

4 May 2021

Chrysalis Investments Limited ("Chrysalis" or the "Company")

Change of AIFM

Further to the Company's announcement on 8 March 2021, the Company has with effect from 1 May 2021 appointed Jupiter Unit Trust Managers Limited (the "**Jupiter AIFM**") as its new alternative investment fund manager, replacing Maitland Institutional Services Limited (the "**Maitland AIFM**") whose appointment was terminated at the same time. The Jupiter AIFM is a member of the same group as Jupiter Investment Management Limited (the "**Investment Adviser**") and this change will not impact the provision of services to the Company by the existing management team at the Investment Adviser.

Under the new arrangements, the management and performance fees previously payable to the Investment Adviser are now payable to the Jupiter AIFM together with reimbursement of reasonable expenses incurred by it in the performance of its duties. Additionally, the Jupiter AIFM is entitled to an AIFM fee per month equal to 1/12 of the sum of: (i) 0.05 per cent of the Company's net asset value up to £1,000,000,000; and (ii) 0.03 per cent of the Company's net asset value in excess of £1,000,000,000, which is payable monthly in arrears. This represents a small increase in the AIFM fee per month which previously was equal to 1/12 of the sum of: (i) 0.04 per cent of the Company's net asset value up to £150,000,000; 0.03 per cent of the Company's net asset value in excess of £150,000,000 and less than or equal to £500,000,000; 0.02 per cent of the Company's net asset value in excess of £500,000,000 and less than or equal to £1,000,000,000; and 0.01 per cent of the Company's net asset value in excess of £1,000,000,000, which was payable quarterly in arrears.

The Board would like to thank the Maitland AIFM for its services over the period since IPO.

-ENDS-

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IMPORTANT NOTICE

A copy of this announcement and an updated supplement to the Company's prospectus dated 10 March 2021 (providing certain summary information about an investment in the Company as required pursuant to (i) the requirements of the Financial Conduct Authority rules implementing the EU Alternative Investment Fund Managers Directive (Directive 2011/61/EU) (the "AIFMD") in the UK and related UK laws (including Commission Delegated Regulation (EU) No. 231/2013, as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018) which continue to apply notwithstanding the UK's withdrawal from the EU; and (ii) the requirements of the AIFMD) will be available on the Company's website at:

<https://www.jupiteram.com/uk/en/professional/chrysalis-investments-limited/>

This announcement is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results. Neither the content of the Company's website, nor the content on any website accessible from hyperlinks on its website for any other website, is incorporated into, or forms part of, this announcement nor, unless previously published by means of a recognised information service, should any such content be relied upon in reaching a decision as to whether or not to acquire, continue to hold, or dispose of, securities in the Company.