Key Information Document

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product: Jupiter Asset Management Series PLC (“The Company”), Jupiter Merian Global Equity Absolute Return Fund, I USD Acc

ISIN: IE00BLP5S684

Website: www.jupiteram.com

Call number: +44 (0)20 3817 1050

The Central Bank of Ireland ("CBI") is responsible for supervising Jupiter Asset Management Series PLC in relation to this Key Information Document.

This PRIIP is authorised in Ireland.

Jupiter Asset Management (Europe) Limited (the "Management Company") is authorised in Ireland and supervised by the CBI.

Date of Publication: 09/11/2026

What is this product?

Type: Jupiter Merian Global Equity Absolute Return Fund (the "Fund") is a sub-fund of Jupiter Asset Management Series PLC, incorporated in Ireland.

Term: The Fund has no maturity date. The Management Company is not entitled to terminate the Fund unilaterally.

Objective: Capital growth, while closely controlling risk. The Fund also aims to deliver an absolute return (above zero performance, irrespective of market conditions) over rolling 12 month periods.

Policy: In seeking to achieve its investment objective, the Fund will aim to deliver a return, net of fees, in excess of the US Federal Funds Target Rate over rolling 3 year periods. For performance measurement purposes, the cash benchmark will differ for non-base currency classes.

The Fund also aims to achieve its objective within an annualised volatility limit of 6 per cent.

The Fund may invest no less than 51%/majority in company shares and similar investments listed or located anywhere in the world.

The Fund uses derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment), with the aim of generating returns and reducing the overall costs and/or risks of the Fund.

The Fund will adopt a structured market neutral position (balancing long and short positions aiming to build a portfolio with zero market exposure) at all times.

The Fund will hold a long position (benefit from buying an asset with the aim of selling it later at a higher price relative to the market) in an investment expected to outperform the market, and short (benefit from the sale of an asset with the aim of buying it later at a lower price relative to the market) an investment expected to underperform the market.

The Fund can take long and short positions through the use of derivatives, which may result in the Fund being leveraged. Leverage magnifies the exposure of the Fund to greater than the underlying investments. In such situations, returns may rise or fall more than they would have done otherwise, reflecting such additional exposure.

The Fund is actively managed. Portfolio construction is driven by systematic analysis of companies against several distinct characteristics including stock price valuation, balance sheet quality, growth characteristics, efficient use of capital, analyst sentiment and supportive market trends to identify attractively priced investment opportunities.

The Fund promotes environmental and social characteristics on an ongoing basis within the scope of Article 8 of the Sustainable Finance Disclosure Regulation. The environmental and social characteristics selected for Jupiter Merian Global Equity Absolute Return Fund include the promotion of the transition to a low carbon economy and the upholding of responsibilities to people and planet.

Treatment of income: as shares in this class are accumulation shares, income from investments will be reinvested into the Fund and reflected in the value of the shares.

Dealing: In respect of the Fund, means a day (excluding Saturdays and Sundays) on which banks and stock exchanges are open for business both in Dublin and in London.

Intended retail investor: The type of investor for whom the Fund is intended may include retail investors with no financial industry experience. Investors should be aware that a capital loss of some or all of the amount invested may occur. An investment in a particular Fund should be considered in the context of an investor's overall investment portfolio.

The Fund's assets are held with its depositary, The Bank Of New York Mellon SA/NV, Dublin Branch.

Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge (the prospectus is available in English and other required languages) from the administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company, at The Shipping Office, 20-26 Sir John Rogerson’s Quay, Dublin 2 Ireland or visit www.jupiteram.com.

The latest share prices are available from the administrator during normal business hours and will be published daily at www.jupiteram.com.

What are the risks and what could I get in return?

Risk indicator



The risk indicator assumes you keep the product for 5 years.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 2 out of 7 which is a low risk class. This rates the potential losses from future performance at a low level. Adverse market conditions are very unlikely to impact the probability of experiencing material losses on your investment.

Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depend on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

Other key material risks not captured by the risk indicator that could potentially impact the Fund are disclosed in the Prospectus and Supplement.

This product does not include any protection from future market performance so you could lose some or all of your investment. If we are not able to pay you what is owed, you could lose your entire investment. However, you may benefit from a consumer protection scheme (see the section 'what happens if we are unable to pay you'). The indicator shown above does not consider this protection.

Performance Scenarios

What you will get from this Fund depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product over the last 10 years. Markets could develop very differently in the future.

Recommended holding period:		**5 years**	
Example Investment:		**USD 10 000**	
		If you exit after 1 year	**If you exit after 5 years**
Scenarios			
Minimum	There is no minimum guaranteed return if you exit before 5 years. You could lose some or all of your investment.		
Stress	What you might get back after costs	USD 8 650	USD 8 230
	Average return each year	-13.50%	-3.82%
Unfavourable	What you might get back after costs	USD 8 840	USD 9 540
	Average return each year	-11.60%	-0.94%
Moderate	What you might get back after costs	USD 10 900	USD 11 490
	Average return each year	9.00%	2.82%
Favourable	What you might get back after costs	USD 11 900	USD 18 360
	Average return each year	19.00%	12.92%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

Unfavourable scenario: This type of scenario occurred for an investment between 2015 and 2020.

Moderate scenario: This type of scenario occurred for an investment between 2018 and 2023.

Favourable scenario: This type of scenario occurred for an investment between 2020 and 2025.

What happens if Jupiter Asset Management (Europe) Limited is unable to pay out?

There is no compensation scheme or guarantee scheme in the event that the Company (or any other party including the Management Company) is unable to pay out.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over Time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest, how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.

We have assumed:

- In the first year you would get back the amount that you invested (0% annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario

- 10 000 USD is invested.

	If you exit after 1 year	**If you exit after 5 years**
Total costs	USD 259	USD 1 523
Annual cost impact (*)	2.6%	2.6% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 5.4 % before costs and 2.8 % after costs.

Composition of Costs

One-off costs upon entry or exit		**If you exit after 1 year**
Entry costs	We do not charge an entry fee.	USD 0
Exit costs	We do not charge an exit fee for this product.	USD 0
Ongoing costs taken each year		
Management fees and other administrative or operating costs	0.80 % of the value of your investment per year. This is an estimate, based on the Fund's expenses over the last year and its current underlying investments.	USD 80
Transaction costs	0.44 % of the value of your investment per year. This is an estimate of the costs incurred when we buy and sell the underlying investments for the product. The actual amount will vary depending on how much we buy and sell.	USD 44
Incidental costs taken under specific conditions		
Performance fees (and carried interest)	The actual amount will vary depending on how well your investment performs. The aggregated cost estimation above includes the average over the last 5 years.	USD 136

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

The Fund's shares are designed to be held over the long term and may not be suitable as short-term investments. There is no guarantee that any appreciation in the value of the Fund's investments will occur and investors may not get back the full value of their investments. The value of the shares and the income derived from them (if any) may go down as well as up.

How can I complain?

For complaints about the Fund, please contact the Administrator, BNY Mellon Fund Services (Ireland) Designated Activity Company. They can be contacted by post at The Shipping Office, 20-26 Sir John Rogerson's Quay, Dublin 2 Ireland. Distributors may contact the Administrator by telephone on +353 1900 6197 or by email at JupiterIREdistributor@bny.com. Investors may contact the Administrator by telephone on +353 1900 6198 or by email at JupiterIREinvestor@bny.com.

For complaints against the Management Company, Jupiter Asset Management (Europe) Limited, please contact them by post at The Wilde, 53 Merrion Square South, Dublin 2, Ireland or by email at JAMEL@jupiteram.com.

Further details about complaints handling arrangements can be found on www.jupiteram.com.

Other relevant information

This Key Information Document is for a single sub-fund of the Company and the Prospectus, annual and semi-annual reports are for the entire Company.

You can find information related to the product past performance over the last 10 years (or shorter if unavailable) and to previous performance scenario calculations at www.jupiteram.com.