

## CLOSURE OF THE JUPITER EMERGING EUROPEAN OPPORTUNITIES FUND, A UK UNIT TRUST

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

We are writing further to our letter of 31<sup>st</sup> March 2022 which informed you of our intention to apply to the Financial Conduct Authority (the “**FCA**”) to close the Jupiter Emerging European Opportunities Fund (the “**Fund**”) in which you invest.

The Fund has continued to reduce in size year on year and we believe the Fund is unlikely to attract new investors in the future. As the size of the Fund reduces, we believe the closure of the Fund is in the best interests of investors. Given the current suspended status of the Fund, closure will also allow investors to receive the proceeds from a significant proportion of the portfolio (or the choice of those proceeds being reinvested), while preserving the potential of future value for investors in relation to certain Russian-related assets.

This decision has been discussed with the trustee, Northern Trust Investor Services Limited, who has undertaken the required due diligence. The Financial Conduct Authority has been informed of the request to wind up the Fund.

**Please read this letter carefully.**

### **PROCESS OF WINDING UP**

The winding up of the Fund will commence on 4 July 2022 (the “**Effective Date**”). As you may be aware, dealing in the Fund was suspended at 11:59am on 28 February 2022. Consequently, you are unable to redeem or switch any units in the Fund.

We intend to liquidate the investments held by the Fund as follows:

- Liquid assets:  
We will first sell the liquid assets of the Fund’s portfolio before distributing or reinvesting the proceeds (as described below) (the “**Redemption Proceeds**”). We expect to distribute or reinvest the Redemption Proceeds as soon as reasonably practicable after the Effective Date. Once the Redemption Proceeds have been distributed or reinvested, you will receive a contract note confirming that all of your units held in the Fund have been redeemed. Please refer to the section below for the options available to you in respect of the Redemption Proceeds.
- Russian holdings and Withholding Tax Reclaims:  
As at the valuation point on 28 February 2022, being the last valuation point before dealing in the Fund was suspended, a proportion of the Fund’s portfolio (representing approximately 16% of the Fund portfolio) comprised of Russian assets which, due to the current geopolitical situation, are currently less liquid and have an indeterminable value. The Russian stock markets are currently closed to foreign participants and there are sanctions in place preventing us from trading these assets. Once the markets are reopened and sanctions lifted, we will look to sell the assets at a price considered reasonable by us and distribute the proceeds to you (if any) in cash. At the same time, we will distribute to you any proceeds which may have been received as a result of any withholding tax reclaims in relation to the liquid and/or Russian assets (together with any proceeds arising as a result of the sale of the Russian assets, the “**Additional Proceeds**”). **Due to the uncertain market conditions, it is not currently possible for us to predict when this may be, and this may be some considerable months away. In addition, it is possible that the Russian assets relating to the Additional Proceeds may be valued at zero. As such, there is no guarantee that any Additional Proceeds will become payable.**

We will continue to monitor the situation relating to the Russian assets and any Additional Proceeds and, if appropriate, aim to conduct a formal review in relation to the Russian assets within the next year. We will write to you again (i) if it becomes possible to sell the Russian assets relating to the Additional Proceeds; (ii) if possible, to provide an indication of whether any Additional Proceeds will become payable; and (iii) every six months where required to update you on the process. In the meantime, we will continue to update our website to reflect the latest position in relation to the Fund. Please visit [www.jupiteram.com/JEEOF-closure](http://www.jupiteram.com/JEEOF-closure) (which includes a Q&A on the suspension of dealing in the Fund) or contact us on the details set out at the top of this letter if you require any further information.

If any Additional Proceeds become payable, this will be paid to you in cash as part of the winding up of the Fund. 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.

## **OPTIONS AVAILABLE TO YOU IN RESPECT OF THE REDEMPTION PROCEEDS**

We set out below the options available to you in respect of the Redemption Proceeds. Please read these options carefully and inform us of your preferred course of action by writing to Jupiter Unit Trust Managers Limited, PO Box 10666, Chelmsford, CM99 2BG to be received **no later than 12 noon on the day preceding the Effective Date. If you do not inform us of your preferred option in respect of the Redemption Proceeds by this date, Option 1 will apply by default.**

### **1. Option 1: If you take no action**

#### **a. ISA investors – the Redemption Proceeds will be invested in the Jupiter European Fund**

If you invest in the Fund through an ISA and do not complete the Election Form included in the Appendix to this letter, the Redemption Proceeds will be invested in the Jupiter European Fund (and a copy of the Key Investor Information Document for this fund is enclosed with this letter). This investment will take place in order to avoid the loss of benefits associated with your ISA tax wrapper as this will be treated as a switch for the purpose of your ISA terms and conditions. If you would prefer to invest in another Jupiter fund, please proceed with Option 2.

The annual management charge and ongoing charges relating to the reinvestment of Redemption Proceeds into the Jupiter European Fund shall not exceed the annual management charge and ongoing charges applicable to your existing investment in the Fund.

If you contributed a regular savings amount into your ISA (“**Regular Savings Contributions**”) in relation to the Fund prior to the suspension of dealing in the Fund, and take no action to this letter, such Regular Savings Contributions will automatically continue to apply in relation to the Jupiter European Fund from August 2022.

If you do not wish to continue your Regular Savings Contributions in relation to the Jupiter European Fund, please complete the Election Form and indicate as such.

#### **b. Non-ISA investors – you will receive the Redemption Proceeds in cash**

If you do not invest in the Fund through an ISA and do not complete and return the Election Form included in the Appendix, the Redemption Proceeds will be paid to you in cash as part of the winding up of the Fund. If the Redemption Proceeds 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. If you would prefer to invest in another Jupiter fund, please proceed with Option 2.

**Please remember that receipt of the Redemption Proceeds in cash will be a disposal which may give rise to a tax liability on chargeable gains, depending on your personal circumstances. If you are in any doubt as to the taxation consequences of your action you should contact your accountant or financial adviser.**

**2. Option 2: reinvest the Redemption Proceeds into another fund managed by us**

You may invest your Redemption Proceeds into any other fund managed by us by completing the election form provided in the Appendix to this letter (the “**Election Form**”) to be received by us **no later than 12 noon on the day preceding the Effective Date**. You may only invest the Redemption Proceeds in one other fund managed by us.

There are no funds in the Jupiter range with an identical investment objective and policy to the Fund, however we manage a wide range of funds into which you may consider investing. For the Key Investor Information Documents for the available funds in the Jupiter range (as listed in the Election Form), please visit our website at [www.jupiteram.com](http://www.jupiteram.com). If you are considering investing in 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 receipt of the Redemption Proceeds will constitute a disposal of your units, which may give rise to a tax liability on chargeable gains, depending on your personal circumstances. If you are an ISA investor, reinvesting your Redemption Proceeds will avoid the loss of benefits associated with your ISA tax wrapper as this will be treated as a switch for the purpose of your ISA terms and conditions.

If you decide to invest in another one of our funds, the investment will take place at the price calculated at the next valuation point following the date of distribution of the Redemption Proceeds. Any investment will be subject to the minimum terms of investment set out in the Scheme Particulars of the relevant 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 investment takes place.

If you contributed Regular Savings Contributions in relation to the Fund prior to the suspension of dealing in the Fund, and elect to invest in a new fund (as listed in the Election Form), such Regular Savings Contributions will continue to apply in relation to that new fund. If you do not wish to continue your Regular Savings Contributions in relation to that new fund, please indicate as such in the Election Form.

**FURTHER IMPORTANT INFORMATION**

The Fund will be managed in accordance with its investment objective and policy and the applicable FCA Rules until the Effective Date.

**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 approximately 15 bps (i.e. 0.15% or £15 for every £10,000 held), 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.

No initial charge relating to the reinvestment of Redemption Proceeds into another eligible Jupiter fund (as listed in the Election Form), including the Jupiter European Fund, will apply.

## **Tax Consequences**

**Please be aware that receipt of the proceeds of the winding up 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 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 in relation to the Redemption Proceeds before **12 noon on the day preceding the Effective Date**. Your Redemption Proceeds will otherwise automatically be switched to the Jupiter European Fund (if you are an ISA investor) or paid to you in cash (if you are not an ISA investor) – see Option 1, above.

**If you are uncertain as to your position, 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**

**APPENDIX  
ELECTION FORM**

For use in connection with the reinvestment of your Redemption Proceeds in another Jupiter fund as set out in the letter to you dated 19 May 2022.

**PERSONAL DETAILS**

<b>Name:</b>	<Title> <Initials> <Surname>
<b>Address:</b>	<Address line 1> <Address line 2> <Address line 3> <Address line 4> <Address line 5>
<b>Account number:</b>	.....
<b>ISA account number (if known):</b>	.....
<b>Number of Units (if known):</b>	.....

**ELECTION**

<b>Available funds</b>
Jupiter Asian Fund
Jupiter Asian Income Fund
Jupiter China Fund
Jupiter Corporate Bond Fund
Jupiter Ecology Fund
Jupiter European Fund
Jupiter European Income Fund
Jupiter European Smaller Companies Fund
Jupiter European Special Situations Fund
Jupiter Financial Opportunities Fund
Jupiter Flexible Macro Fund
Jupiter Fund of Investment Trusts
Jupiter Global Emerging Markets Fund
Jupiter Global Equity Income Fund
Jupiter Global Financial Innovation Fund
Jupiter Global Managed Fund
Jupiter Global Sustainable Equities Fund
Jupiter Global Value Equity Fund
Jupiter Growth and Income Fund
Jupiter Income Trust
Jupiter India Fund

Jupiter Japan Income Fund
Jupiter Monthly Alternative Income Fund
Jupiter Multi-Asset Income Fund
Jupiter Multi-Asset Income and Growth Fund
Jupiter North American Income Fund
Jupiter Responsible Income Fund
Jupiter Strategic Bond Fund
Jupiter UK Growth Fund
Jupiter UK Smaller Companies Equity Fund
Jupiter UK Special Situations Fund

I would like to reinvest my Redemption Proceeds in the following fund (please choose one fund from the list of available funds above):

Name of Jupiter fund

If you make Regular Savings Contributions, those Regular Savings Contributions will continue at the same amount and frequency into your choice of new fund above. If you do **not** wish to continue to make Regular Savings Contributions, please tick the box below.

I wish to discontinue Regular Savings Contributions into my account

I confirm that I have read the Key Investor Information Document for the fund I have selected above.

**PLEASE SIGN**

.....  
Signature of registered holder

.....2022  
Date

Please return by post using the enclosed envelope.