JUPITER ASSET MANAGEMENT SERIES PLC
32 Molesworth Street
Dublin 2
Ireland

www.jupiteram.com

This document is important and requires your immediate attention. If you are in doubt as to the action you should take, you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser where appropriate.

If you have sold or transferred all of your Shares in Jupiter Asset Management Series plc (the "Company"), please pass this document at once to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee as soon as possible.

The Directors of the Company (the "Board") accept responsibility for the information contained in this document. To the best of the knowledge and belief of the Board (who have taken all reasonable care to ensure that such is the case) the information contained in this document is in accordance with the facts and does not omit anything likely to affect the import of such information.

Capitalised terms used herein shall bear the same meaning as capitalised terms used in the current prospectus for the Company (as amended from time to time) (the "Prospectus"), unless otherwise defined. A copy of the Prospectus is available upon request during normal business hours from the registered office of the Company or from the manager, Jupiter Asset Management (Europe) Limited (the "Manager"), and on the website www.jupiteram.com

31 October 2025

Notice to the Shareholders

Change to the Administrator and Depositary of the Company

Dear Shareholder,

We are writing to you in your capacity as a Shareholder of the Company, to inform you as investors in one or more of the sub-funds of the Company (each a "**Fund**", and together the "**Funds**"), that it is proposed, subject noting of the revised Prospectus (by way of addendum) reflecting the relevant changes by Central Bank of Ireland (the "**Central Bank**"), that the administrator of the Company and the depositary of the Company will be replaced with effect on 1 December 2025 or such later date specified on the website referenced below (the

"**Effective Date**"). The Company and the Manager believe that the change in service provider will deliver a strategically aligned operating model for the Company and therefore is in the best interests of Shareholders.

Change of Administrator

With effect on the Effective Date, the current administrator, Citibank Europe plc, is to be replaced by BNY Mellon Fund Services (Ireland) Designated Activity Company. BNY Mellon Fund Services (Ireland) Designated Activity Company is authorised and supervised by the Central Bank to provide administration services to collective investment schemes.

The appointment of BNY Mellon Fund Services (Ireland) Designated Activity Company as administrator for the Company shall take effect on the Effective Date and shall coincide with the termination of the appointment of Citibank Europe plc.

The change will result in a reduction in the administration fees being paid by the Company, as follows:

> **Current administration fee:** up to 2.00 basis points per annum of the Net Asset Value of each Fund, subject to a minimum fee per Fund of EUR 12,500 per annum, plus additional annual fees at normal commercial rates for the second and each subsequent class of shares in the Fund.
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> **New administration fee:** up to 0.56 basis points per annum of the Net Asset Value of each Fund, plus additional annual fees at normal commercial rates for the fourth and each subsequent class of Shares in the Fund.

Change of Depositary

With effect on the Effective Date, the current depositary, Citi Depositary Services Ireland Designated Activity Company, is to be replaced by The Bank of New York Mellon SA/NV, Dublin Branch. The Bank of New York Mellon SA/NV, Dublin Branch is authorised and supervised by the Central Bank.

The appointment of The Bank of New York Mellon SA/NV, Dublin Branch as depositary for the Company shall take effect on the Effective Date and shall coincide with the termination of the appointment of Citi Depositary Services Ireland Designated Activity Company.

The change will result in a reduction in the depositary fee being paid by the Company and the relevant fee arrangement will change, as follows:

> **Current depositary fee:** The Company will pay to the depositary monthly in arrears a fiduciary fee of up to 0.8 basis point per annum of the Net Asset Value of each Fund plus VAT (if any). The fiduciary fee shall accrue on each Dealing Day. The depositary is also entitled to sub-depositary fees (which is subject to a maximum limit of 0.05 per cent. per annum of the Net Asset Value of each Fund) and transaction charges which shall be charged at normal commercial rates and paid monthly in arrears. The depositary is also entitled to be reimbursed by the Company for all reasonable disbursements and out-of-pocket expenses.
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> **New fee arrangement**: The Company will pay to the depositary monthly in arrears a fiduciary fee of up to 0.45 basis point per annum of the Net Asset Value of each Fund plus VAT (if any). The fiduciary fee shall accrue on each Dealing Day.

The Company will also reimburse the depositary out of the assets of the relevant Fund for reasonable out-of-pocket expenses incurred by the depositary, for fees (which will not exceed normal commercial rates) and reasonable out of pocket expenses of any sub-custodian appointed by the depositary and will be liable for transaction charges and certain other fees which shall be charged at normal commercial rates. The fees and expenses of the depositary shall be payable monthly in arrears.

Data protection

The Board would also like to inform you that The Bank of New York Mellon SA/NV, Dublin Branch, as future depositary and BNY Mellon Fund Services (Ireland) Designated Activity Company as future administrator of the Company will receive access to and/or process investor information. Investor information includes personal data such as identification data, account information, contractual and other documentation and transactional information of Shareholders and/or their representatives, authorised signatories or ultimate beneficial owners. Shareholders are authorized to access personal data relating to them free of charge, and may request correction or deletion of that data, if necessary. You may contact the Company at its registered office to exercise these rights at any time. The transfer and processing of data is necessary for the performance of the duties of the administrator and depositary. The administrator and depositary may outsource, for the performance of their activities, part of their operational functions related to their activities as depositary and administrator and ancillary activities. Thus, the administrator and the depositary may transfer data to other entities of their group specialized in the operational tasks concerned and where data is processed.

The Jupiter Group's privacy notice sets out and describes in more detail where personal data may, and where appropriate will, be transferred outside of the European Economic Area, including to countries whose legislation does not ensure an adequate level of protection as regards the processing of investors' personal data.

Implications of the Proposed Changes

The changes detailed in this notice will not have any impact on the features and risks applicable to the Company and the Funds. Save as set out above, (i) there will not be any change to the operation and/or manner in which the Company and the Funds are being managed; and (ii) there will not be any change in the cost in managing the Funds or the level of fees payable by the Company and the Funds and the Shareholders following the implementation of the changes detailed in this notice. Furthermore, the Shareholders will not be materially prejudiced as a result of the changes detailed in this notice.

There will be no costs in relation to the changes detailed in this notice borne by the Company, the Funds or the Shareholders in the Company. The costs of the relevant changes will be borne by the Manager or its affiliates.

Please note that notification of the aforementioned change is provided for information purposes only and does not require Shareholder approval.

If the changes do not suit your investment requirements, you may request redemption of your Shares at any stage free of charge in accordance with the terms of the redemption procedures set out in the Prospectus.

Changes to the Prospectus

The Offering Document shall be updated to reflect the above changes and other miscellaneous and administrative changes / updates.

A copy of the updated Offering Document will be available from the Manager or at www.jupiteram.com on 1 December 2025, subject to receipt of regulatory approval.

Copies of the Prospectus and Key Investor Document ("**KIDs**")/Key Investor Information Documents (“**KIIDs**”), as well as the Memorandum and Articles of Association and the latest annual and semi-annual reports of the Company, are available free of charge upon request during normal business hours on any Business Day from the registered office of the Company or from the local representatives of the Company in the jurisdictions in which the Company is registered for public distribution, as set out in Appendix I.

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For further information, please go to www.jupiteram.com/offshore-ta or scan the QR code provided below. Should you have any additional questions relating to these matter, you should either contact us at the above address or alternatively you should contact your investment consultant or financial advisor.

Yours faithfully,

Director
For and on behalf of
Jupiter Asset Management Series plc

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Appendix I

For Investors located in EU/EEA countries and in which the Company is registered for distribution:

Until the Effective Date, and unless otherwise specified in Appendix I, facilities according to Art. 92(1) letter a) of the EU Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160) are available from the Administrator:
Citibank Europe plc is responsible for processing subscription, repurchase and redemption orders and making other payments to Shareholders.
Citibank Europe plc,
1 North Wall Quay,
Dublin 1,
Ireland
Email address: jamta@citi.com

The following facilities according to Art. 92(1) letter b) to e) of the EU Directive 2009/65/EC (as amended by the Directive (EU) 2019/1160) are available from www.eifs.lu/jupiteram:

- Information on how orders (subscription, repurchase and redemption) can be made and how repurchase and redemption proceeds are paid;
- information and access to procedures and arrangements related to investors' rights and complaints handling;
- information in relation to the tasks performed by the facilities in a durable medium;
- the latest sales prospectus, the articles of association, the annual and semi-annual reports, as well as the key investor information documents.

FOR INVESTORS IN ITALY
Allfunds Bank, Legal Department Italy, Via Bocchetto, 6, 20123 Milano, Italia
SGSS S.p.A., Milan, Via Benigno Crespi 19A – MAC2, Italia

FOR INVESTORS IN SWITZERLAND
NPB Neue Privat Bank AG Limmatquai 1 | am Bellevue Postfach CH-8024 Zürich
FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, 8008 Zürich, Switzerland

FOR INVESTORS IN THE UNITED KINGDOM
Jupiter Asset Management Limited, The Zig Zag Building. 70 Victoria Street. London. SW1E 6SQ, United Kingdom

FOR INVESTORS IN SPAIN
Allfunds Bank S.A., Calle de los Padres Dominicos, 28050 Madrid, Spain

FOR INVESTORS IN FRANCE
BNP Paribas Securities Services - 9 rue du Debarcadere, 93500 Pantin France