Dear Unitholder

Winding up of Jupiter Enhanced Distribution Fund (the "Fund")

THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, WE RECOMMEND YOU CONSULT WITH YOUR FINANCIAL ADVISER IMMEDIATELY.

We are writing to inform you that we, Jupiter Unit Trust Managers Limited (the "Manager"), have decided to close the Fund. The Fund has been reducing in size over the last year and we believe the Fund is unlikely to attract new investors in the future. We therefore intend to focus our offering on a suite of funds which we believe can cater to a range of desired investor outcomes. Given that we expect the Fund to continue to reduce in size, we believe the closure of the Fund is in the best interests of investors.

This decision has been discussed with the trustee, Northern Trust Global Services SE (acting through its UK branch), who has undertaken the required due diligence. The Financial Conduct Authority has been informed of the request to wind up the Fund pursuant to COLL 7.4 of the FCA's Collective Investment Sourcebook.

Please read this letter carefully and inform us of your preferred course of action.

WINDING UP

The winding up of the Fund will commence on 31 March 2020 (the "**Effective Date**") and the Fund will cease dealing in units from 12 noon on the preceding day. We will then proceed to liquidate the investments held by the Fund.

We set out below the options available to you. Please read these options carefully and inform us of your preferred course of action by telephoning us on 0800 561 4000 between 9.00 am and 5.30 pm (Monday to Friday) or by writing to Jupiter Unit Trust Managers Limited, PO Box 10666, Chelmsford, CM99 2BG by **no later than 11.59 am on 30 March 2020 (if you do not inform us of your option by this date, Option 4 will apply by default).**

OPTION 1: SWITCHING INTO ANOTHER FUND PRIOR TO THE WINDING UP OF THE FUND

You may exchange your units in the Fund for units in any other fund managed by us.

There are no funds in the Jupiter range with an identical investment objective and policy to the Fund, however Jupiter does manage a wide range of funds into which you may consider switching. For the Key Investor Information Documents of the available funds in the Jupiter range, please visit our website at www.jupiteram.com. If you are considering switching to another fund, we suggest you consult your financial adviser. Please note that we may not accept your investment instruction unless you confirm that you have read the applicable Key Investor Information Document for your chosen investment.

Please remember that the switching of units will be a disposal, which may give rise to a tax liability on chargeable gains, depending on your personal circumstances.

If you decide to switch into another of our funds, the switch will take place at the price calculated at the next valuation point following receipt of your valid instructions. Any switch will be subject to the minimum terms of investment set out in the prospectus of the Fund. No switching charges or initial charges will apply.

The units you will receive in the new fund will be of the same class you currently hold, or an equivalent class and/or type where the same class is not available in the new fund. We will send you confirmation of your new holding on the business day following the day on which the switch takes place.

Further information for ISA Holders

If you currently hold your units in an ISA wrapper and you wish to preserve the ISA status of your investment, you will need to select a fund which is eligible to be held within your ISA. Your financial adviser will be able to advise you on an alternative eligible fund.

OPTION 2: REDEMPTION OF YOUR UNITS PRIOR TO THE WINDING UP OF THE FUND

You may redeem your units at any time before 12 noon on the day preceding the Effective Date.

The redemption will be made with reference to the unit price calculated at the next valuation point following receipt of your valid instructions. Proceeds of the redemption will usually be despatched via your elected payment method within four days of receiving your instruction.

Please remember that a redemption of units will be a disposal which may give rise to a tax liability on chargeable gains, depending on your personal circumstances.

Further information for ISA Holders

A redemption of units in the Fund held through an ISA wrapper will result in the loss of the tax benefit of your ISA investment.

OPTION 3 (FOR ISA INVESTORS ONLY): SWITCHING INTO A FUND MANAGED BY ANOTHER ISA MANAGER PRIOR TO THE WINDING UP OF THE FUND

You may choose to invest with another ISA plan manager and transfer your ISA holding in full to another Stocks and Shares ISA not managed by us. **Please note that you need to initiate this process with your chosen ISA plan manager.** Your chosen ISA plan manager will need to submit the appropriate transfer instructions to us by 11:59 am on 30 March 2020. Provided these are submitted no later than this date, your transfer will be carried out as soon as practicable and there will be no impact on the tax status of your ISA. Once we receive written instructions from the new ISA plan manager, we will sell your ISA holding in the Fund and transfer the balance to the new ISA plan manager. Please note that although we will not charge you for transferring your holding to another ISA plan manager, you should check with your new ISA plan manager what charges they may levy. The appropriate transfer instructions should be sent by your chosen ISA plan manager to Jupiter Unit Trust Managers Limited, PO Box 10666, Chelmsford, CM99 2BG or alternatively please contact our Customer Services team on 0800 561 4000. **Please note that if you have already invested in your Stocks and Shares ISA in the current tax year then this option may not be possible and you should consult your financial adviser.**

OPTION 4: YOU TAKE NO ACTION – YOU WILL RECEIVE THE VALUE OF YOUR UNITS IN CASH

Dealing in units in the Fund will cease immediately after the dealing cut off point of 11.59 am on the day preceding the Effective Date. The remaining property of the Fund will then be liquidated so that the proceeds can be paid to the remaining unitholders who have not instructed us to switch their units under Option 1 and 3 or redeem their units under Option 2. Under Option 4 you will receive the proceeds of sale of the assets of the Fund as part of the wind up. If the proceeds of the sale should be paid into your bank account, please contact our Customer Services team on 0800 561 4000 if you have not previously provided us with your bank details.

Your units will otherwise automatically be redeemed as part of the winding up of the Fund.

Please remember that a redemption of units will be a disposal which may give rise to a tax liability on chargeable gains, depending on your personal circumstances.

If you currently hold your units in an ISA wrapper you should note that receiving the value of your units in cash at the end of the liquidation period will result in the loss of the tax benefit of your ISA investment.

FURTHER IMPORTANT INFORMATION

The Fund will be managed in accordance with its objective until the Fund's closure, but asset allocation may change due to liquidity during the winding up period of the Fund.

What are the cost implications of this wind up?

The closure of the Fund will require the sale of the Fund's underlying assets, the cost of which will be borne by the Fund. We estimate these costs will be around £20,000 (approximately 20bps), though the actual amount of costs can be determined only at the time of sale of the Fund's underlying assets.

Any other costs associated with the closure will be paid by us as the manager of the Fund.

Tax Consequences

Please be aware that whichever option you choose will be deemed a disposal of your units in the Fund and may give rise to a tax liability on any chargeable gains. This will, of course, depend upon your individual circumstances. If you hold your units in an ISA wrapper, this may also result in a loss of the tax benefits of your ISA investment. If you are in any doubt as to the taxation consequences of your action you should contact your accountant or financial adviser.

Reminder of the action to be taken

Please ensure that you provide us with your instructions before 12 noon on the day preceding the Effective Date. Your units will otherwise automatically be redeemed as part of the winding up of the Fund (Option 4).

If you are uncertain as to the action you should take, you should consult a financial adviser.

If you would like additional information regarding any of our funds or have any queries regarding this matter, please do not hesitate to contact us using the contact details at the top of this letter.

Yours sincerely

For and on behalf of Jupiter Unit Trust Managers Limited