

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 Global Macro Bond Fund I GBP Inc (GB00B1XG8J69)

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 income and capital growth, delivering a positive total return, net of fees, higher than the Sterling Overnight Interbank Average Rate over rolling 3-year periods. Capital invested in the fund is at risk and there is no guarantee that a positive total return will be achieved over rolling 3-year periods or in respect of any other time period.

Policy: at least 70% of the Fund is invested in a diversified portfolio of fixed, variable and zero rate debt securities, which can be issued by companies, governments and other public entities anywhere in the world. The Fund will not invest more than:

- 20% in sub-investment grade bonds (e.g. those with a rating of below BBB- as rated by Standard and Poor's or below Baa3 by Moody's).
- 20% in securities issued in emerging market countries.
- 20% in contingent convertible bonds (CoCos).

The Fund may invest in securities issued in various currencies with the aim of generating additional returns through changes in exchange rates.

Up to 30% of the Fund may be invested in other transferable securities (including convertible 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 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.

Absolute return funds tend to be compared against the return (i.e. interest) available from holding cash on deposit. SONIA is the effective overnight interest rate paid by banks in the British sterling market and as such provides an appropriate rate of interest for comparison purposes.

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.



- 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 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.
- **Interest Rate Risk** - The Fund can invest in assets whose value is sensitive to changes in interest rates (for example bonds) meaning that the value of these investments may fluctuate significantly with movement in interest rates.e.g. the value of a bond tends to decrease when interest rates 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.
- **Contingent convertible bonds** - The Fund may invest in contingent convertible bonds. These instruments may experience material losses based on certain trigger events. Specifically these triggers may result in a partial or total loss of value, or the investments may be converted into equity, both of which are likely to entail significant losses.

- **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.
- **Derivative risk** - the Fund may use derivatives to generate returns 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.
- **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

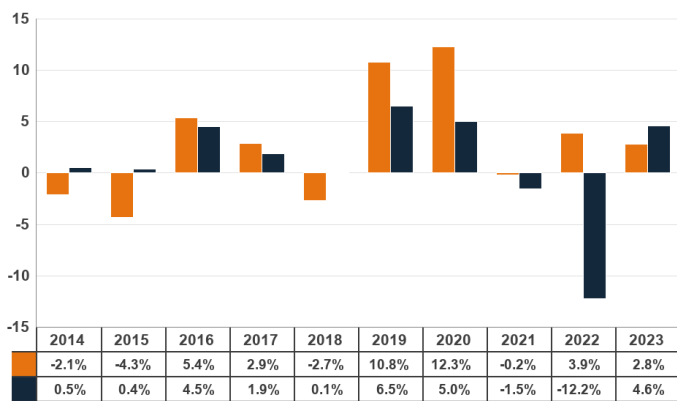
Ongoing charges	0.65%
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Charges taken from the Fund under specific conditions

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 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



Source: Jupiter/Factset SPAR 2023

■ I GBP Inc
■ Target Benchmark

- Past performance is not a guide to future performance.
- The Fund launched on 26 November 1991. This class started to issue shares on 02 October 2009.
- 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.
- Target Benchmark - 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 30/07/2023 Bloomberg Barclays Global Aggregate (GBP Hedged), 31/07/2023 to present: Sterling Overnight Interbank Average Rate GBP

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 Global Macro 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 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.