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 UK Equity Income Fund U1 GBP Inc (GB00BHBX8H96)

A sub-fund of Jupiter Investment Management Series I.

Managed by Jupiter Unit Trust Managers Limited.

Objectives and Investment Policy

Objective: to achieve income and capital growth. In seeking to achieve its investment objective the fund will aim to deliver an income, net of fees, greater than the yield of the FTSE All-Share Index and a total return (i.e. a combination of income and capital growth), net of fees, greater than the average return of the IA UK Equity Income sector over rolling 3 year periods.

Policy: at least 70% of the Fund will be invested in shares of companies based in the UK (i.e. companies domiciled, headquartered or which conduct a majority of their business activity, in the UK).

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

The Fund may use 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 reducing the overall costs and/or risks of the Fund.

The Fund is actively managed. Portfolio construction is driven by research into a company's future prospects in the context of the economic environment to identify attractively priced investment opportunities. The Fund will look to invest in companies that produce regular cash flows through dividends (dividends are the proportion of company profits paid out to shareholders) and with good prospects for growth to deliver positive total returns.

The IA UK Equity Income sector consists of funds with similar investment objectives and policies to the Fund. The average return of funds in the IA UK Equity Income sector is a point of reference against which the fund's performance 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



- 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.
- **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.
- **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.
- **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.
- **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.
- **Charges from capital** - Some or all of the Fund's charges are taken from capital. Should there not be sufficient capital growth in the Fund this may cause capital erosion.
- 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.

Charges taken from the Fund over a year

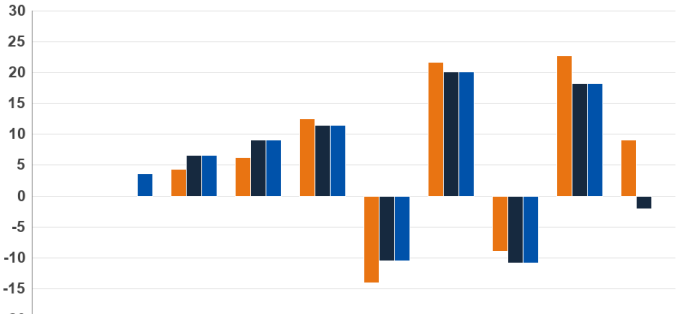
Ongoing charges	0.83%

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 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



	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022
			4.3%	6.3%	12.5%	-14.1%	21.7%	-8.9%	22.7%	9.1%
			6.6%	9.1%	11.5%	-10.5%	20.1%	-10.9%	18.3%	-2.1%
		3.6%	6.6%	9.1%	11.5%	-10.5%	20.1%	-10.9%	18.3%	

Source: Jupiter/Factset SPAR 2022

U1 GBP Inc
IA UK Equity Income sector average

- Past performance is not a guide to future performance.
- The Fund launched on 30 September 1975. This class started to issue shares on 30 April 2014.
- The value of the class is calculated in British Pounds. The Sector Average 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 UK Equity Income Fund is a sub-fund of Jupiter Investment Management Series I (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 www.jupiteram.com. 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.

This Fund is authorised in the United Kingdom and regulated by the Financial Conduct Authority. Jupiter Unit Trust Managers Limited is authorised in the United Kingdom and regulated by the Financial Conduct Authority. This key investor information is accurate as at 31/07/2023.