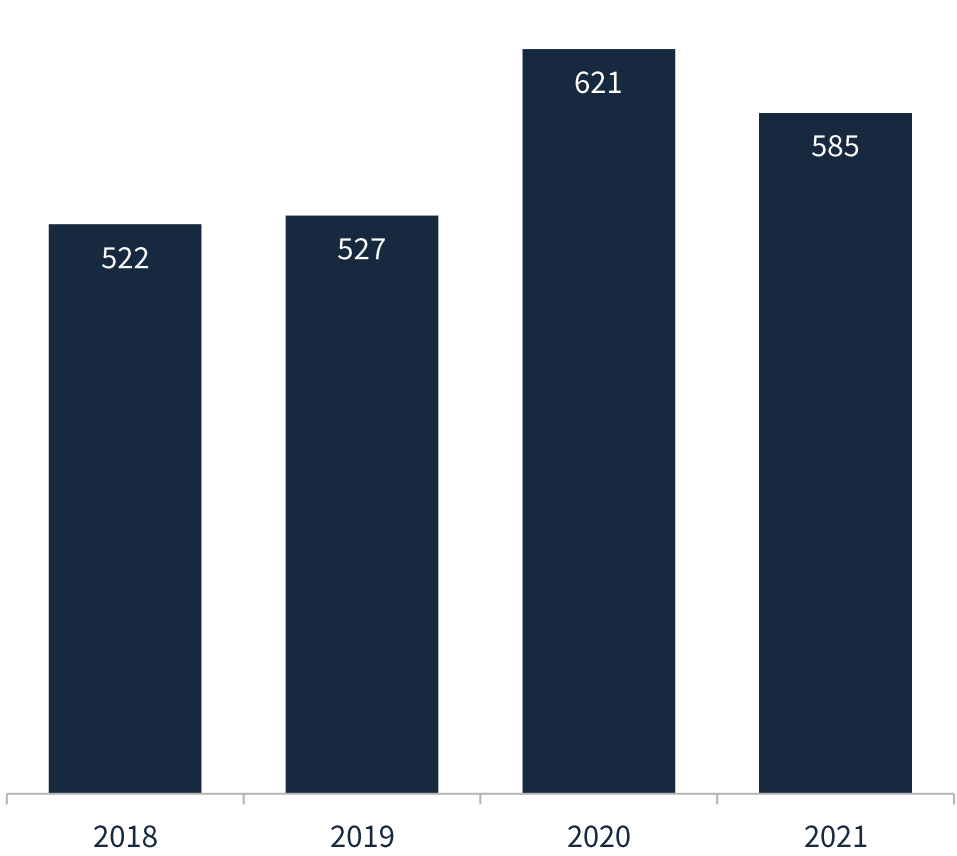
- 2021 ordinary dividend maintained at 17.1p
- Maintaining a strong capital position

Headcount

Average number of employees¹



Employees at period end²

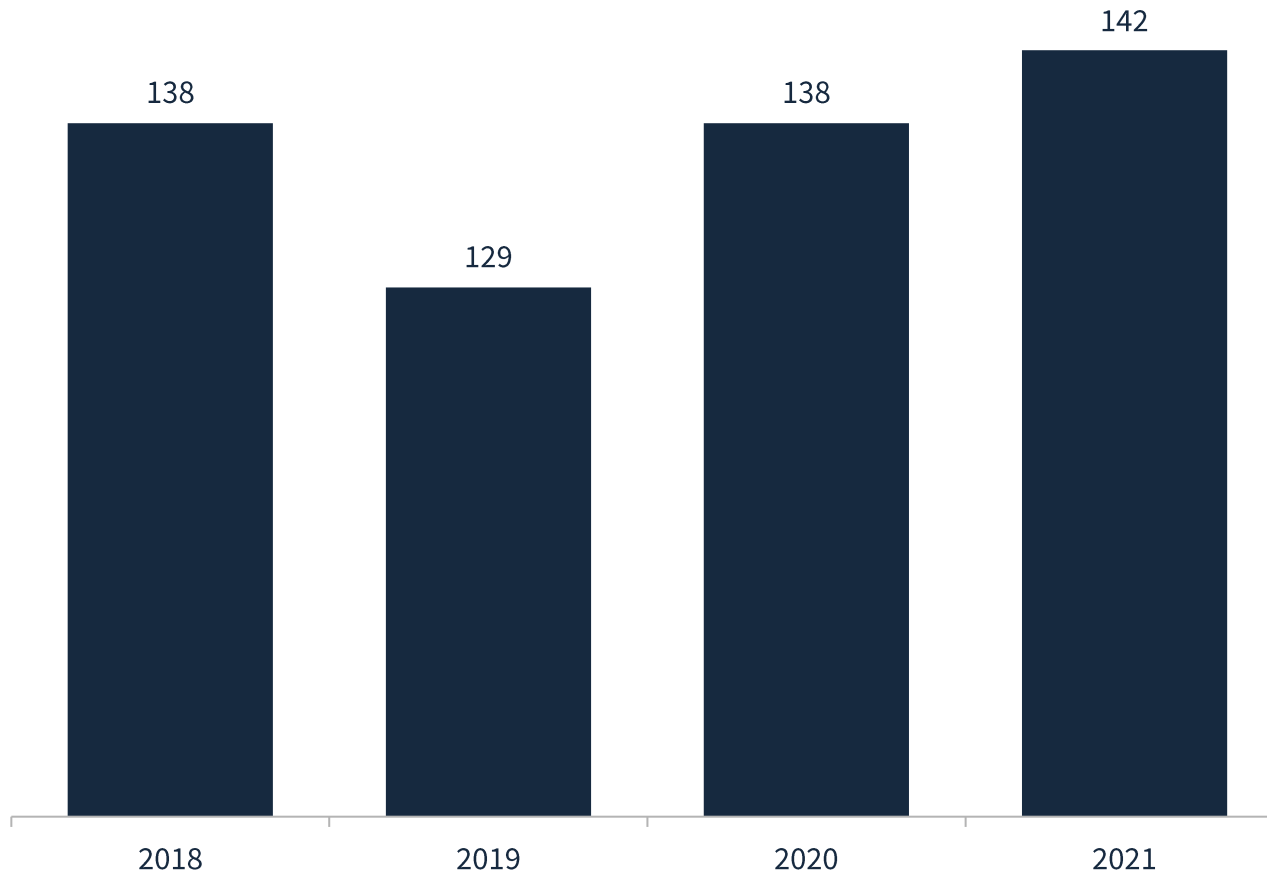


¹2021 Includes average NZS employees of 7 (2020: 4)

²2021 Includes NZS employees of 6 (2020: 6)

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 neutralise beta risk and currency movements

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

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