

## Jupiter Launches Global Smaller Companies Active ETF

Jupiter Asset Management today announces launch of the Jupiter Origin Global Smaller Companies UCITS ETF (JOGS) on the LSE in the UK and the Swiss SIX exchange. This is the company's second active ETF, offering investors flexible and transparent access to a category that is increasingly in demand.

JOGS will be managed by the five-strong Jupiter Origin team, which is led by investment manager Tarlock Randhawa and has an average of 20 years of investment management experience. The wider team also includes investment managers Chris Carter and Nerys Weir and investment analysts Ben Marsh and Ruairi Devery-Kavanagh.

Jupiter Origin uses a highly differentiated and clearly defined investment process that has a strong long-term track record<sup>1</sup>. Compared to the benchmark MSCI AC World Small Cap Index, Jupiter Origin has outperformed across one, three, five and 10 years<sup>2</sup>.

The investment process combines fundamental and quantitative aspects and targets companies exhibiting a balance of four key characteristics – superior profitability and growth, attractive relative value, strong earnings revisions and positive share price momentum.

Over the last 20-plus years, global small-cap stocks have outpaced their large-cap equivalents by over 2% a year, on average. On conventional valuation measures, global small cap stocks are trading below their peak while global large cap valuations are trading close to their peak<sup>3</sup>.

A global approach to smaller companies also offers greater potential for diversification, including exposure to emerging markets, which have historically been strong performers versus developed market peers.

Launched in partnership with white-label specialist HANetf, JOGS will charge a total expense ratio (TER) of 45bps. The fund was listed on Italy's Borsa Italiana and Germany's Xetra on 12 November.

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<sup>1</sup> Past performance is no indication of current or future performance. Market and exchange rate movements can cause the value of an investment to fall as well as rise, and you may get back less than originally invested.

<sup>2</sup> Past performance is no indication of current or future performance, and does not take into account commissions and costs incurred on the issue/redemption of shares. Returns may increase or decrease as a result of currency fluctuations. Source: Morningstar as 22 July 2025. NAV to NAV, gross income reinvested, net of fees, in USD.

<sup>3</sup> Global small cap average annual return 2001-2024 10.54%. Global large-cap average annual return 2001-2024 8.37%. Source: Morningstar as at 28 February 2025. NAV to NAV, gross income reinvested, net of fees, in USD. MSCI ACWI Small Index for global small cap, and MSCI ACWI Index for global large cap. Past performance is no indication of current or future performance and does not take into account commissions and costs incurred on the issue/redemption of shares. Returns may increase or decrease as a result of currency fluctuations

**Tarlock Randhawa, Head of the Jupiter Origin team, said:**

“The Jupiter Origin team is pleased to be able to offer investors an opportunity to invest in our Global Smaller Companies strategy through an exciting and convenient method of delivery in the form of our new ETF.

We believe our investment philosophy and process offer something different, which clients can understand and rely on over time. Our approach is grounded in clarity, evidence, and discipline. We deliberately avoid forecasts and subjective opinion when building our portfolios, instead applying our collective judgment to the objective evidence generated by our process. This objective mindset helps us to avoid emotional biases and ensures investment decisions are repeatable, transparent, and consistently applied.”

-ENDS-

**NOTES TO EDITORS:**

Jupiter acquired the investment team and assets managed by Origin, a London-based global investment boutique, in October 2024. The acquisition is consistent with the strategy of building scale across the firm, including in the strategically important growth areas of the institutional client channel and the group’s international business.

Origin gave Jupiter additional scale in Global Emerging Markets and provides International ex-US, and Global Smaller Companies investment capabilities, areas of identified demand that broaden the firm’s ability to appeal to a wider range of clients.

Jupiter has been exploring new methods of delivery for its products and how a wider range of clients can access its broad investment expertise. With more flexible execution, a high degree of transparency and competitive pricing, active ETFs provide an alternative and democratic access point for clients. Consistent with Jupiter’s truly active high-conviction investment management approach, actively managed ETFs also offer investors the potential for higher returns than traditional passive products.

Global Smaller Companies performance (rolling ten-year cumulative absolute performance in USD)

	Sept 2016	Sept 2017	Sept 2018	Sept 2019	Sept 2020	Sept 2021	Sept 2022	Sept 2023	Sept 2024	Sept 2025
<b>MSCI ACWI net return</b>	12.0	18.6	9.8	1.4	10.4	27.4	-20.7	20.8	31.8	17.3
<b>MSCI ACWI Smaller Companies net return</b>	14.2	19.2	8.7	-5.4	3.2	40.6	-24.8	15.2	24.6	12.8
<b>Principal Origin Global Smaller Companies (I Acc)</b>	10.6	23.8	3.2	-7.4	9.2	44.4	-24.6	19.6	26.3	24.0

Source: Jupiter as at 3/11/2025. Past performance is no indication of current or future performance. Market and exchange rate movements can cause the value of an investment to fall as well as rise, and you may get back less than originally invested.

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