

Jupiter Gold & Silver Fund

Semi-Annual

www.jupiteram.com/uk/en/professional/jupiter-gold-and-silver-fund/

Assets (\$USD)	\$ 806,343,587	30-Jun-23	Currency	USD
Type:	Gold & PM		Domicile:	Ireland
Structure:	UCIT (open ended)		Inception Date:	08-Mar-16
Performance Fee	N/A			
Benchmark	50% FTSE Gold Mines Index \$USD 50% Gold Price (XAU)			

Investment Philosophy and Objective

The strategy blends exposure to gold and silver bullion with gold and silver mining shares. Shares are typically found in the mid-cap area. The actual blend of gold to silver is dependent on the manager's outlook for precious metals. Under a bullish scenario, the manager will typically overweight silver and underweight bullion. The reverse is true under a bearish scenario.

Portfolio Manager

Mr. Ned Naylor-Leyland BA

ned.naylor-leyland@jupiteram.com



Mr. Naylor-Leyland joined Old Mutual Global Investors in 2015. In April of 2020 he took over the mandate for what is now the Jupiter Gold and Silver Fund. Mr. Naylor-Leyland is a well-known figure in the world of gold and silver investing, having over 20 years of investment experience.

Mr. Naylor-Leyland joined Old Mutual from Quilter Cheviot, where he had founded a dedicated precious metals fund for Cheviot Asset Management in January of 2009. This Fund invested in gold, silver and the underlying equities. He previously worked for Smith & Williamson from 2003 until 2008.

Start Date

April 30, 2020

Ned holds a BA (Hons) in Spanish from the University of Bristol.

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BA Bachelor of Arts

Portfolio Manager

Mr. Joe Lunn MBA BSc

joe.lunn@jupiteram.com



Mr. Lunn is an investment manager for the Jupiter Gold and Silver Fund. Before joining Jupiter, Mr. Lunn worked at Merian Global Investors as a portfolio manager and mining analyst on Merian's Gold and Silver Team. Prior to this, he worked at Quilter Cheviot as an analyst on a Malta-domiciled precious metals fund. He began his investment career in 2005, working on the sell side as a mining analyst for Ocean Equities, Insinger de Beaufort and finnCap.

Mr. Lunn spent two years in industry in Johannesburg working as a mining consultant, specialising in orebody modelling and mine design. He started his career in the goldfields of Western Australia as a mining engineer for the Homestake Mining Company.

Start Date

April 30, 2020

Joe graduated from the Camborne School of Mines in 1996 and also holds an MBA from the University of Warwick.

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MBA Masters of Business Administration

BASc Bachelor of Applied Science

Portfolio Manager

Mr. Chris Mahoney M.Mgt CWM

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