Key Information Document ("KID")

Jupiter Emerging & Frontier Income Trust PLC

Purpose

This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Product:	Jupiter Emerging & Frontier Income Trust PLC - Ordinary Shares
Issuer Name:	Jupiter Emerging & Frontier Income Trust PLC
Product code:	GB00BDR05757
Website:	www.jupiteram.com/JEFI
Call number:	+442038171000
Regulator:	Financial Conduct Authority - regulator of the Manager
Document valid as at:	31/08/2020

What is this product?

Type:

The Company is a closed-ended investment company whose shares are listed on the premium segment of the Official List of the UK Listing Authority and traded on the main market of London Stock Exchange. The Company's ordinary shares are therefore available to the general public.

Shares of the Company are bought and sold via markets. Typically at any given time on any given day, the price you pay for a sharewill be higher than the price at which you could sell it.

Objectives:

To grow money invested in the company and provide an income to investors, both over the long term, through investment predominantly in companies exposed directly or indirectly to Emerging Markets and Frontier Markets worldwide.

The Company will invest -

• At least 70% of total assets in companies that, have their registered offices or principal places of business in emerging markets or frontier markets, or which exercise a material part of their business in emerging markets and/or frontier markets.

• No more than 25% of total assets invested in companies that have their registered offices or principal places of business in, or which exercise a material part of their business in frontier markets.

Emerging market countries shall consist of all those countries which are included in the MSCI Emerging Markets Index at the time of investment. Frontier market countries shall consist of all those countries which are not included in the MSCI Emerging Markets Index or the MSCI Developed Markets Index at the time of investment. Generally, the investment adviser considers frontier markets to be smaller, less well established economies that are at an earlier stage of economic and political development than emerging markets. There are no limits placed on exposure to any one geographical area, however, the investment adviser will invest and manage the portfolio in a manner consistent with spreading investment risk.

The Company has the power to use derivative instruments for investment purposes. Derivatives allow the Investment Adviser to track changes in the price of an item, for example a company share, without actually owning it. Derivatives may be used to gain exposure to a number of different asset classes, including company shares, financial indices, commodities and currency exchange rates. The Company may also use derivatives to reduce risk

The Company has a flexible loan facility it can use for investment purposes (known as gearing) with a view to enhancing returns. The maximum level of gearing will be 20% of the Company's total assets at the time of initiating the loan.
The Company is not restricted to investing in constituent companies of the Benchmark (MSCI Emerging Markets Index).

Intended retail investor:

This product has been designed for retail investors

This product has been designed to form part of a broader portfolio of investments and should be purchased with advice or on an execution only basis by an investor. Investors must be able to bear loss of capital in order to seek to generate higher potential return and should be prepared to remain invested for at least the recommended holding period.

What are the risks and what could I get in return?

1	2	3	**4**	5	6	7

Lower risk — Higher risk

The risk indicator assumes you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The share price of an investment company may differ from the Net Asset Value due to the level of supply and demand for units. A high level of supply may result in the price of the investment company trading below the Net Asset Value. You may not be able to sell your product easily or may have to sell at a price that significantly impacts on how much you get back.

Risk indicator

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this Fund as 4 out of 7 which is a medium risk class. This rates the potential losses from future performance at a medium level. Poor market conditions could affect the value of your investment.

Investing in an investment trust company carries risks, which investors should be aware of. The following risks are applicable to investing in this company:

Market & Exchange Rate risk, Gearing risk, Derivative risk, Counterparty risk, Emerging Market risk and Share Price risk.

For further explanation of the risks, please visit www.jupiteram.com/Risk-Details

Performance scenarios

Investment 10000 GBP				
Scenarios		**1 year**	**3 years**	**5 years (recommended holding period)**
Stress scenario	What you might get back after costs	1 485.41 GBP	4 872.76 GBP	3 850.26 GBP
	Average return each year (%)	-85.15 %	-21.31 %	-17.38 %
Unfavourable scenario	What you might get back after costs	7 762.35 GBP	6 310.98 GBP	5 416.03 GBP
	Average return each year (%)	-22.38 %	-14.22 %	-11.54 %
Moderate scenario	What you might get back after costs	9 864.10 GBP	9 533.29 GBP	9 213.57 GBP
	Average return each year (%)	-1.36 %	-1.58 %	-1.62 %
Favourable scenario	What you might get back after costs	12 396.84 GBP	14 242.20 GBP	15 501.14 GBP
	Average return each year (%)	23.97 %	12.51 %	9.16 %

Market developments in the future cannot be accurately predicted. The scenarios shown are only an indication of some of the possible outcomes based on recent returns. Actual returns could be lower.

This table shows the money you could get back over the recommended holding period, under different scenarios, assuming that you invest 10 000 GBP. It does not take into account the situation where we are not able to pay you.

The scenarios shown illustrate how your investment could perform. You can compare them with the scenarios of other products.

The scenarios presented are an estimate of future performance based on share price total returns from the past, and are not an exact indicator. What you get will vary depending on how the market performs and how long you keep the investment.

The stress scenario shows what you might get back in extreme market circumstances, and it does not take into account the situation where we are not able to pay you.

What happens if Jupiter Emerging & Frontier Income Trust PLC is unable to pay out?

As a shareholder of the Company you would not be able to make a claim to the Financial Services Compensation Scheme in the event that the Company is unable to pay out.

What are the costs?

Costs over time

The Reduction in Yield (RIY) shows what impact the total costs you pay will have on the investment return you might get. The total costs take into account one-off, ongoing and incidental costs.

The amounts shown here are the cumulative costs of the product itself, for three different holding periods. The figures are estimates and may change in the future.

The person selling you or advising you about this product may charge you other costs. If so, this person will provide you with information about these costs, and show you the impact that all costs will have on your investment over time.

Investment 10000 GBP	1 year	3 years	5 years (recommended holding period}
Total costs GBP	157.68 GBP	465.58 GBP	762.44 GBP
Impact on return (RIY) per year (%)	1.58 %	1.58 %	1.58 %

Composition of Costs

The table below shows:

- The impact each year of the different types of costs on the investment return you might get at the end of the recommended holding period.
- What the different cost categories mean.

This table shows the impact on return per year			
One-Off costs	Entry costs (%)	0.00 %	The impact of the costs you pay when entering your investment. This is the most you will pay, and you could pay less. The impact of costs are already included in the price. This includes the costs of distribution of your product.
	Exit costs (%)	0.00 %	The Impact of the costs of exiting your investment
Ongoing costs	Portfolio transaction costs (%)	0.23 %	The impact of the costs of us buying and selling underlying investments for the product
	Other ongoing costs (%)	1.35 %	The impact of the costs that we take each year for managing your investments
Incidental costs	Performance Fee (%)	0.00 %	The impact of the performance fee. We take these from your investment if the product outperforms its benchmark.
	Carried interests (%)	0.00 %	The impact of the carried interest. We take these from your investment if the product outperforms its benchmark.

How long should I hold it and can I take money out early?

Recommended minimum holding period: 5 years

The Company's ordinary shares are designed to be held over the long term and may not be suitable as short-term investments. There is no guarantee that any appreciation in the value of the Company's investments will occur and investors may not get back the full value of their investments. The value of the ordinary shares and the income derived from them (if any) may go down as well as up. Although the ordinary shares are traded on the Main Market, it is possible that there may not be a liquid market in the shares and investors may have difficulty selling them. Accordingly, investors may be unable to realise their shares at the quoted market price (or at the prevailing net asset value per share), or at all.

How can I complain?

As a shareholder of the Company you do not have the right to complain to the Financial Ombudsman Service (FOS) about the management of the Company. Complaints about the company or the key information document should be sent to the address stated below, for the attention of the Company Secretary.

Postal address: The Zig Zag Building, 70 Victoria Street, London, UK, SW1E 6SQ

Website: www.jupiteram.com

E-mail: investmentcompanies@jupiteram.com

We will handle your request and provide you with feedback as soon as possible.

Other relevant information

We publish an annual report each year and a factsheet each month that contain more information on this product, updating its policies since its last prospectus. These documents also include information on how the product is performing. These documents can be obtained from www.jupiteram.com/JEFI.