

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.



Merian Global Strategic Bond Fund L GBP Inc (GB00B1XG7L17)

A sub-fund of Jupiter Investment Management Series II.

Managed by Jupiter Fund Managers Limited

Objectives and Investment Policy

Objective: to seek to achieve income and capital growth by delivering a return, net of fees, greater than that of the Bloomberg Barclays Global Aggregate Index (GBP hedged) over rolling 3 year periods.

Policy: the Fund invests in bonds and similar debt investments issued by companies, banks, governments and other public entities anywhere in the world. The Fund will not invest more than 20% in sub-investment grade bonds and similar debt investments (e.g. those with a rating of below BBB - as rated by Standard and Poor's or below Baa3 by Moody's). The Fund will not invest more than 20% in investments issued in emerging market countries.

The Fund may hold investments with loss-absorbing features, including up to 20% in contingent convertible bonds (CoCos).

The Fund's base currency is British Pounds. The Fund may gain exposure to additional currencies in order to generate additional returns through changes in the exchange rates.

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

The Fund is actively managed. Portfolio construction is driven by an on-going assessment of the drivers of returns such as interest rates, bond prices, economic outlook, inflationary expectations and global political issues. This will also include an assessment of issuers' default risk and value relative to similar bonds in the market.

The Bloomberg Barclays Global Aggregate Index (GBP Hedged) is a broad representation of the Fund's investment universe and as such is a point of reference against which the performance of the Fund may be measured. Although a large proportion of the Fund's investments may be components of the Index, the Fund has the ability to deviate significantly from the Index.

Portfolio transaction costs are paid out of the assets of the Fund in addition to the charges set out below, and may have an impact on the performance of the Fund.

Recommendation: the Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

Treatment of income: income from investments, net of expenses, will be paid to shareholders.

Dealing: you can generally buy and sell shares on any day on which the London Stock Exchange is open for normal business – please refer to the Prospectus for exceptions.

Risk and Reward Profile

The calculated risk and reward category, as shown above, uses a method of calculation derived from EU rules. It is based on the rate at which the returns of the Fund have moved up and down in the past (i.e. volatility) and is not a guide to the future risk and reward category of the Fund. The category shown is not a target or guarantee and may shift over time. Even the lowest category 1 does not mean a risk-free investment. The seven-category scale is nonlinear, for example, 2 is not twice as risky as 1.

Typically lower rewards
Lower risk

Typically higher rewards
Higher risk



- Funds in category 3 have in the past shown moderately low volatility. With a fund of category 3, you have a moderately low risk of losing money but your chance for gains is also moderately low.
- Investment risk** - there is no guarantee that the Fund will achieve its objective. A capital loss of some or all of the amount invested may occur.
- Currency risk** - the Fund is denominated in GBP but holds assets denominated in other currencies. The value of your shares may rise and fall as a result of exchange rate movements.
- Emerging markets risk** - less developed countries may face more political, economic or structural challenges than developed countries.
- Credit risk** - the issuer of a bond or a similar investment within the Fund may not pay income or repay capital to the Fund when due. Bonds which are rated below investment grade are considered to have a higher risk exposure with respect to meeting their payment obligations.
- CoCos and other investments with loss-absorbing features** - these investments may be subject to regulatory intervention and/or specific trigger events relating to regulatory capital levels falling to a prespecified point. This is a different risk to

traditional bonds and may result in their conversion to company shares, or a partial or total loss of value.

- Bond connect risk** - the rules of the Bond Connect scheme may not always permit the Fund to sell its assets, and may cause the Fund to suffer losses on an investment.
- Interest rate risk** - investments in bonds are affected by interest rates and inflation trends which may affect the value of the Fund.
- Liquidity risk** - some investments may become hard to value or sell at a desired time and price. In extreme circumstances this may affect the Fund's ability to meet redemption requests upon demand.
- Derivative risk** - the Fund uses derivatives to generate returns (i.e. for investment purposes) and/or to reduce costs and the overall risk of the Fund. Using derivatives can involve a higher level of risk. A small movement in the price of an underlying investment may result in a disproportionately large movement in the price of the derivative investment. Derivatives also involve counterparty risk where the institutions acting as counterparty to derivatives may not meet their contractual obligations.
- For a more detailed explanation of risks, please refer to the "Risks" section of the prospectus.

Charges

One-off charges taken before or after you invest

Entry charge	Up to 4.00%
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.

Charges taken from the Fund over a year

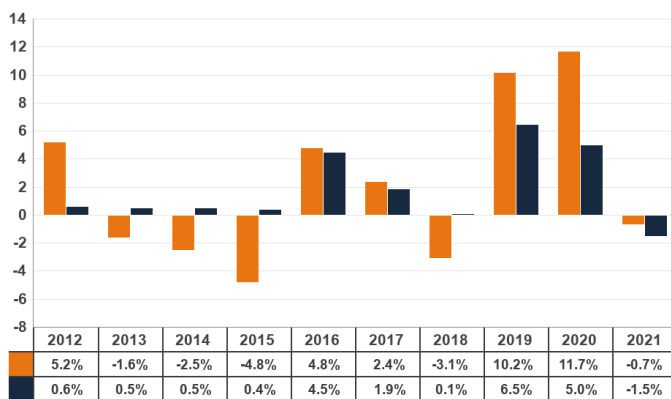
Ongoing charges	1.17%
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Charges taken from the Fund under specific conditions

Performance fee	None
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- These charges are used to pay the costs of running the Fund, including the costs of marketing and distribution. Overall, they reduce the growth of your investment.
- The charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser or distributor.
- The ongoing charges figure is based on the fixed annual charge as detailed in the prospectus. 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.
- You can find out more details about the charges by looking at Schedule 1 of the prospectus.

Past Performance



Source: Jupiter/Factset SPAR 2021

- L GBP Inc
- Prior to 30/04/2015: J.P. Morgan GBI Global (Traded) GBP Unhedged, 01/05/2015 to 31/07/2016: J.P. Morgan GBI Global (Traded) GBP Hedged, 01/08/2016 to present: Bloomberg Barclays Global Aggregate (GBP Hedged)

- Past performance is not a guide to future performance.
- The Fund launched on 26 November 1991. This class started to issue shares on 26 November 1991.
- The value of the class is calculated in British Pounds. The Index is in British Pounds.
- The past performance shown does not take into account any entry or exit charges but does take into account the ongoing charge, as shown in the Charges section.

Practical Information

- The Depositary of the Fund is Northern Trust Investor Services Limited (NTISL). NTISL has delegated custody services to The Northern Trust Company, London Branch.
- Merian Global Strategic Bond Fund is a sub-fund of Jupiter Investment Management Series II (the "Company"). The assets and liabilities of each sub-fund are segregated from other sub-funds although it is not yet known whether a foreign court would give effect to segregated liability under a foreign law contract and so this is not certain in every circumstance.
- Further information about the Company, copies of its prospectus, annual and half-yearly reports may be obtained, for the entire Company, free of charge in English from the registrar, FNZ TA Services Ltd, PO Box 12892, Dunmow, CM6 9DL or visit www.jupiteram.com.
- Details of Jupiter Fund Managers Limited's remuneration policy which includes a description of how remuneration and benefits are calculated, the identities of the persons responsible for awarding remuneration and benefits and details of the remuneration committee, are available at www.jupiteram.com. A paper copy will be made available free of charge upon request to Jupiter Fund Managers Limited.
- The latest share prices are available from the registrar during normal business hours and will be published daily at www.jupiteram.com.
- You may switch your shares to the shares of another sub-fund of the Company free of charge. For further details see the "Switching" section of the prospectus.
- This Fund is subject to tax laws and regulations of the United Kingdom. Depending on your home country of residence, this might have an impact on your personal tax position. For further details, please speak to your financial adviser.
- Jupiter Fund 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 prospectus for the Company.