



Client Success Story **Jupiter Asset Management Limited**

How Jupiter Streamlines Performance Reporting with Direct

“The data in Morningstar Direct is accurate, comprehensive, and timely. We can automate parts of our workflows while knowing that Morningstar does not sacrifice quality for quickness.”

Gergana Kabakova

Performance Reporting Manager

Company

Jupiter Asset Management Limited

Product used

Morningstar Direct

Use cases

Performance Measurement & Reporting

Data Automation

Custom Reporting

Performance Benchmarking

Industry

Financial Services

As a Performance Reporting Manager at Jupiter Asset Management Limited, Gergana Kabakova's role is difficult to condense into a brief one-liner, especially as Jupiter, an FTSE 250 company, has an AUM of GBP 50.1 billion and is home to some of Europe's most well-known fund managers.

But if you had to, it might go something like this.

First, data—lots of it. Kabakova's team aggregates high-quality, accurate, in-depth data to build the foundations for performance benchmarking, portfolio performance analysis, and showcasing investment risk.

The second part involves taking these complex datasets and sharing them with stakeholders—from portfolio managers to risk and compliance teams—in an understandable, insightful, and meaningful way.

Striking the balance between granular datasets and easy-to-grasp reports is no easy feat. It's no wonder that Kabakova and team turned to Morningstar Direct.

Supporting Jupiter with a Universe of Data

Established in 1985, Jupiter adopts a client-centric, long-term, active management approach. During that time, its product and asset class offerings have grown exponentially, and to date include alternatives, equities, fixed income, multi-asset, multi-manager, and sustainable investments.

As offerings increase, so do data requirements, something Kabakova knows all too well.

“Since joining in 2013, I've seen significant growth, especially in our data needs,” Kabakova notes. “Despite being a large company, we've never lost sight of our client-focused mission.

As colleagues and clients require more data, I'm heavily involved in streamlining our processes to improve data accuracy and data automation. We're very ambitious, always looking at new ways to create efficiencies and deliver data more accurately, quickly, and in a way people can understand.

That's why I'm a daily user of Morningstar Direct. It's my go-to application. With the Performance Reporting module, I can:

- ▶ Dive deeper into a portfolio.
- ▶ Identify significant detractors or contributors to a fund's performance.
- ▶ Run peer group analysis.
- ▶ Review performance benchmarking.
- ▶ Monitor potential risks and exposures.
- ▶ Explore holdings data.
- ▶ Collect exclusory statistics.

This rich data forms the basis for my quarterly meetings with our portfolio management and investment risk teams, where we discuss portfolio performance, reflect on how they're managing funds, identify potential risks, and assess if they're meeting their client's objectives. It's an essential part of our workflows that relies on quality and timely data."

Performance Reports with Purpose

Data is a valuable asset, but on its own, it can create confusion and uncertainty. The best way to get the most out of data? Context and a clear narrative.

A seasoned Performance Reporting Manager, Kabakova understands the power in presentation.

"When you're working with different teams, it's essential you provide them with the data they need, the way they need it. For me, the Presentation Studio module has been such a valuable tool. I'm able to create reports that engage and resonate with my audience without losing any of the technical details or nuances.

It can be something as simple as striking visuals to create a presentation pack to discuss peer group analysis or performance data. You want to tell your audience a cohesive story while still drawing on complex data.

"With Presentation Studio, my reports strike a balance between being informative and engaging. It's simple, without being oversimplified."

I initially started creating visuals in Presentation Studio for sales enablement materials. The response from the sales teams was overwhelmingly positive, so I began using it more. When I'm having those internal conversations with stakeholders, it helps make the process so much smoother.

With Morningstar Direct, we're able to drill down into a fund's performance, like whether a specific stock boosted or hindered overall performance. We've created a monthly performance report where we compare our onshore funds against the benchmarks of the Investment Association. So, we've set up our own search criteria in Direct to group the funds by investment sector, and that's how we rank ourselves against our peers. We then use a benchmark for our analysis to measure performance.

We can run all this data across different time periods. From year to date, a fund's inception, or a strategy's inception, we have coverage for all of these. We also track some funds on a daily basis, especially in cases where the ranking can be quite volatile. So, we get all the performance

data to form a holistic view of a fund, from exposed risk metrics and Sharpe ratio to the batting average. All this information can then be turned into an easy-to-read report."

A Bright Star in the Data Universe

Among a sea of data providers, choosing the right partner is a make-or-break decision. So why Morningstar? For Kabakova, it all boils down to one key factor—functionality.

"When I started at Jupiter, there was only one Morningstar Direct license," Kabakova reflects. "By chance, the license was actually in my team, so I decided to dig deeper into Direct and find out just how much we could get out of it. It's an undeniably powerful platform, but what really stood out to me was how intuitive the system was and continues to be."

Since then, Kabakova has established herself as a Morningstar Direct superuser. The result? She has become the go-to source of knowledge for her team.

"I'm in Morningstar Direct daily," Kabakova notes. "I'd even say I'm in it every hour! So going from being our first 'official' user back in 2013 to a daily user now means I've gained so much first-hand experience about the platform.

A lot of my knowledge has come from exploring and trying different things. When my team are stuck or have a question, they come straight to me. It's very rewarding. But like I said, the system itself is very intuitive, which is essential when your team is growing and expanding. People can pick it up in a relatively short space of time."

Expansion. It's here that Morningstar's strength as a partner stands out.

"I noticed I was using Morningstar Direct more and more frequently," Kabakova reflects. "We kept expanding which meant that our teams grew as we established a presence across different countries. Inevitably, our ambitions as a team grew too.

We went from creating our standard reports and presentations to producing very large and high-profile multi-performance reports. We now track the performance of a funds' peers and look at performance benchmarking on a monthly basis. These reports are used by everyone, from finance to our Chief Investment Officer.

While we had access to other data providers, we kept coming back to Morningstar Direct. It has the level of coverage we need, but the data automation capabilities also proved invaluable, especially as our reports grew in terms of scope and frequency. That's been essential to our success, having semi-automated reports that don't sacrifice quality when it comes to data accuracy.

"As Jupiter expanded globally, we needed a data provider with a global presence and reputation for excellence. And so, we looked to Morningstar."

Because of this, we've saved so much time. Whether it's through batching or the Excel add-in, we can easily pull-out time series that are refreshed quickly. On top of this, we can generate charts or link out to information in other reports. It really gives us the opportunity to focus on the analysis, which is where we find the most interesting information."

An Expanding Universe

What do Jupiter and Morningstar have in common? Apart from the celestial-themed naming, both firms are dedicated to continually evolving to meet their clients' ever-changing needs. It's something Kabakova can attest to.

"I've been very impressed with my Morningstar experience so far," Kabakova notes. "From supporting us at the early stages of different projects through to the onboarding and customer service experience, it's a relief to know they're there.

As we go forward, I'm excited to dive into the data even further, and particularly excited to see how my colleagues develop with Morningstar. We have a large business with different teams and departments. It's always interesting to hear how other people are using the datasets and research.

I think of our Marketing Intelligence team, for example, who are heavily involved in running competitive analysis, like AUM and inflows and outflows. The type of information they extract is so different to what we do. Then there are other teams that rely heavily on Morningstar's research and fund ratings. It's truly a universe of data, so we're committed to exploring it even further so we can keep delivering the best service possible to our end clients."

See Morningstar Direct For Yourself

Talk to a specialist about growing your business with [Morningstar Direct](#).

Gergana Kabakova has not received any cash or non-cash compensation from Morningstar, directly or indirectly, in exchange for this client success story.