

Non-UCITS retail scheme Key Investor Information



This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Jupiter Merlin Conservative Portfolio I-Class

I-Class Accumulation Units, ISIN: GB00B8GDLS36
 The Manager is Jupiter Unit Trust Managers Limited.

Objectives and investment policy

Objective
 The Portfolio objective is to provide a return, net of fees, that is higher than the IA Mixed Investment 0%-35% Shares Sector average over the long term (at least five years).

Policy
 At least 70% of the Fund is invested in collective investment schemes, with at least 60 per cent of the Fund's assets invested directly or indirectly in fixed interest securities. Up to 30% of the Fund may be invested in other assets, including shares of companies, cash and near cash.

Any income arising in relation to this share class will be accumulated (i.e. automatically reinvested and reflected in the price of the shares).
 Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm we will make the transaction on the following business day.

Strategy
 The team believes that with deep and thorough research, they are able to identify active fund managers with the ability to generate strong risk-adjusted returns.

Recommendation
 This fund may not be suitable for investors who plan to withdraw their capital within 5 years.

The Fund will tend to invest in a focused portfolio of funds where the manager has the highest conviction.

The majority of the fund will be allocated to funds which invests in bonds.

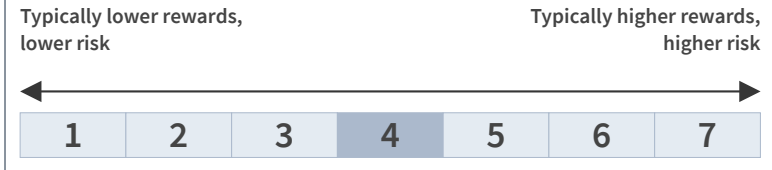
Benchmarks
 Target benchmark - IA Mixed Investment 0%-35% Shares Sector

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. This Fund is classified in the IA Mixed Investment 0%-35% Shares Sector.

Active Management
 The Fund is actively managed. This means the fund manager is taking investment decisions with the intention of achieving the Fund's investment objective; this may include decisions regarding asset selection, regional allocation, sector views and overall level of exposure to the market.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.



- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- 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.
- Bonds are very sensitive to interest rate changes and it is possible that bond issuers will not pay interest or return the capital promised. Bonds can also be 'downgraded' by ratings agencies. All of these events can reduce the value of bonds held by the Fund and therefore impact performance.
- The Fund Manager has the power to invest in bonds which are not rated by a credit rating agency. While such bonds may offer a higher income the interest paid on them and their capital value is at greater risk, particularly during periods of changing market conditions.
- All the Fund's charges are taken from capital. Should there not be sufficient capital growth in the Fund this may cause capital erosion.

Charges

One-off charges taken before or after you invest

Entry charge	0.00%
Exit charge	0.00%

These are the maximum charges that we might take out of your money before it is invested and before we pay out the sale proceeds of your investment.

Charges taken from the Fund over a year

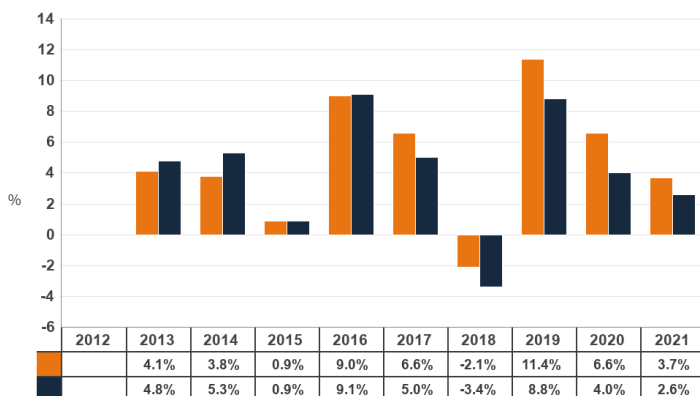
Ongoing charges	0.95%
-----------------	-------

Charges taken from the Fund under specific conditions

Performance fee	NONE
-----------------	------

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
- The ongoing charges figure is based on fixed component parts levied by Jupiter and the variable fees and expenses of underlying fund holdings which may vary from year to year. It excludes the costs of buying or selling assets for the Fund (unless those assets are shares of another fund). Overall, then the ongoing charges figure quoted in this document is based on fees and expenses for the year to 15/10/2021. The annual report and accounts for the Fund will include details of the exact charges made.
- Further information about charges is available in sections 17 and 18 of the Scheme Particulars which are available from Jupiter on request.

Past performance



Source: Jupiter/Factset SPAR 2021

■ Fund
■ Target Benchmark

- Past performance is not a guide to future performance.
- Fund launch date: 28/09/2012
- Share/unit class launch date: 28/09/2012
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges.
- Target Benchmark - IA Mixed Investment 0-35% Sector Average

Practical information

- The Trustee and Depositary of the Fund is Northern Trust Investor Services Limited ("NTISL"). NTISL has delegated custody services to The Northern Trust Company, London Branch.
- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website <https://www.jupiteram.com/corporate/Governance/Risk-management>. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, www.jupiteram.com.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.