
 **Jupiter Fund Management plc**

2010 Interim Results: Data Pack

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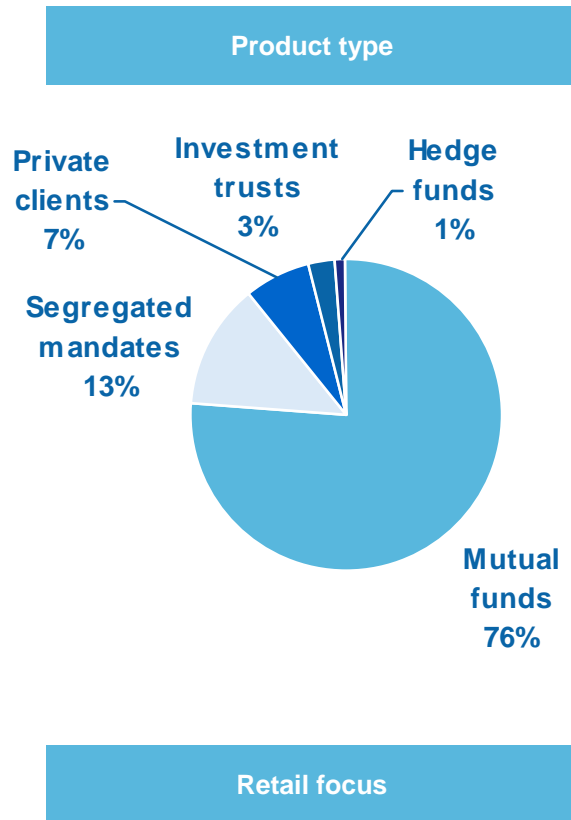
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Summary P&L

Summary P&L (£ million)

	2007	2008	H1 2009	FY 2009	H1 2010
Net management fees	185.8	167.3	70.7	158.5	99.7
Net initial charges and commissions	21.2	18.8	8.7	18.5	11.0
Performance fees	21.5	14.5	0.4	5.2	1.0
Net revenue	228.5	200.6	79.8	182.2	111.7
Non-staff costs	(32.7)	(37.0)	(12.8)	(28.8)	(15.9)
Fixed staff costs	(35.7)	(36.6)	(20.3)	(38.4)	(19.8)
Variable staff costs	(58.2)	(38.3)	(11.5)	(25.8)	(17.0)
Total administrative costs	(126.6)	(111.9)	(44.6)	(92.9)	(52.7)
Other operating items	(17.0)	(48.5)	(17.6)	(36.8)	(21.7)
Operating profit	84.9	40.3	17.6	52.4	37.3
Finance Income	11.4	8.5	0.8	1.2	0.4
Finance Expense	(41.0)	(64.7)	(24.9)	(46.4)	(23.1)
Profit before tax	55.3	(15.9)	(6.5)	7.2	14.6

AUM by Business Line



30 June 2010 AUM £m

	Mutual Funds	Segregated Mandates	Private Clients	Investment trusts	Hedge Funds
31 December 2009	14,692	2,754	1,355	546	175
Net Flows	872	(69)	46	-	(36)
Market movements, FX impact	(316)	(192)	16	(41)	43
30 June 2010	15,248	2,493	1,417	505	182

■ Total AUM and sales by quarter

£m	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10
Opening AUM	14,814	13,816	15,474	18,651	19,522	21,093
Gross Flows	999	1,059	1,299	1,594	1,551	1,552
Redemptions	(587)	(554)	(928)	(1,078)	(1,042)	(1,247)
Market movements, FX impact	(1,410)	1,153	2,806	355	1,062	(1,554)
Closing AUM	13,816	15,474	18,651	19,522	21,093	19,845

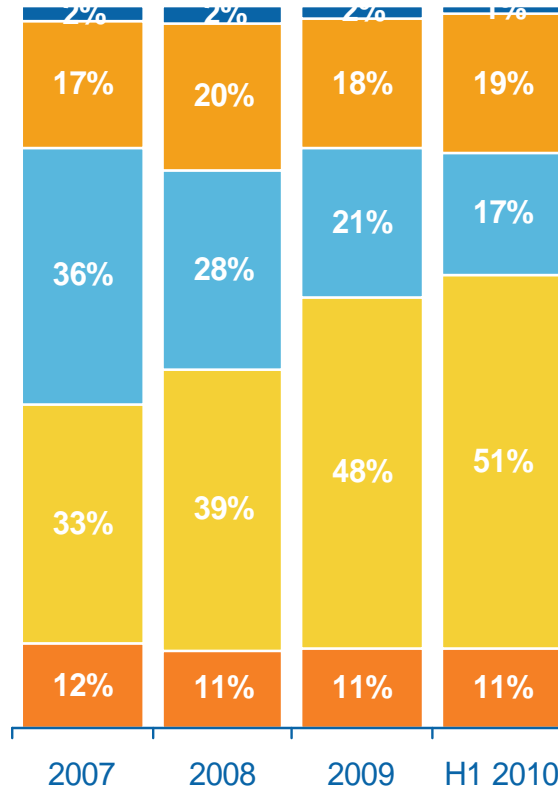
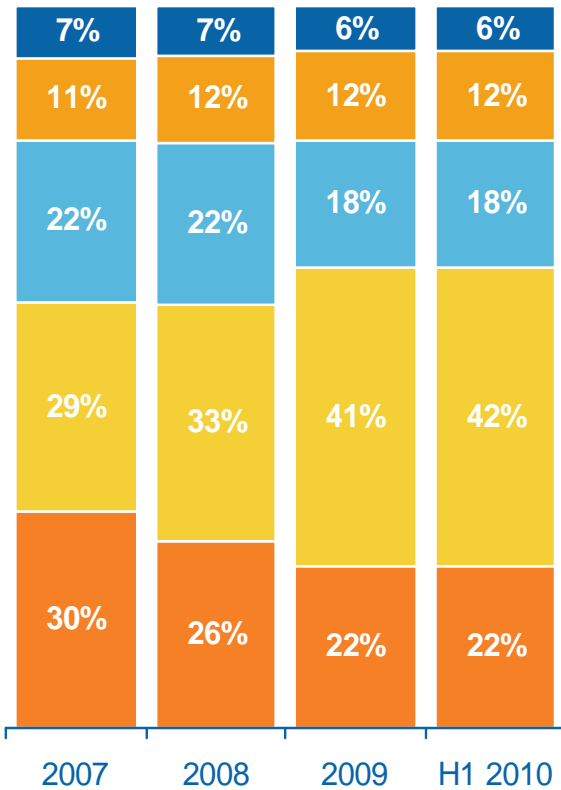
AUM and sales by product by quarter

£m	Q1 09	Q2 09	Q3 09	Q4 09	Q1 10	Q2 10
Mutual funds						
Opening AUM	10,709	10,099	11,447	13,961	14,692	15,982
Gross Flows	758	827	1,013	1,365	1,390	1,332
Redemptions	(360)	(418)	(624)	(814)	(959)	(890)
Market movements, FX impact	(1,008)	939	2,125	180	859	(1,177)
Closing AUM	10,099	11,447	13,961	14,692	15,982	15,247
Segregated funds						
Opening AUM	2,400	2,091	2,349	2,679	2,754	2,966
Gross Flows	138	133	153	90	119	164
Redemptions	(166)	(107)	(247)	(123)	(54)	(298)
Market movements, FX impact	(281)	232	424	108	147	(339)
Closing AUM	2,091	2,349	2,679	2,754	2,966	2,493
Private clients						
Opening AUM	938	987	1,047	1,310	1,355	1,431
Gross Flows	100	86	117	21	20	47
Redemptions	(3)	(3)	(8)	(24)	(10)	(11)
Market movements, FX impact	(48)	(23)	154	48	66	(50)
Closing AUM	987	1,047	1,310	1,355	1,431	1,417
Investment Trusts						
Opening AUM	524	461	491	556	546	538
Gross Flows	-	-	-	69	-	-
Redemptions	(1)	-	-	(100)	-	-
Market movements, FX impact	(62)	30	65	21	(8)	(33)
Closing AUM	461	491	556	546	538	505
Hedge Funds						
Opening AUM	243	178	140	145	175	176
Gross Flows	3	13	16	49	22	9
Redemptions	(57)	(26)	(49)	(17)	(19)	(48)
Market movements, FX impact	(11)	(25)	38	(2)	(2)	45
Closing AUM	178	140	145	175	176	182

UK mutual fund AuM and sales by distribution channel

AuM by channel (%)⁽¹⁾

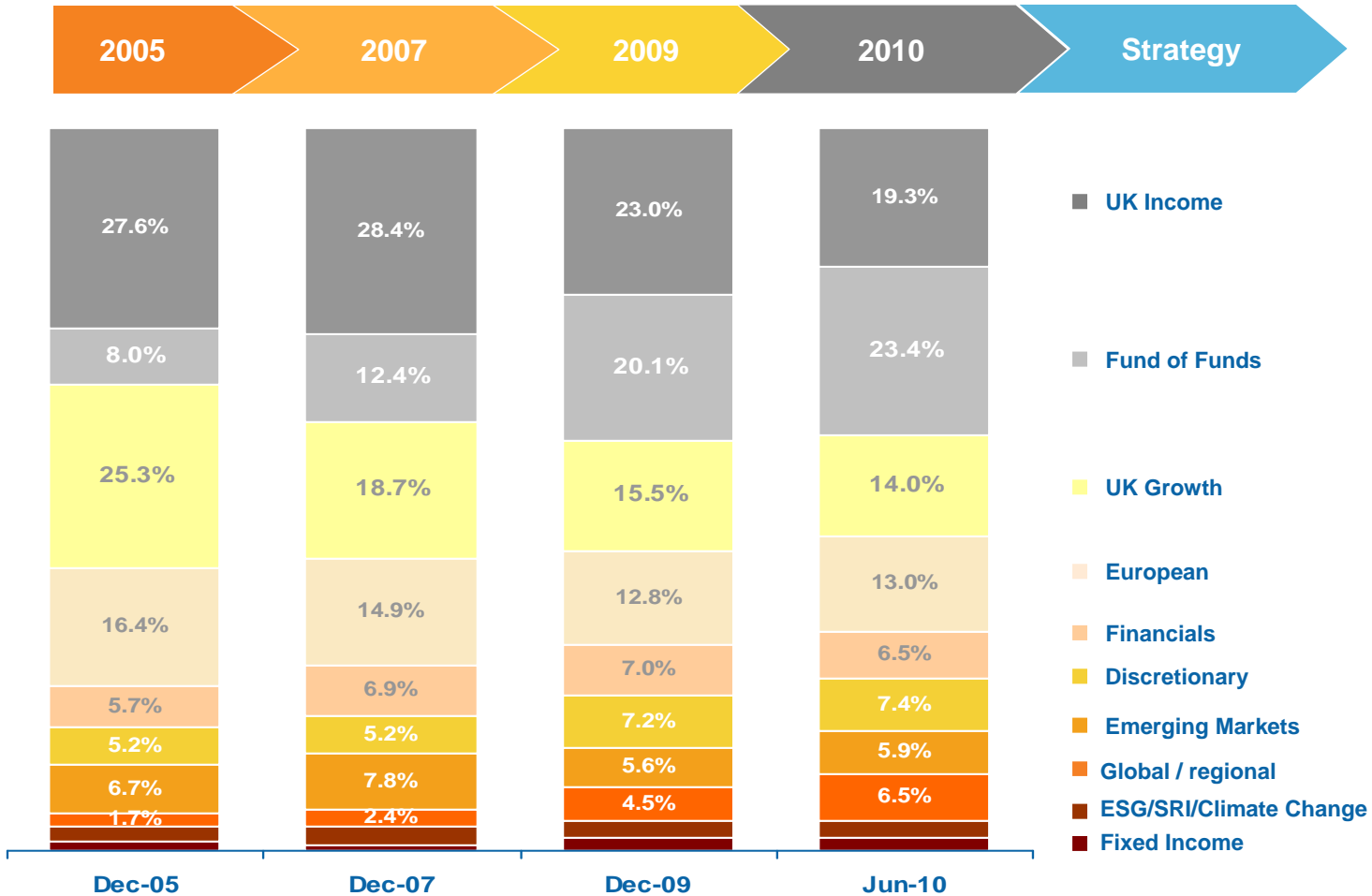
Gross sales by channel (%)⁽¹⁾



- Direct
- Wealth managers
- Life companies
- Fund platforms
- IFA

Diversification by investment strategy

Investment fund strategies as % of AuM

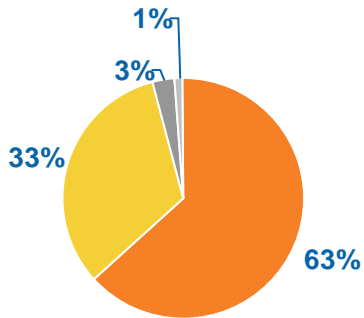


Investment performance

Mutual fund investment performance, quartile rankings by AuM (30 Jun 2010)

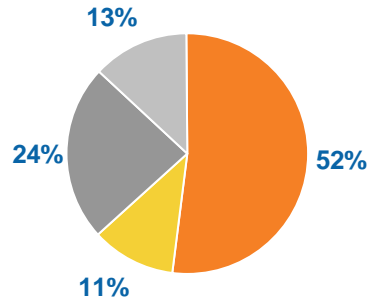
1st Quartile 2nd Quartile 3rd Quartile 4th Quartile

5 years



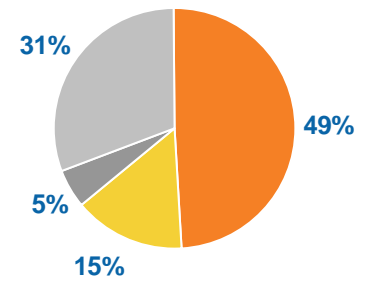
Total: 29 funds

3 years



Total: 33 funds

1 year



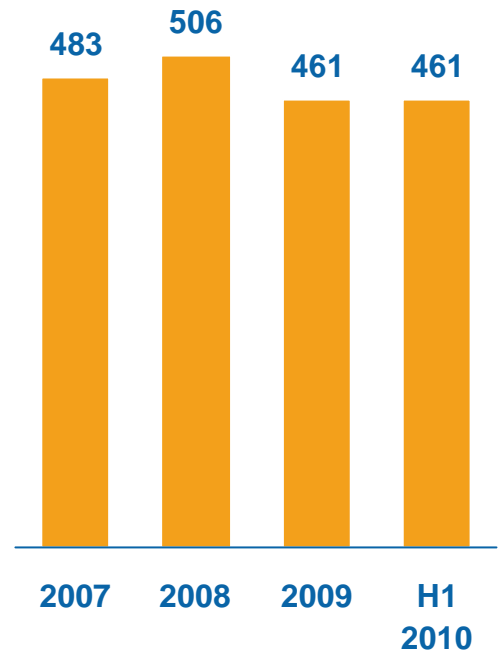
Total: 41 funds



Average number of employees

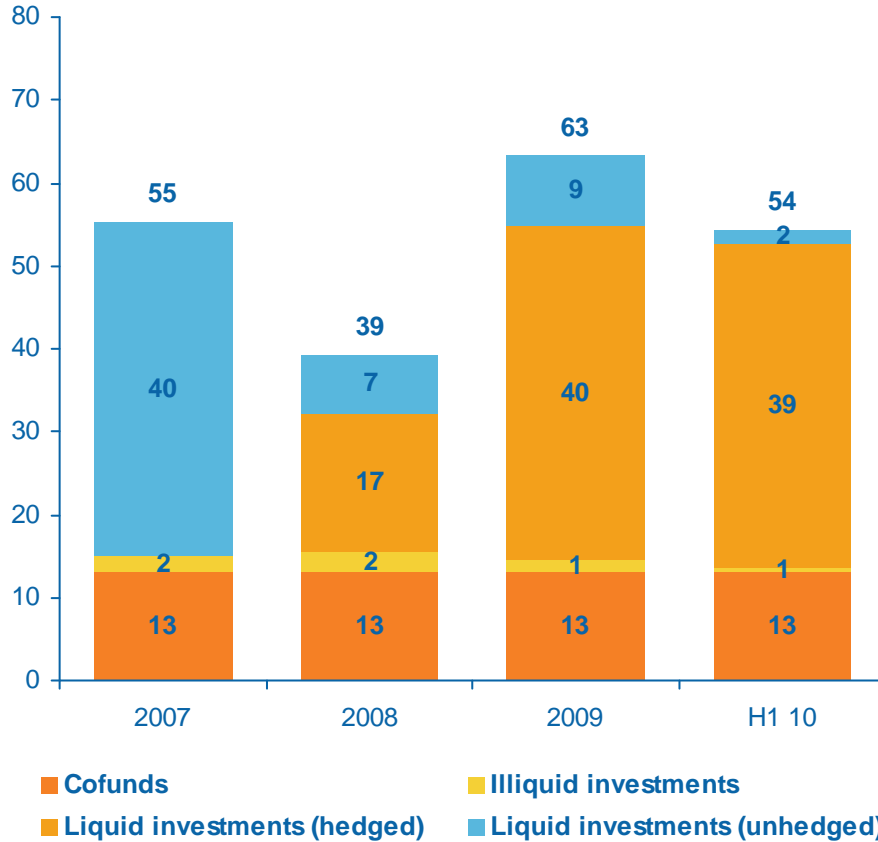


Employees at period end



Seed capital investments

Total investments (£m)

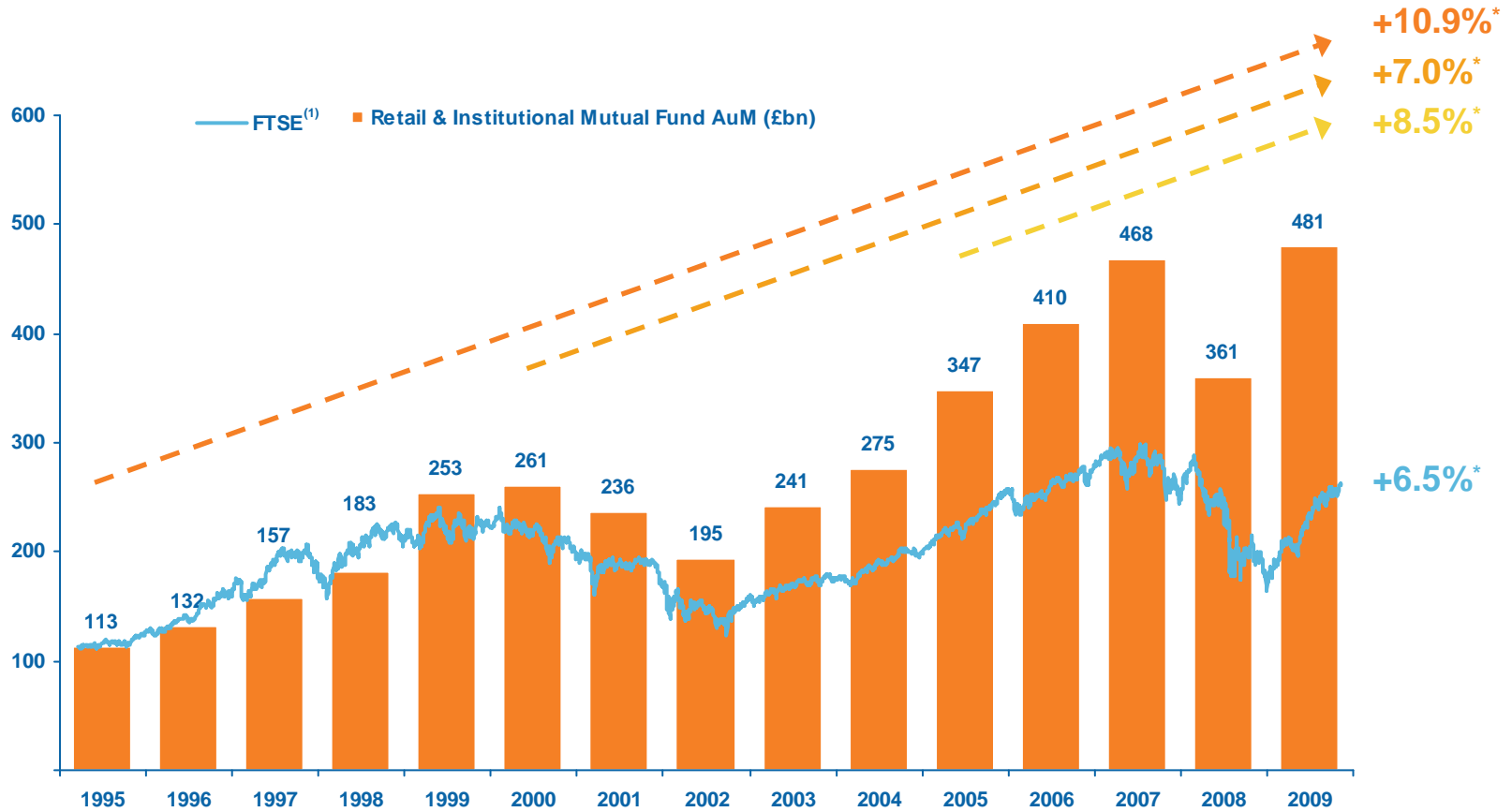


Seed capital deployed:

- To launch funds
- Give small but strongly performing funds sufficient scale to attract external money
- Hedging programme introduced in mid-2008 to neutralise market and currency movements and de-risk balance sheet
- 85% hedged as at June 2010
- New investments made only into funds with daily dealing and underlying liquid portfolios
- Investments withdrawn when funds become viable in their own right or are closed

UK mutual fund sector is a structurally attractive high-growth market

Total UK retail and institutional mutual fund AuM

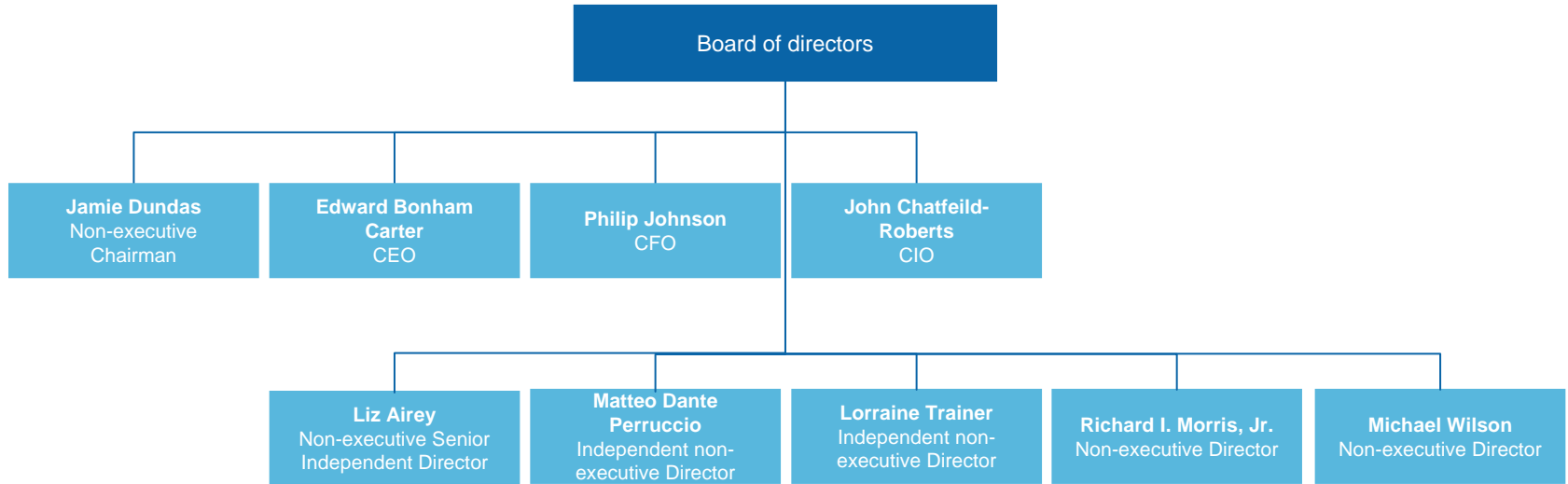


Restricted shares and options

Vesting schedule: years from admission (number in '000)	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Directors	4,983	5,067	5,067	646	-	15,763
Senior Managers	8,400	8,400	8,400	-	-	25,200
Other Employees	31,949	32,379	33,777	6,622	1,388	106,115
Total	45,332	45,846	47,244	7,268	1,388	147,078

Vesting schedule: years from admission (number in '000)	Year 1	Year 2	Year 3	Year 4	Year 5	Total
Shares	43,468	42,228	43,128	1,715	-	130,539
Options	1,865	3,618	4,115	5,553	1,388	16,539
Total	45,333	45,846	47,243	7,268	1,388	147,078

Board of directors



Audit Committee

- Liz Airey (Chair)
- Matteo Perruccio
- Lorraine Trainer

Remuneration Committee

- Jamie Dundas (Chair)
- Matteo Perruccio
- Lorraine Trainer

Nomination Committee

- Jamie Dundas (Chair)
- Liz Airey
- Michael Wilson

