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.

Jupiter Merian Global Equity Fund U2 GBP Acc (GB00BHBX7X89)

A sub-fund of Jupiter Investment Management Series II.

Managed by Jupiter Unit Trust Managers Limited.

Objectives and Investment Policy

Objective: to seek to achieve capital growth by delivering a return, net of fees, greater than that of the MSCI World Index with net dividends reinvested over rolling 3 year periods.

Policy: At least 70% of the Fund is invested in shares of companies in developed markets anywhere in the world.

Up to 30% of the Fund may be invested in other transferable securities, open-ended funds (including funds managed by Jupiter and its associates), warrants, cash, near cash, money market instruments and deposits.

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 reducing the overall costs and/or risks of the Fund.

The Fund is actively managed. Portfolio construction is driven by systematic analysis of companies against several distinct characteristics including stock price valuation, balance sheet quality, growth characteristics, efficient use of capital, analyst sentiment and supportive market trends to identify attractively priced investment opportunities.

The MSCI World Index with net dividends re-invested is a representation of the markets in which the Fund primarily invests 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: as shares in this class are accumulation shares, income from investments will be reinvested into the Fund and reflected in the value of the shares.

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 — **Typically higher rewards**

Lower risk — **Higher risk**



1	2	3	4	5	**6**	7

- The lowest category does not mean 'no risk'.
- The Fund is in this category due to the nature of its investments and previous levels of volatility (how much the value of the Fund rises and falls). Funds in category 6 have in the past shown relatively high volatility. With a fund of category 6, you have a relatively high risk of losing money but your chance for gains is also relatively high.
- **Currency (FX) Risk** - The Fund can be exposed to different currencies and movements in foreign exchange rates can cause the value of investments to fall as well as rise.
- **Pricing Risk** - Price movements in financial assets mean the value of assets can fall as well as rise, with this risk typically amplified in more volatile market conditions.
- **Market Concentration Risk (Geographical Region/Country)** - Investing in a particular country or geographic region can cause the value of this investment to rise or fall more relative to investments whose focus is spread more globally in nature.
- **Derivative risk** - the Fund may use derivatives to reduce costs and/or the overall risk of the Fund (this is also known as Efficient Portfolio Management or "EPM"). Derivatives involve a level of risk, however, for EPM they should not increase the overall riskiness of the Fund.
- **Counterparty Risk** - the risk of losses due to the default of a counterparty e.g. on a derivatives contract or a custodian that is safeguarding the Fund's assets.
- For a more detailed explanation of risks, please refer to the "**Risk Factors**" section of the prospectus.

Charges

One-off charges taken before or after you invest

Entry charge	None
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. In some cases, you might pay less and you can find out the actual entry and exit charges from your financial adviser or distributor.

Charges taken from the Fund over a year

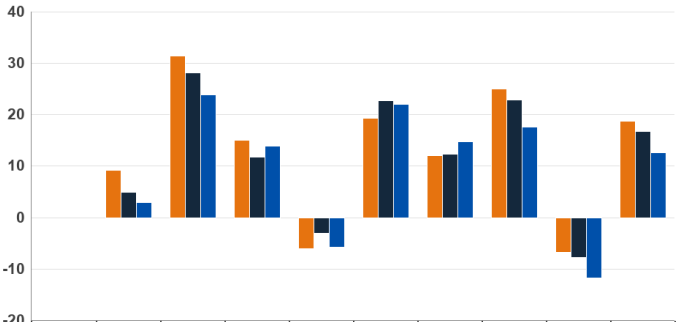
Ongoing charges	0.85%

Charges taken from the Fund under specific conditions

Performance fee	None

- 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 ongoing charges figure is based on the fixed annual charge as detailed in the prospectus. With effect from 23/02/24 the fixed annual charge may be subject to a discount based on the value of the Fund's scheme property. The current discount rate, if applicable, can be found at www.jupiteram.com/tiered-pricing. 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



	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
		9.2%	31.5%	15.0%	-6.1%	19.3%	12.0%	25.0%	-6.8%	18.8%
		4.9%	28.2%	11.8%	-3.0%	22.7%	12.3%	22.9%	-7.8%	16.8%
		2.9%	23.9%	13.9%	-5.7%	22.0%	14.8%	17.6%	-11.7%	12.6%

Source: Jupiter/Factset SPAR 2023

U2 GBP Acc
MSCI World Index with net dividends re-invested
IA Global

- Past performance is not a guide to future performance.
- The Fund launched on 15 July 1998. This class started to issue shares on 17 February 2014.
- 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.
- Jupiter Merian Global Equity 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 Jupiter Unit Trust Managers Limited, PO Box 10666, Chelmsford CM99 2BG or visit www.jupiteram.com.
- Details of Jupiter Unit Trust 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 https://www.jupiteram.com/remuneration-policy/. A paper copy will be made available free of charge upon request to Jupiter Unit Trust 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 Unit Trust 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.