PRODUCT KEY FACTS

- **This statement provides you with key information about Jupiter Dynamic Bond (the "Fund").**
- **This statement is a part of the offering documents.**
- **You should not invest in this product based on this statement alone.**

Quick Facts

Management Company:
Jupiter Asset Management International S.A.

Investment Manager:
(Internal delegation by Management Company)
Jupiter Asset Management Limited, United Kingdom

Depositary:
Citibank Europe plc, Luxembourg Branch

Ongoing charges over a year*:

Class L EUR Q Inc:	1.47%
Class L USD Q Inc HSC:	1.47%
Class L GBP Q Inc HSC:	1.47%
Class L CHF Q Inc HSC:	1.47%
Class L EUR Acc:	1.47%
Class L USD Acc HSC:	1.47%
Class L GBP Acc HSC:	1.47%
Class L CHF Acc HSC:	1.47%
Class L SGD Acc HSC:	1.47%
Class L SEK Acc HSC:	1.47%
Class L AUD Acc HSC:	1.47%
Class L EUR Q Inc Dist:	1.47%
Class L USD M Inc HSC:	1.47%
Class L USD M Inc IRD HSC	1.47%
Class L SGD M Inc HSC:	1.47%
Class L SGD M Inc IRD HSC	1.47%
Class L AUD M Inc HSC:	1.47%
Class L AUD M Inc IRD HSC	1.47%
Class L HKD Acc HSC:	1.47%
Class L HKD M Inc Dist HSC:	1.47%
Class L HKD M Inc IRD HSC	1.47%
Class L CAD M Inc Dist IRD HSC	1.47%
Class D EUR Q Inc:	0.70%
Class D USD Q Inc HSC:	0.70%
Class D GBP Q Inc HSC:	0.70%
Class D CHF Q Inc HSC:	0.70%
Class D EUR Acc:	0.70%
Class D USD Acc HSC:	0.70%
Class D GBP Acc HSC:	0.70%
Class D CHF Acc HSC:	0.70%
Class D EUR Q Inc Dist:	0.70%
Class D USD M Inc HSC:	0.70%
Class D USD Q Inc IRD HSC	0.70%

* *The ongoing charges figure is based on the expenses and the average NAV of the share class for the year ended 30 September 2023. This figure may vary from year to year. The Jupiter Global Fund's (the "Company") annual report for each financial year includes detail on the exact charges made.*

Dealing frequency/Valuation Day:
Daily

Base currency:
Euro

Dividend policy:
Class L:
EUR Q Inc/USD Q Inc HSC/GBP Q Inc HSC/CHF Q Inc HSC:
Quarterly dividend#, if declared, will be reinvested, unless investors elect to receive their dividends in cash.
EUR Acc/USD Acc HSC/GBP Acc HSC/
CHF Acc HSC/SGD Acc HSC/SEK Acc HSC/
AUD Acc HSC/HKD Acc HSC:
No dividends will be paid

EUR Q Inc Dist:
Quarterly dividend#, if declared, with payment (i.e. no automatic reinvestment) by default
USD M Inc HSC/USD M Inc IRD HSC/SGD M Inc HSC/SGD M Inc IRD HSC/AUD M Inc HSC/Class L AUD M Inc IRD HSC/HKD M Inc IRD HSC/HKD M Inc Dist HSC/CAD M Inc Dist IRD HSC:
Monthly dividend#, if declared, with automatic reinvestment by default

Class D:
EUR Q Inc/USD Q Inc HSC/GBP Q Inc HSC/
CHF Q Inc HSC/USD Q Inc IRD HSC:
Quarterly dividend#, if declared, will be reinvested, unless investors elect to receive their dividends in cash
EUR Acc/USD Acc HSC/GBP Acc HSC/CHF Acc HSC:
No dividends will be paid
EUR Q Inc Dist:
Quarterly dividend#, if declared, with payment (i.e. no automatic reinvestment) by default

Quick Facts continued

USD M Inc HSC:
Monthly dividend#, if declared, with automatic reinvestment by default

The Fund may at its discretion pay dividends out of gross income while charging/paying all or part of its fees and expenses from the capital of the Fund, resulting in an increase in distributable income for the payment of dividends by the relevant class and therefore, the relevant class may effectively pay dividends out of capital, which will result in an immediate reduction of the NAV per share. The Board of Directors may amend the dividend policy subject to prior approval of the SFC (if required) and by giving not less than one month's prior written notice to Shareholders.

Financial year end of this fund
30 September

Minimum Investment:

Class L EUR Q Inc/EUR Acc	Class L USD Q Inc HSC/ USD Acc HSC	Class L GBP Q Inc HSC/ GBP Acc HSC
€500 initial, €50 additional	US$500 initial, US$50 additional	£ 500 initial, £ 50 additional

Class L CHF Q Inc HSC/ CHF Acc HSC	Class L EUR Q Inc Dist	Class L USD M Inc HSC/ USD M Inc IRD HSC
CHF 500 initial, CHF 50 additional	€500 initial, €50 additional	US$500 initial, US$50 additional

Class L SGD M Inc HSC/ SGD M Inc IRD HSC/SGD Acc HSC	Class L SEK Acc HSC	Class L AUD M Inc HSC/ AUD M Inc IRD HSC/AUD Acc HSC
SGD 1,000 initial, SGD 50 additional	SEK 5,000 initial, SEK 500 additional	AUD 1,000 initial, AUD 100 additional

Class L HKD Acc HSC/HKD M Inc Dist HSC/ HKD M Inc IRD HSC	Class L CAD
HKD5,000 initial, HKD500 additional	CAD 1,000 initial, CAD 100 additional

Class D EUR Q Inc/EUR Acc	Class D USD Q Inc HSC/ USD Acc HSC/USD M Inc HSC/USD Q Inc IRD HSC	Class D GBP Q Inc HSC/ GBP Acc HSC
€500,000 initial, €50,000 additional	US$500,000 initial, US$50,000 additional	£ 500,000 initial, £ 50,000 additional

Class D CHF Q Inc HSC/ CHF Acc HSC	Class D EUR Q Inc Dist
CHF 500,000 initial, CHF 50,000 additional	€500,000 initial, €50,000 additional

What is this Product?

The Fund is constituted in the form of a mutual fund, domiciled in Luxembourg and its home regulator is the Commission de Surveillance du Secteur Financier ("CSSF").

Investment Objective and Investment Policy

Investment Objective

To achieve a high income with the prospect of capital growth from a portfolio of investments in global fixed interest securities.

Investment Policy

The Fund will invest at least 70% of its Net Asset Value in higher yielding debt securities, either directly or indirectly through derivative instruments.

The debt securities in which the Fund may invest may: (i) be issued or guaranteed by governments (or their sub-divisions, municipalities or agencies) or corporate entities located anywhere in the world (including up to 100% in Emerging Markets (as defined in the Summary Prospectus); (ii) have fixed, variable or floating rates of interest; (iii) have any maturity including short-term and long-term, or may have no set maturity; (iv) be rated investment grade, sub-investment grade or unrated; and (v) be denominated in any currency (non-Euro currency exposure may be hedged).

The Fund's investment in debt securities will be subject to the following limits:

- Not more than 30% of the Fund's Net Asset Value will be invested in contingent convertible bonds ("CoCos");
- not more than 10% of the Fund's Net Asset Value will be invested in catastrophe bonds;
- not more than 30% of the Fund's Net Asset Value will be invested in the China Interbank Bond Market including via Bond Connect;
- not more than 20% of the Fund's Net Asset Value will be invested in unrated bonds; and
- not more than 30% of the Fund's Net Asset Value will be invested in perpetual bonds (excluding CoCos).

The Fund's investment in sub-investment grade fixed income securities (as rated by Fitch, Moody's and/or Standard & Poor's) is not subject to any limit. The Fund's overall average credit rating will vary over market cycles. Under normal market conditions, the long term average credit rating is expected to range between B and AA as measured by Standard & Poor's or any equivalent grade of other credit rating agency, or, in the case of unrated bonds, as determined by the Investment Manager.

The Fund will not focus on any specific geographical region and its investments are not confined or concentrated in any particular geographic region or market. The Fund may invest up to 100% of its Net Asset Value in sustainable bonds including green bonds, social bonds and sustainability linked bonds.

Subject to the limits set out in the section titled "Investment Restrictions" in the Summary Prospectus (the "Investment Restrictions"), the Fund may also invest up to 30% of its Net Asset Value (in aggregate) in other transferable securities, including equity and equity-related securities, and liquid assets (deposits and money market instruments).

The Fund may hold ancillary liquid assets up to 20% of its net assets value for ancillary liquidity purposes in normal market conditions. Under exceptional market conditions and on a temporary basis, this limit may be increased up to 100% of its net assets.

Subject to the limits set out in the Investment Restrictions, the Fund may invest in financial derivative instruments for investment purposes and Efficient Portfolio Management (as defined in the Summary Prospectus) including hedging purposes. Such investments may include, but are not limited to, currency forward contracts (including non-deliverable forwards), futures, options (including interest rate, credit and currencies), swaps (including credit default swaps, interest rate swaps, total return swaps) credit linked instruments and other fixed income, currency and credit derivatives.

The Fund may invest not more than 30% of its NAV in instruments with loss-absorption features, including contingent convertible bonds, senior non-preferred debts and debt instruments that meet the qualifying criteria to be Additional Tier 1 Capital or Tier 2 Capital under the Banking (Capital) Rules. The same principle applies to debt instruments issued under an equivalent regime of non-Hong Kong jurisdictions.

Benchmark Information

The Fund is actively managed. The Fund is not managed by reference to a benchmark and does not use a benchmark for performance comparison purposes. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective without reference to a benchmark. The Investment Manager is not in any way constrained by a benchmark in its portfolio positioning.

Use of derivatives/investment in derivatives

The Fund's net derivative exposure may be up to 50% of the Fund's NAV.

What are the Key Risks?

Investment involves risks. The key risks associated with the Fund are set out below.

Please refer to the offering documents for details of all the risk factors.

1. **General investment risk**
   The Fund is an investment fund. The Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore investment in the Fund may suffer losses. There is no guarantee of the repayment of principal.

2. **Risks related to investments in fixed-income securities**
   The Fund is exposed to the credit/default risk of issuers of the fixed-income securities that the Fund may invest in.

   Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.

   The credit rating of a fixed-income security or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the Fund may be adversely

What are the Key Risks? continued

affected. The Investment Manager may or may not be able to dispose of the fixed-income securities that are being downgraded.

Price changes in fixed-income securities are influenced predominantly by interest rate developments in the capital markets, which in turn are influenced by macro-economic factors. Investment in the Fund is subject to interest rate risk. In general, the prices of fixed-income securities could suffer when capital market interest rates rise, while they could increase in value when capital market interest rates fall. The price changes also depend on the term or residual time to maturity of the fixed-income securities.

Valuation of the Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the NAV of the Fund.

3. **Risk associated with high yield bonds/debt securities rated below investment grade**
The Fund may invest in high yield bonds/debt securities rated below investment grade. Such securities are generally subject to higher degree of counterparty risk and credit risk, lower liquidity, higher volatility, higher chance of default and greater risk of loss of principal and interest than higher-rated debt securities. The market for these securities may be less active, making it more difficult to sell the securities. Valuation of these securities is more difficult and thus the Fund's prices may be more volatile. The value of lower-rated corporate bonds may be affected by investors' perceptions. When economic conditions appear to be deteriorating, below investment grade corporate debt securities may decline in market value due to investors' heightened concerns and perceptions over credit quality.

4. **Risks related to investments in convertible securities**
Convertible bonds are a hybrid between debt and equity, corporate bonds with an option that allows an investor to convert the bond into shares at a given price at specified times during the life of the convertible bond. This exposure to equity movements can lead to more volatility than could be expected from a comparable conventional corporate bond, or straight bond investments in general.

   Investments in convertible bonds are subject to the same interest rate, credit, liquidity and prepayment risks associated with comparable conventional corporate bonds. Price changes in fixed-income securities are influenced significantly by interest rate developments in the capital markets, which in turn are influenced by macro-economic factors.

   The values of convertible securities also may be affected by changes in the credit rating, liquidity or financial condition of the issuer. The Fund may also be exposed to the credit and insolvency risks of the issuers of the securities.

5. **Risks associated with investments in debt instruments with loss-absorption features (including contingent convertible bonds)**
Debt instruments with loss-absorption features may be subject to greater risks when compared to traditional debt instruments as such instruments may be subject to the risk of being written down or converted to ordinary shares upon the occurrence of pre-defined trigger events (e.g. when the issuer is near or at the point of non-viability or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.

   In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk.

   The Fund may invest in senior non-preferred debts. While these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss of principal invested.

6. **Sovereign debt risks**
Any investment by the Fund in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Fund to participate in restructuring such debts. The Fund may suffer significant losses when there is a default of sovereign debt issuers.

7. **Risks related to investments in financial derivative instruments**
   - Risks associated with financial derivative instruments include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk.
   - Investment in financial derivative instruments typically makes use of a lower margin payment in relation to the amount of underlying exposure. The leverage element can even result in a loss significantly greater than the amount invested in the financial derivative instrument by the relevant Fund. Exposure to financial derivative instruments may lead to a high risk of significant loss by the relevant Fund.
   - When financial derivative instruments are used purely for investment purposes, the Fund will be directly exposed to the risks of the financial derivative instruments and any gains or losses on the financial derivative instruments will not be offset by corresponding losses or gains in other assets within the Fund. There is risk of total/significant loss resulting from the use of financial derivative instruments for investment purposes.
   - Where the Fund enters into Over-The-Counter derivative contracts, it will be exposed to the risk that the counterparty may default on its obligations to perform under the relevant contract. Further, there is risk with such investments, that the more bespoke they become and the more complex they become the harder it is to unwind the positions at market prices.

What are the Key Risks? continued

- Basis risk is the risk of loss due to a divergence in the difference between two rates or prices. There will be occasions where the Fund will use financial derivative instruments such as sector swaps to hedge out existing market exposure to a particular basket of stocks. Although the underlying constituents of the swap used may be similar to the basket of stocks being hedged against, it is likely that there will be differences in the composition. The hedging arrangement may therefore not fully offset the price change in the basket of stocks being hedged against.
- There is a risk that the Investment Manager will have insufficient cash in the Fund to meet the margin calls necessary to sustain its position in a derivative contract in case the counterparty will require the investor to place a margin payment with them at the outset of the contract, and this margin payment will be subject to additional top-ups if and when the market moves against the investor. In such circumstances the Investment Manager will either have to close out the position, thus realising a loss, or dispose of other assets in the Fund to raise the required margin call, thus potentially adversely affecting the investment composition of the Fund.

8. Risks associated with the CIBM and Bond Connect

- Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in significant fluctuations in the prices of these securities. The Fund is therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such debt securities may be large, and the Fund may therefore incur significant trading and realisation costs and may even suffer losses when selling such debt securities.
- The Fund may also be exposed to risks associated with settlement procedures and counterparty default. The counterparty which has entered into a transaction with a Fund may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

9. PRC tax risk

- There are risks and uncertainties associated with the current PRC tax laws, regulations and practice in respect of capital gains realised via Bond Connect on the Fund's investments in the PRC (which may have retrospective effect). Any increased tax liabilities on the Fund may affect the Fund's value.
- Based on professional and independent tax advice, the Fund will not make tax provisions for realised or unrealised capital gains arising from trading of debt securities on CIBM via Bond Connect.

10. Perpetual bonds risk

- Perpetual bonds are debt securities issued with no maturity date, although they will typically have a call date they may not be called by the issuer on the pre-defined call date and the bond may never be called resulting in investors not receiving the return of principal at any date. In certain stressed market conditions, perpetual bonds may be exposed to additional liquidity risks negatively impacting their price. The coupon payments of perpetual bonds may be discretionary and therefore may be cancelled by the issuer.

11. Risks related to catastrophe bonds

- The Fund may invest in insurance-linked securities such as catastrophe bonds (or "Cat Bonds"). Insurance-linked securities are securities which may lose part or all of their value in case a trigger event occurs (i.e. natural disasters or financial or economic failures).
- Catastrophes can be caused by various events, including, but not limited to, hurricanes, earthquakes, typhoons, hailstorms, floods, tsunamis, tornados, windstorms, extreme temperatures, aviation accidents, fires, explosions and marine accidents. The incidence and severity of such catastrophes are inherently unpredictable, and the Fund's losses on investments in such insurance linked securities (including catastrophe bonds) could be material. Any climatic or other event might result in an increase in the likelihood and/or severity of such events (for example, global warming leading to more frequent and violent hurricanes).
- For catastrophe bonds, the loss amount is limited to the capital invested and is defined in the terms of the bond and may be based on losses to a company or industry, modelled losses to a notional portfolio, industry indices, readings of scientific instruments or certain other parameters associated with a catastrophe rather than actual losses. The modelling used to calculate the probability of a trigger event may not be accurate or may underestimate the likelihood of the trigger event occurring which may increase the risk of loss.
- Catastrophe bonds may provide for extensions of maturity which may increase volatility and may be rated by credit ratings agencies on the basis of how likely it is that the trigger event will occur. While catastrophe bonds may offer a higher income, they have typically have a below investment grade credit rating (or considered equivalent if they are unrated).

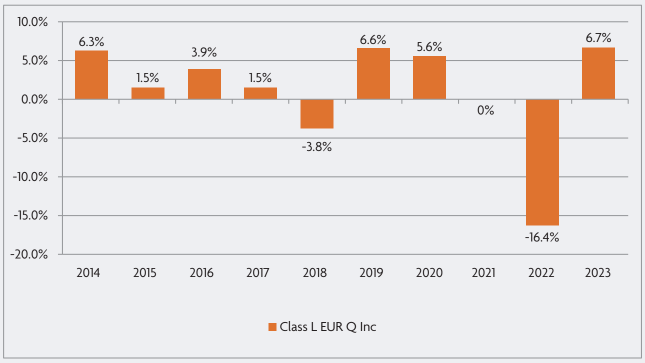
12. Risks related to foreign currencies

Given that the Fund may invest in assets which are not in its base currency and the class currency may be different from the base currency of the Fund, the investment returns may be affected unfavourably by the fluctuations in currency exchange rates between these currencies and the base currency and by changes in exchange rate controls. With the exception of those Share classes identified in the offering documents as being passive currency hedged (being the US Dollar, Sterling and Swiss Franc denominated classes), the Investment Manager does not currently intend to hedge the foreign currency exposure of the Fund.

13. Risks associated with distributions effectively out of capital

Payment of dividends effectively out of capital amounts to a return or withdrawal of part of a shareholder's original investment or from any capital gains attributable to that original investment. Any dividends involving payment of dividends effectively out of the capital of the relevant class may result in an immediate reduction of the NAV per share of the relevant class.

How has the Fund performed?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the share class increased or decreased in value during the calendar year being shown. Performance data has been calculated in EUR including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Where no past performance is shown there was insufficient data available in that year to provide performance.
- Fund launch date: 8 May 2012
- Class L EUR Q Inc launch date: 8 May 2012
- The Investment Manager views Class L EUR Q Inc, being the retail share class denominated in the Fund's base currency and has the longest track record, as the most appropriate representative share class.

Is there any Guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

What are the Fees and Charges?

Charges which may be payable by you
You may have to pay the following fees when dealing in the shares of the Fund.

Fee	What you pay
Initial charge (Subscription fee)	Up to 3% of NAV
Conversion fee (Switching fee)	Up to 1% of NAV
Redemption charge	None

Ongoing fees payable by the Fund
The following expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the net asset value of the Fund, accrued daily)
Investment Management fee	Class L: Up to 1.25% Class D: Up to 0.5%
Depositary fee	Included in aggregate operating fee
Performance fee	None
Administration fee	Included in aggregate operating fee
Aggregate operating fee	Class L: Up to 0.2% Class D: Up to 0.18%

Other fees
You may have to pay other fees when dealing in the shares of the Fund. For further details please refer to the "General Information" section of the Summary Prospectus.

Additional Information

- Shares are generally bought and redeemed at the Fund's next-determined net asset value provided that the Administrator, Citibank Europe plc, Luxembourg Branch, receives a valid dealing request in good order on or before 1.00 pm (Luxembourg time) on every business day in Luxembourg and the UK, being the dealing deadline. The Hong Kong Representative, Jupiter Asset Management (Hong Kong) Limited/local distributors may impose different dealing deadlines for receiving instructions for subscriptions, conversions and redemptions. The Administrator in Luxembourg will accept dealing requests (for subscriptions, conversions and redemptions) submitted directly from Hong Kong investors if a day is a business day in Luxembourg and the UK but a public holiday in Hong Kong. Dealing requests (for subscriptions, conversions and redemptions) submitted directly from Hong Kong investors on a business day in Hong Kong but a public holiday in Luxembourg and the UK will be processed on the next business day in Luxembourg and the UK.
- Compositions of the dividends (if any) (i.e. the relative amounts/percentages paid out of (i) net distributable income and (ii) capital) for the last 12 months are available from the Hong Kong Representative on request and also on the website www.jupiteram.com[1].
- The net asset value of the Fund is calculated and the price of shares is published each business day in Luxembourg and the UK. They are available online at www.jupiteram.com[1] and www.fundinfo.com[1] and at the registered office of the Company on every Valuation Day.
- Investors may obtain the past performance information of other share classes offered to Hong Kong investors from Jupiter Group's website (www.jupiteram.com[1]).
- Price information is also available on request from the distributors and from the Administrator in Luxembourg.

1 Please note that the contents of the above websites have not been reviewed or approved by the SFC. They may contain information of funds that are not authorised by the SFC and that may not be offered to the retail public in Hong Kong, and investors should exercise caution accordingly.

Important

If you are in any doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.