Key Investor Information

This document provides you with key investor information about this Fund. It is not marketing material. The information is required by law to help you understand the nature and the risks of investing in this Fund. You are advised to read it so you can make an informed decision about whether to invest.

Jupiter European Special Situations Fund I-Class

I-Class Income Units, ISIN: GB00BQ1KNZ69

The Manager is Jupiter Unit Trust Managers Limited.

Objectives and investment policy

Objective

The Fund objective is to provide a return, net of fees, higher than that provided by the MSCI Europe ex UK Net Total Return Index over the long term (at least five years).

Policy

At least 70% of the Fund is invested in shares of companies based in Europe. The Investment Manager seeks to identify special situations where shares of companies are considered to be undervalued (meaning that their intrinsic value is not reflected in the share price).

Up to 30% of the Fund may be invested in other transferable securities (including shares of companies based anywhere in the world), open-ended funds (including funds managed by Jupiter and its associates), cash, near cash, money market instruments and deposits.

The Fund may use derivatives (i.e. financial contracts whose value is linked to the expected price movements of an underlying investment) with the aim of reducing the overall costs and/or risks of the Fund.

Strategy

The Investment Manager seeks to identify companies that are considered to offer an attractive valuation case. Such companies will have strong financial positions with proven track records. Many of these companies will be exposed to long term economic or business trends that the Investment Manager believes could support the company's earnings regardless of any fluctuations in the growth of the underlying economy. The Investment Manager seeks to maintain a diverse portfolio of investments.

Benchmarks

Target benchmark - MSCI Europe ex UK Net Total Return Index

The MSCI Europe ex UK Net Total Return Index is an industry standard index and is one of the leading representations of Europe ex-UK stock markets. It is easily accessible and provides a fair reflection of the Investment Manager's investment universe and a good relative measure to assess performance outcomes.

Comparator benchmark - IA Europe Excluding UK

Many funds sold in the UK are grouped into sectors by the Investment Association (the trade body that represents UK investment managers), to help investors to compare funds with broadly similar characteristics. This Fund is classified in the IA Europe Excluding UK.

Active Management

The Fund is actively managed. This means the Investment Manager is taking investment decisions with the intention of achieving the Fund's investment objective; this may include decisions regarding asset selection, regional allocation, sector views and overall level of exposure to the market. The Investment Manager is not in any way constrained by the benchmark in their portfolio positioning, and will not hold all, or indeed may not hold any, of the benchmark constituents.

Recommendation

This fund may not be suitable for investors who plan to withdraw their capital within 5 years.

Any income arising in relation to this unit class will be distributed to investors on a regular basis.

Investors are able to buy and sell units during any business day between 9am and 5.30pm. If you tell us to buy or sell units before 12pm on any business day we will make the transaction on the same day. If you tell us to buy or sell units after 12pm we will make the transaction on the following business day.

Risk and reward profile

The Risk and Reward Indicator table demonstrates where the Fund ranks in terms of its potential risk and reward. The higher the rank the greater the potential reward but the greater the risk of losing money. It is based on past data, may change over time and may not be a reliable indication of the future risk profile of the Fund. The shaded area in the table below shows the Fund's ranking on the Risk and Reward Indicator.

Typically lower rewards, lower risk — **Typically higher rewards, higher risk**

1	2	3	4	5	**6**	7

- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls).
- **Currency (FX) Risk** - The Fund can be exposed to different currencies and movements in foreign exchange rates can cause the value of investments to fall as well as rise.
- **Pricing Risk** - Price movements in financial assets mean the value of assets can fall as well as rise, with this risk typically amplified in more volatile market conditions.
- **Market Concentration Risk (Geographical Region/Country)** - Investing in a particular country or geographic region can cause the value of this investment to rise or fall more relative to investments whose focus is spread more globally in nature.
- **Derivative risk** - the Fund may use derivatives to reduce costs and/or the overall risk of the Fund (this is also known as Efficient Portfolio Management or "EPM"). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund.
- **Counterparty Default Risk** - The risk of losses due to the default of a counterparty on a derivatives contract or a custodian that is safeguarding the Fund's assets.
- For a more detailed explanation of risk factors, please refer to the "**Risk Factors**" section of the Scheme Particulars.

Charges

One-off charges taken before or after you invest

Entry charge	None
Exit charge	None

This is the maximum that might be taken out of your money before it is invested and before the proceeds of your investment are paid out. In some cases, you might pay less and you can find out the actual entry and exit charges from your financial adviser or distributor.

Charges taken from the Fund over a year

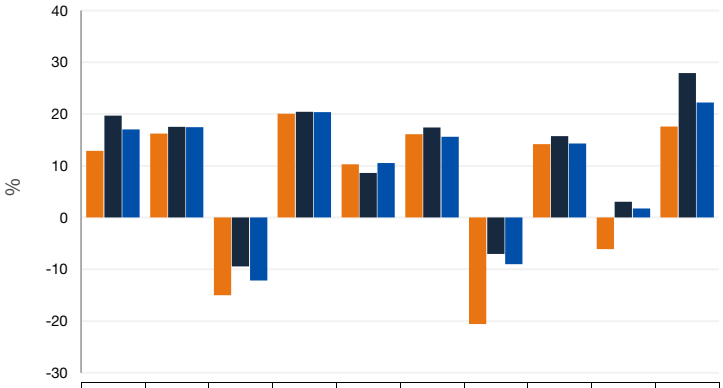
Ongoing charges	0.99%

Charges taken from the Fund under specific conditions

Performance fee	None

- The charges you pay are used to pay the costs of running the Fund, including the costs of marketing and distributing it. These charges reduce the potential growth of your investment.
- The ongoing charges figure is based on the fixed annual charge as detailed in the Scheme Particulars. With effect from 23/02/24 the fixed annual charge may be subject to a discount based on the value of the Fund's scheme property. The current discount rate, if applicable, can be found at www.jupiteram.com/uk/en/professional/tiered-pricing-on-the-fixed-annual-charge/. Where the Fund invests in other underlying funds, which may include closed-ended funds such as investment trusts, the ongoing charges figure will include the ongoing charges for those funds, and will therefore vary from year to year. The ongoing charges figure excludes portfolio transaction costs, except in the case of an entry/ exit charge paid by the Fund when buying or selling shares in another collective investment undertaking.
- Further information about charges is available in section 18 of the Scheme Particulars which are available from Jupiter on request.

Past performance



	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Fund	12.9%	16.2%	-15.0%	20.0%	10.3%	16.1%	-20.6%	14.2%	-6.1%	17.6%
Target Benchmark	19.7%	17.5%	-9.5%	20.4%	8.6%	17.4%	-7.0%	15.7%	3.0%	27.9%
Comparator Benchmark	17.1%	17.5%	-12.2%	20.4%	10.5%	15.6%	-9.0%	14.3%	1.8%	22.2%

Source: Morningstar.

Fund
Target Benchmark
Comparator Benchmark

- Past performance is not a guide to future performance.
- Fund launch date: 01/03/1999
- Share/unit class launch date: 25/09/2014
- Performance is calculated in GBP.
- The past performance shown in the chart includes all charges except any entry and exit charges.
- Target Benchmark - Prior to 29/06/2026 FTSE World Europe x UK Total Return Index, from 29/06/2026 - Present MSCI Europe ex UK Net Total Return Index
- Comparator Benchmark - IA Europe Excluding UK

Practical information

- The Trustee and Depositary of the Fund is The Bank of New York Mellon (International) Limited, which also acts as custodian.
- Further information can be found by requesting the Scheme Particulars or annual and half-yearly report and accounts which are available from Jupiter on request by contacting our Customer Services Team on 0800 561 4000. These documents are available in English and are free of charge.
- Jupiter operates a Group-wide remuneration policy, overseen by an independent Remuneration Committee. Details of this policy, including an overview of remuneration elements and associated governance processes, are set out on our website www.dms-api.jupiteram.instinctcentral.io/documents/permalink/Jupiter-Remuneration-Policy.pdf. A paper copy of these Remuneration Disclosures is available free of charge, upon request.
- Unit prices can be found by visiting the Jupiter website, www.jupiteram.com.
- Tax law may have an impact on your own tax position. We advise you to take tax advice where necessary.
- Jupiter Unit Trust Managers Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the Scheme Particulars of the Fund.
- Other unit classes are available. Further information is available from Jupiter on request.