



JUPITER FUND MANAGEMENT PLC

# Q3 TRADING AND BUSINESS UPDATE

2023





**Challenging retail market environment**



**Reaffirming 2023 expectations**



**Progress against strategic objectives**

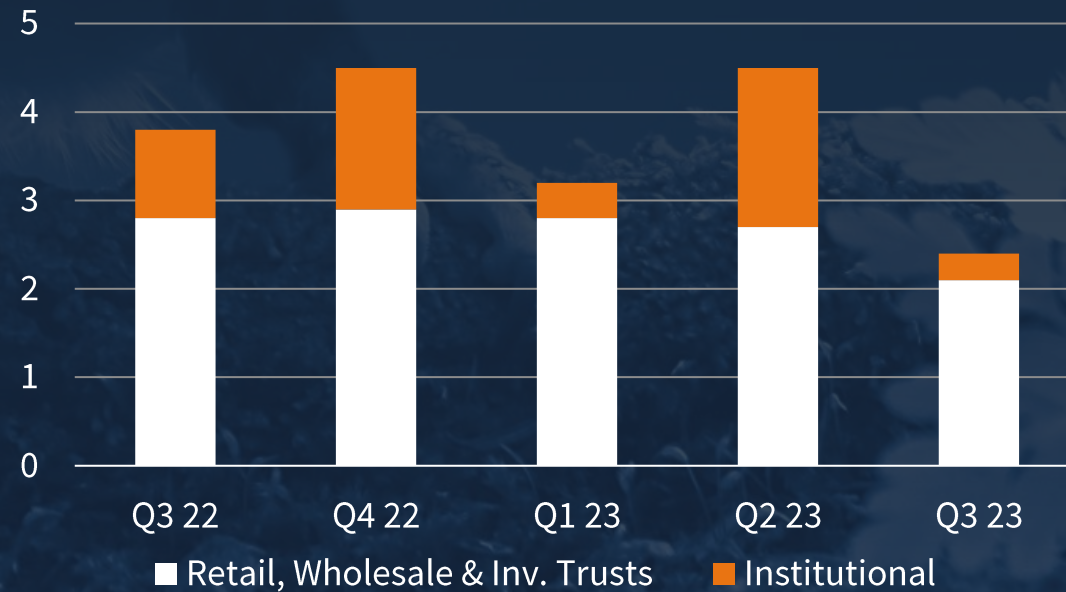


**Positioning business for future growth**



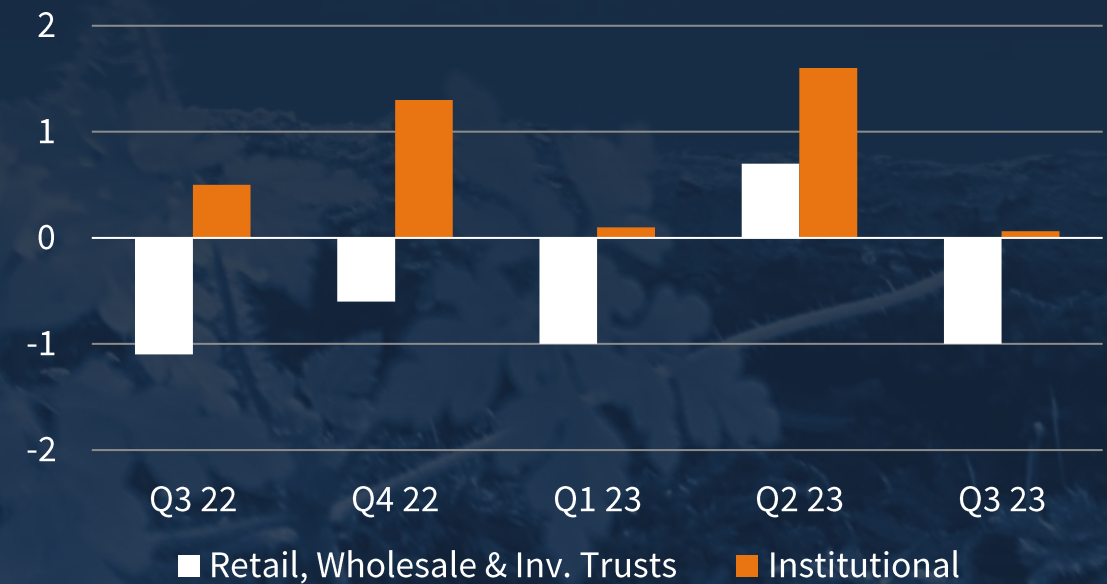
# Ongoing challenged retail backdrop

Gross flows (£bn)



- Robust gross flows
- Retail gross sales remain strong, despite market environment

Net flows (£bn)



- Marginally positive Institutional net flows
- Retail outflows consistent with observable market trends

# Continued strategic focus



## **INCREASE** SCALE

...in select geographies and channels



## **DECREASE** UNDUE COMPLEXITY

...with costs managed carefully through a relentless pursuit of efficiency



## **BROADEN** OUR APPEAL TO CLIENTS

...with a curated product offering, while also exploring additional methods of delivery



## **DEEPEN** RELATIONSHIPS WITH ALL STAKEHOLDERS

...with purpose and sustainability embedded in all we do

**We create a better future for our clients and the planet with our active investment excellence**



# Investing in our clients & technology

Client  
Relationship



Client  
Experience



Global Business  
Development



Strategic Business  
Delivery



Data-enabled new Client Group  
more focused on client relationships  
and client experience



DECREASE  
UNDUE COMPLEXITY



BROADEN OUR  
APPEAL TO CLIENTS



DEEPEN RELATIONSHIPS  
WITH ALL STAKEHOLDERS

# Investing in our clients



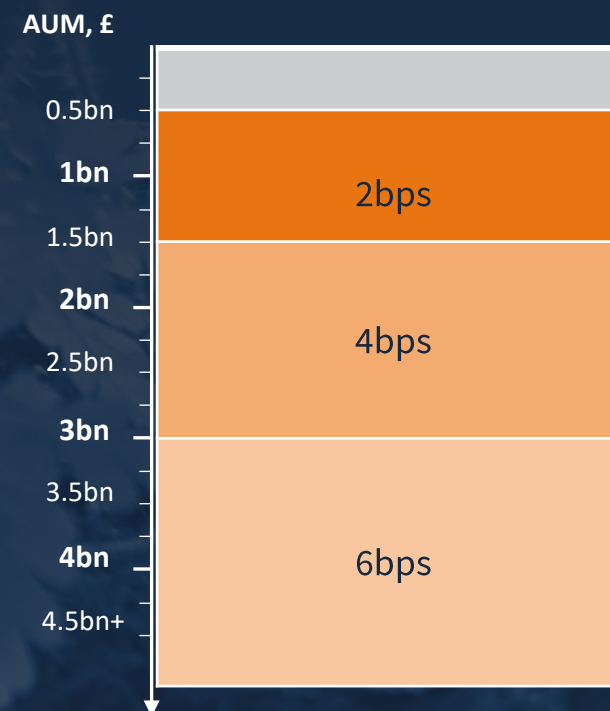
**BROADEN OUR**  
APPEAL TO CLIENTS



**DEEPEN RELATIONSHIPS**  
WITH ALL STAKEHOLDERS

Fund rationalisation largely complete,  
Thematics range to launch shortly

New tiered pricing structure allows  
clients to benefit from economies of scale





# Investing in our people



DEEPEN RELATIONSHIPS  
WITH ALL STAKEHOLDERS

Improved approach to performance-  
focused retention

Current market conditions suggest  
upward pressure on total  
compensation ratio

2024 expectation of total  
compensation ratio<sup>1</sup>:  
Mid to high '40%'s

1. Excluding the net impact of performance fees.

# Positioning for growth



**INCREASE** SCALE

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**DECREASE** UNDUE  
COMPLEXITY

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**BROADEN**  
OUR APPEAL  
TO CLIENTS

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**DEEPEN**  
RELATIONSHIPS  
WITH ALL  
STAKEHOLDERS

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Q&A



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### **Jupiter Fund Management plc**

The Zig Zag Building, 70 Victoria Street

London, SW1E 6SQ, United Kingdom

T: +44 (0)20 3817 1000 F: +44 (0)20 3817 1820



@jupiterAM\_UK



Jupiter Asset Management



Jupiteram.com

