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JUPITER ASSET MANAGEMENT

## Jupiter Strategic Bond Fund

# A one-stop fixed income allocation

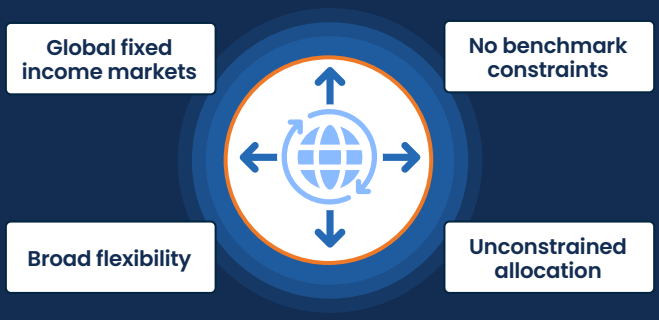


**Launch date of the fund**
2 June 2008

**Fund objective –** To provide income with the prospect of capital growth to provide a return, net of fees, over the long term (at least five years).

# What is our edge?

## 1 Global




### Truly unconstrained

Unconstrained and managed without reference to any benchmark, the fund has broad flexibility to allocate across global fixed income markets.

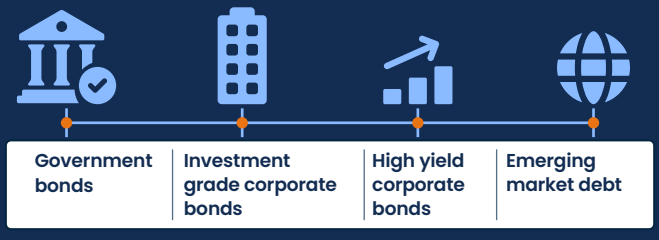
## 2 Flexible, but directional




### Pragmatic approach

Duration, geographic exposure, sector allocation, and credit risk are actively adjusted as economic conditions change, rather than maintaining a static market view. Duration exposure is normally maintained between 0-10 years.

## 3 Multi-sector




### One-stop access to fixed income markets

Investing across government bonds, investment grade corporate bonds, high yield corporate bonds, and emerging market debt in both hard and local currencies, the fund has broad flexibility to allocate across various market segments. The investment team is backed by a strong credit research team that supports the selection of the best corporate credit opportunities.

## 4 Risk-aware

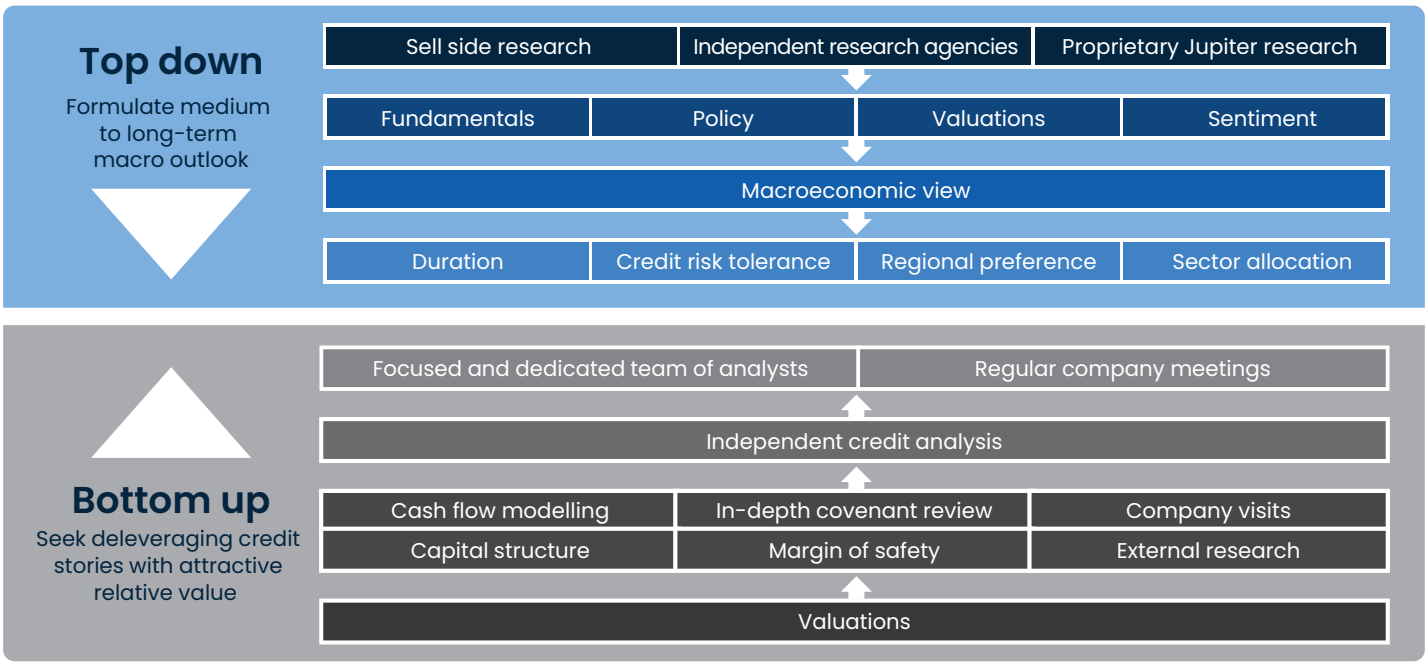



### Seeks to generate compelling risk-adjusted returns

Risk management is embedded throughout the investment process, with active management of duration, credit and currency exposures aimed at delivering high income and capital growth across varying market environments and a specific focus on downside protection during periods of credit market volatility.

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# The building blocks of our investment process




## Investment philosophy

- **Maintain balance** between macro and credit-focused risk
- **Long-term,** fundamental research underpins active views
- **Unconstrained,** conviction-driven approach
- **Emphasises** 'special themes'
- **Favour credits** with a clear commitment to deleveraging
- **Aiming** to identify and manage downside risk

## Key parameters

| | |
|---|---|
| **Base currency** | GBP |
| **Morningstar category** | £ Strategic Bond |
| **Duration exposure** | Normally 0–10 years |
| **HY exposure** | No formal limit |
| **Non-GBP FX exposure** | Max 20% |

**Investment Policy:** At least 70% of the Fund is invested in global fixed interest securities including sub-investment grade bonds, investment grade bonds, government bonds, preference shares, convertible bonds and other bonds denominated in sterling or hedged back to sterling. Up to 30% of the Fund may be invested in other transferable securities, open ended funds (including funds managed by Jupiter and its associates), cash, near cash, money market instruments and deposits.

**Find out more about the Jupiter Strategic Bond Fund**
Scan the QR code and visit jupiteram.com

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# Meet the team

**What's beautiful is the fact that we can go anywhere around the world. That means more markets and more opportunities for our clients. What we've also done very effectively, through the flexibility of the strategy, is maintain the ability to use derivatives to help mitigate risk in the portfolio.**



**Ariel Bezalel**
Investment Manager

Ariel Bezalel is an Investment Manager in the Fixed Income team. Ariel started his career at Jupiter and has been a member of the fixed income team since 1998 and an investment manager since 2000. Ariel is Co-Manager for the Jupiter Multi-Sector Fixed Income franchise, which encompasses the Jupiter Unconstrained Bond Strategy and the Jupiter Global Fixed Income Strategy. Ariel has a degree in economics from Middlesex University.



**Harry Richards**
Investment Manager

Harry Richards joined Jupiter in 2011 and is an Investment Manager within the Fixed Income Team. Harry is Co-Manager for the Jupiter Multi-Sector Fixed Income franchise. Harry is also Co-Manager of the Jupiter Sterling Investment Grade Non-Gilt Strategy. Harry has a degree in Chemistry from Oxford University and is a CFA® Charterholder.

# Jupiter at a glance

**Asset under management**

**$73bn**

AUM as at 2025-Q4, with

**79%**

in mutual funds

**Employees**

**442**

FTEs as at 31.12.25, of which

**106**

are investment professionals[1]

Source: Jupiter, as at 31.12.25.
[1]Total number of Fund Management headcount excluding secretaries, as at 31.12.25.

# Supported by a well-resourced Fixed Income team

**20**
**Investment staff***

**40**
**Support staff***

| | |
|---|---|
| 9 | Investment Managers |
| 9 | Credit Research and Analysts |
| 4 | Trading team |
| 2 | Investment Directors |
| 25 | Risk and Performance Reporting |
| 5 | ESG Research and Integration |
| 3 | Stewardship team |
| 5 | Data Science |

**ESG**
**SFDR Rating: Article 6**

*This number is the total number of Investment Professionals working as Investment Manager, Investment Analyst, Credit Research Analyst or Fixed Income Trader. The total figure is lower than the sum of Investment Managers, Investment Analysts, Credit Research Analysts and Fixed Income Traders since some Investment Managers also carry Credit Research responsibilities.

Source: Jupiter, as at 31.03.26

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# Jupiter Strategic Bond Fund risks

**Interest rate risk** - The Fund can invest in assets whose value is sensitive to changes in interest rates (for example bonds) meaning that the value of these investments may fluctuate significantly with movement in interest rates, e.g. the value of a bond tends to decrease when interest rates rise.

**Pricing risk** - Price movements in financial assets mean the value of assets can fall as well as rise, with this risk typically amplified in more volatile market conditions.

**Credit risk** - The issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due.

**Derivative risk** - The Fund may use 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.

**Contingent convertible bonds** - The Fund may invest in contingent convertible bonds. These instruments may experience material losses based on certain trigger events. Specifically these triggers may result in a partial or total loss of value, or the investments may be converted into equity, both of which are likely to entail significant losses.

**Counterparty default risk** - The risk of losses due to the default of a counterparty on a derivatives contract or a custodian that is safeguarding the Fund's assets.

**Sub investment grade bonds** - The Fund may invest a significant portion of its assets in securities which are those rated below investment grade by a credit rating agency. They are considered to have a greater risk of loss of capital or failing to meet their income payment obligations than higher rated investment grade bonds.

For a more detailed explanation of risk factors, please refer to the "Risk Factors" section of the Scheme Particulars.


## Important information

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The fund is authorised and regulated by the Financial Conduct Authority. Please refer to the latest Prospectus and to the Key Investor Information Document (KIID) before making any investment decision. Particularly to the fund/sub-fund investment objective, characteristics including those related to ESG (if applicable), and additional risk factors. These documents are available for download from www.jupiteram.com or can be obtained free of charge upon request. An investment is an acquisition of shares in the fund/sub-fund, not in the fund/sub-fund's underlying assets. The fund is subject to product governance rules under MiFID II and is intended only for specified target market categories. Issued by Jupiter Unit Trust Managers Limited and Jupiter Asset Management Limited which are both authorised and regulated by the Financial Conduct Authority and their registered address is The Zig Zag Building, 70 Victoria Street, London SW1E 6SQ.

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