

Jupiter Appoints PAAMC HK to Manage Chinese Equities Portfolio

Hong Kong, Shanghai August 12, 2021 Jupiter is pleased to announce that it has appointed Ping An of China Asset Management (Hong Kong) (“PAAMC HK” or “Ping An”) to manage its China equities portfolio.

Ping An of China Asset Management (Hong Kong) is the offshore asset management arm of the Ping An Insurance (Group) Company of China, Ltd. (2318.HK and 601318.SH), which is the largest insurance company in China by market capitalization. PAAMC HK has been managing one of Jupiter’s equities portfolios (previously Merian China equities portfolio), an Irish domiciled UCITS fund, on an outsourced basis, since 2018. This will be the second Chinese equities portfolio outsourced to PAAMC HK.

The PAAMC HK equity investment team is based in Hong Kong, with strong Chinese investment expertise. The team has an investment process of combining both top-down and bottom-up analysis. It also takes a ‘quantamental’ approach, merging quantitative and fundamental elements in their investment style to select assets, looking to outperform the benchmark in all phases of the market cycle.

The Ping An team will be supported from the UK by Investment Director Oliver Lee, who joined Jupiter following the acquisition of Merian Global Investors in 2020. Oliver has worked with the team throughout their time as managers of the Chinese equities portfolio, and, as a core member of Jupiter’s Emerging Market Equities team, will continue to be a key point of contact for clients.

Andrew Formica, CEO, Jupiter Asset Management, commented: “We are delighted to cement our relationship with Ping An through this agreement. Having completed a thorough due diligence process, we see this appointment as a natural next step for the strategy following our acquisition of Merian Global Investors last year.

“We believe that, as a specialist Chinese asset manager with extensive local research teams, Ping An is ideally positioned to deliver on this strategy’s investment objective for our UK-based clients. Merian’s existing strategic relationship with Ping An was one of the many benefits afforded by the integration of the two companies, and we look forward to working with them in this new capacity.”

Mr. Chi Kit Chai, Head of Capital Markets and Chief Investment Officer, Ping An of China Asset Management (Hong Kong), said, “Capitalising on the geographic advantage of Hong Kong, PAAMC HK connects China with the rest of the world. We are very delighted in working with the Jupiter team to provide investors in Europe with opportunities to invest in China. The strengthening of our partnership with Jupiter is based on a lot of hard work, dedicated professionalism and trust. We definitely look forward to growing this partnership together with them.”

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About Jupiter

Jupiter is a specialist, high conviction, active asset manager committed to making a positive difference for our clients by helping them achieve their long-term investment objectives. From the origins in 1985, Jupiter now offers a range of actively managed strategies available to UK and international clients including equities, fixed income, multi-asset and alternatives. Jupiter is a constituent member of the FTSE 250 Index and has assets under management of £60.3bn /\$83.4bn /€70.3 as at 30/06/21.

Independence of thought and individual accountability define Jupiter. The fund managers follow their convictions and seek those investment opportunities that they believe will ensure the best outcome for Jupiter's clients. They do this through fundamental analysis and research, a clear investment process and risk management framework, with a focus on good stewardship.

Jupiter believes that asset managers have a critical leadership role to play in helping to resolve some of the greatest challenges facing the world. In this spirit, Jupiter is proud of the long-established credentials in the fields of ESG and sustainable investment, and the ongoing commitment to specialism and innovation in these areas. Jupiter is a constituent member of the FTSE4Good Index, and a signatory on a number of key initiatives such as the UN Principles for Responsible Investment.

Jupiter's values and responsible business practices are aligned with the principles of the UN Global Compact and the 2020 UK Stewardship Code. Having engaged with the Financial Reporting Council (FRC) on the implementation of the 2020 UK Stewardship Code, Jupiter supports this reinvigorated framework and has undertaken further investor outreach with the FRC and the Investment Association (IA). Furthermore, Jupiter obtained the A+ score for strategy and governance in the latest assessment of activities under the Principles for Responsible Investment (PRI) and also maintained the 'A' status under the PRI principles for our equities strategies and improved our ranking to an 'A' in fixed income. Jupiter is a member of the Investor Forum (IF), the UK body which helps facilitate collective engagement with companies, with Jupiter's Edward Bonham Carter on the Board of Directors. Jupiter Chief Executive Andrew Formica is a Board member of the IA and a member of the UK Government's Asset Management Taskforce, which represents the interests of our industry in key decision-making forums.

About Ping An of China Asset Management (Hong Kong)

Ping An of China Asset Management (Hong Kong) Co., Ltd. was established in 2006. It is a direct subsidiary of China Ping An Insurance Overseas (Holdings) Limited and a wholly-owned subsidiary of Ping An Insurance (Group) Company of China, Ltd. (2318.HK and 601318.SH). It is licensed by the Securities and Futures Commission of Hong Kong to conduct Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. With strong capabilities in investment research and

asset management, PAAMC HK is a leading provider of global investment management solutions in equities, fixed income, ETFs, structured products and alternative assets. For more information, please visit asset.pingan.com.hk. (This website has not been reviewed by the SFC)

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