

# SECURITIES AND EXCHANGE COMMISSION

## FORM 497K

Summary Prospectus for certain open-end management investment companies filed pursuant to  
Securities Act Rule 497(K)

Filing Date: **2010-06-01**  
SEC Accession No. **0000950130-10-002333**

([HTML Version](#) on [secdatabase.com](#))

### FILER

#### **NUVEEN INVESTMENT TRUST II**

CIK: **1041673** | IRS No.: **000000000** | Fiscal Year End: **0731**  
Type: **497K** | Act: **33** | File No.: **333-33607** | Film No.: **10868985**

#### Mailing Address

*C/O JOHN NUVEEN & CO INC  
333 W WACKER DR 32ND FL  
CHICAGO IL 60606*

#### Business Address

*C/O JOHN NUVEEN & CO INC  
333 W WACKER DR 32ND FL  
CHICAGO IL 60606  
312-917-8146*

# Nuveen Santa Barbara International Equity Fund



Summary Prospectus | June 1, 2010

**Ticker:** Class A- NBQAX, Class C- NBQCX, Class R3- NBQBX, Class I- NBQIX

This summary prospectus is designed to provide investors with key fund information in a clear and concise format. Before you invest, you may want to review the fund's complete prospectus, which contains more information about the fund and its risks. You can find the fund's prospectus and other information about the fund online at [www.nuveen.com/MF/resources/eReports.aspx](http://www.nuveen.com/MF/resources/eReports.aspx). You can also get this information at no cost by calling (800) 257-8787 or by sending an e-mail request to [mutualfunds@nuveen.com](mailto:mutualfunds@nuveen.com). If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank), the prospectus and other information will also be available from your financial intermediary. The fund's prospectus and statement of additional information, both dated June 1, 2010, are incorporated by reference into this summary prospectus and may be obtained, free of charge, at the website, phone number or e-mail address noted above.

## Investment Objective

The investment objective of the fund is to provide long-term capital appreciation.

## Fees and Expenses of the Fund

This table describes the fees and expenses that you may pay if you buy and hold shares of the fund. You may qualify for sales charge discounts if you and your family invest, or agree to invest in the future, at least \$50,000 in the fund or in other Nuveen Mutual Funds. More information about these and other discounts, as well as eligibility requirements for each share class, is available from your financial advisor and in "What Share Classes We Offer" on page 11 of the fund's prospectus, "How to Reduce Your Sales Charge" on page 12 of the prospectus and "Purchase and Redemption of Fund Shares" on page S-42 of the fund's statement of additional information.

### Shareholder Fees

(fees paid directly from your investment)

	Class A	Class C	Class R3	Class I
Maximum Sales Charge (Load) Imposed on Purchases (as a percentage of offering price)	5.75%	None	None	None
Maximum Deferred Sales Charge (Load) (as a percentage of the lesser of purchase price or redemption proceeds)	None	1%	None	None
Maximum Sales Charge (Load) Imposed on Reinvested Dividends	None	None	None	None
Exchange Fees	None	None	None	None
Redemption Fee	2%	2%	2%	2%

### Annual Fund Operating Expenses

(expenses that you pay each year as a percentage of the value of your investment)

	Class A	Class C	Class R3	Class I
Management Fees	0.95%	0.95%	0.95%	0.95%
Distribution and Service (12b-1) Fees	0.25%	1.00%	0.50%	-
Other Expenses	4.87%	4.87%	4.88%	4.88%
Total Annual Fund Operating Expenses	6.07%	6.82%	6.33%	5.83%
Fee Waivers and Expense Reimbursements <sup>1</sup>	(4.62%)	(4.62%)	(4.63%)	(4.63%)
Total Annual Fund Operating Expenses After Fee Waivers and Expense Reimbursements	1.45%	2.20%	1.70%	1.20%

<sup>1</sup> The investment adviser has agreed to waive fees and reimburse expenses through November 30, 2012 so that Total Annual Fund Operating Expenses (excluding 12b-1 distribution and service fees, interest expenses, taxes, fees incurred in acquiring and disposing of portfolio securities and extraordinary

expenses) do not exceed 1.20% (1.45% after November 30, 2012) of the average daily net assets of any class of fund shares. The expense limitation expiring November 30, 2012, may be terminated or modified prior to that date only with the approval of the Board of Trustees of the fund. The expense limitation in effect thereafter may be terminated or modified only with the approval of shareholders of the fund.

## Example

The following example is intended to help you compare the cost of investing in the fund with the cost of investing in other mutual funds. The example assumes that you invest \$10,000 in the fund for the time periods indicated and then either redeem or do not redeem your shares at the end of a period. The example also assumes that your investment has a 5% return each year and that the fund's operating expenses are at the applicable expense limitation. Although your actual costs may be higher or lower, based on these assumptions your costs would be:

	Redemption				No Redemption			
	A	C	R3	I	A	C	R3	I
1 Year	\$714	\$223	\$173	\$122	\$714	\$223	\$173	\$122
3 Years	\$1,020	\$702	\$549	\$395	\$1,020	\$702	\$549	\$395
5 Years	\$1,387	\$1,247	\$992	\$730	\$1,387	\$1,247	\$992	\$730
10 Years	\$2,417	\$2,737	\$2,222	\$1,679	\$2,417	\$2,737	\$2,222	\$1,679

## Portfolio Turnover

The fund pays transaction costs, such as commissions, when it buys and sells securities (or "turns over" its portfolio). A higher portfolio turnover rate may indicate higher transaction costs and may result in higher taxes when fund shares are held in a taxable account. These costs, which are not reflected in annual fund operating expenses or in the example, affect the fund's performance. For the period April 24, 2009 through July 31, 2009, the fund's portfolio turnover rate was 49% of the average value of its portfolio.

## Principal Investment Strategies

Under normal market conditions, the fund invests at least 80% of its net assets in non-U.S. equity securities. Although the fund will concentrate its investments in developed markets, it may invest up to 30% of its net assets in companies located in emerging market countries.

## Principal Risks

**Market Risk**—The market values of securities owned by the fund may decline, at times sharply and unpredictably.

**Non-U.S. Investment Risk/Emerging Markets Risk**—Non-U.S. companies or U.S. companies with significant non-U.S. operations may be subject to risks in addition to those of companies that principally operate in the United States as a result of, among other things, political, social and economic developments abroad and different legal, regulatory and tax environments. These additional risks may be heightened for securities of companies located in, or with significant operations in, emerging market countries.

**Currency Risk**—Changes in currency exchange rates may affect the fund's net asset value, the value of dividends and interest earned, and gains and losses realized on the sale of securities.

As with any mutual fund investment, loss of money is a risk of investing.

## Fund Performance

Fund performance is not included in this prospectus because the fund has not been in existence for a full calendar year.

## Management

### Investment Adviser

Nuveen Asset Management

### Sub-Adviser

Santa Barbara Asset Management ("SBAM")

### Portfolio Manager

**Tracy Stouffer**, CFA, International Portfolio Manager for SBAM, has managed the fund since its inception.

## Purchase and Sale of Fund Shares

You may purchase, redeem or exchange shares of the fund on any business day, which is any day the New York Stock Exchange is open for business. You may purchase, redeem or exchange shares of the fund either through a

---

financial advisor or directly from the fund. The minimum initial purchase or exchange into the fund is \$3,000 (\$1,000 for a Traditional/Roth IRA account; \$500 for an Education IRA account; \$250 for accounts opened through fee-based programs; \$50 through monthly systematic investment plan accounts). The minimum subsequent investment is \$50. There are no minimums for purchases or exchanges into the fund through employer-sponsored retirement plans.

## Tax Information

The fund's distributions are taxable and will generally be taxed as ordinary income or capital gains.

## Payments to Broker-Dealers and Other Financial Intermediaries

If you purchase shares of the fund through a broker-dealer or other financial intermediary (such as a bank or financial advisor), the fund and its distributor may pay the intermediary for the sale of fund shares and related services. These payments may create a conflict of interest by influencing the broker-dealer or other financial intermediary to recommend the fund over another investment. Ask your financial advisor or visit your financial intermediary's website for more information.

MPM-SBIE-0610P