

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own independent financial advice immediately from your stockbroker, bank manager, solicitor, accountant or independent financial adviser who, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000, or from another appropriately authorised independent financial adviser if you are taking advice in a territory outside the United Kingdom.

If you have sold or transferred all of your holding of Ordinary Shares in F&C US Smaller Companies PLC, please forward this document to the purchaser or transferee or to the stockbroker, bank or other agent through or by whom the sale or transfer was effected for onward transmission to the purchaser or transferee. If you have sold or transferred part only of your registered holding of Ordinary Shares, please contact the stockbroker, bank or other agent through whom the sale or transfer was effected.

F&C US SMALLER COMPANIES PLC

*(incorporated in England and Wales under the Companies Act 1948 to 1985 with
registered number 02781968 and registered as an investment company under section 833
of the Companies Act 2006)*

PROPOSED CHANGE OF NAME TO JUPITER US SMALLER COMPANIES PLC

Notice of a General Meeting of the Company to be held at 1 Grosvenor Place, London SW1X 7JJ at 3.00 p.m. on 8 April 2014 is set out at the end of this document.

Shareholders and holders of Ordinary Shares through the Savings Schemes are requested to complete and return the Form of Proxy or Form of Direction, respectively, accompanying this document for use at the General Meeting. To be valid, Forms of Proxy must be completed and returned in accordance with the instructions printed thereon to Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY as soon as possible and in any event so as to arrive by no later than 3.00 p.m. on 4 April 2014. To be valid, Forms of Direction must be completed and returned in accordance with the instructions printed thereon to Jupiter Asset Management Limited, 1 Grosvenor Place, London SW1X 7JJ as soon as possible and in any event so as to arrive by no later than 3.00 p.m. on 2 April 2014.

TABLE OF CONTENTS

Expected Timetable	2
Part 1 – Letter from the Chairman	3
Part 2 – Definitions	5
Notice of General Meeting	6

EXPECTED TIMETABLE

Latest time and date for receipt of Forms of Direction for the General Meeting	3.00 p.m. on 2 April 2014
Latest time and date for receipt of Forms of Proxy for the General Meeting	3.00 p.m. on 4 April 2014
General Meeting	3.00 p.m. on 8 April 2014
Effective date of change of name	9 April 2014

All references to time in this document are to London time.

All future times and dates in the expected timetable may be adjusted by the Company, in which event details of the new times and dates will be notified by publication of a notice through a regulatory information service approved by the Financial Conduct Authority.

PART 1

LETTER FROM THE CHAIRMAN

F&C US SMALLER COMPANIES PLC

(incorporated in England and Wales under the Companies Act 1948 to 1985 with registered number 02781968 and registered as an investment company under section 833 of the Companies Act 2006)

Directors:

Gordon Grender (*Chairman*)
Norman Bachop
Peter Barton
Clive Parritt

Registered Office:

1 Grosvenor Place
London
SW1X 7JJ

21 March 2014

To Shareholders and holders of Ordinary Shares through the Savings Schemes

Dear Shareholder

Proposed change of name of the Company to Jupiter US Smaller Companies PLC

In the Chairman's Statement which was contained within the Company's interim report and accounts of 27 February 2014, I indicated that the Board is proposing a change of the Company's name to 'Jupiter US Smaller Companies PLC'.

The change of name reflects the change of the Company's investment manager from F&C Management Limited ('F&C') to Jupiter Asset Management Limited ('Jupiter') in February 2014, which followed the move of the Company's individual portfolio manager, Robert Siddles, to Jupiter earlier in the year. The Company does not have the right to continue to use the 'F&C' brand now that it is no longer managed by F&C.

An Ordinary Resolution for the change of name is contained in the notice of General Meeting set out at the end of this document (the 'Resolution' and the 'General Meeting'). You will see that the General Meeting will be held at 1 Grosvenor Place, London SW1X 7JJ at 3.00 p.m. on 8 April 2014. Subject to Shareholder approval, the proposed change of name will take effect from 9 April 2014.

The Company's EPIC code will also be changed to JUS.L. shortly after the General Meeting.

Following the change to the Company's name, existing share certificates will remain valid.

Attendance at the General Meeting

All Shareholders are entitled to attend and vote at the General Meeting. In accordance with the Company's articles of association, all Shareholders present in person or by proxy shall, upon a show of hands, have one vote and upon a poll shall have one vote in respect of each Ordinary Share held. In order to ensure that a quorum is present at the General Meeting, it is necessary for two Shareholders entitled to vote to be present, whether in person or by proxy (or, if a corporation, by a representative).

Form of Proxy

Shareholders (other than holders of Ordinary Shares through the Savings Schemes) will find enclosed with this document a personalised Form of Proxy for use at the General Meeting.

Shareholders (other than holders of Ordinary Shares through the Savings Schemes) are asked to complete and return the Form of Proxy in accordance with the instructions printed thereon to the Company's Registrar, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY, or deliver it by hand during office hours only to the same address so as to be received as soon as possible and in any event by no later than 3.00 p.m. on 4 April 2014.

Shareholders (other than holders of Ordinary Shares through the Savings Schemes) are requested to complete and return a Form of Proxy whether or not they wish to attend the General Meeting. The return of a Form of Proxy will not prevent Shareholders from attending the General Meeting and voting in person should they so wish.

Form of Direction

Investors in the Savings Schemes are requested to complete and return a Form of Direction whether or not they wish to attend the General Meeting.

Investors in the Savings Schemes are asked to complete and return the Form of Direction in accordance with the instructions printed thereon to Jupiter Asset Management Limited, 1 Grosvenor Place, London SW1X 7JJ as soon as possible and in any event so as to arrive by no later than 3.00 p.m. on 2 April 2014.

Investors in the Savings Schemes are requested to complete and return a Form of Direction whether or not they wish to attend the General Meeting.

Recommendation

The Board considers that the proposed change in the Company's name is in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board unanimously recommends that Shareholders vote in favour of the Resolution to be proposed at the General Meeting.

The Board intends to arrange to vote in favour of the Resolution in respect of their holdings of Ordinary Shares amounting to 42,500 Ordinary Shares in aggregate (representing approximately 0.18 per cent. of the issued share capital of the Company as at 19 March 2014 (being the latest practicable date prior to the publication of this document)).

Yours faithfully

Gordon Grender

Chairman

PART 2

DEFINITIONS

In this document the words and expressions listed below have the meanings set out opposite them, except where the context otherwise requires:

‘Board’	the board of directors of the Company
‘Company’	F&C US Smaller Companies PLC, to be renamed ‘Jupiter US Smaller Companies PLC’
‘Form of Direction’	the personalised form of direction provided with this document for use by holders of Ordinary Shares through the Savings Schemes in connection with the General Meeting
‘Form of Proxy’	the personalised form of proxy provided with this document for use by Shareholders (other than holders of Ordinary Shares through the Savings Schemes) in connection with the General Meeting
‘General Meeting’	the general meeting of the Company convened for 3.00 p.m. on 8 April 2014, or any adjournment thereof
‘Notice of General Meeting’	the notice of the General Meeting as set out at the end of this document
‘Shares’	ordinary shares of 25p each in the capital of the Company
‘Resolution’	the Ordinary Resolution to be proposed at the General Meeting to change the name of the Company
‘Savings Schemes’	the Jupiter Investment Companies Stocks and Shares ISA and the Jupiter Investment Companies Savings Plan
‘Shareholder’	a holder of Ordinary Shares.

F&C US SMALLER COMPANIES PLC

(the 'Company')

(incorporated in England and Wales under the Companies Act 1948 to 1985 with registered number 02781968 and registered as an investment company under section 833 of the Companies Act 2006)

NOTICE OF GENERAL MEETING

NOTICE IS HEREBY GIVEN that a General Meeting of the Company will be held at 3.00 p.m. on 8 April 2014 at 1 Grosvenor Place, London SW1X 7JJ for the purpose of considering and, if thought fit, passing the following resolution which will be proposed as an Ordinary Resolution:

ORDINARY RESOLUTION

That the name of the Company be changed from 'F&C US Smaller Companies PLC' to 'Jupiter US Smaller Companies PLC'.

By order of the Board
Jupiter Asset Management Limited
Secretary
21 March 2014

Registered Office:
1 Grosvenor Place
London
SW1X 7JJ

Notes:

1. A Member entitled to attend, speak and vote may appoint a proxy or proxies to attend, speak and vote instead of him or her. A proxy need not be a member of the Company. A form of proxy is enclosed which, if used, must be lodged at the Company's Registrars, Computershare Investor Services PLC at The Pavilions, Bridgwater Road, Bristol BS99 6ZY not less than forty-eight hours before the meeting. In calculating the period of forty-eight hours, no account is to be taken of any part of a day that is not a working day. You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to different shares. To appoint more than one proxy you may photocopy this form. You may appoint a person other than the Chairman as your proxy. Please indicate the proxy holder's name and the number of shares in relation to which they are authorised to act as your proxy (which, in aggregate, should not exceed the number of shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and should be returned together in the same envelope.
2. Pursuant to Regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that to be entitled to attend and vote at the Meeting (and for the purpose of the determination by the Company of the number of votes they may cast), members must be entered on the Company's Register of Members at 6.00 p.m. on the day occurring two working days before the date of the meeting. If the Meeting is adjourned then, to be so entitled, Members must be entered on the Company's Register of Members at 6.00 p.m. on the day occurring two working days before the date of the adjourned Meeting or, if the Company gives notice of the adjourned Meeting, at the time specified in that notice. Changes to entries on the Register after that time (or, in the event that the meeting is adjourned, on the Register of Members no later than 6.00 p.m. on the day occurring two working days before the date of any adjourned meeting) shall be disregarded in determining the rights of any member to attend and vote at the meeting referred to above.
3. Forms of proxy and the power of attorney or other authority, if any, under which they are signed or a notarially certified copy of that power of attorney or authority, should be sent to the address noted on the form of proxy so as to arrive not less than 48 hours before the time fixed for the meeting. In calculating the period of 48 hours before the time fixed for the meeting, no account is to be taken of any part of a day that is not a working day. The return of a completed proxy form or other instrument of proxy will not prevent you attending the meeting and voting in person if you wish to do so. A member present in person or by proxy shall have one vote on a show of hands and on a poll every member present in person or by proxy shall have one vote for every Ordinary share of which they are a holder. As a member, you have the right to put questions at the meeting relating to the business being dealt with at the meeting.

4. As at 19 March 2014 the Company's issued share capital was 24,034,135 Ordinary Shares. As at that date the total number of Ordinary Shares with voting rights was 24,034,135. There were no shares held in treasury.
5. The vote 'Withheld' option is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Withheld' vote is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.
6. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
7. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the General Meeting to be held on the above date and any adjournment(s) thereof by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with CRESTCo's specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent ID (3RA50) by the latest time(s) for receipt of proxy appointments specified in the notice of meeting. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors or voting service providers should note that CRESTCo does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

8. Any person holding 3% of the total voting rights in the Company who appoints a person other than the Chairman as his proxy will need to ensure that both he and such third party complies with their respective disclosure obligations under the Disclosure and Transparency Rules.
9. There are special arrangements for holders of shares through the Jupiter Investment Companies Savings Scheme and ISA. These are explained in the 'Form of Direction' which such holders will have received with this circular.
10. Under section 319A of the Companies Act 2006, the Company must answer any question relating to the business being dealt with at the meeting put by a member attending the meeting unless:
 - (a) answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - (b) the answer has already been given on a website in the form of an answer to a question; or
 - (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
11. Shareholders are advised that, unless otherwise stated, any telephone number, website or email address which may be set out in this notice of General Meeting or in any related documents (including the proxy form) is not to be used for the purposes of serving information or documents on, or otherwise communicating with, the Company for any purposes other than those expressly stated.
12. Except as provided above, members who have general queries about the meeting should use the following means of communication: Tel. +44 (0)870 889 4089 (outside the UK please dial +44 (0)870 889 4089). Lines are open from 8.30 a.m. to 5.00 p.m. Monday to Friday. Calls from within the UK cost approximately 8p per minute (excluding VAT) when dialled from a BT line. Other telephone provider costs may vary. Calls to +44 (0)870 889 4089 from outside the UK are charged at applicable international rates.
13. If you disposed of your holding in the Company the report should be passed on to the person through whom the sale or transfer was effected for transmission to the purchaser or transferee.

14. Any person to whom this Notice is sent who is a person nominated under Section 146 of the Companies Act 2006 to enjoy information rights (a Nominated Person) may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
15. A copy of the Notices of Meetings and other information required by section 311A of the Companies Act 2006, can be found at www.jupiteronline.com.