MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

Financial year ended 31 December 2024

JUPITER
ASSET MANAGEMENT

This Modern Slavery and Human Trafficking Statement (the 'Statement') is published in accordance with Section 54 of the Modern Slavery Act 2015 (the 'Act'). The Statement sets out the actions that we, Jupiter Fund Management plc (the 'Group' or 'Jupiter'), have taken to understand, reduce and mitigate the risk of modern slavery and human trafficking related to our business, and supply chains during the financial year ended 31st December 2024.

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Introduction to Jupiter

Since Jupiter was established in 1985, we have sought to make a positive difference for our clients by helping them achieve their long-term investment objectives through high conviction, active management.

From the start we understood the need to create a distinct, entrepreneurial culture that harnessed all areas of the business in the pursuit of this goal. As a new entrant in a competitive market, we wanted our clients to experience, share and benefit from the energy and focus of a young firm, full of talented individuals, eager to distinguish itself as a trusted steward of other people's money.

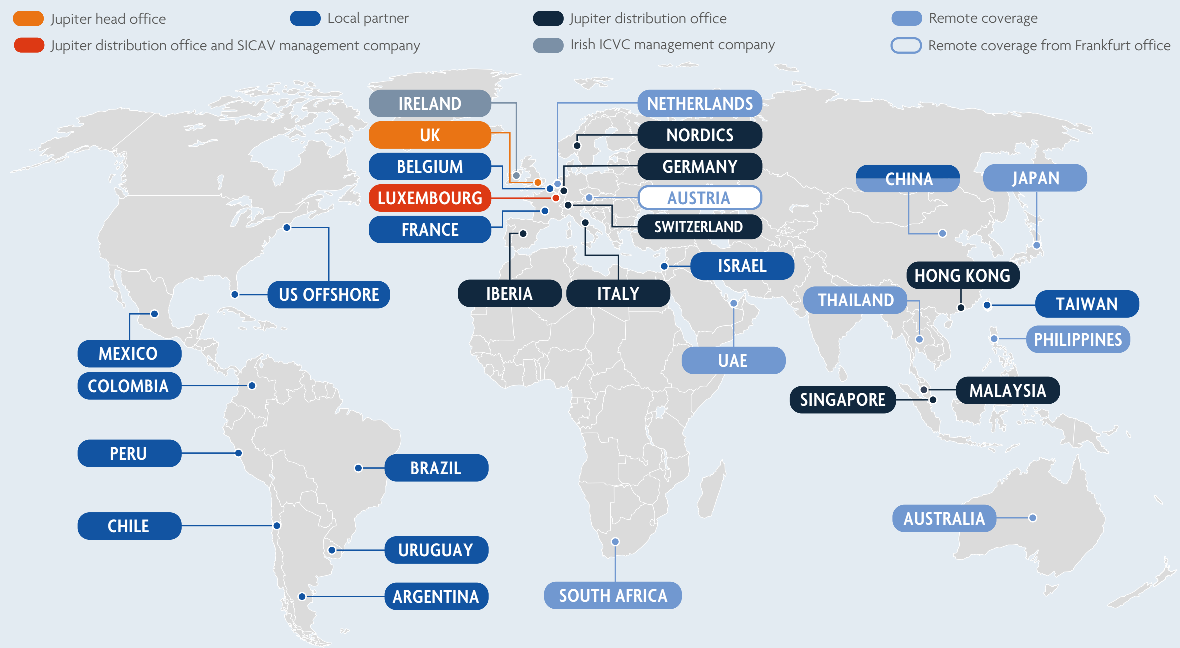
Now, many years on, we have established ourselves as a leading specialist asset manager precisely because we have retained that agility and drive as we have grown. Our value remains in our people, our ability to adapt quickly to changing markets, and in our willingness to continuously challenge ourselves to deliver the best investment outcome for clients.

Our business

Jupiter operates principally in the United Kingdom with international operating subsidiaries mainly in Luxembourg (which has branches across continental Europe), Ireland, Hong Kong, Singapore and Switzerland.

As at 31.12.2024, we have approximately

£45.3bn	523	467
AUM	Employees	UK-based employees



Our approach to sustainability and ESG at Jupiter

At Jupiter, we recognise that as an asset management business, we have a dual opportunity to promote sustainability. On the one hand, through our investments, we are able to invest on behalf of our clients in companies that respect environmental, social and governance (ESG) factors, and that contribute to the transition to a low-carbon and inclusive economy. On the other hand, we aim to embed ESG factors throughout our own operations, activities and supply chain, reducing our environmental impact and enhancing Jupiter's contribution to social value. By doing so, we can create long-term value for our clients, shareholders and other stakeholders.

We believe 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, we are proud of our long-established credentials in the fields of ESG and sustainable investment. 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.

In our Statement, we set out how we continue to make good progress in this area and how we are continuing to reduce and mitigate the risk of modern slavery and human trafficking at Jupiter.

Corporate Sustainability

We value our people, and we believe in the benefits of collaboration, inclusion and diversity of thought.

As a signatory to the UN Global Compact, we support its ten principles on human rights, labour environment and anti-corruption and we reflect the principles in our approach to investment which is also set out below.

Please refer to our Corporate Sustainability Policy, available on our website, for more information on how we integrate sustainability at a corporate level.

Sustainability and ESG in our investments

As active owners and long-term stewards of the assets in which we invest on behalf of our clients, our investment teams are at the core of our responsible investment approach. Jupiter takes a materiality approach to integrating ESG into our investment processes. Our investment teams can analyse holdings on a range of material ESG issues. These insights are then incorporated into valuation and investment decisions to the extent that investment restrictions permit, with the intention to protect and enhance the value of our client's investments and deliver returns in line with their objectives.

Where we identify opportunities to improve the ESG performance or reduce the ESG risk of an investment, Jupiter may actively engage and/or make use of our shareholder vote with the objective of improving stewardship outcomes, including modern slavery and human trafficking.

Please refer to our Responsible Investment Policy, available on our website, for more information on how we integrate sustainability/ESG within our investments.

Our approach to modern slavery and human trafficking

At Jupiter, we recognise the role we have in taking action against modern slavery in our business operations and supply chains. In 2025, we will continue to assess areas of risk and act promptly to drive positive change in accordance with our policies and values.

Wayne Mepham, Chief Financial & Operating Officer

Jupiter's supply chains

At Jupiter, we work with suppliers during pre-selection, on-boarding and on an ongoing basis to understand, manage and mitigate a variety of risks – including in relation to modern slavery and human trafficking.

We operate supply chains predominantly comprising business and professional services organisations and have low contact with the countries and sectors that are generally considered to have a risk of modern slavery and human trafficking.

Managing risks in our supply chains

Although we consider the risks in our operations and supply chains to be low, we take a risk-based approach to addressing matters of modern slavery and human trafficking within our supply chain.

This approach includes:

- Risk assessing all new suppliers to Jupiter for a variety of risks, including modern slavery and human trafficking.
- Posing targeted questions to better understand how suppliers reduce the risk of modern slavery and human trafficking in their organisation and supply chain.
- Asking suppliers to adhere to our Supplier Code of Conduct. This forms part of our wider due diligence assessment which includes a review of our suppliers' other policies and standards.
- 'Speaking up'. Our employees can report unethical behaviour or practices, such as suspected modern slavery, through internal and external channels set out in our Whistleblowing Policy.

Recruitment

In our UK office, the risk of modern slavery for potential employees is assessed as part of the employee onboarding process.

This is achieved by asking potential employees about their 'Right to Work' status and by conducting additional pre-employment checks. The process helps to ensure that anyone recruited to work for Jupiter in the UK has the right to do so and that their human rights protected.

Training

In 2024 we deployed an updated training module to 87 Jupiter employees – our highest ever number of delegates to receive the training. The training is sent to selected individuals at Jupiter with high levels of interaction with our supply chains.

The training and accompanying assessment serve to remind Jupiter employees of processes and responsibilities in identifying modern slavery and human trafficking in our supply chains and understanding appropriate courses of action. Per 2023, we are proud to have retained a 100% training completion rate.

Actions taken in 2024

- In 2024, we completed an annual cycle of due diligence with our key suppliers as well as a targeted sub-set of our hospitality and office support suppliers. We focused our due diligence on this group of suppliers due to their importance to Jupiter and them operating in industries at higher risk of modern slavery and human trafficking.
- Our engagement with these suppliers included a review of modern slavery statements – where available – along with a review of their recruitment, training and vetting process to further understand the mitigations they have in place to reduce the risk of modern slavery and human trafficking in their business operations and supply chains.

Our focus areas in 2025

- Continue to work with new and existing suppliers to understand and mitigate modern slavery and human trafficking risks within our supply chains.
- Continue to refine and improve analysis of supplier due diligence responses efforts to drive better, more informed conversations with them.
- Roll out updated training in relation to modern slavery and human trafficking to Jupiter employees to maintain high levels of awareness and appropriate actions.
- Continue using our influence as a responsible investor to protect human rights and address modern slavery and human trafficking.
- Leverage external insight to apply and share best practice in combatting modern slavery and human trafficking.

Incidents of modern slavery in Jupiter and our supply chains

There have been no reported instances of modern slavery and human trafficking in our business or supply chains in 2024.

Statement confirmation

This statement has been published pursuant to the Act and constitutes Jupiter's Statement under the Act for the financial year ended 31st December 2024 as approved by the Board of Jupiter Fund Management plc on 25th February 2025.

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Matthew Beesley, Chief Executive Officer

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For further information:

Visit **www.jupiteram.com** for more information on Jupiter's approach to ESG and stewardship.

For more information about our Modern Slavery Statement, contact: **procurement@jupiteram.com**

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JUPITER ASSET MANAGEMENT