

# The Jupiter Global Fund – Jupiter Global Convertibles

Simplified Prospectus – August 2010



## Simplified Prospectus

**This Simplified Prospectus contains key information about The Jupiter Global Fund –**

**Jupiter Global Convertibles (the 'Fund').** This Simplified Prospectus does not comprise a description of all the sub-funds of The Jupiter Global Fund currently existing, for which separate Simplified Prospectuses are available. If you would like more information before you invest, please consult the full Prospectus. For details about the Fund's holdings please see the most recent annual or semi-annual report and accounts (when issued) of The Jupiter Global Fund (the 'Company'). The rights and duties of the investor as well as the legal relationship with the Fund are laid down in the full Prospectus.

### Important Information

The Fund is a sub-fund of the Company, an open-ended investment fund with multiple sub-funds incorporated under the laws of the Grand Duchy of Luxembourg. The Company was incorporated on 22 September 2005 and exists for an unlimited period. The Fund is to be launched on a date as determined by the Board of Directors.

The Company qualifies as an undertaking for collective investment in transferable securities as a société d'investissement à capital

variable under Part I of the Luxembourg law of 20 December 2002 on undertakings for collective investment, as amended (the '2002 Law').

The base currency of the Fund is the Euro. Shares of each Class may however be purchased in any freely convertible currency at such conversion rates as may be determined by the Custodian and at the exchange rate risk of the investor, as more fully described in section headed 'How to Subscribe' in the full Prospectus.

### Investment Objective and Policy

The investment objective of the Fund is to achieve long term capital growth through investment on a global basis in a diversified portfolio of convertible securities.

Examples of the convertible securities which may be acquired for the Fund include convertible bonds, convertible preference shares, mandatory convertibles and other convertible or exchangeable securities. The Fund may also invest in money market instruments, bonds, equities, warrants, futures, listed options and OTC derivatives.

The Fund is not subject to a predetermined country, industry sector, credit rating or market capitalisation bias. The Fund may invest in securities denominated in any currency. Non-base currency exposure may be hedged back to the base currency to moderate currency exchange risks. More specifically, currency futures, forward and OTC options may be used for this purpose.

Subject to the limits set out in the Investment Restrictions, the Fund will have the ability: to hedge against directional risk using index futures and/or cash; to hold bonds and warrants on transferable securities; to use options and futures for hedging purposes and for efficient portfolio management; to enter into contracts for differences; to use forward currency contracts; and to hold liquid assets on an ancillary basis including cash.

The Fund may invest in fixed interest securities, equities and equity related securities (including participation notes) issued by governments or companies which have their registered office in emerging market economies or exercise the predominant part of their economic activities in emerging market economies. Examples of economies that the Investment Manager currently considers to be emerging market economies include, without limitation, countries in Asia, Latin America, the Middle East, southern and eastern Europe, the region formerly known as the USSR, and Africa. These include, again without limitation: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, Turkey, Sri Lanka and Pakistan.

The Fund may also invest in fixed interest securities (whether or not of investment grade), currency exchange transactions, index related securities, money market instruments and deposits.

For further details, please consult the full Prospectus.

### Specific Risk Factors

#### Risk Factors specific to Jupiter Global Convertibles

Investments in convertible bonds are subject to the same interest rate, credit and prepayment risks linked to ordinary corporate bonds. Convertible bonds are 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 ability to convert allows the investor to benefit directly from the company's success should its share price rise, while also offering the regular income of a conventional corporate bond investment. This exposure to equity movements can lead to more volatility than could be expected from a comparable conventional corporate bond.

#### Risks Relating to Derivative Financial Instruments and Techniques

The Fund may invest in derivative financial instruments, comprising options, futures, index futures and currency forward contracts for hedging and efficient portfolio management, as more fully described in the investment policy. There is a risk that the use of such instruments will not achieve the goals aimed at. Also, the use of swaps, contracts for differences and other derivative contracts

entered into by private agreements may create a counterparty risk for the Fund. This risk is mitigated by the fact that the counterparties must be institutions subject to prudential supervision and that the counterparty risk on a single entity must be limited in accordance with the investment restrictions.

The Fund is exposed to stock markets fluctuations and depends on the financial performance of the companies in which it invests its assets. More particularly, the Fund is exposed to the following risks:

#### Risks Related to Investments in Equities

Experience has shown that equities and securities of a share-like character may be subject to strong price fluctuations. That is why they offer the possibility of considerable price gains, but also involve the corresponding risks. Share prices are influenced above all by the profits or otherwise of individual enterprises and sectors as well as macro-economic developments and political perspectives which determine the expectations of the securities markets and thus the movement of prices.

## Specific Risk Factors *continued*

### Risks Related to Investments in Fixed-Interest Securities

Price changes in fixed-interest securities are influenced predominantly by interest rate developments in the capital markets, which in turn are influenced by macro-economic factors. Fixed-interest 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-interest securities. In general, fixed-interest securities with shorter terms have less price risks than fixed-interest securities with

longer terms. However, they generally have lower returns and, because of the more frequent due dates of the securities portfolios, involve higher re-investment costs.

**There can be no guarantee that any appreciation in the value of the Fund's investments will occur and investors may not get back the full value of their investment.**

For further details, please consult the full Prospectus.

## Investment Details

### Profile of the typical investor

This Fund may be suitable for investors with a broad attitude to risk looking for a long term investment opportunity in line with its Investment Objective and Policy. An investment in the Fund will not be suitable for investors seeking solely an index linked return on their investment. Investment in the Fund should be regarded as long term in nature and may not be suitable as a short term investment. Typical investors in the Fund are expected to be asset and wealth managers regulated or authorised by the relevant local regulator, retail private clients who will invest through suitably authorised intermediaries and private individuals who are experienced in making equity investments and who have the resources to withstand the risks associated with them.

### Classes of Shares

For the time being, the Fund is offering
Class L Euro
Class L US Dollar
Class L Sterling
Class L Swiss Franc
Class I Euro
Class I US Dollar
Class I Sterling
Class I Swiss Franc

Class I Shares will only be available from a limited number of selected Distributors chosen by the Fund and is reserved for institutional investors.

### Dividend policy

Class L Euro	Accumulation of income
Class L US Dollar	Accumulation of income
Class L Sterling	Annual dividend with automatic reinvestment by default <sup>1</sup>
Class L Swiss Franc	Accumulation of income
Class I Euro	Accumulation of income
Class I US Dollar	Accumulation of income
Class I Sterling	Annual dividend with automatic reinvestment by default
Class I Swiss Franc	Accumulation of income

<sup>1</sup>Prospective investors in the UK should note that the Sterling Classes will be subject to the 'Reporting Fund' regime, the replacement to the UK 'Distributing Fund' regime. Further details of these changes are set out in the full Prospectus.

### Fees and Expenses

To be borne by the Shareholder				
	Class L			
Fees	Euro	US Dollar	Sterling	Swiss Franc
Initial Subscription Price on activation of new Share Classes:	€10 plus Initial Charge	US\$10 plus Initial Charge	£10 plus Initial Charge	CHF10 plus Initial Charge

	Class I			
Fees	Euro	US Dollar	Sterling	Swiss Franc
Initial Subscription Price on activation of new Share Classes:	€10 plus Initial Charge	US\$10 plus Initial Charge	£10 plus Initial Charge	CHF10 plus Initial Charge
Initial Charge (in addition to the Initial Subscription Price): up to 5% of the Net Asset Value per Share.				
Conversion Fee: up to 1% of the gross amount being switched.				

To be borne by the Fund				
	Class L			
Fees	Euro	US Dollar	Sterling	Swiss Franc
Management Fee (up to)*	1.70%	1.70%	1.70%	1.70%
Performance Fee	None	None	None	None
Administrator, Custodian and Management Company costs (up to)**	0.155%	0.155%	0.155%	0.155%
	Class I			
Fees	Euro	US Dollar	Sterling	Swiss Franc
Management Fee (up to)*	0.90%	0.90%	0.90%	0.90%
Performance Fee	None	None	None	None
Administrator, Custodian and Management Company costs (up to)**	0.155%	0.155%	0.155%	0.155%

\*The management fee is calculated on the basis of the average daily Net Asset Value of the Fund. It is payable monthly in arrears. The fee actually charged and applicable to each Class of Shares within the limits set forth above will be published in the annual and semi-annual reports of the Company.

\*\*Management Company fees are calculated on a sliding scale not exceeding 0.075% per annum calculated on the Net Asset Value of the Fund. Fees for administration, transfer agency and depository bank services are calculated on a sliding scale not exceeding 0.08% per annum calculated on the Net Asset Value of the Fund. The Fund is also subject to custody safe keeping fees calculated by reference to basis point charges that vary depending upon the country of domicile of securities within the Fund's portfolio. In addition, the Fund is subject to transaction charges expressed as a flat fee per trade that varies according to the country of domicile of the securities traded. In addition to the fees and charges identified herein, the Fund will be subject to normal banking and brokerage fees and commissions on transactions relating to the assets and liabilities of the Fund and any reasonable out of pocket expenses incurred in connection with the Fund and chargeable to the Fund.

Investment Details *continued***Total Expense Ratio (TER)**

Class L Euro	Class L US Dollar	Class L Sterling	Class L Swiss Franc	Class L Euro	Class L US Dollar	Class L Sterling	Class L Swiss Franc
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

The TER is the ratio of gross amount of expenses of the Fund to its average net assets (excluding transaction fees) of the elapsed year and might be exceeded during the current year.

**Portfolio Turnover Rate (PTR)**

= N/A

The PTR is calculated at the level of the Fund by adding the total of securities transactions (purchases and sales) and subtracting that total from the total subscription and redemption of Shares of the Fund and dividing this result by the average daily net asset value of the Fund.

**Calculation of the Net Asset Value per Share**

The prices of the Shares of each Class are determined at 1.00pm Luxembourg time (the 'Valuation Point') on every Business Day (the 'Valuation Day').

**How to buy Shares**

Applications must be received by the Administrator prior to 1.00pm Luxembourg time (the 'Dealing Deadline') on a Valuation Day. Shares will be purchased at the Subscription Price calculated at the Valuation Point plus an Initial Charge, if applicable. Applications received by the Administrator after the Dealing Deadline on a Valuation Day will be dealt with at the Valuation Point on the following Valuation Day.

**How to convert Shares**

Conversion facilities are available to all Shareholders wishing to convert all or part of their holding from the Fund to another. Conversions between Funds are made at the relevant Subscription Price and Redemption Price and may only be made into the equivalent Class in the Fund into which the Shareholder wishes to convert. Conversion requests should be presented directly to the Administrator.

**How to redeem Shares**

Redemption requests must be received by the Administrator prior to the Dealing Deadline on a Valuation Day. Shares will be redeemed at the Redemption Price of the relevant Fund calculated as at the Valuation Point on such Valuation Day. Redemption requests received by the Administrator after the Dealing Deadline on a Valuation Day will be dealt with at the Valuation Point on the following Valuation Day.

**Publication of prices**

The prices of the Shares of each Class will be published on [www.jupiterinternational.com](http://www.jupiterinternational.com) and at the registered office of the Company on every Valuation Day. Price information is also available on request from the Distributors and from the Administrator in Luxembourg.

**Information on Initial Subscription and minimum holding in each Class**

Share Class	Minimum Initial Investment	Minimum Incremental Investment	Minimum Holding
L Euro	€1,000	€50	€1,000
L US Dollar	\$1,000	\$50	\$1,000
L Sterling	£1,000	£50	£1,000
L Swiss Franc	CHF1,000	CHF50	CHF1,000
I Euro	€10,000,000	€250,000	€10,000,000
I US Dollar	\$10,000,000	US\$250,000	US\$10,000,000
I Sterling	£10,000,000	£250,000	£10,000,000
I Swiss Franc	CHF10,000,000	CHF250,000	CHF10,000,000

**Taxation of the Fund**

The Fund is solely liable to an annual tax in Luxembourg ('taxe d'abonnement') calculated at the rate of 0.05% per annum computed on the Net Asset Value of each Class, and at a reduced rate of 0.01% per annum computed on the Net Asset Value of the Class reserved to institutional investors within the meaning of article 129 of the 2002 Law. This tax is calculated at the end of the quarter to which the tax relates and payable quarterly.

No Stamp Duty or other tax is payable in Luxembourg in connection with the issue of Shares of the Fund.

**EU Tax Considerations**

The Council of the EU adopted, on 3 June 2003, Council Directive 2003/48/EC on taxation of savings income in the form of interest payments (the 'Directive'). The Directive was implemented in Luxembourg by a law of 21 June 2005 (the 'EUSD Law'). Under the EUSD Law, dividend and/or redemption proceeds from Shares of the Fund paid to individuals may be subject to withholding tax or give rise to exchange of information with tax authorities. Whether the EUSD Law will be applicable in any particular case and the implications arising therefrom depend on various factors, such as the asset class of the Fund, the location of the paying agent used and the tax residence of the shareholders concerned. Although more details on the implications of the Directive and the EUSD Law are contained in the full Prospectus, investors should also seek advice from their financial or tax legal adviser.

**Performance of the Fund**

The Fund has not been launched.

When available, performance data will be set out in the relevant factsheet of the Fund which will be available upon request from the Administrator and the Investment Adviser and which will be accessible online at [www.jupiterinternational.com](http://www.jupiterinternational.com).

The Fund's Benchmark is the UBS Global Focus Hedged Convertible Bond Index.

**Documentation**

- Copies of the full Prospectus, the articles, the latest annual and semi-annual reports and accounts (when issued) as well as copies of the Simplified Prospectuses of the other sub-funds of the Company are available on request from the Distributors, the Custodian or from the Administrator;
- Copies of the above mentioned documents as well as of the agreements entered into by the Company are also available for inspection during normal business hours on any bank business day in Luxembourg (a 'Business Day') at the Registered Office of each of the Company, the Custodian and the Paying Agents appointed in each of the countries in which the Fund is authorised for distribution.

## Additional Information

### Promoters

Jupiter Asset Management (Bermuda) Limited  
Jupiter Asset Management Limited

### Supervisory Authority

Commission de Surveillance du Secteur Financier, Luxembourg

ISIN Codes	
Class L Euro	LU0522255313
Class L US Dollar	LU0522255669
Class L Sterling	LU0522256048
Class L Swiss Franc	LU0522256394
Class I Euro	LU0522256634
Class I US Dollar	LU0522256980
Class I Sterling	LU0522257285
Class I Swiss Franc	LU0522257442

SEDOL	
Class L Euro	B3TJYP1
Class L US Dollar	B3Q9FJ5
Class L Sterling	B3XWS09
Class L Swiss Franc	B3Y8ZC7
Class I Euro	B3X0QF4
Class I US Dollar	B3QTHM2
Class I Sterling	B3TSG41
Class I Swiss Franc	B3QT335

WKN	
Class L Euro	A1CIMZ
Class L US Dollar	A1CIM0
Class L Sterling	A1CIM1
Class L Swiss Franc	A1CIM2
Class I Euro	A1CIM3
Class I US Dollar	A1CIM4
Class I Sterling	A1CIM5
Class I Swiss Franc	A1CIM6

Clearstream Common Code	
Class L Euro	52225531
Class L US Dollar	52225566
Class L Sterling	52225604
Class L Swiss Franc	52225639
Class I Euro	52225663
Class I US Dollar	52225698
Class I Sterling	52225728
Class I Swiss Franc	52225744

### Registered Office of the Fund

16, Boulevard d'Avranches, B.P. 413, L-1160 Luxembourg

### Management Company

RBS (Luxembourg) S.A., 33 rue de Gasperich,  
L-5826 Hesperange, Luxembourg

### Investment Manager

Jupiter Asset Management (Bermuda) Limited,  
Cumberland House, 3rd Floor, 1 Victoria Street,  
Hamilton HM11, Bermuda

### Investment Adviser

Jupiter Asset Management Limited, 1 Grosvenor Place,  
London SW1X 7JJ, United Kingdom

### Custodian Bank, Administrator, Registrar and Transfer Agent and Luxembourg Paying Agent

HSBC Securities Services (Luxembourg) S.A.,  
16, Boulevard d'Avranches, B.P. 413, L-1160 Luxembourg

### Distributors

- Jupiter Asset Management (Bermuda) Limited,  
Cumberland House, 3rd Floor, 1 Victoria Street,  
Hamilton HM11, Bermuda
- Jupiter Asset Management Limited,  
1 Grosvenor Place, London SW1X 7JJ, United Kingdom
- Jupiter Asset Managers (Jersey) Limited,  
Ground Floor, 4 Wharf Street, St. Helier, Jersey, JE2 3NR,  
Channel Islands
- Jupiter Asset Management (Asia) Private Limited,  
Level 31, Six Battery Road, Raffles Place, Singapore 049909

### Auditor

Ernst & Young S.A., 7, Parc d'activité Syrdall, L-5365 Munsbach,  
Luxembourg