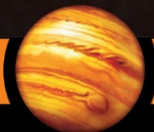




ROSS TEVERSON

Global emerging markets - the value of human judgement



INVESTMENT FORUM 2018



JUPITER
Asset Management

The human advantage in emerging market investing

Why not just go passive?

What does human judgement add?

**An advantage in
under-researched
markets**

Corroboration

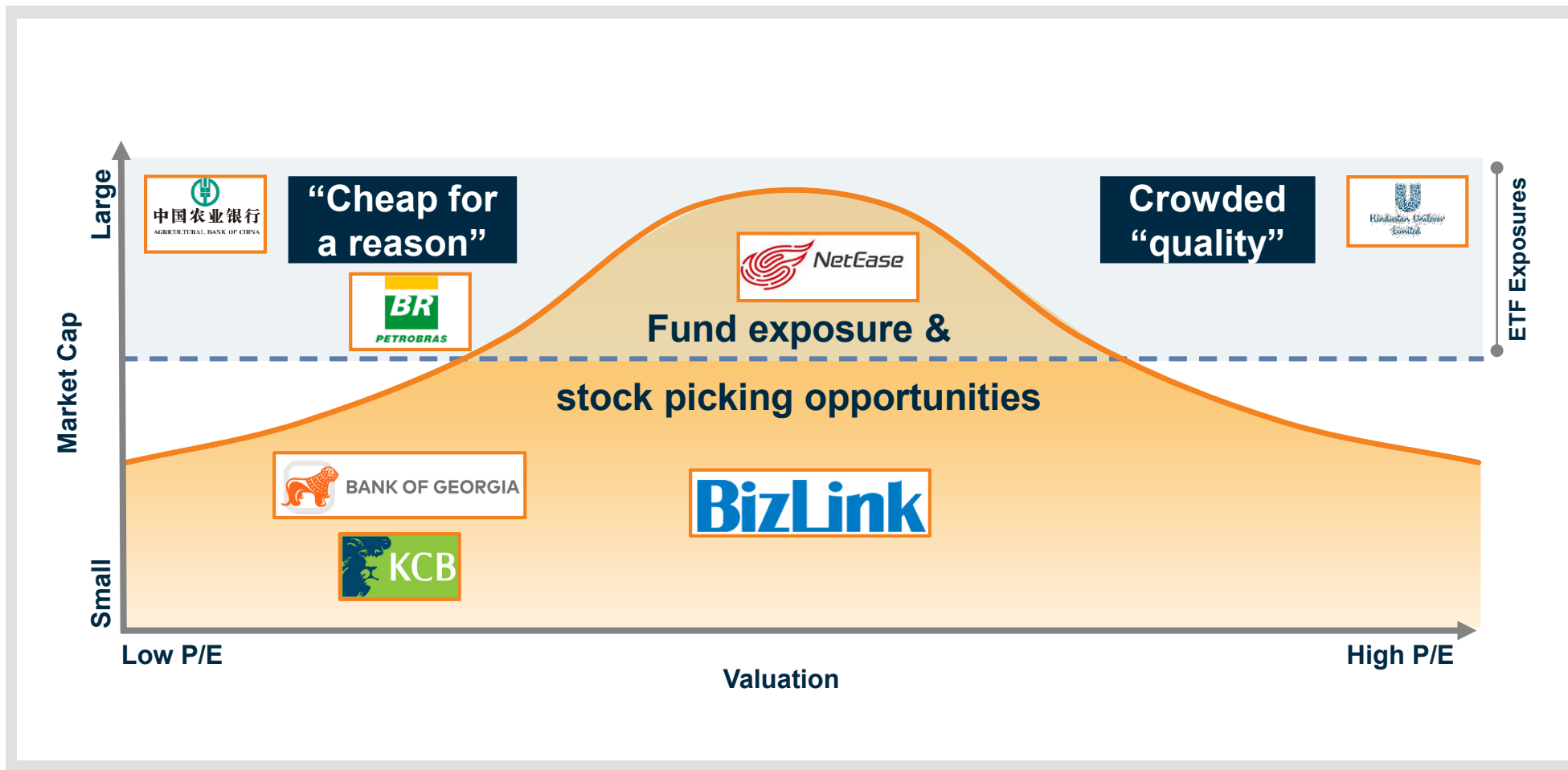
**Understanding of
corporate
governance**

Many people are choosing to go passive...



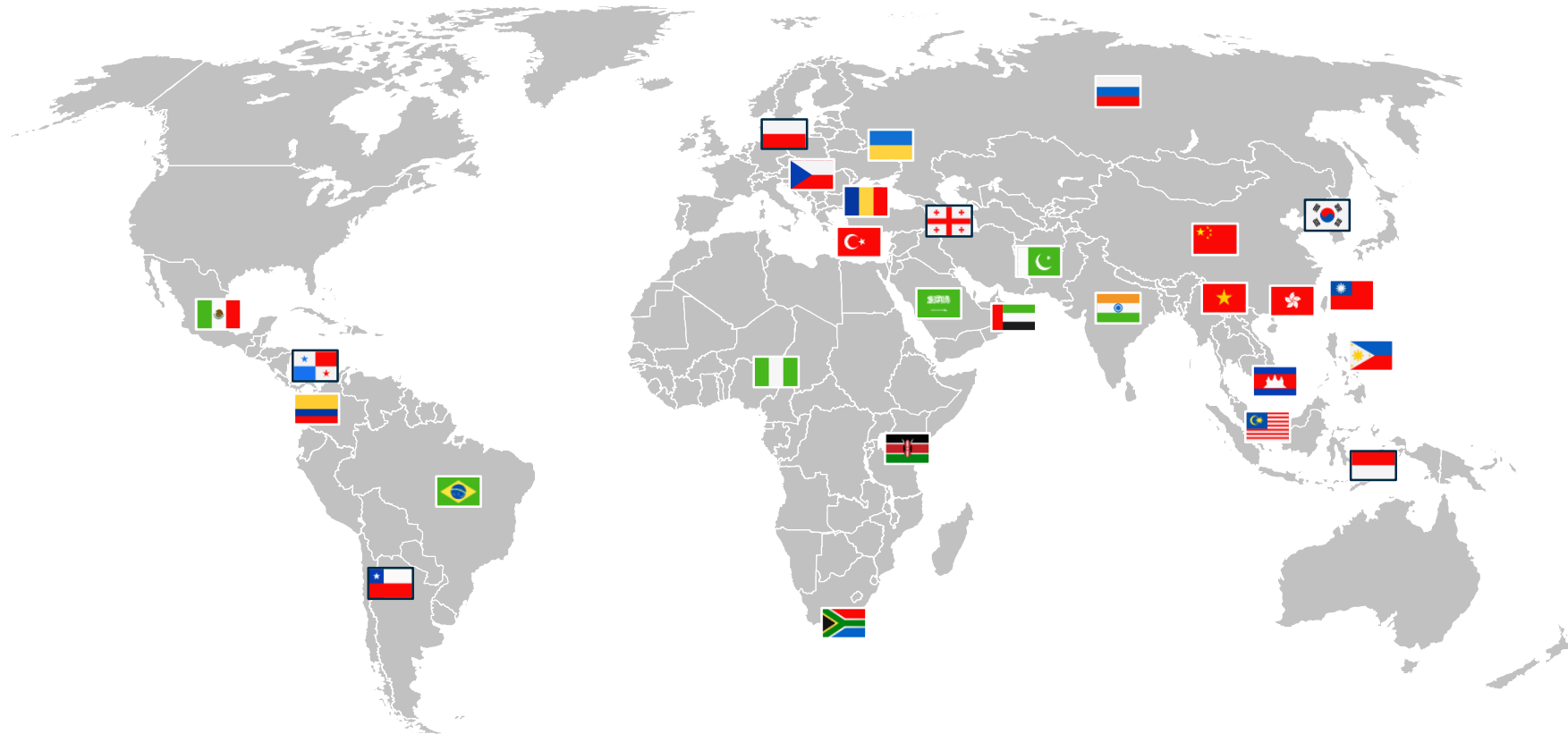
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The limitations of an index exposure



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 Source: Jupiter/Bloomberg, as at 11.10.17.

Where we invest





Bizlink

Looking beyond the obvious



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Bank of Georgia

Corroborating the investment case



Kenya Commercial Bank

Strong governance and franchise, rising financial inclusion



The importance of human judgement to how we invest

Algorithms can never reveal the complete picture

An investment universe that extends far beyond the index

Essential to understand governance

A differentiated exposure

Jupiter Global Emerging Markets Unconstrained Strategy



Disclosure

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