



Jupiter Unit Trust Managers Limited
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THIS LETTER IS IMPORTANT AND REQUIRES YOUR ATTENTION

Dear Sir/Madam,

We write to you in regard to the fee structures that we, Jupiter Unit Trust Managers Limited (**Jupiter**), charge for our funds.

Following our ongoing review of the fees we charge, and with the recent introduction of new unit class arrangements, we would like to remind you that there may be alternative, lower-priced unit classes appropriate and available to you, into which you can elect to move your investments with us.

We offer multiple alternative unit classes and the principal difference between these and the **L** class, in which you currently invest, is a lower Annual Management Charge with no retrocession.

These alternative, eligible unit classes are not subject to retrocession payments. Therefore, if you do decide to switch, any rebates which you may currently receive in relation to your investments will cease and will no longer be paid, following the transfer of your investments into newly elected unit classes.

If you choose to make this election to move your investments into an alternative unit class, it will not lead to a tax event for UK taxpayers and units will be transferred directly into the new class chosen. You will continue to hold Income units where you currently hold Income Class units and Accumulation units where you currently hold Accumulation class units.

Further Information

If you would like more information on how to move your investments into an eligible, alternative class, please consult your usual Jupiter contact or call our Client Enquiries team on 0370 707 0073 between 8:00 a.m. and 6:00 p.m., Monday to Friday, excluding public holidays in England.

Jupiter's ongoing review of its fee structure is designed to optimise the position for investors. If, however, you do not wish to act on the potential changes outlined in this letter, simply take no further action.

We trust that you find this is a positive step in a competitive market environment, providing greater clarity on fees. We continue to value your support in selecting Jupiter for your long-term investments.

Yours sincerely,

A handwritten signature in black ink, appearing to read "Robin Matthew".

Robin Matthew

Head Of TA Oversight