

# Jupiter Global Emerging Markets Short Duration Bond



ALEJANDRO AREVALO Fund Manager

## Fund Objective

To achieve long term income and capital growth by investing in a portfolio of debt securities from emerging market countries that have, on average, short durations.

## Fund Management

Alejandro Arevalo joined Jupiter in 2016. Alejandro has managed the Jupiter Global Emerging Markets Short Duration Bond fund since September 2017.

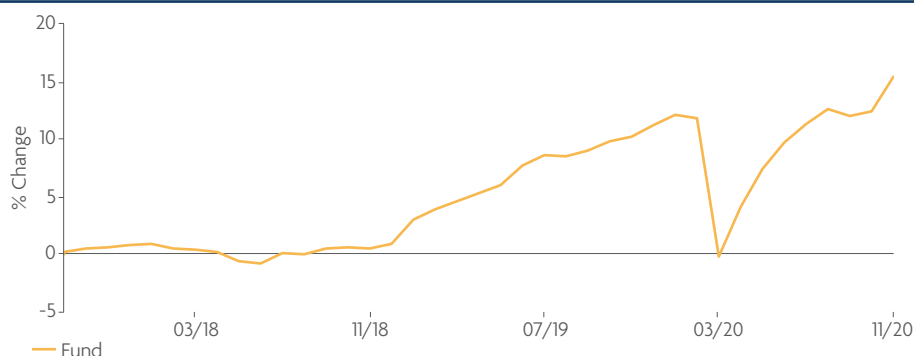
## Fund Information as at 30.11.2020

Product Information	
Launch Date Fund:	05.09.2017
Launch Date Share Class:	05.09.2017
Morningstar Category:	Global Emerging Markets Bond
Lipper Classification:	Bond Emerging Markets Global HC

Price Information	
Valuation Day:	Every Business Day in Luxembourg
Base Currency Fund:	USD
Currency Share Class:	USD
Available on:	www.jupiteram.com

Fund Size	
Fund Value:	USD 238m
Holdings:	134

## Fund Performance as at 30.11.2020



Cumulative Performance (%)					
	1 yr	3 yrs	5 yrs	10 yrs	Since Launch
Fund	4.7	14.8	-	-	15.4

Calendar Year Performance (%)						
	YTD	2019	2018	2017*	2016	2015
Fund	3.8	10.1	0.1	0.8	-	-

\*Performance during the period from 05.09.2017 to 31.12.2017.

Source: FE fundinfo, gross income reinvested, net of fees 30.11.2020.

## Fund Ratings and Awards

★★★★★  
Morningstar Rating

Ratings should not be taken as a recommendation.  
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The value of your investment and the income from it can go down as well as up, it may be affected by exchange rate variations, and you may not get back the amount invested. Past performance is no indication of current or future performance. Please ensure you read the Offering Documents for this Fund before making an investment decision. These documents contain important information including risk factors and details of charges. This document is intended only for "professional investors" as defined under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). This document is issued by Jupiter Asset Management (Hong Kong) Limited and has not been reviewed by the Securities and Futures Commission.

**Note:** The fund invests in emerging markets which carry increased volatility and liquidity risks. It may invest in bonds which have a low or no credit rating including high yield and distressed bonds. These bonds may offer a higher income but carry a greater risk of default, particularly in volatile markets. Monthly income payments will fluctuate. In difficult market conditions, it may be harder for the manager to sell assets at the quoted price, which could have a negative impact on performance. In extreme market conditions, the fund's ability to meet redemption requests on demand may be affected. Some share classes charge all of their expenses to capital, which can reduce the potential for capital growth. This fund can invest more than 35% of its value in securities issued or guaranteed by an EEA state.

**Fund Holdings** as at 30.11.2020

Top Ten Holdings (% of net assets)	
Termocandelaria Power 7.875% 30/01/29 - Sinkable	1.5
Banco Mercantil Del Norte 6.75% 31/12/49 - Callable 09/24	1.3
Petroleos Mexicanos 6.875% 16/10/25	1.2
Grupo Mexico 5.5% 06/12/32 - Sinkable	1.2
Marfrig 7% 14/05/26	1.2
Aegea Finance 5.75% 10/10/24	1.1
Kenbourne Invest 6.875% 26/11/24	1.1
Sasol Financing 5.875% 27/03/24	1.1
Teva Pharmaceutical Finance 7.125% 31/01/25	1.1
AES Gener 7.125% 26/03/79 - Callable 07/24	1.0
<b>Total</b>	<b>11.8</b>

Credit Rating (%)	
A	5.2
BBB	27.8
BB	38.8
B	20.5
CCC	1.8
CC	0.1
C	0.5
Not Rated	1.1
<b>Total<sup>1</sup></b>	<b>95.9</b>

<sup>1</sup>Credit ratings are calculated using asset ratings from different ratings agencies.

Asset Allocation (% of net assets)	
Corporate Bond	90.7
Government Bond	5.2
<b>Cash</b>	<b>4.1</b>
<b>Total<sup>1</sup></b>	<b>100.0</b>

<sup>1</sup>The figures may not equal 100% due to rounding.

Additional Information	
Yield to maturity base <sup>1</sup>	4.98%
Effective Duration (Years)	2.85
Average term to maturity (Years)	7.84
Average credit rating	BB

<sup>1</sup>The YTM (Fund Level) is a weighted average YTM of underlying holdings in the portfolio excluding share class level FX forwards.

Regional Allocation(%)	
Caribbean & Latin America	31.1
Asia Pacific ex Japan	22.0
Middle East	17.4
Emerging Europe	13.9
Africa	9.8
North America	0.9
Europe ex UK	0.9
<b>Total<sup>1</sup></b>	<b>95.9</b>
<b>Cash</b>	<b>4.1</b>
<b>Total<sup>1</sup></b>	<b>100.0</b>

<sup>1</sup>The figures may not equal 100% due to rounding.

**Charges and Codes**

Share Class	Income Distribution Policy	ISIN	Bloomberg	Initial Charge (max.)	Annual Management Charge (max.)	Minimum Initial Investment	Minimum Top Up Investment
I USD ACC	Accumulation	LU1640602683	JGEMIUA LX	5.00%	0.55%	USD 10,000,000	USD 250,000

For details of all share classes, and the fees and charges, please refer to the Prospectus and Annual Report for each financial year.

**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.

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