Jupiter Unit Trust Managers Limited
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2 April 2024

Dear Shareholder

Changes to the settlement periods of Jupiter Merian North American Equity Fund and Jupiter Merian Global Equity Fund (each a "Fund", together the "Funds")

We, Jupiter Unit Trust Managers Limited, are writing to you as a shareholder in the Funds to notify you of changes we are making to the subscription and redemption settlement periods of the Funds with effect from 28 May 2024 (the "**Effective Date**").

This letter is important and requires your attention, however you are not required to take any action.

What are the changes?

When you submit an application to buy shares in the Funds, you are required to pay for these shares within four business days of the purchase date. This is the subscription settlement period.

When you submit a request to sell shares in the Funds, we will pay the sale proceeds within four business days of the redemption date, subject to receipt of sufficient written instructions. This is the redemption settlement period.

On the Effective Date, the subscription settlement period and redemption settlement period will reduce from four business days to three business days.

Why are the changes being made?

The Funds invest a large proportion of their portfolios, directly and indirectly, in the shares of companies in the USA, Canada and Mexico ("**North American Shares**"). As at 31 January 2024, 100% of the Jupiter Merian North American Equity Fund and approximately 72% of the Jupiter Merian Global Equity Fund was invested, directly or indirectly, in North American Shares. At the end of May 2024, the purchase and sale settlement periods for North American Shares are reducing from two business days to one business day. As a result of this change, we believe it is appropriate to reduce the settlement periods for the Funds by one day to reflect the change in market requirements. This means that when you buy shares, you will need to pay for the shares a day sooner and when you sell shares, you will receive your sale proceeds one day earlier.

Further information

On the Effective Date, these changes will be incorporated into a new version of the Prospectus which will be available online at www.jupiteram.com.

Any costs associated with the changes, including but not limited to fees of legal and other professional advisers, costs in relation to the printing and issuance of this letter and any changes to the fund literature will be borne by us.

Should you have any questions or require further information, please call our Customer Services team on 0800 561 4000 between 9:00am and 5:30pm, Monday to Friday (excluding public holidays in England). For your protection, we'll ask for your shareholder number so please have this to hand when you call. Please note that calls are recorded for your security and may be used for monitoring purposes. Alternatively, should you wish to discuss these changes, please consult your financial adviser.

Yours sincerely

Jupiter Unit Trust Managers Limited