Jupiter Asset Management Series plc

An umbrella type open-ended investment company with variable capital and segregated liability between sub-funds and incorporated with limited liability under the laws of Ireland with registered number 271517, authorised by the Central Bank on 10 October 1997 as a UCITS, pursuant to the UCITS Regulations.

This Supplement contains information relating specifically to the Jupiter UK Alpha Fund (IRL) (the "**Fund**"), a sub-fund of Jupiter Asset Management Series plc (the "**Company**"), an open-ended umbrella fund with segregated liability between sub-funds.

This Supplement forms part of and should be read in the context of and in conjunction with the Prospectus for the Company dated 16 April 2026 (the "Prospectus").

Jupiter UK Alpha Fund (IRL)

29 June 2026

Capitalised terms used herein shall have the meanings attributed to them in the Prospectus.

The Directors of the Company whose names appear in the Prospectus under the heading "**Management and Administration**" accept responsibility for the information contained in this Supplement and the Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case) the information contained in this Supplement and in the Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

Shareholders of the Fund should note that all or a part of fees and expenses will be charged to the capital at a Fund or Share Class level. This will have the effect of lowering the capital value of your investment.

Investment Objective and Policies

The objective of the Fund is to seek to achieve capital appreciation.

The Fund seeks to achieve its objective through investment in a well-diversified portfolio of equities of predominantly UK issuers or of issuers established outside the UK which have a predominant proportion of their assets and/or business operations in the UK or securities listed on a UK exchange.

The securities in which the Fund may invest shall include ordinary shares or common stock, ADRs, GDRs, preference shares and warrants, provided that any investment in warrants shall not comprise more than 5% of the Net Asset Value of the Fund. The Fund will aim to achieve its investment objective by investing not less than 70% of its Net Asset Value directly in such securities.

Subject to the investment restriction 2.1 of Schedule III in the Prospectus, the securities will principally be listed, traded or dealt in on a Regulated Market in the UK, although up to 20% of the Net Asset Value of the Fund may be invested in the securities of non-UK issuers at any one time and whose securities will be listed, traded or dealt in on any Regulated Market in the OECD.

The Fund may invest up to one third of its Net Asset Value for temporary defensive purposes in short-term securities such as commercial paper, bankers' acceptances, certificates of deposit and government securities issued by an OECD member country or by any supranational entity provided that the foregoing securities are denominated in Sterling and, subject to the investment restriction 2.1 of Schedule III in the Prospectus, are listed, traded or dealt in on a Regulated Market in an OECD member country and are rated at least Investment Grade.

The Fund may invest up to 10% of its Net Asset Value in open ended collective investment schemes whose objective is to invest in any of the foregoing. Investment in collective investment schemes shall include both UCITS and alternative investment funds. In particular, any investment in open-ended alternative investment funds will be subject to Regulation 114(6) of the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 (the "**Central Bank UCITS Regulations**").

The Fund may employ investment techniques and instruments which may be exchange-traded or over-the-counter derivatives, such as futures (such as currency future contracts), options, options on futures, forward settled transactions, convertible securities, hybrid securities, structured notes, credit default swaps and swap agreements. Such derivative instruments may be used for (i) hedging purposes and/or (ii) efficient portfolio management subject to the conditions and within the limits from time to time laid down by the Central Bank.

Currency futures contracts may be used to hedge against market risk. Forward contracts may be used to hedge against currency movements and provide currency risk management. Call options may be used to hedge against an increase in the price of securities or other investments that the Fund intends to purchase. Put options may be used by the Fund to hedge against a decrease in the market generally or to hedge against the price of securities or other investments held by the Fund. Swaps may be used to hedge existing long positions and to hedge against changes in currency rates or securities' prices. Forward foreign exchange transactions may be used to reduce the risk of adverse market changes in exchange rates. Credit default swaps may be used to isolate and transfer the exposure to or transfer the credit risk associated with a reference asset. The Fund may enter into swap agreements with respect to currencies, interest rates and security indices, using these techniques for efficient portfolio management purposes to hedge against changes in interest rates, currency rates or securities' prices. Futures may be used to hedge the investments of the Fund. Futures may also be used to equitise cash balances, both pending investment of a cash flow and with respect to fixed cash targets.

The Fund will use the commitment approach methodology to accurately measure, monitor and manage the "leverage" effect produced by the use of financial derivative instruments. Where the commitment approach is used to calculate the leverage of the Fund the level of leverage will not exceed 100% of the Fund's Net Asset Value.

The Fund is denominated in Sterling.

Investment Approach

The Fund is actively managed, which means the Investment Manager has freedom to select the investments in order to seek to achieve the investment objective of the Fund. In seeking to achieve its investment objective, the Fund will aim to deliver a return, net of fees, greater than that of the FTSE All-Share Index (the "**Index**") over rolling three year periods. References to this Index, in the context of the Investment Approach, are however for performance measurement purposes only. The performance of the Fund relative to the Index is not factored in any way into the investment process and the Fund does not operate any form of target to outperform the Index.

The Index represents the performance of all eligible companies listed on the London Stock Exchange.

The Fund maintains a concentrated portfolio which reflects the Investment Manager's highest conviction investment ideas. Extensive fundamental research is core to the Fund's investment approach, alongside a top-down perspective of the macro-economic investment environment. Fundamental research identifies industry characteristics, companies' competitive position within it, balance sheet, profitability and cash-flow, alongside returns on capital. The Investment Manager uses this analysis to create a portfolio, comprising both growth and value orientated companies, which is expected to deliver future capital growth and generate alpha (i.e. the excess return sought by the Investment Manager over the Index.

The Index is a broad representation of the Fund's investment universe. Although a large proportion of the Fund's investments may be components of the Index, the Investment Manager does not seek to replicate the performance of the Index; it is seeking to deliver a return, net of fees, greater than the Index. In particular, the Fund may invest in companies which are not included in the Index and the stock selection and portfolio construction process, as set out above, mean that the number and weightings of the companies, industries, sectors and countries of the holdings of the Fund may diverge materially from the Index. Therefore, the risk and return profile of the Fund will likely be significantly different to that of the Index.

Sustainability Approach

Material sustainability risks are integrated into the investment decision making process and risk management process. The active ownership approach considers material ESG factors (such as environmental, or social considerations) and principal adverse impacts on sustainability factors, which strengthen the assessment of the risks and opportunities that drive long-term value. These measures are believed to enhance investment decision making leading to better client outcomes.

These risks are considered through the investment process and form part of the ongoing monitoring of portfolio companies. The Investment Manager will utilise a combination of any of the following to meet these goals:

i) Primary research;
ii) Third party ESG risk data (including climate analysis and principal adverse impact data);
iii) Proxy voting research;
iv) Direct and collaborative engagement with companies and other investors / industry bodies; and
v) Commitment to responsible investment codes.

There are no sustainability risk-related limits or ESG investment restrictions applicable to the Fund save for such restrictions as may arise in line with regulatory requirements. Low ranking or negative third-party scores from third party ESG providers will not automatically prohibit investment. The Investment Manager retains discretion to divest from or engage with a portfolio company when considering adverse sustainability risks or events. The above activities are conducted by the Investment Manager because it is responsible for the integration of sustainability risks within the investment decision-making process. In the Investment Manager's view, the integration of material sustainability risks in the investment process informs investment decisions and contributes to stronger risk adjusted returns over the long-term. The assessment of the likely impact of sustainability risks on returns involves both quantitative and qualitative judgments. The outcomes in accordance with Jupiter's Responsible Investment Policy can be realised in the short term or achieved over multiple periods. Impacts may also be influenced by market conditions.

Status under the Taxonomy Regulation

Further to the Taxonomy Regulation, the investments underlying the Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Please refer to the sections of the Prospectus headed “**Environmental, Social and Governance (“ESG”) Investment Risk**”, “**Sustainability Risk**” and "**The Sustainable Finance Disclosure Regulation**" for further information.

Profile of a Typical Investor

A typical investor has a long term investment horizon and is prepared to accept a moderate to high level of volatility. This is not a guide to the future volatility of the Fund and may move over time. Investors may also refer to the KIID and/or PRIIPs KID for the most up-to-date SRRI or SRI measurement of volatility.

Key Information for Buying and Selling

Base Currency
USD

Business Day
In respect of the Fund, means a day (excluding Saturdays, Sundays and public holidays) on which retail banks are open for business in Dublin and London.

Dealing Day
Means in respect of the Fund every Business Day or such other days as the Directors may determine and provided that there shall be at least one Dealing Day each fortnight.

Initial Offer Period and Subscription Price
The Initial Offer Period for any Share Class in the Fund which is available but not yet launched will close on 28 December 2026. The Initial Offer Period in respect of any new Share Class may be shortened or extended by the Directors. The Central Bank will be notified in advance of any such extension if subscriptions for Shares have been received and otherwise on an annual basis. After closing of the Initial Offer Period Shares in the Fund will be issued at the Net Asset Value per Share.

The initial subscription price of each Share Class during the Initial Offer Period shall be, depending on the denomination of the Share Class, AUD 10.00, CHF 10.00, EUR 10.00, GBP 10.00, SGD 10.00, USD 10.00, RMB 10.00.

Share Classes
The Share Classes of the Fund are set out in the table below, as further described in the section of the Prospectus entitled "**Share Classes**":

Share Class	Accumulation	Hedged Accumulation	Income	Hedged Income	Management Fee of up to the percentage per annum of the Net Asset Value of each Share Class
C (USD)	No	Yes	No	No	1.50%

F (GBP)	Yes	No	No	No	0.525%
I (CHF)	Yes	Yes	Yes	Yes	0.75%
I (EUR)	Yes	Yes	Yes	Yes	0.75%
I (GBP)	Yes	No	Yes	No	0.75%
I (USD)	Yes	Yes	Yes	Yes	0.75%
L (AUD)	No	Yes	No	No	1.50%
L (CHF)	Yes	Yes	Yes	Yes	1.50%
L (EUR)	Yes	Yes	Yes	Yes	1.50%
L (GBP)	Yes	No	Yes	No	1.50%
L (RMB)	No	Yes	No	No	1.50%
L (SGD)	No	Yes	No	No	1.50%
L (USD)	Yes	Yes	Yes	Yes	1.50%
N (USD)	Yes	Yes	Yes	Yes	1.50%
U1 (EUR)	Yes	Yes	Yes	Yes	0.675%
U1 (GBP)	Yes	No	Yes	No	0.675%
U1 (USD)	Yes	Yes	Yes	Yes	0.675%
U2 (EUR)	Yes	Yes	Yes	Yes	0.60%
U2 (GBP)	Yes	No	Yes	No	0.60%
U2 (USD)	Yes	Yes	Yes	Yes	0.60%
X (GBP)	Yes	No	Yes	No	Nil
Z1 (GBP)	Yes	No	No	No	0.53%

Class F Shares will be limited to Institutional Investors who subscribe for Shares during the Initial Offer Period subject to the minimum initial investment. After the Initial Offer Period for Class F Shares has ended, Class F Shares will be closed to further subscriptions and no Class F Shares will be issued or made available.

For details on the minimum initial investment, the minimum subsequent investment and the minimum holding applicable to the Share Classes, please refer to the section headed "**Subscription Procedures**" in the Prospectus.

Fees and Expenses

The Management Fees applicable to the Fund are set out above and should be read in conjunction with the detailed summary of each of the fees and expenses of the Fund and the Company set out in the section of the Prospectus headed "**Fees and Expenses**".

Shareholders of the Fund should note that all or a portion of Fees and Expenses in respect of Fund may be charged to capital at a Fund or Share Class level. As a result capital may be eroded and income may be achieved by foregoing the potential for future capital growth. Thus, on redemptions of holdings Shareholders of the Fund income share classes may not receive back the full amount invested due to capital reduction. It is recommended that Shareholders of the Fund seek advice in this regard. The rationale for providing for the payment of fees and expenses out of capital is to increase the level of income distributed for income class shareholders.

For further details on the subscription, repurchase, transfer or conversion of Shares in the Fund please refer to the section of the Prospectus headed "**Subscriptions, Repurchases and Dealings in Shares**".

Distribution Policy

The Directors intend to declare a dividend in respect of the Distributing Share Classes set out in the table below:

Share Class	Distribution Frequency
Class I (CHF) Hedged Income	Quarterly
Class I (CHF) Income	Quarterly
Class I (EUR) Hedged Income	Quarterly
Class I (EUR) Income	Quarterly
Class I (GBP) Income	Quarterly
Class I (USD) Hedged Income	Quarterly
Class I (USD) Income	Quarterly
Class L (CHF) Hedged Income	Quarterly
Class L (CHF) Income	Quarterly
Class L (EUR) Hedged Income	Quarterly
Class L (EUR) Income	Quarterly
Class L (GBP) Income	Quarterly
Class L (USD) Hedged Income	Quarterly
Class L (USD) Income	Quarterly
Class N (USD) Hedged Income	Quarterly
Class N (USD) Income	Quarterly
Class U1 (EUR) Hedged Income	Quarterly
Class U1 (EUR) Income	Quarterly
Class U1 (GBP) Income	Quarterly
Class U1 (USD) Hedged Income	Quarterly
Class U1 (USD) Income	Quarterly
Class U2 (EUR) Hedged Income	Quarterly
Class U2 (EUR) Income	Quarterly
Class U2 (GBP) Income	Quarterly
Class U2 (USD) Hedged Income	Quarterly
Class U2 (USD) Income	Quarterly
Class X (GBP) Income	Quarterly

It is the intention of the Directors that dividends will be paid from the Fund's net income. As the Fund currently charges fees and expenses to capital, the Fund's income available for distribution will in practice be a gross rather than net income figure. Gross income shall generally consist of interest, dividends and other investment income less withholding and other taxes or adjustments as applicable.

For Share Classes that are not Distributing Share Classes, the Fund's income and capital gains will be reinvested in accordance with the investment objectives and investment policies of the Fund.

Risk Factors

Concentration Risk

The Fund may, at times, hold a relatively concentrated portfolio of investments and may therefore be exposed to concentration risk; further details of concentration risk are set out in the "**Risk Factors**" section of the Prospectus and the risk factor "**Concentration Risk**".

In addition, the attention of investors is drawn to the sections of the Prospectus headed **"Financial Derivative Instruments"** and **"Risk Factors".**