

Jupiter Fund Management plc
The Zig Zag Building
70 Victoria Street
London SW1E 6SQ
United Kingdom

For the attention of the Directors

27 April 2020

Dear Sir or Madam,

Pursuant to paragraph 13.3.1(10) of the Listing Rules of the Financial Conduct Authority, we hereby give our consent to the issue of the circular by Jupiter Fund Management plc (the "**Company**"), to be dated on or around 27 April 2020, in relation to the proposed class 1 acquisition of Merian Global Investors Limited by the Company (the "**Circular**"), with the inclusion of the references made in the Circular to our name in the form and context in which they appear.

Yours faithfully,

for and on behalf of Fenchurch Advisory Partners LLP



Vincent Bounie
Senior Managing Director