

THE JUPITER GLOBAL FUND

Société d'Investissement à Capital Variable (SICAV)

Semi-Annual Review and Unaudited Financial Statements

For the six month period ended 31 March 2020

R.C.S. B 110.737

The Offering of the shares of Jupiter European Feeder has not been notified to the the Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Agency for Financial Services Supervision) in accordance with § 310 of the German Investment Code (Kaptalanlagegesetzbuch - KAGB).

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Subscriptions cannot be received on the basis of this report. Subscriptions can only be accepted on the basis of the current prospectus accompanied by the key investor information document or (for Hong Kong investors) key fact statements of the respective funds, supplemented by the latest annual report and semi-annual report if published thereafter.

⁽¹⁾ This Fund is not authorised in Hong Kong and not available to Hong Kong residents.

Investment Objectives

The Jupiter Global Fund – Jupiter Asia Pacific Income	The investment objective of Jupiter Asia Pacific Income is to achieve long term capital growth and income by investing primarily in quoted companies in any economic sector involved directly or indirectly in the Asian and Pacific Region (excluding Japan).
The Jupiter Global Fund – Jupiter China Select	The investment objective of Jupiter China Select is to achieve long term capital growth by investing in companies in any economic sector involved directly or indirectly in Greater China.
The Jupiter Global Fund – Jupiter Dynamic Bond	The investment objective of Jupiter Dynamic Bond is to achieve a high income with the prospect of capital growth from a portfolio of investments in global fixed interest securities.
The Jupiter Global Fund – Jupiter Europa	The investment objective of Jupiter Europa is to generate positive long term returns across varying market conditions principally from a portfolio of investments in European equities and equity related securities.
The Jupiter Global Fund – Jupiter European Feeder	The investment objective of Jupiter European Feeder is to achieve long term capital growth principally through investment in the Jupiter European Master Fund.
The Jupiter Global Fund – Jupiter European Growth	The investment objective of Jupiter European Growth is to achieve long term capital growth by exploiting special investment opportunities in Europe.
The Jupiter Global Fund – Jupiter European Opportunities	The investment objective of Jupiter European Opportunities is to achieve long term capital growth from investments in companies quoted on a European Stock Exchange.
The Jupiter Global Fund – Jupiter Eurozone Equity	The investment objective of Jupiter Eurozone Equity to achieve capital growth over the long term (that is, three to five years).
The Jupiter Global Fund – Jupiter Financial Innovation	The investment objective of Jupiter Financial Innovation is to achieve capital growth in the long term by investing in equity and equity related securities linked to financial innovation.
The Jupiter Global Fund – Jupiter Flexible Income	The investment objective of Jupiter Flexible Income to provide regular income together with the prospect of capital growth over the long term (three to five years).
The Jupiter Global Fund – Jupiter Flexible Macro	The investment objective of Jupiter Flexible Macro is to provide a total return in excess of 1M Euribor over a three year rolling period through a combination of capital growth and income.
The Jupiter Global Fund – Jupiter Global Absolute Return	The investment objective of Jupiter Global Absolute Return is to generate absolute return over a three year rolling period, independent of market conditions, by investing on a global basis.
The Jupiter Global Fund – Jupiter Global Convertibles	The investment objective of Jupiter Global Convertibles is to achieve long term capital growth through investment on a global basis in a diversified portfolio of convertible securities.
The Jupiter Global Fund – Jupiter Global Ecology Diversified	The investment objective of Jupiter Global Ecology Diversified is to generate long term capital appreciation and income investing primarily in global equity and fixed income securities.
The Jupiter Global Fund – Jupiter Global Ecology Growth	The investment objective of Jupiter Global Ecology Growth is to generate long term capital growth from investment worldwide in companies that are responding positively to the challenge of environmental sustainability and climate change.

Investment Objectives

The Jupiter Global Fund – Jupiter Global Emerging Markets Corporate Bond	The investment objective of Jupiter Emerging Markets Corporate Bond is to achieve long term income and capital growth through investment in fixed interest securities of issuers exposed directly or indirectly to emerging market economies worldwide.
The Jupiter Global Fund – Jupiter Global Emerging Markets Equity Unconstrained	The investment objective of Jupiter Global Emerging Markets Unconstrained is to achieve long term capital growth through investment in equity and equity-related securities of companies exposed directly or indirectly to emerging market economies worldwide.
The Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond	The investment objective of Jupiter Global Emerging Markets Short Duration Bond is to achieve long term income and capital growth by investing in a portfolio of debt securities from emerging market countries that have, on average, short durations.
The Jupiter Global Fund – Jupiter Global High Yield Short Duration Bond	The investment objective of Jupiter Global High Yield Short Duration Bond is to achieve income and capital gain over the medium to long term by investing in a portfolio of global high yield bonds that have, on average, short durations.
The Jupiter Global Fund – Jupiter Global Value	The investment objective of Jupiter Global Value is to achieve long term total return principally through investment in equities on an international basis.
The Jupiter Global Fund – Jupiter India Select	The investment objective of Jupiter India Select is to achieve long term capital growth through investment primarily in India and selected opportunities in Pakistan, Bangladesh, Sri Lanka, Bhutan, Nepal and the Maldives.
The Jupiter Global Fund – Jupiter Japan Select	The investment objective of Jupiter Japan Select is to achieve long term capital growth through investing primarily in Japan and in selected opportunities in Asia.
The Jupiter Global Fund – Jupiter Pan European Smaller Companies	The investment objective of Jupiter Pan European Smaller Companies is to achieve long term capital growth through investment in equity and equity related securities of European smaller companies.

Management, Administration and Independent Auditor

■ Management, Administration and Independent Auditor

Board of Directors	Garth Lorimer Turner (Chairman)* Jacques Elvinger* Patrick Zurstrassen (until 7 November 2019) Paula Moore Simon Rowson Revel Wood (appointed 27 January 2020)*
Registered Office	The Jupiter Global Fund 6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
Depositary, Paying Agent and Administrator	J.P. Morgan Bank Luxembourg S.A. 6, route de Trèves L-2633 Senningerberg Grand Duchy of Luxembourg
Management Company	Jupiter Asset Management International S.A. 5, rue Heienhaff L-1736 Senningerberg Grand Duchy of Luxembourg Authorised and regulated by the CSSF
Independent Auditors	PricewaterhouseCoopers société coopérative 2, rue Gerhard Mercator L-2182 Luxembourg Grand Duchy of Luxembourg
Legal Advisers	Elvinger Hoss Prussen, société anonyme 2, Place Winston Churchill L-1340 Luxembourg Grand Duchy of Luxembourg
Investment Manager	Jupiter Asset Management Limited The Zig Zag Building 70 Victoria Street London SW1E 6SQ United Kingdom Authorised and regulated by the Financial Conduct Authority
Distributor	Jupiter Asset Management Limited The Zig Zag Building 70 Victoria Street London SW1E 6SQ United Kingdom

*Independent

Management, Administration and Independent Auditor

■ Management, Administration and Independent Auditor (continued)

UK Representative

Jupiter Asset Management Limited
The Zig Zag Building
70 Victoria Street
London SW1E 6SQ
United Kingdom

Switzerland Representative and Paying Agent

BNP Paribas Securities Services, Paris
succursale de Zurich
Selnaustrasse 16
8002 Zurich
Switzerland

Hong Kong Representative

JPMorgan Chase Bank, N.A. Hong Kong Branch
21/F, JPMorgan Tower
138 Shatin Rural Committee Road
Shatin, New Territories
Hong Kong

You can find further information about the company, all available sub-funds within the company and share classes at www.jupiteram.com. Investors may obtain the Prospectus, the key investor information documents (KIIDs), the articles of incorporation and the latest annual (30 September) and half-yearly (31 March) report and accounts by contacting the administrator, J.P. Morgan Bank Luxembourg S.A. via Telephone: +352 46 26 85 973, Fax: +352 22 74 43, or Email: talux.Funds.queries@jpmorgan.com or the local paying agents, representatives and information agents.

Please refer to the prospectus for the contact address of the addresses of the local paying agents, representatives and information agents.

Board of Directors' Report

Board of Directors' Report

The Board presents the Semi-Annual Review and Unaudited Financial Statements of the Company for the period ended 31 March 2020.

Structure of the Company

The board of directors of the Company (the 'Board') has designated Jupiter Asset Management International S.A. ('JAMI') as Management Company of the Company to perform investment management, administration and marketing functions for the Company ('The Jupiter Global Fund'). JAMI is authorised as a management company managing UCITS governed by the UCITS Directive and is authorised and regulated by the Luxembourg regulator, the CSSF.

As at 31 March 2020, the Company comprised 23 Funds with multiple share classes. Details of fund and class launches and liquidations during the period can be found in Note 1 to the Financial Statements.

Corporate Governance and the ALFI Code of Conduct

The Board undertakes an annual review of ongoing compliance with the principles of the Code and considers that the Company has been in compliance with its principles in all material aspects throughout the six month period ended 31 March 2020.

Board Composition

The Board is composed of five Board members, two of them being independent from JAMI and the appointed Management Company Jupiter Asset Management Limited ('JAML').

GARTH LORIMER TURNER Director and Chairman

Garth Lorimer Turner (British) is a Solicitor of the Supreme Court of England & Wales, a Solicitor of the Supreme Court of Hong Kong and a Bermuda Barrister & Attorney. He is a director of several companies, including investment funds.

JACQUES ELVINGER Director

Jacques Elvinger (Luxembourgish) is a partner of the Luxembourg law firm of Elvinger Hoss Prussen, société anonyme.

PATRICK ZURSTRASSEN Director (until 7 November 2019)

Patrick Zurstrassen (Belgian) is Director of JAMI. He is honorary chairman of the European Confederation of Directors' Associations.

PAULA MOORE Director

Paula Moore (British) is a Chartered Accountant and a member of the Institute of Chartered Accountants in England and Wales. She is the Chief Operating Officer of JAML and a Director of JAMI, the Management Company.

SIMON ROWSON Director

Simon Rowson (British) is a Solicitor of the Supreme Court of England & Wales. He is Head of Legal of JAML.

REVEL WOOD

Director (appointed 27 January 2020)

Revel Wood (British) is a Chartered Accountant and a member of the South African Institute of Chartered Accountants. He is an independent director on Luxembourg based fund and corporate structures, co-chairman of the ILA conducting officer forum and ALFI Fund Governance forum. He is co-founder of ONE group solutions a specialized governance provider.

Chairman's Review

The last six months have been an exceptional, and extraordinarily challenging time in investment markets. Thinking back to the closing months of 2019, attention was on the trade war between the US and China, which, at the time, was heading towards an initial compromise agreement. Markets therefore finished the year on a largely positive note, with a broad sense of optimism about the opportunities that lay ahead.

That all feels like a long time ago now as the spread of Covid-19 has overtaken everyone's thinking. As a result of the pandemic, in the first quarter of 2020 stock markets across the developed world saw their worst 3-month period of performance since at least 2008, and in some cases since as far back as 1987. Even traditionally lower-risk assets like US government bonds and gold were at times a lot more volatile than normal, although they generally held up much better than share prices.

The coronavirus pandemic will have both short- and long-term impacts on businesses and the global economy. The focus has naturally been on the human cost and whether companies across the global economy will run out of cash. Governments and central banks have acted decisively to support economies and people's livelihoods wherever possible with promises to do 'whatever it takes', whilst also seeking to calm markets. Yet the old cliché that 'the market hates uncertainty' remains as true as ever.

Against this challenging investment backdrop, we appreciate that investors in funds of the Jupiter Global Fund will have concerns regarding the security and the performance of their investments. We would like to reassure you that Jupiter continues to operate with minimal disruption, with the best interests of investors placed at the heart of everything it does. Jupiter regularly reviews its operational resilience, and this includes its ability to manage and mitigate the effect of unexpected external shocks. Clients investing their money with Jupiter have access to an experienced and talented team of investment managers with a breadth of expertise across asset classes and different market situations.

A full review of performance for each fund will be included as usual in The Jupiter Global Fund annual report for the period ending 30 September 2020. In the meantime, information about how many of the funds have performed, the actions fund managers have taken through the crisis so far and how the portfolios are positioned for the future can be found online at www.jupiteram.com.

During the period under review, the UK formally left the European Union on 31 January although a transition period remains in place until at least the end of 2020. Jupiter has already taken a number of steps to mitigate the legal and operational impact of Brexit on the Jupiter Global Fund, whatever the form the UK's relationship with the European Union (EU) may take after the end of the transition period.

Board of Directors' Report

■ Board of Directors' Report (continued)

Chairman's Review (continued)

These steps include, establishing a management company in Luxembourg, Jupiter Asset Management International S.A. ('JAMI'), which is regulated by the Luxembourg regulator, the Commission de Surveillance du Secteur Financier in order to ensure continuity of business for investors. In addition, Jupiter is monitoring Brexit developments in relation to the Jupiter European Feeder fund and, should a need for change to the fund arise, will notify investors at the relevant time. No action is required by investors in the funds of the Jupiter Global Fund as a result of Brexit.

Continuing uncertainty in the world makes life challenging for investors, although it is at times like these that active funds have the best opportunity to lay the foundations upon which long-term outperformance can be built. Jupiter's active philosophy empowers fund managers to invest according to their convictions and avoid becoming closet trackers that simply follow the market. I believe this approach means the portfolios are well-placed to adapt to a changing environment.

It was with great sadness that The Jupiter Global Fund Board, in the last annual report, informed you of the passing of Patrick Zurstrassen on 7 November 2019. As a long serving director on the board since September 2005, Patrick brought a wealth of knowledge, enthusiasm and invaluable experience to the Board. He will be sorely missed.

Lastly, I would like to wish you and your loved ones good health in these extraordinary times.

Annual General Meeting

The next annual general meeting of the Company will be held on 8 January 2021 at the registered office of the Company to consider matters relating to the year ended on 30 September 2020.

For and on behalf of the Board



Garth Lorimer Turner
Chairman

Luxembourg, 27 May 2020

Statement of Net Assets

 Statement of Net Assets as at 31 March 2020

	Jupiter Asia Pacific Income USD	Jupiter China Select USD	Jupiter Dynamic Bond EUR	Jupiter Europa EUR
Assets				
Investments in securities at cost	13,161,667	6,588,699	6,983,532,031	63,416,313
Unrealised gain/(loss)	(2,529,334)	(1,685,214)	(305,902,891)	(8,173,926)
Investments in securities at market value	10,632,333	4,903,485	6,677,629,140	55,242,387
Cash at bank and at brokers	470,494	3,301	209,746,756	11,426,808
Receivables on subscriptions	2,692	1,187	181,522,373	1,079,420
Receivables on investments sold	62,674	–	42,452,649	134,484
Dividends receivable	29,449	3,142	–	22,807
Dividends receivable on contracts for difference	–	–	–	228,207
Interest receivable	5	1	78,873,166	68,040
Interest receivable on contracts for difference	–	–	–	1,226
Tax reclaims receivable	–	–	189,402	133,196
Management fee rebates	–	–	133,199	–
Options purchased contracts at fair value	–	–	–	13,785,450
Unrealised gain on financial futures contracts	–	–	–	231,450
Unrealised gain on forward currency exchange contracts	2,547	4	200,677,559	1,311,277
Contracts for difference at fair value	–	–	–	2,576,948
Swap contracts at fair value	–	–	6,851,275	–
Other assets	342	–	327,936	–
Total assets	11,200,536	4,911,120	7,398,403,455	86,241,700
Liabilities				
Bank overdrafts	–	137	318,352	–
Due to brokers	–	–	16,459,353	1,210,133
Payables on redemptions	–	–	40,554,800	151,482
Payables on investments purchased	281,716	–	86,932,883	–
Dividends payable on contracts for difference	–	–	–	61,502
Interest payable	–	–	215,671	2,667
Interest payable on contracts for difference	–	–	–	19,489
Dividend distributions payable	63,549	–	19,441,114	–
Management fees payable	9,056	6,440	5,018,882	63,507
Options written contracts at fair value	–	–	–	433,877
Unrealised loss on financial futures contracts	–	–	–	1,632,928
Unrealised loss on forward currency exchange contracts	19,742	–	212,856,397	577,155
Contracts for difference at fair value	–	–	–	5,186,404
Other liabilities	4,088	957	1,354,413	15,757
Total liabilities	378,151	7,534	383,151,865	9,354,901
Total net assets	10,822,385	4,903,586	7,015,251,590	76,886,799

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

 Statement of Net Assets as at 31 March 2020 (continued)

	Jupiter European Feeder GBP	Jupiter European Growth EUR	Jupiter European Opportunities EUR	Jupiter Eurozone Equity EUR
Assets				
Investments in securities at cost	16,288,175	1,075,916,990	93,329,592	4,869,747
Unrealised gain/(loss)	497,112	98,642,003	752,034	(301,897)
Investments in securities at market value	16,785,287	1,174,558,993	94,081,626	4,567,850
Cash at bank and at brokers	262,507	22,812,415	6,591,875	308,737
Receivables on subscriptions	–	2,093,346	25,598	–
Receivables on investments sold	40,886	1,476,202	–	–
Dividends receivable	–	146,362	83,750	–
Dividends receivable on contracts for difference	–	–	–	–
Interest receivable	1	–	219	–
Interest receivable on contracts for difference	–	–	–	–
Tax reclaims receivable	–	7,072,361	838,881	4,882
Management fee rebates	–	–	–	–
Options purchased contracts at fair value	–	–	–	–
Unrealised gain on financial futures contracts	–	–	–	–
Unrealised gain on forward currency exchange contracts	–	7,669,036	99	–
Contracts for difference at fair value	–	–	–	–
Swap contracts at fair value	–	–	–	–
Other assets	272	849	–	–
Total assets	17,088,953	1,215,829,564	101,622,048	4,881,469
Liabilities				
Bank overdrafts	14,566	–	–	–
Due to brokers	–	–	–	–
Payables on redemptions	41,952	4,275,277	5,107	–
Payables on investments purchased	57,340	–	–	–
Dividends payable on contracts for difference	–	–	–	–
Interest payable	150	10,201	8	193
Interest payable on contracts for difference	–	–	–	–
Dividend distributions payable	–	–	–	–
Management fees payable	9,581	1,178,092	113,598	3,145
Options written contracts at fair value	–	–	–	–
Unrealised loss on financial futures contracts	–	–	–	–
Unrealised loss on forward currency exchange contracts	–	9,059,950	19	–
Contracts for difference at fair value	–	–	–	–
Other liabilities	2,949	227,433	17,760	672
Total liabilities	126,538	14,750,953	136,492	4,010
Total net assets	16,962,415	1,201,078,611	101,485,556	4,877,459

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

Statement of Net Assets as at 31 March 2020 (continued)

	Jupiter Financial Innovation EUR	Jupiter Flexible Income EUR	Jupiter Flexible Macro EUR	Jupiter Global Absolute Return EUR
Assets				
Investments in securities at cost	54,394,575	105,382,523	10,364,127	29,143,132
Unrealised gain/(loss)	(3,287,331)	(14,195,308)	(411,744)	(4,619,507)
Investments in securities at market value	51,107,244	91,187,215	9,952,383	24,523,625
Cash at bank and at brokers	3,701,295	14,942,078	1,492,876	626,719
Receivables on subscriptions	23,331	128,140	1,733	3,837
Receivables on investments sold	683,341	604,438	23,186	4,699
Dividends receivable	–	88,374	3,975	105,159
Dividends receivable on contracts for difference	10,821	–	–	–
Interest receivable	78	848,509	10,835	65,219
Interest receivable on contracts for difference	–	–	–	1,924
Tax reclaims receivable	97,119	18,253	667	62,621
Management fee rebates	–	32,381	4,601	3,436
Options purchased contracts at fair value	–	1,784,772	178,477	46,820
Unrealised gain on financial futures contracts	–	602,717	41,232	–
Unrealised gain on forward currency exchange contracts	98,947	2,353,567	279,427	2,273,424
Contracts for difference at fair value	127,504	–	–	1,523,678
Swap contracts at fair value	–	–	–	–
Other assets	346	–	–	697
Total assets	55,850,026	112,590,444	11,989,392	29,241,858
Liabilities				
Bank overdrafts	–	–	14,809	2,524,701
Due to brokers	768,210	142,618	–	–
Payables on redemptions	256,108	46,448	–	31,840
Payables on investments purchased	688,677	913,135	23,186	174,624
Dividends payable on contracts for difference	–	–	–	50,512
Interest payable	2,017	2,353	366	1,787
Interest payable on contracts for difference	7,012	–	–	757
Dividend distributions payable	–	85,704	–	–
Management fees payable	66,113	57,180	6,202	15,308
Options written contracts at fair value	–	2,544,592	254,459	–
Unrealised loss on financial futures contracts	–	2,230,673	238,280	–
Unrealised loss on forward currency exchange contracts	144,088	3,131,250	261,891	994,672
Contracts for difference at fair value	1,794,201	–	–	232,600
Other liabilities	11,423	15,411	1,838	5,707
Total liabilities	3,737,849	9,169,364	801,031	4,032,508
Total net assets	52,112,177	103,421,080	11,188,361	25,209,350

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

 Statement of Net Assets as at 31 March 2020 (continued)

	Jupiter Global Convertibles EUR	Jupiter Global Ecology Diversified EUR	Jupiter Global Ecology Growth EUR	Jupiter Global Emerging Markets Corporate Bond USD
Assets				
Investments in securities at cost	583,327,743	12,793,129	8,582,044	243,863,796
Unrealised gain/(loss)	(11,212,417)	295,198	1,319,257	(25,362,419)
Investments in securities at market value	572,115,326	13,088,327	9,901,301	218,501,377
Cash at bank and at brokers	28,362,405	1,683,939	538,786	17,375,793
Receivables on subscriptions	68,713	35,260	16,767	–
Receivables on investments sold	–	–	–	4,139,560
Dividends receivable	–	7,739	15,383	–
Dividends receivable on contracts for difference	–	–	–	–
Interest receivable	1,084,590	61,736	2	3,399,888
Interest receivable on contracts for difference	–	–	–	–
Tax reclaims receivable	27,591	7,210	17,686	–
Management fee rebates	–	–	–	–
Options purchased contracts at fair value	–	–	–	–
Unrealised gain on financial futures contracts	37,257	8,663	–	–
Unrealised gain on forward currency exchange contracts	8,888,427	437,348	189	373,093
Contracts for difference at fair value	–	–	–	–
Swap contracts at fair value	–	–	–	720,405
Other assets	39	242	37	–
Total assets	610,584,348	15,330,464	10,490,151	244,510,116
Liabilities				
Bank overdrafts	–	–	–	–
Due to brokers	1,812,996	–	–	–
Payables on redemptions	827,931	26,027	12,473	–
Payables on investments purchased	–	402,692	43,970	4,371,931
Dividends payable on contracts for difference	–	–	–	–
Interest payable	20,097	530	1	37
Interest payable on contracts for difference	–	–	–	–
Dividend distributions payable	495,751	39,538	–	239
Management fees payable	434,595	9,316	12,129	145,242
Options written contracts at fair value	–	–	–	–
Unrealised loss on financial futures contracts	1,546,413	5,994	–	–
Unrealised loss on forward currency exchange contracts	3,479,513	287,445	119	224,775
Contracts for difference at fair value	–	–	–	–
Other liabilities	91,881	2,483	2,066	31,291
Total liabilities	8,709,177	774,025	70,758	4,773,515
Total net assets	601,875,171	14,556,439	10,419,393	239,736,601

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

Statement of Net Assets as at 31 March 2020 (continued)

	Jupiter Global Emerging Markets Equity Unconstrained USD	Jupiter Global Emerging Markets Short Duration Bond USD	Jupiter Global High Yield Short Duration Bond EUR	Jupiter Global Value USD
Assets				
Investments in securities at cost	81,047,449	150,131,063	15,230,996	340,578,354
Unrealised gain/(loss)	(25,963,747)	(14,485,380)	(2,454,085)	(111,975,540)
Investments in securities at market value	55,083,702	135,645,683	12,776,911	228,602,814
Cash at bank and at brokers	362,434	11,247,058	1,765,838	3,259,962
Receivables on subscriptions	2,545	69,159	—	—
Receivables on investments sold	245,137	4,606,026	676,185	1,045,527
Dividends receivable	182,817	—	—	2,084,634
Dividends receivable on contracts for difference	—	—	—	—
Interest receivable	—	2,203,855	265,043	137
Interest receivable on contracts for difference	—	—	—	—
Tax reclaims receivable	—	—	—	655,859
Management fee rebates	—	—	—	—
Options purchased contracts at fair value	—	—	—	—
Unrealised gain on financial futures contracts	—	—	—	—
Unrealised gain on forward currency exchange contracts	1,551,458	6,879,825	35,669	—
Contracts for difference at fair value	—	—	—	—
Swap contracts at fair value	—	432,243	—	—
Other assets	340	2,068	2,367	—
Total assets	57,428,433	161,085,917	15,522,013	235,648,933
Liabilities				
Bank overdrafts	—	—	—	—
Due to brokers	—	—	—	—
Payables on redemptions	50,039	5,388	—	—
Payables on investments purchased	196,750	3,402,567	1,406,139	246,918
Dividends payable on contracts for difference	—	—	—	—
Interest payable	237	—	631	25
Interest payable on contracts for difference	—	—	—	—
Dividend distributions payable	—	202,142	15,723	—
Management fees payable	41,173	74,474	7,335	173,733
Options written contracts at fair value	—	—	—	—
Unrealised loss on financial futures contracts	—	—	—	—
Unrealised loss on forward currency exchange contracts	1,241,676	7,107,061	42,527	—
Contracts for difference at fair value	—	—	—	—
Other liabilities	9,215	21,684	2,251	36,699
Total liabilities	1,539,090	10,813,316	1,474,606	457,375
Total net assets	55,889,343	150,272,601	14,047,407	235,191,558

The accompanying notes form an integral part of these financial statements.

Statement of Net Assets

Statement of Net Assets as at 31 March 2020 (continued)

	Jupiter India Select USD	Jupiter Japan Select USD	Jupiter Pan European Smaller Companies EUR	Combined EUR
Assets				
Investments in securities at cost	136,072,423	120,769,802	36,819,548	10,093,008,342
Unrealised gain/(loss)	(38,475,666)	(9,000,113)	(4,496,767)	(463,068,030)
Investments in securities at market value	97,596,757	111,769,689	32,322,781	9,629,940,312
Cash at bank and at brokers	8,049,038	1,249,650	829,859	343,501,529
Receivables on subscriptions	87,735	3,635	8,543	185,159,539
Receivables on investments sold	58,882	—	—	55,378,467
Dividends receivable	2,172	1,378,018	14,794	3,849,500
Dividends receivable on contracts for difference	—	—	—	239,028
Interest receivable	52	—	—	86,395,517
Interest receivable on contracts for difference	—	—	—	3,150
Tax reclaims receivable	—	—	1,187	9,070,052
Management fee rebates	—	—	—	173,617
Options purchased contracts at fair value	—	—	—	15,795,519
Unrealised gain on financial futures contracts	—	—	—	921,319
Unrealised gain on forward currency exchange contracts	390	1	26,464	232,095,160
Contracts for difference at fair value	—	—	—	4,228,130
Swap contracts at fair value	—	—	—	7,903,989
Other assets	—	—	—	335,332
Total assets	105,795,026	114,400,993	33,203,628	10,574,990,160
Liabilities				
Bank overdrafts	—	—	—	2,874,430
Due to brokers	—	—	—	20,393,310
Payables on redemptions	23	—	—	46,285,493
Payables on investments purchased	—	236,514	—	98,628,989
Dividends payable on contracts for difference	—	—	—	112,014
Interest payable	—	255	493	257,690
Interest payable on contracts for difference	—	—	—	27,258
Dividend distributions payable	—	—	—	20,320,704
Management fees payable	255,876	139,520	19,218	7,787,644
Options written contracts at fair value	—	—	—	3,232,928
Unrealised loss on financial futures contracts	—	—	—	5,654,288
Unrealised loss on forward currency exchange contracts	785	8	13,498	238,697,471
Contracts for difference at fair value	—	—	—	7,213,205
Other liabilities	50,331	21,288	5,400	1,918,155
Total liabilities	307,015	397,585	38,609	453,403,579
Total net assets	105,488,011	114,003,408	33,165,019	10,121,586,581

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets

for the six month period ended 31 March 2020

	Jupiter Asia Pacific Income USD	Jupiter China Select USD	Jupiter Dynamic Bond EUR	Jupiter Europa EUR
Net assets at the beginning of the period	12,129,846	5,646,995	8,043,366,756	93,791,258
Income				
Dividend income, net of withholding taxes	188,807	21,994	–	138,031
Interest income from investments, net of withholding taxes	–	–	160,474,542	185,968
Dividend income on contracts for difference	–	–	–	367,634
Interest income on contracts for difference	–	–	–	27,008
Interest on swap contracts	–	–	1,943,806	–
Bank interest	218	2	4,240	17,220
Management fee rebates	–	–	261,396	–
Other income	–	–	49,805	–
Total income	189,025	21,996	162,733,789	735,861
Expenses				
Management fees	60,298	43,066	30,887,367	423,438
Dividend expense on contracts for difference	–	–	–	187,179
Bank and other interest expenses	–	–	575,298	52,296
Interest on swap contracts	–	–	16,050,604	–
Interest expense on contracts for difference	–	–	–	152,897
Aggregate operating fee	13,415	6,316	6,862,686	105,416
Total expenses	73,713	49,382	54,375,955	921,226
Net investment income/(loss)	115,312	(27,386)	108,357,834	(185,365)
Net realised gain/(loss) on:				
Sale of investments	47,127	1,273	170,013,979	(4,271,998)
Options contracts	–	–	–	14,203,283
Financial futures contracts	–	–	803,467	(2,463,563)
Forward currency exchange contracts	(20,322)	2,029	137,303,138	(584,802)
Contracts for difference	–	–	–	135,069
Swaps contracts	–	–	24,901,451	–
Currency exchange	3,314	(3,452)	(32,672,719)	144,381
Net realised gain/(loss) for the period	30,119	(150)	300,349,316	7,162,370
Net change in unrealised appreciation/(depreciation) on:				
Investments	(2,459,299)	(627,761)	(669,484,747)	(8,163,285)
Options contracts	–	–	–	1,711,798
Financial futures contracts	–	–	–	(1,366,399)
Forward currency exchange contracts	(15,239)	4	(34,396,682)	954,728
Contracts for difference	–	–	–	(3,701,792)
Swaps contracts	–	–	80,349,114	–
Currency exchange	7,947	(386)	(2,198,005)	(49,742)
Net change in unrealised appreciation/(depreciation) for the period	(2,466,591)	(628,143)	(625,730,320)	(10,614,692)
Increase/(decrease) in net assets as a result of operations	(2,321,160)	(655,679)	(217,023,170)	(3,637,687)
Subscriptions	3,177,059	230,518	3,078,959,126	8,774,721
Redemptions	(2,044,043)	(318,248)	(3,845,252,068)	(22,041,493)
Increase/(decrease) in net assets as a result of movements in share capital	1,133,016	(87,730)	(766,292,942)	(13,266,772)
Dividend distributions	(119,317)	–	(44,799,054)	–
Foreign currency translation difference	–	–	–	–
Net assets at the end of the period	10,822,385	4,903,586	7,015,251,590	76,886,799

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets

for the six month period ended 31 March 2020 (continued)

	Jupiter European Feeder GBP	Jupiter European Growth EUR	Jupiter European Opportunities EUR	Jupiter Eurozone Equity EUR
Net assets at the beginning of the period	21,943,081	2,300,385,411	141,326,599	5,562,515
Income				
Dividend income, net of withholding taxes	–	6,067,425	404,439	11,750
Interest income from investments, net of withholding taxes	–	–	–	–
Dividend income on contracts for difference	–	–	–	–
Interest income on contracts for difference	–	–	–	–
Interest on swap contracts	–	–	–	–
Bank interest	1	649	2,253	–
Management fee rebates	–	–	–	–
Other income	–	–	–	–
Total income	1	6,068,074	406,692	11,750
Expenses				
Management fees	66,558	9,466,009	805,573	21,364
Dividend expense on contracts for difference	–	–	–	–
Bank and other interest expenses	730	75,551	–	875
Interest on swap contracts	–	–	–	–
Interest expense on contracts for difference	–	–	–	–
Aggregate operating fee	20,479	1,778,846	126,424	4,558
Total expenses	87,767	11,320,406	931,997	26,797
Net investment income/(loss)	(87,766)	(5,252,332)	(525,305)	(15,047)
Net realised gain/(loss) on:				
Sale of investments	629,531	248,665,835	(2,223,203)	(129,869)
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	2,332,142	(61,862)	–
Contracts for difference	–	–	–	–
Swaps contracts	–	–	–	–
Currency exchange	5,205	1,006,596	(60,133)	188
Net realised gain/(loss) for the period	634,736	252,004,573	(2,345,198)	(129,681)
Net change in unrealised appreciation/(depreciation) on:				
Investments	(2,322,354)	(411,705,231)	(13,503,875)	(540,328)
Options contracts	–	–	–	–
Financial futures contracts	–	–	–	–
Forward currency exchange contracts	–	(2,964,135)	80	–
Contracts for difference	–	–	–	–
Swaps contracts	–	–	–	–
Currency exchange	(1,146)	(522,546)	8,908	–
Net change in unrealised appreciation/(depreciation) for the period	(2,323,500)	(415,191,912)	(13,494,887)	(540,328)
Increase/(decrease) in net assets as a result of operations	(1,776,530)	(168,439,671)	(16,365,390)	(685,056)
Subscriptions	946,058	244,447,680	49,927,332	–
Redemptions	(4,150,194)	(1,175,314,809)	(73,402,985)	–
Increase/(decrease) in net assets as a result of movements in share capital	(3,204,136)	(930,867,129)	(23,475,653)	–
Dividend distributions	–	–	–	–
Foreign currency translation difference	–	–	–	–
Net assets at the end of the period	16,962,415	1,201,078,611	101,485,556	4,877,459

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets

for the six month period ended 31 March 2020 (continued)

	Jupiter Financial Innovation EUR	Jupiter Flexible Income EUR	Jupiter Flexible Macro EUR	Jupiter Global Absolute Return EUR
Net assets at the beginning of the period	69,704,962	105,990,787	10,956,583	137,932,945
Income				
Dividend income, net of withholding taxes	86,744	642,584	29,121	783,707
Interest income from investments, net of withholding taxes	—	1,582,366	18,201	71,616
Dividend income on contracts for difference	108,685	—	—	—
Interest income on contracts for difference	265	—	—	280,862
Interest on swap contracts	—	—	—	—
Bank interest	1,350	1,213	7	157,660
Management fee rebates	—	31,350	3,973	3,518
Other income	23,310	—	—	—
Total income	220,354	2,257,513	51,302	1,297,363
Expenses				
Management fees	471,388	346,258	36,356	302,473
Dividend expense on contracts for difference	—	—	—	626,831
Bank and other interest expenses	29,043	15,163	5,321	37,484
Interest on swap contracts	—	—	—	—
Interest expense on contracts for difference	61,608	—	—	23,167
Aggregate operating fee	72,252	94,101	10,838	103,676
Total expenses	634,291	455,522	52,515	1,093,631
Net investment income/(loss)	(413,937)	1,801,991	(1,213)	203,732
Net realised gain/(loss) on:				
Sale of investments	1,738,631	(1,754,114)	272,521	3,468,246
Options contracts	—	(1,736,723)	(175,970)	(85,498)
Financial futures contracts	—	4,697,373	406,553	—
Forward currency exchange contracts	37,296	(159,435)	(192,295)	(5,266,940)
Contracts for difference	(1,088,346)	—	—	(10,152,373)
Swaps contracts	—	—	—	—
Currency exchange	(241,033)	181,709	1,748	(52,549)
Net realised gain/(loss) for the period	446,548	1,228,810	312,557	(12,089,114)
Net change in unrealised appreciation/(depreciation) on:				
Investments	(6,865,090)	(16,715,308)	(530,034)	(2,350,344)
Options contracts	—	(738,683)	(175,471)	30,890
Financial futures contracts	—	(1,905,014)	(208,683)	—
Forward currency exchange contracts	(73,888)	(739,417)	37,138	3,674,207
Contracts for difference	(2,067,202)	—	—	437,399
Swaps contracts	—	—	—	—
Currency exchange	(26,743)	(7,041)	3,063	(6,180)
Net change in unrealised appreciation/(depreciation) for the period	(9,032,923)	(20,105,463)	(873,987)	1,785,972
Increase/(decrease) in net assets as a result of operations	(9,000,312)	(17,074,662)	(562,643)	(10,099,410)
Subscriptions	8,213,860	18,217,948	854,747	19,300,317
Redemptions	(16,806,333)	(3,532,571)	(60,265)	(121,924,502)
Increase/(decrease) in net assets as a result of movements in share capital	(8,592,473)	14,685,377	794,482	(102,624,185)
Dividend distributions	—	(180,422)	(61)	—
Foreign currency translation difference	—	—	—	—
Net assets at the end of the period	52,112,177	103,421,080	11,188,361	25,209,350

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets

for the six month period ended 31 March 2020 (continued)

	Jupiter Global Convertibles EUR	Jupiter Global Ecology Diversified EUR	Jupiter Global Ecology Growth EUR	Jupiter Global Emerging Markets Corporate Bond USD
Net assets at the beginning of the period	775,543,438	13,890,509	9,916,055	241,596,711
Income				
Dividend income, net of withholding taxes	71,177	38,414	51,549	134,462
Interest income from investments, net of withholding taxes	2,247,599	104,902	—	7,223,374
Dividend income on contracts for difference	—	—	—	—
Interest income on contracts for difference	—	—	—	—
Interest on swap contracts	—	—	—	—
Bank interest	—	128	281	4,753
Management fee rebates	—	—	—	—
Other income	—	—	—	—
Total income	2,318,776	143,444	51,830	7,362,589
Expenses				
Management fees	2,867,894	56,244	77,192	857,139
Dividend expense on contracts for difference	—	—	—	—
Bank and other interest expenses	108,676	5,230	84	37
Interest on swap contracts	—	—	—	31,597
Interest expense on contracts for difference	—	—	—	—
Aggregate operating fee	607,920	13,627	11,364	184,692
Total expenses	3,584,490	75,101	88,640	1,073,465
Net investment income/(loss)	(1,265,714)	68,343	(36,810)	6,289,124
Net realised gain/(loss) on:				
Sale of investments	11,165,953	391,797	133,576	(1,783,859)
Options contracts	—	—	—	—
Financial futures contracts	11,507,944	3,529	—	—
Forward currency exchange contracts	(6,990,386)	86,873	(5,931)	(130,568)
Contracts for difference	—	—	—	—
Swaps contracts	—	—	—	(426,192)
Currency exchange	4,672,720	(40,330)	70,008	94,734
Net realised gain/(loss) for the period	20,356,231	441,869	197,653	(2,245,885)
Net change in unrealised appreciation/(depreciation) on:				
Investments	(68,299,236)	(1,237,956)	(1,488,750)	(33,287,335)
Options contracts	—	—	—	—
Financial futures contracts	(1,242,956)	4,550	—	—
Forward currency exchange contracts	6,540,984	108,129	70	145,902
Contracts for difference	—	—	—	—
Swaps contracts	—	—	—	720,405
Currency exchange	343,247	(229)	(22,341)	948
Net change in unrealised appreciation/(depreciation) for the period	(62,657,961)	(1,125,506)	(1,511,021)	(32,420,080)
Increase/(decrease) in net assets as a result of operations	(43,567,444)	(615,294)	(1,350,178)	(28,376,841)
Subscriptions	103,631,446	4,329,512	3,434,262	47,573,403
Redemptions	(232,728,523)	(2,976,612)	(1,580,746)	(21,056,197)
Increase/(decrease) in net assets as a result of movements in share capital	(129,097,077)	1,352,900	1,853,516	26,517,206
Dividend distributions	(1,003,746)	(71,676)	—	(475)
Foreign currency translation difference	—	—	—	—
Net assets at the end of the period	601,875,171	14,556,439	10,419,393	239,736,601

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets for the six month period ended 31 March 2020 (continued)

	Jupiter Global Emerging Markets Equity Unconstrained USD	Jupiter Global Emerging Markets Short Duration Bond USD	Jupiter Global High Yield Short Duration Bond EUR	Jupiter Global Levered Absolute Return GBP
Net assets at the beginning of the period	77,916,055	132,073,423	16,278,124	43,361,022
Income				
Dividend income, net of withholding taxes	867,860	85,423	—	248,856
Interest income from investments, net of withholding taxes	—	3,984,954	494,538	—
Dividend income on contracts for difference	—	—	—	99,177
Interest income on contracts for difference	—	—	—	124,761
Interest on swap contracts	—	—	—	—
Bank interest	731	3,710	32	73,364
Management fee rebates	—	—	—	1,189
Other income	—	—	—	—
Total income	868,591	4,074,087	494,570	547,347
Expenses				
Management fees	300,163	418,879	46,860	129,128
Dividend expense on contracts for difference	—	—	—	279,608
Bank and other interest expenses	778	149	2,807	9,019
Interest on swap contracts	—	20,222	—	—
Interest expense on contracts for difference	—	—	—	47,211
Aggregate operating fee	67,407	117,419	14,374	26,408
Total expenses	368,348	556,669	64,041	491,374
Net investment income/(loss)	500,243	3,517,418	430,529	55,973
Net realised gain/(loss) on:				
Sale of investments	200,790	(3,206,858)	182,889	(678,086)
Options contracts	—	—	—	(82,725)
Financial futures contracts	—	—	—	—
Forward currency exchange contracts	(641,968)	(984,735)	(10,993)	(667,397)
Contracts for difference	—	—	—	(6,940,919)
Swaps contracts	—	(262,869)	—	—
Currency exchange	(44,422)	(81,145)	(60,457)	(191,063)
Net realised gain/(loss) for the period	(485,600)	(4,535,607)	111,439	(8,560,190)
Net change in unrealised appreciation/(depreciation) on:				
Investments	(18,304,514)	(16,597,687)	(2,729,022)	1,587,991
Options contracts	—	—	—	60,394
Financial futures contracts	—	—	—	—
Forward currency exchange contracts	495,897	263,730	(10,172)	(75,753)
Contracts for difference	—	—	—	(860,015)
Swaps contracts	—	432,243	—	—
Currency exchange	(15,961)	160	(3,552)	121,532
Net change in unrealised appreciation/(depreciation) for the period	(17,824,578)	(15,901,554)	(2,742,746)	834,149
Increase/(decrease) in net assets as a result of operations	(17,809,935)	(16,919,743)	(2,200,778)	(7,670,068)
Subscriptions	2,558,586	78,934,730	—	728,157
Redemptions	(6,775,363)	(43,514,581)	—	(36,419,111)
Increase/(decrease) in net assets as a result of movements in share capital	(4,216,777)	35,420,149	—	(35,690,954)
Dividend distributions	—	(301,228)	(29,939)	—
Foreign currency translation difference	—	—	—	—
Net assets at the end of the period	55,889,343	150,272,601	14,047,407	—

The accompanying notes form an integral part of these financial statements.

Statement of Operations and Changes in Net Assets

Statement of Operations and Changes in Net Assets

for the six month period ended 31 March 2020 (continued)

	Jupiter Global Value USD	Jupiter India Select USD	Jupiter Japan Select USD	Jupiter Pan European Smaller Companies EUR	Combined EUR
Net assets at the beginning of the period	341,325,241	189,465,060	130,460,227	–	12,833,405,531
Income					
Dividend income, net of withholding taxes	4,900,987	838,577	1,696,519	38,316	16,621,520
Interest income from investments, net of withholding taxes	–	2,047	–	–	175,418,172
Dividend income on contracts for difference	–	–	–	–	588,276
Interest income on contracts for difference	–	–	–	–	448,972
Interest on swap contracts	–	–	–	–	1,943,806
Bank interest	7,247	1,197	3	–	284,164
Management fee rebates	–	–	–	–	301,579
Other income	–	–	–	–	73,115
Total income	4,908,234	841,821	1,696,522	38,316	195,679,604
Expenses					
Management fees	1,377,582	922,480	961,912	20,405	50,562,814
Dividend expense on contracts for difference	–	–	–	–	1,129,648
Bank and other interest expenses	242	1	1,910	926	922,606
Interest on swap contracts	–	–	–	–	16,097,930
Interest expense on contracts for difference	–	–	–	–	290,966
Aggregate operating fee	291,318	178,728	146,654	5,800	10,783,541
Total expenses	1,669,142	1,101,209	1,110,476	27,131	79,787,505
Net investment income/(loss)	3,239,092	(259,388)	586,046	11,185	115,892,099
Net realised gain/(loss) on:					
Sale of investments	(18,901,665)	(556,369)	(250,385)	(529,760)	404,739,525
Options contracts	–	–	–	–	12,111,707
Financial futures contracts	–	–	–	–	14,955,303
Forward currency exchange contracts	(852,136)	(65,548)	(17,764)	(173,017)	123,084,423
Contracts for difference	–	–	–	–	(18,940,959)
Swaps contracts	–	–	–	–	24,272,131
Currency exchange	900,677	(122,448)	15,027	196,533	(26,366,950)
Net realised gain/(loss) for the period	(18,853,124)	(744,365)	(253,122)	(506,244)	533,855,180
Net change in unrealised appreciation/(depreciation) on:					
Investments	(67,053,670)	(44,301,584)	(16,607,105)	(4,496,767)	(1,390,903,986)
Options contracts	–	–	–	–	896,710
Financial futures contracts	–	–	–	–	(4,718,502)
Forward currency exchange contracts	–	(395)	(7)	12,966	(26,128,768)
Contracts for difference	–	–	–	–	(6,302,429)
Swaps contracts	–	–	–	–	81,401,828
Currency exchange	(61,738)	(1,656)	(8,702)	(62)	(2,417,829)
Net change in unrealised appreciation/(depreciation) for the period	(67,115,408)	(44,303,635)	(16,615,814)	(4,483,863)	(1,348,172,976)
Increase/(decrease) in net assets as a result of operations	(82,729,440)	(45,307,388)	(16,282,890)	(4,978,922)	(698,425,697)
Subscriptions	45,157,479	2,982,271	112,042,837	38,143,941	3,847,408,496
Redemptions	(68,561,722)	(41,651,932)	(112,216,766)	–	(5,811,881,612)
Increase/(decrease) in net assets as a result of movements in share capital	(23,404,243)	(38,669,661)	(173,929)	38,143,941	(1,964,473,116)
Dividend distributions	–	–	–	–	(46,469,416)
Foreign currency translation difference	–	–	–	–	(2,450,721)
Net assets at the end of the period	235,191,558	105,488,011	114,003,408	33,165,019	10,121,586,581

The accompanying notes form an integral part of these financial statements.

Statistical Information

Statistical Information as at 31 March 2020

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter Asia Pacific Income				
Class A USD Acc*	5,000	8.32	10.06	9.77
Class C USD Acc*	6,700	8.38	10.08	9.73
Class D EUR Q Inc Dist*	338,922	8.39	10.26	9.68
Class D GBP Acc	105,087	11.31	13.66	12.39
Class D USD Acc	130,617	8.44	10.14	9.75
Class D USD Q Inc Dist*	318,799	9.00	10.99	10.99
Class L EUR Q Inc Dist*	50,330	8.25	10.13	9.63
Class L GBP Q Inc	16,864	14.51	17.87	16.99
Class L SGD Q Inc Dist HSC*	101,580	8.03	9.91	10.09
Class L USD Acc	31,384	24.23	29.23	28.31
Class L USD Q Inc Dist*	5,000	8.37	10.26	10.34
Class N USD Acc*	5,000	8.26	10.00	9.75
Total net assets in USD		10,822,385	12,129,846	20,675,163
Jupiter China Select				
Class L EUR Acc	10,369	11.51	13.08	13.51
Class L GBP A Inc	320,485	11.88	13.53	14.04
Class L USD Acc	6,922	9.45	10.71	11.73
Total net assets in USD		4,903,586	5,646,995	7,853,910
Jupiter Dynamic Bond				
Class A USD Acc HSC*	560,732	10.61	10.82	9.81
Class A USD Q Inc Dist HSC*	151,540	9.71	10.08	9.47
Class C USD Acc HSC*	6,700	10.90	11.08	9.98
Class C USD Q Inc HSC*	6,704	10.22	10.57	9.87
Class D CHF Acc HSC	4,568,234	11.05	11.37	10.55
Class D CHF Q Inc HSC	470,089	8.97	9.40	9.04
Class D EUR Acc	38,723,093	12.69	13.03	12.02
Class D EUR Q Inc	8,656,027	9.51	9.95	9.52
Class D EUR Q Inc Dist	14,545,571	9.21	9.64	9.22
Class D GBP Acc HSC	5,458,649	13.37	13.67	12.46
Class D GBP Q Inc HSC	9,847,699	10.06	10.48	9.91
Class D SEK Acc HSC*	119,899	98.11	—	—
Class D USD Acc HSC	14,086,487	13.89	14.08	12.61
Class D USD M Inc HSC	1,827,334	10.47	10.80	—
Class D USD Q Inc HSC	6,629,356	10.56	10.90	10.12
Class D USD Q Inc IRD HSC	25,531	94.59	99.06	—
Class I CHF Acc HSC	1,269,486	10.13	10.43	9.67
Class I CHF Q Inc HSC	1,488,705	9.92	10.39	9.98
Class I EUR Acc	162,862,186	13.26	13.62	12.56
Class I EUR Q Inc	32,160,099	10.41	10.88	10.41
Class I GBP Q Inc HSC	20,262,583	10.94	11.39	10.76
Class I SEK Acc HSC	—	—	105.51	97.21
Class I SGD M Inc HSC	443,948	101.85	105.31	98.50
Class I USD Acc HSC	18,512,549	11.98	12.14	10.87
Class I USD Q Inc HSC	22,526,444	11.46	11.82	10.97
Class L AUD Acc HSC	2,232,538	24.27	24.87	22.60
Class L AUD M Inc HSC	2,433,422	20.38	21.26	20.04
Class L AUD M Inc IRD HSC	235,043	94.10	98.97	—
Class L CAD M Inc Dist IRD HSC*	—	100.00	—	—
Class L CHF Acc HSC	3,708,559	11.35	11.74	10.97
Class L CHF Q Inc HSC	999,602	9.82	10.33	10.01
Class L CNH Acc HSC*	87,140	126.72	128.34	115.19

*This Fund/Class is not authorised in Hong Kong and not available to Hong Kong residents.

Statistical Information

Statistical Information as at 31 March 2020 (continued)

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter Dynamic Bond <i>continued</i>				
Class L CNH M Inc IRD HSC*	–	100.00	–	–
Class L EUR Acc	61,174,654	11.79	12.16	11.31
Class L EUR Q Inc	29,503,193	10.17	10.68	10.29
Class L EUR Q Inc Dist	13,897,901	9.21	9.67	9.32
Class L GBP Acc HSC	534,841	10.49	10.77	9.89
Class L GBP Q Inc HSC	4,760,800	10.68	11.16	10.63
Class L HKD Acc HSC	565,509	106.60	108.46	98.63
Class L HKD M Inc Dist HSC	308,933	99.09	102.59	96.73
Class L HKD M Inc IRD HSC	5,045	95.01	–	–
Class L SEK Acc HSC	12,897,774	108.00	111.28	103.36
Class L SGD Acc HSC	2,721,408	12.21	12.46	11.33
Class L SGD M Inc HSC	13,740,296	10.03	10.41	9.81
Class L SGD M Inc IRD HSC	221,374	94.55	98.96	–
Class L USD Acc HSC	37,246,583	13.07	13.29	12.00
Class L USD M Inc HSC	25,623,824	10.12	10.48	9.81
Class L USD M Inc IRD HSC	990,362	94.57	99.01	–
Class L USD Q Inc HSC	17,832,613	11.16	11.56	10.82
Class N USD Acc HSC*	1,132,390	10.55	10.77	9.79
Class N USD Q Inc Dist HSC*	28,652	9.66	10.04	9.45
Total net assets in EUR		7,015,251,590	8,043,366,756	7,225,105,618
Jupiter Europa*				
Class D EUR B Acc	1,510,514	11.44	12.05	12.58
Class D USD B Acc HSC	40,090	12.35	12.86	13.03
Class F EUR Acc	3,839,049	9.20	9.69	10.10
Class L EUR A Acc	334,909	12.74	13.51	14.24
Class L EUR B Acc	298,164	12.40	13.12	13.80
Class L GBP B Acc HSC	815,746	13.00	13.78	14.35
Class L USD A Acc HSC	100,000	9.24	9.68	9.90
Class L USD B Acc HSC	245,114	13.73	14.37	14.67
Total net assets in EUR		76,886,799	93,791,258	191,103,923
Jupiter European Feeder*				
Class Z EUR Acc	1,326,176	12.40	13.60	13.17
Class Z GBP Acc	152,650	15.56	17.10	16.52
Total net assets in GBP		16,962,415	21,943,081	31,125,009
Jupiter European Growth				
Class A USD Acc HSC*	14,058	9.50	10.51	9.79
Class C USD Acc HSC*	5,000	9.61	10.59	9.79
Class D EUR A Inc Dist	1,893,639	15.59	17.30	16.55
Class D EUR Acc	4,749,295	16.60	18.41	17.46
Class D GBP Acc	859,635	18.57	20.64	19.58
Class D USD Acc HSC	4,060,524	18.14	19.95	18.39
Class I EUR Acc	11,368,707	45.43	50.37	47.75
Class I JPY Acc*	52,566	8,579	9,430	9,963
Class I JPY Acc HSC*	32,686	9,631	10,632	10,048
Class L EUR A Inc Dist	2,201,771	15.50	17.25	16.52
Class L EUR Acc	10,171,995	34.24	38.13	36.44
Class L GBP A Inc	791,707	31.82	35.51	34.00
Class L HKD Acc HSC	5,530	110.83	122.43	114.58
Class L SGD Acc HSC*	8,326	8.99	9.97	–
Class L USD Acc HSC	4,320,008	18.59	20.52	19.06
Class N USD Acc HSC*	5,000	9.46	10.47	9.79
Total net assets in EUR		1,201,078,611	2,300,385,411	2,966,496,763

*This Fund/Class is not authorised in Hong Kong and not available to Hong Kong residents.

Statistical Information

Statistical Information as at 31 March 2020 (continued)

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter European Opportunities				
Class D EUR A Inc*	24,477	9.74	11.27	11.31
Class D EUR Acc	301,927	11.55	13.37	13.21
Class E USD Acc*	317,356	9.21	10.70	11.35
Class I EUR Acc	1,025,732	25.37	29.36	29.01
Class L EUR Acc	3,251,477	20.84	24.21	24.12
Class L GBP A Inc	70,511	15.24	17.74	17.81
Class L USD Acc*	13,360	7.72	8.94	9.45
Total net assets in EUR		101,485,556	141,326,599	263,834,386
Jupiter Eurozone Equity*				
Class I EUR Acc	27,548	88.40	100.81	97.84
Class I GBP Acc	25,000	86.54	98.91	96.01
Total net assets in EUR		4,877,459	5,562,515	5,398,586
Jupiter Financial Innovation				
Class D EUR Acc	81,689	10.49	12.21	12.11
Class D GBP Acc	41,388	15.26	17.81	17.67
Class D USD Acc	371,273	11.68	13.57	14.26
Class L EUR Acc	497,918	15.11	17.66	17.65
Class L GBP A Inc	316,000	16.99	19.92	19.90
Class L USD Acc	3,163,439	10.77	12.56	13.30
Class L USD Acc HSC	176,986	11.73	13.57	13.19
Total net assets in EUR		52,112,177	69,704,962	106,909,627
Jupiter Flexible Income*				
Class A USD Acc HSC	1,489	84.83	97.75	—
Class C USD Acc HSC	507	85.05	97.81	—
Class D EUR Acc	31,818	85.17	99.05	—
Class D EUR Q Inc	1,578	85.71	102.13	—
Class D EUR Q Inc Dist	4,612	80.84	96.34	—
Class D USD Acc HSC	535	86.20	—	—
Class D USD Q Inc IRD HSC	607	83.57	98.99	—
Class F EUR Acc	265,766	93.26	108.35	—
Class I EUR Acc	685,948	91.69	106.61	100.07
Class I EUR Q Inc	50,900	85.29	101.61	100.07
Class L AUD M Inc IRD HSC	902	82.96	99.70	—
Class L EUR Acc	57,188	90.70	105.83	100.05
Class L EUR Q Inc Dist	23,338	80.49	96.23	—
Class L SGD M Inc IRD HSC	843	83.36	99.70	—
Class L USD Acc HSC	536	85.99	—	—
Class L USD M Inc HSC	500	87.48	103.14	—
Class L USD M Inc IRD HSC	607	83.54	99.73	—
Class N USD Acc HSC	8,540	84.71	97.72	—
Total net assets in EUR		103,421,080	105,990,787	56,239,116
Jupiter Flexible Macro*				
Class D EUR Acc	53,999	95.24	100.20	—
Class D EUR Q Inc Dis	10,918	95.24	100.20	—
Class D GBP Acc HSC	6,099	93.03	—	—
Class D USD Acc HSC	12,090	96.81	100.49	—
Class F EUR Acc	10,917	95.36	100.22	—
Class I EUR Acc	10,917	95.27	100.20	—
Class L EUR Acc	12,809	94.86	100.12	—
Total net assets in EUR		11,188,361	10,956,583	—

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Statistical Information

Statistical Information as at 31 March 2020 (continued)

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter Global Absolute Return*				
Class A USD Acc HSC	5,000	8.44	9.75	9.79
Class C USD Acc HSC	6,700	8.59	9.88	9.87
Class D CHF Acc HSC	—	—	9.07	9.34
Class D EUR A Inc Dist	21,502	7.76	8.99	9.35
Class D EUR Acc	267,389	7.95	9.22	9.44
Class D GBP Acc HSC	1,782,544	8.21	9.48	9.60
Class D SEK Acc HSC	52,817	79.66	92.30	94.53
Class D USD Acc HSC	135,810	8.60	9.87	9.82
Class I EUR Acc	390,549	7.94	9.20	9.42
Class L EUR A Inc Dist	—	—	9.00	9.36
Class L EUR Acc	175,952	7.74	8.99	9.27
Class L SEK Acc HSC	20,533	77.64	90.23	93.00
Class L USD Acc HSC	28,889	8.38	9.65	9.66
Class N USD Acc HSC	5,000	8.39	9.70	9.77
Total net assets in EUR		25,209,350	137,932,945	241,948,867
Jupiter Global Convertibles				
Class A USD Acc HSC*	5,000	9.43	10.09	10.03
Class C USD Acc HSC*	6,700	9.37	9.99	9.86
Class D EUR A Inc	95,564	9.07	9.76	10.09
Class D EUR Acc	1,659,501	10.53	11.34	11.49
Class D GBP A Inc HSC	230,456	10.21	10.95	11.19
Class D USD A Inc HSC	333,333	9.83	10.46	10.47
Class I CHF Acc HSC	22,486,622	11.97	12.92	13.14
Class I EUR Acc	13,119,726	12.68	13.66	13.83
Class I EUR Q Inc Dist*	11,090,635	8.59	9.34	9.65
Class I GBP A Inc HSC	2,783,071	11.46	12.30	12.56
Class I USD Acc HSC	408,268	13.77	14.65	14.40
Class L CHF Acc HSC	521,172	11.06	11.99	12.30
Class L EUR Acc	1,129,777	11.74	12.69	12.96
Class L GBP A Inc HSC	26,828	11.12	11.97	12.23
Class L USD Acc HSC	121,190	12.73	13.60	13.48
Class N USD Acc HSC*	5,000	9.36	10.03	10.00
Total net assets in EUR		601,875,171	775,543,438	1,111,807,883
Jupiter Global Ecology Diversified*				
Class D GBP Acc HSC	221,855	10.80	11.28	10.59
Class D GBP Q Inc Dist HSC	87,500	10.03	10.57	10.17
Class I EUR Acc	102,927	10.77	11.28	10.70
Class I GBP Acc HSC	89,943	10.82	11.29	10.60
Class I GBP Q Inc Dist HSC	536,650	10.32	10.88	10.46
Class L EUR Acc	228,294	10.51	11.04	10.55
Total net assets in EUR		14,556,439	13,890,509	12,680,707
Jupiter Global Ecology Growth				
Class D EUR A Inc Dist	4,857	11.33	13.29	12.64
Class L EUR A Inc Dist	45,480	11.09	13.07	12.45
Class L EUR Acc	385,079	13.25	15.61	14.87
Class L GBP A Inc	102,106	12.82	15.14	14.42
Class L USD Acc	380,829	9.43	11.08	11.20
Total net assets in EUR		10,419,393	9,916,055	10,983,470

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Statistical Information

Statistical Information as at 31 March 2020 (continued)

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter Global Emerging Markets Corporate Bond*				
Class A USD Acc	964	89.76	100.44	—
Class C USD Acc	13	90.09	100.53	—
Class D EUR Acc HSC	1,503	87.04	—	—
Class D USD Acc	11,607	90.74	101.00	—
Class I EUR Acc HSC	31,437	85.22	—	—
Class I USD A Inc Dist	264,028	89.82	99.96	—
Class I USD Acc	2,010,523	105.28	117.17	105.49
Class L USD Acc	13	88.80	—	—
Class L USD Q Inc Dist	165	91.10	104.83	—
Class N USD Acc	1,248	89.61	100.40	—
Total net assets in USD		239,736,601	241,596,711	112,000,597
Jupiter Global Emerging Markets Equity Unconstrained				
Class D USD Acc	141,824	8.00	10.53	10.29
Class F JPY Acc*	547,998	6,292.00	8,223.00	8,428.00
Class F JPY Acc HSC*	234,369	5,851.00	7,770.00	7,796.00
Class L USD Acc	1,349,727	7.69	10.16	10.01
Total net assets in USD		55,889,343	77,916,055	78,415,124
Jupiter Global Emerging Markets Short Duration Bond				
Class A USD Acc*	599	91.29	100.28	—
Class C USD Acc*	10	91.64	100.40	—
Class D EUR Acc HSC	501	88.52	—	—
Class D EUR Q Inc Dist HSC	135,291	87.95	—	—
Class D USD Acc	38,712	90.70	—	—
Class D USD M Inc Dist	10	88.04	—	—
Class F EUR Acc HSC*	321,144	95.24	105.47	100.11
Class F GBP Acc HSC*	48,815	97.18	107.13	100.49
Class F USD A INC*	8,081	94.42	103.10	—
Class F USD Acc*	231,351	100.53	109.77	101.04
Class I EUR Acc HSC	91,325	93.51	103.58	98.42
Class I GBP A Inc HSC	3,690	91.36	100.79	99.88
Class I USD Acc	584,807	99.80	109.03	100.47
Class L EUR Acc HSC	3,395	89.14	—	—
Class L EUR Q Inc Dist HSC	7,613	87.09	99.30	—
Class L USD Acc	10	90.42	—	—
Class L USD M Dist	9,533	91.82	103.15	—
Class N USD Acc*	2,074	91.16	100.22	—
Total net assets in USD		150,272,601	132,073,423	57,525,136
Jupiter Global High Yield Short Duration Bond*				
Class D EUR Acc	112,584	86.99	100.66	—
Class D EUR Q Inc Dist	10,000	83.71	100.07	—
Class D USD Acc HSC	10,000	88.49	101.03	—
Class F EUR Acc	10,000	87.10	100.69	—
Class I EUR Acc	10,000	87.02	100.67	—
Class L EUR Acc	10,000	86.68	100.59	—
Total net assets in EUR		14,047,407	16,278,124	—

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Statistical Information

Statistical Information as at 31 March 2020 (continued)

	Shares outstanding as at 31 March 2020	NAV per Share as at 31 March 2020 (in class currency)	NAV per Share as at 30 September 2019 (in class currency)	NAV per Share as at 30 September 2018 (in class currency)
Jupiter Global Levered Absolute Return*				
Class F EUR Acc HSC	–	–	85.53	92.44
Class F GBP Acc	–	–	87.80	93.49
Class F SEK Acc HSC	–	–	86.69	93.68
Class F USD Acc HSC	–	–	90.34	94.70
Class I EUR Acc HSC	–	–	92.24	99.95
Class I GBP Acc	–	–	87.37	93.27
Total net assets in GBP		–	43,361,022	51,242,311
Jupiter Global Value				
Class D EUR Acc	132,897	7.82	10.28	10.67
Class D GBP Acc	132,546	9.87	12.99	13.50
Class D USD Acc	432,526	6.74	8.83	9.73
Class I GBP Acc	18,581,866	9.61	12.65	13.14
Class I USD Acc*	33,005	72.34	–	–
Class L EUR Acc	59,926	18.44	24.33	25.47
Class L GBP A Inc	247,007	15.49	20.48	21.90
Class L USD Acc	38,776	13.77	18.12	20.11
Total net assets in USD		235,191,558	341,325,241	448,848,956
Jupiter India Select				
Class D EUR Acc	218,600	8.11	11.49	10.68
Class D GBP Acc	223,190	5.81	8.25	7.67
Class D USD Acc	8,612,945	7.82	11.04	10.89
Class L EUR Acc	364,714	11.10	15.79	14.84
Class L GBP A Inc	131,124	11.70	16.69	15.68
Class L USD A Inc	239,120	116.83	165.84	165.20
Total net assets in USD		105,488,011	189,465,060	274,687,992
Jupiter Japan Select				
Class D EUR Acc	19,882	11.64	13.28	12.23
Class D USD Acc	722,547	13.22	15.03	14.68
Class I JPY Acc*	6,641	9,189.00	10,384.00	10,656.00
Class L EUR Acc	3,708,056	21.48	24.59	22.83
Class L GBP A Inc	590,790	21.63	24.81	23.17
Class L USD Acc	37,765	16.97	19.37	19.07
Total net assets in USD		114,003,408	130,460,227	22,190,547
Jupiter Pan European Smaller Companies*				
Class A USD Acc HSC	1,300	81.88	–	–
Class C USD Acc HSC	1,300	81.93	–	–
Class D EUR Acc	11,982	81.81	–	–
Class D GBP Acc HSC	4,000	81.17	–	–
Class F EUR Acc	35,019	81.99	–	–
Class I EUR Acc	333,824	81.98	–	–
Class L EUR Acc	12,189	81.91	–	–
Class L USD Acc HSC	3,900	81.90	–	–
Class N USD Acc HSC	1,300	81.85	–	–
Total net assets in USD		33,165,019	–	–

*This Fund/Class is not authorised in Hong Kong and not available to Hong Kong residents.

Jupiter Asia Pacific Income

 Jupiter Asia Pacific Income Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Australia				
AGL Energy Ltd.	AUD	20,000	209,568	1.93
Coca-Cola Amatil Ltd.	AUD	13,000	70,248	0.65
Dexus, REIT	AUD	50,000	276,734	2.56
Macquarie Group Ltd.	AUD	7,700	402,223	3.72
Scentre Group, REIT	AUD	180,000	171,888	1.59
Star Entertainment Grp Ltd. (The)	AUD	90,000	117,608	1.09
Suncorp Group Ltd.	AUD	33,000	183,348	1.69
Transurban Group	AUD	11,500	84,316	0.78
Treasury Wine Estates Ltd.	AUD	11,500	70,129	0.65
Westpac Banking Corp.	AUD	15,000	150,597	1.39
			1,736,659	16.05
Bermuda				
NWS Holdings Ltd.	HKD	200,000	205,481	1.90
			205,481	1.90
Cayman Islands				
Hengan International Group Co. Ltd.	HKD	49,000	368,643	3.40
Sands China Ltd.	HKD	164,000	600,254	5.55
Tencent Holdings Ltd.	HKD	12,800	627,572	5.80
			1,596,469	14.75
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	51,500	505,696	4.67
			505,696	4.67
Hong Kong				
AIA Group Ltd.	HKD	30,000	271,556	2.51
China Mobile Ltd.	HKD	55,000	408,462	3.77
Link REIT	HKD	56,000	474,760	4.39
			1,154,778	10.67
India				
Embassy Office Parks REIT	INR	90,000	418,433	3.87
			418,433	3.87
Singapore				
DBS Group Holdings Ltd.	SGD	28,000	364,640	3.37
Genting Singapore Ltd.	SGD	400,000	194,308	1.79
Mapletree Commercial Trust, REIT	SGD	130,000	166,425	1.54
Mapletree Logistics Trust, REIT	SGD	270,000	298,302	2.76
Singapore Technologies Engineering Ltd.	SGD	110,000	241,132	2.23
Singapore Telecommunications Ltd.	SGD	200,000	355,647	3.28
			1,620,454	14.97

The accompanying notes form an integral part of these financial statements.

Jupiter Asia Pacific Income

 Jupiter Asia Pacific Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
South Korea				
Macquarie Korea Infrastructure Fund	KRW	49,000	433,265	4.00
Samsung Electronics Co. Ltd. Preference	KRW	22,000	721,054	6.66
			1,154,319	10.66
Taiwan				
Hon Hai Precision Industry Co. Ltd.	TWD	240,000	552,994	5.11
MediaTek, Inc.	TWD	50,000	539,749	4.99
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	80,000	721,755	6.67
			1,814,498	16.77
Thailand				
Thai Beverage PCL	SGD	65,000	27,471	0.25
			27,471	0.25
United Kingdom				
BHP Group plc	GBP	26,000	398,075	3.68
			398,075	3.68
Total Equities			10,632,333	98.24
Total Transferable securities and money market instruments admitted to an official exchange listing			10,632,333	98.24
Total Investments			10,632,333	98.24
Cash			470,494	4.35
Other assets/(liabilities)			(280,442)	(2.59)
Total net assets			10,822,385	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Asia Pacific Income

 Jupiter Asia Pacific Income Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SGD	139,342	USD	96,248	15/04/2020	J.P. Morgan	1,521	0.01
USD	2,227	GBP	1,793	01/04/2020	J.P. Morgan	11	–
USD	115,493	SGD	163,157	15/04/2020	J.P. Morgan	1,015	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,547	0.02
SGD	1,013,160	USD	728,747	15/04/2020	J.P. Morgan	(17,871)	(0.16)
USD	121,920	SGD	176,429	15/04/2020	J.P. Morgan	(1,871)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(19,742)	(0.18)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(17,195)	(0.16)

The accompanying notes form an integral part of these financial statements.

Jupiter China Select

 Jupiter China Select Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Bermuda				
Luk Fook Holdings International Ltd.	HKD	16,000	32,051	0.66
NWS Holdings Ltd.	HKD	84,000	86,302	1.76
			118,353	2.42
Cayman Islands				
3SBio, Inc., Reg. S	HKD	216,500	225,226	4.59
Alibaba Group Holding Ltd., ADR	USD	1,285	245,833	5.01
Baidu, Inc., ADR	USD	2,456	243,058	4.96
Bestway Global Holding, Inc., Reg. S	HKD	188,500	41,943	0.86
Bizlink Holding, Inc.	TWD	18,339	99,211	2.02
Consun Pharmaceutical Group Ltd.	HKD	273,000	123,778	2.52
Crystal International Group Ltd., Reg. S	HKD	349,000	105,566	2.15
Ginko International Co. Ltd.	TWD	31,000	140,351	2.86
Goodbaby International Holdings Ltd.	HKD	332,000	36,615	0.75
Greatview Aseptic Packaging Co. Ltd.	HKD	58,000	17,918	0.37
Haichang Ocean Park Holdings Ltd., Reg. S	HKD	862,000	60,598	1.24
Health & Happiness H&H International Holdings Ltd.	HKD	4,500	16,601	0.34
JD.com, Inc., ADR	USD	6,000	242,310	4.94
Kingsoft Corp. Ltd.	HKD	40,000	130,409	2.66
NetEase, Inc., ADR	USD	789	241,856	4.93
Regina Miracle International Holdings Ltd., Reg. S	HKD	172,000	74,879	1.53
Sands China Ltd.	HKD	21,600	79,058	1.61
Tencent Holdings Ltd.	HKD	5,000	245,145	5.00
Tiangong International Co. Ltd.	HKD	206,000	71,346	1.45
Vinda International Holdings Ltd.	HKD	55,000	133,446	2.72
Vipshop Holdings Ltd., ADR	USD	6,177	92,501	1.89
			2,667,648	54.40
China				
Bank of China Ltd. 'H'	HKD	656,000	251,737	5.13
China Construction Bank Corp. 'H'	HKD	288,285	235,572	4.81
China Life Insurance Co. Ltd. 'H'	HKD	39,000	76,314	1.56
China Petroleum & Chemical Corp. 'H'	HKD	262,000	128,929	2.63
CRRC Corp. Ltd. 'H'	HKD	301,000	153,168	3.12
Jiangsu Yanghe Brewery Joint-Stock Co. Ltd. 'A'	CNY	5,100	60,270	1.23
PetroChina Co. Ltd. 'H'	HKD	140,000	51,377	1.05
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	7,000	68,735	1.40
			1,026,102	20.93
Hong Kong				
Beijing Enterprises Holdings Ltd.	HKD	60,000	219,992	4.49
China Overseas Land & Investment Ltd.	HKD	40,000	124,217	2.53
China Unicom Hong Kong Ltd.	HKD	386,000	222,313	4.53
CPMC Holdings Ltd.	HKD	342,000	109,845	2.24
			676,367	13.79

The accompanying notes form an integral part of these financial statements.

Jupiter China Select

 Jupiter China Select Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Taiwan				
Hon Hai Precision Industry Co. Ltd.	TWD	75,200	173,271	3.53
			173,271	3.53
Virgin Islands, British				
Hollysys Automation Technologies Ltd.	USD	19,148	241,744	4.93
			241,744	4.93
Total Equities			4,903,485	100.00
Total Transferable securities and money market instruments admitted to an official exchange listing			4,903,485	100.00
Other transferable securities and money market instruments				
Equities				
Cayman Islands				
China Metal Recycling Holdings Ltd.*	HKD	250,000	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			4,903,485	100.00
Cash			3,164	0.06
Other assets/(liabilities)			(3,063)	(0.06)
Total net assets			4,903,586	100.00

*Security is valued at its fair value at the discretion of the Board of Directors.

The accompanying notes form an integral part of these financial statements.

Jupiter China Select Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	1,086	EUR	988	02/04/2020	J.P. Morgan	4	—
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						4	—

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Australia				
Australia Government Bond, Reg. S 4.75% 21/04/2027	AUD	42,975,000	30,869,294	0.44
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	82,000,000	51,367,876	0.73
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	259,450,000	176,470,390	2.51
Australia Government Bond, Reg. S 4.5% 21/04/2033	AUD	507,000,000	406,632,735	5.80
Australia Government Bond, Reg. S 3.75% 21/04/2037	AUD	210,874,000	160,490,849	2.29
Australia Government Bond, Reg. S 3.25% 21/06/2039	AUD	103,500,000	75,032,429	1.07
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	119,621,000	86,476,979	1.23
			987,340,552	14.07
Austria				
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	15,217,000	12,020,948	0.17
JBS Investments II GmbH, 144A 5.75% 15/01/2028	USD	2,932,000	2,591,612	0.04
			14,612,560	0.21
Belgium				
Anheuser-Busch InBev SA/NV, Reg. S 2.125% 02/12/2027	EUR	5,100,000	5,106,655	0.07
Anheuser-Busch InBev SA/NV, Reg. S 2.875% 02/04/2032	EUR	17,136,000	17,040,638	0.24
Anheuser-Busch InBev SA/NV, Reg. S 3.7% 02/04/2040	EUR	13,298,000	13,306,644	0.19
			35,453,937	0.50
Bermuda				
Geopark Ltd., Reg. S 6.5% 21/09/2024	USD	6,720,000	3,404,281	0.05
Gulf Keystone Petroleum Ltd., Reg. S, 144A 10% 25/07/2023	USD	7,000,000	4,869,403	0.07
Latina Offshore Ltd., Reg. S, 144A 8.875% 15/10/2022	USD	15,379,149	8,778,615	0.12
			17,052,299	0.24
Bulgaria				
Bulgarian Energy Holding EAD, Reg. S 3.5% 28/06/2025	EUR	8,007,000	8,706,011	0.12
			8,706,011	0.12
Canada				
Glencore Canada Financial Corp., Reg. S 7.375% 27/05/2020	GBP	2,460,000	2,783,932	0.04
			2,783,932	0.04
Cyprus				
Cyprus Government Bond, Reg. S 2.375% 25/09/2028	EUR	8,000,000	8,898,600	0.13
Cyprus Government Bond, Reg. S 0.625% 21/01/2030	EUR	3,500,000	3,333,155	0.05
Cyprus Government Bond, Reg. S 2.75% 26/02/2034	EUR	5,700,000	6,692,997	0.09
Cyprus Government Bond, Reg. S 1.25% 21/01/2040	EUR	3,600,000	3,385,116	0.05
Cyprus Government Bond, Reg. S 2.75% 03/05/2049	EUR	1,800,000	2,258,451	0.03
			24,568,319	0.35
Czech Republic				
Energo-Pro A/S, Reg. S 4% 07/12/2022	EUR	3,467,000	3,309,633	0.05
Energo-Pro A/S, Reg. S 4.5% 04/05/2024	EUR	10,364,000	9,763,199	0.14
			13,072,832	0.19

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Denmark				
Welltec A/S, 144A 9.5% 01/12/2022	USD	16,800,000	14,552,278	0.21
			14,552,278	0.21
Ecuador				
Ecuador Government Bond, Reg. S 10.75% 28/03/2022	USD	14,000,000	3,437,827	0.05
			3,437,827	0.05
Egypt				
Egypt Government Bond 15.9% 02/07/2024	EGP	160,000,000	9,848,233	0.14
Egypt Government Bond 16.1% 07/05/2029	EGP	80,000,000	4,829,848	0.07
Egypt Government Bond 14.4% 10/09/2029	EGP	80,000,000	4,636,019	0.07
Egypt Government Bond, Reg. S 5.75% 29/04/2020	USD	11,540,000	10,531,740	0.15
Egypt Government Bond, Reg. S 6.125% 31/01/2022	USD	3,500,000	3,082,179	0.04
			32,928,019	0.47
France				
3AB Optique Developpement SAS, Reg. S 4% 01/10/2023	EUR	3,500,000	2,449,422	0.04
3AB Optique Developpement SAS, Reg. S, FRN 4.125% 01/10/2023	EUR	5,280,000	3,692,383	0.05
Altice France SA, 144A 7.375% 01/05/2026	USD	40,400,000	36,945,672	0.53
Altice France SA, Reg. S 2.5% 15/01/2025	EUR	7,500,000	6,981,900	0.10
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	5,429,000	5,497,161	0.08
Banijay Entertainment SASU, 144A 5.375% 01/03/2025	USD	5,786,000	4,874,819	0.07
Banijay Entertainment SASU, Reg. S 3.5% 01/03/2025	EUR	10,154,000	9,111,184	0.13
Banijay Group SAS, Reg. S 6.5% 01/03/2026	EUR	10,183,000	8,026,292	0.11
BNP Paribas SA, Reg. S, FRN 4.5% Perpetual	USD	9,514,000	6,696,025	0.10
BNP Paribas SA, Reg. S, FRN 7.625% Perpetual	USD	3,500,000	3,117,373	0.04
Burger King France SAS, Reg. S 6% 01/05/2024	EUR	16,331,000	12,274,543	0.18
Caisse Nationale de Reassurance Mutuelle Agricole Groupama, Reg. S, FRN 6.375% Perpetual	EUR	5,500,000	5,511,187	0.08
Casino Guichard Perrachon SA, FRN 1.154% Perpetual	EUR	3,012,000	817,728	0.01
Casino Guichard Perrachon SA, Reg. S, FRN 3.992% Perpetual	EUR	12,400,000	5,166,850	0.07
Constellium SE, Reg. S 4.625% 15/05/2021	EUR	4,800,000	4,448,280	0.06
IM Group SAS, Reg. S 6.625% 01/03/2025	EUR	9,272,000	7,927,560	0.11
Mobilux Finance SAS, Reg. S 5.5% 15/11/2024	EUR	3,000,000	2,336,580	0.03
Newco GB SAS, Reg. S 8% 15/12/2022	EUR	16,225,000	14,015,561	0.20
Orange SA, Reg. S, FRN 5% Perpetual	EUR	8,475,000	9,297,912	0.13
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	5,683,000	3,956,533	0.06
Parts Europe SA, Reg. S 4.375% 01/05/2022	EUR	4,875,000	4,148,211	0.06
Parts Europe SA, Reg. S, FRN 4.375% 01/05/2022	EUR	4,193,447	3,263,026	0.05
Quatrim SASU, Reg. S 5.875% 15/01/2024	EUR	15,200,000	14,865,296	0.21
Societe Generale SA, Reg. S, FRN 7.375% Perpetual	USD	1,350,000	1,150,261	0.02
			176,571,759	2.52

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Germany				
Douglas GmbH, Reg. S 6.25% 15/07/2022	EUR	665,000	383,047	0.01
HT1 Funding GmbH, FRN 1.786% Perpetual	EUR	24,675,000	24,541,878	0.35
IKB Deutsche Industriebank AG, Reg. S, FRN 4% 31/01/2028	EUR	3,000,000	2,638,290	0.04
Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	EUR	6,540,000	2,758,866	0.04
Nidda Healthcare Holding GmbH, Reg. S 3.5% 30/09/2024	EUR	12,000,000	11,096,340	0.16
PrestigeBidCo GmbH, Reg. S 6.25% 15/12/2023	EUR	6,935,000	6,529,303	0.09
Safari Verwaltungen GmbH, Reg. S 5.375% 30/11/2022	EUR	15,200,000	8,717,428	0.12
			56,665,152	0.81
Greece				
Alpha Bank AE, Reg. S 2.5% 05/02/2023	EUR	5,732,000	5,966,467	0.09
Greece Government Bond, FRN 0% 15/10/2042	EUR	3,204,863,200	10,175,441	0.15
Greece Government Bond, Reg. S, 144A 1.875% 23/07/2026	EUR	7,800,000	8,009,001	0.12
Greece Government Bond, Reg. S, 144A 3.875% 12/03/2029	EUR	66,767,000	79,520,165	1.13
Greece Government Bond, Reg. S 3.75% 30/01/2028	EUR	37,549,939	43,690,856	0.62
Greece Government Bond, STEP, Reg. S 3.65% 24/02/2027	EUR	1,129,600	1,308,122	0.02
Greece Government Bond, STEP, Reg. S 3.65% 24/02/2028	EUR	15,541,000	18,278,780	0.26
Greece Government Bond, STEP, Reg. S 3.65% 24/02/2029	EUR	2,500,000	2,971,562	0.04
Greece Government Bond, STEP, Reg. S 3.65% 24/02/2030	EUR	2,520,576	3,040,798	0.04
Piraeus Bank SA, Reg. S, FRN 5.5% 19/02/2030	EUR	9,600,000	5,632,656	0.08
			178,593,848	2.55
Hong Kong				
Hongkong & Shanghai Banking Corp. Ltd. (The), FRN 1.777% Perpetual	USD	14,690,000	8,820,869	0.13
			8,820,869	0.13
India				
Dewan Housing Finance Corp. Ltd. 9.25% 09/09/2023	INR	815,000,000	2,246,324	0.03
Dewan Housing Finance Corp. Ltd. 9.3% 16/08/2026	INR	845,000,000	1,884,281	0.03
Dewan Housing Finance Corp. Ltd., Reg. S 8.5% 18/04/2023	INR	700,000,000	1,823,024	0.03
Indian Renewable Energy Development Agency Ltd., Reg. S 7.125% 10/10/2022	INR	900,000,000	10,675,784	0.15
Reliance Capital Ltd. 9% 09/09/2026	INR	300,000,000	1,114,000	0.01
State Bank of India, Reg. S, FRN 5.5% Perpetual	USD	18,699,000	16,540,024	0.23
Vodafone Idea Ltd. 8.04% 27/01/2022	INR	500,000,000	6,044,623	0.09
			40,328,060	0.57

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Ireland				
ABH Financial Ltd., Reg. S 2.875% 09/11/2022	CHF	15,400,000	13,945,079	0.20
Alfa Bank AO, Reg. S, FRN 8% Perpetual	USD	4,455,000	3,598,019	0.05
Allied Irish Banks plc, Reg. S, FRN 7.375% Perpetual	EUR	6,765,000	6,607,409	0.09
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	6,050,000	7,088,301	0.10
Bank of Ireland, Reg. S, FRN 7.375% Perpetual	EUR	7,000,000	6,768,860	0.10
Bank of Ireland Group plc, Reg. S, FRN 3.125% 19/09/2027	GBP	4,721,000	5,190,028	0.07
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	5,600,000	4,829,657	0.07
Beazley Insurance DAC, Reg. S 5.5% 10/09/2029	USD	10,169,000	9,688,983	0.14
Credit Bank of Moscow, Reg. S 5.55% 14/02/2023	USD	5,957,000	4,648,852	0.07
Credit Bank of Moscow, Reg. S 5.15% 20/02/2024	EUR	9,500,000	8,389,591	0.12
GTLK Europe DAC, Reg. S 5.95% 19/07/2021	USD	7,000,000	6,268,533	0.09
GTLK Europe DAC, Reg. S 5.125% 31/05/2024	USD	9,023,000	7,761,636	0.11
Russian Railways, Reg. S 2.2% 23/05/2027	EUR	10,200,000	9,936,738	0.14
Virgin Media Receivables Financing Notes I DAC, Reg. S 5.5% 15/09/2024	GBP	120,282,000	132,024,858	1.88
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	3,750,000	4,103,044	0.06
VTB Bank PJSC, Reg. S, FRN 9.5% Perpetual	USD	17,545,000	15,910,167	0.23
			246,759,755	3.52
Isle of Man				
AngloGold Ashanti Holdings plc 5.375% 15/04/2020	USD	3,833,000	3,486,940	0.05
			3,486,940	0.05
Italy				
Almaviva-The Italian Innovation Co. SpA, Reg. S 7.25% 15/10/2022	EUR	6,654,000	4,925,690	0.07
Bormioli Pharma Bidco SpA, Reg. S, FRN 3.5% 15/11/2024	EUR	4,664,000	3,821,915	0.05
Intesa Sanpaolo SpA, Reg. S 1.75% 04/07/2029	EUR	15,475,000	13,673,720	0.20
Pro-Gest SpA, Reg. S 3.25% 15/12/2024	EUR	9,450,000	6,105,551	0.09
Sisal Group SpA, Reg. S 7% 31/07/2023	EUR	7,171,313	5,830,277	0.08
			34,357,153	0.49

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Jersey				
AA Bond Co. Ltd., Reg. S 6.269% 02/07/2043	GBP	20,201,000	20,222,048	0.29
AA Bond Co. Ltd., Reg. S 2.875% 31/07/2043	GBP	377,000	406,145	0.01
AA Bond Co. Ltd., Reg. S 4.249% 31/07/2043	GBP	2,165,000	2,407,889	0.04
AA Bond Co. Ltd., Reg. S 4.875% 31/07/2043	GBP	16,437,000	17,105,559	0.24
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	GBP	9,100,000	6,600,097	0.09
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2050	GBP	3,674,000	3,616,366	0.05
CPUK Finance Ltd., Reg. S 4.875% 28/02/2047	GBP	4,313,000	3,936,565	0.06
Genel Energy Finance 2 plc, STEP, Reg. S, 144A 10% 22/12/2022	USD	2,683,036	1,836,453	0.03
HBOS Sterling Finance Jersey LP, FRN 7.881% Perpetual	GBP	13,357,000	23,222,387	0.33
HSBC Bank Capital Funding Sterling 1 LP, Reg. S, FRN 5.844% Perpetual	GBP	9,475,000	14,252,320	0.20
HSBC Capital Funding Dollar 1 LP, Reg. S, FRN 10.176% Perpetual	USD	1,050,000	1,423,321	0.02
Petropavlovsk 2016 Ltd., Reg. S 8.125% 14/11/2022	USD	17,281,000	15,230,585	0.22
TVL Finance plc, Reg. S, FRN 6.133% 15/07/2025	GBP	22,423,000	19,235,758	0.27
			129,495,493	1.85
Lebanon				
Lebanon Government Bond 6.85% 25/05/2029 [§]	USD	6,500,000	1,102,874	0.02
Lebanon Government Bond 8.2% 17/05/2033 [§]	USD	5,000,000	824,527	0.01
Lebanon Government Bond 8.25% 17/05/2034 [§]	USD	5,000,000	799,298	0.01
Lebanon Government Bond, Reg. S 8.25% 12/04/2021 [§]	USD	5,000,000	911,223	0.02
Lebanon Government Bond, Reg. S 6.65% 26/02/2030 [§]	USD	5,000,000	861,128	0.01
Lebanon Government Bond, Reg. S 7.25% 23/03/2037 [§]	USD	5,000,000	851,995	0.01
			5,351,045	0.08
Luxembourg				
Aldesa Financial Services SA, Reg. S 7.25% 01/04/2021	EUR	9,000,000	7,982,352	0.11
Altice Financing SA, 144A 5% 15/01/2028	USD	5,800,000	4,874,377	0.07
Altice Financing SA, Reg. S 2.25% 15/01/2025	EUR	6,200,000	5,461,301	0.08
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	8,163,000	7,138,666	0.10
Altice Finco SA, Reg. S 4.75% 15/01/2028	EUR	8,000,000	6,499,200	0.09
Aroundtown SA, Reg. S 3.25% 18/07/2027	GBP	5,000,000	5,661,582	0.08
Aroundtown SA, Reg. S, FRN 4.75% Perpetual	GBP	9,033,000	9,413,078	0.13
B&M European Value Retail SA, Reg. S 4.125% 01/02/2022	GBP	4,560,000	4,622,742	0.07
Cabot Financial Luxembourg II SA, Reg. S, FRN 6.375% 14/06/2024	EUR	22,600,000	20,846,014	0.30
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	33,274,000	35,227,904	0.50
Codere Finance 2 Luxembourg SA, 144A 7.625% 01/11/2021	USD	17,378,000	5,720,585	0.08
Codere Finance 2 Luxembourg SA, Reg. S 6.75% 01/11/2021	EUR	36,733,000	13,274,021	0.19

[§] Security is currently in default.

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Luxembourg (continued)				
CPI Property Group SA, Reg. S 1.63% 25/10/2023	CHF	9,000,000	8,128,522	0.12
CPI Property Group SA, Reg. S 2.125% 04/10/2024	EUR	10,240,000	10,055,407	0.14
CPI Property Group SA, Reg. S 1.625% 23/04/2027	EUR	9,000,000	8,200,971	0.12
CPI Property Group SA, Reg. S, FRN 4.375% Perpetual	EUR	2,100,000	1,965,369	0.03
CPI Property Group SA, Reg. S, FRN 4.875% Perpetual	EUR	39,400,000	34,760,256	0.50
Eurofins Scientific SE, Reg. S 3.375% 30/01/2023	EUR	14,625,000	14,252,794	0.20
Eurofins Scientific SE, Reg. S, FRN 2.875% Perpetual	EUR	13,524,000	12,669,689	0.18
Eurofins Scientific SE, Reg. S, FRN 3.25% Perpetual	EUR	3,900,000	3,120,799	0.04
Gazprom PJSC, Reg. S 2.949% 24/01/2024	EUR	12,192,000	12,383,353	0.18
Gazprom PJSC, Reg. S 4.25% 06/04/2024	GBP	2,308,000	2,599,519	0.04
Kleopatra Holdings 1 SCA, Reg. S 9.25% 30/06/2023	EUR	8,589,496	3,994,116	0.06
LSF10 Wolverine Investments SCA, Reg. S, FRN 4.625% 15/03/2024	EUR	6,766,038	6,316,164	0.09
MHP Lux SA, Reg. S 6.25% 19/09/2029	USD	24,500,000	17,293,967	0.25
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	18,400,000	15,442,032	0.22
Minerva Luxembourg SA, Reg. S 5.875% 19/01/2028	USD	11,538,000	9,347,432	0.13
Offshore Drilling Holding SA, 144A 8.375% 20/09/2020	USD	6,050,000	1,348,559	0.02
Rossini Sarl, FRN, 144A 3.875% 30/10/2025	EUR	4,500,000	3,935,363	0.06
Rossini Sarl, Reg. S 6.75% 30/10/2025	EUR	16,000,000	16,097,200	0.23
Stena International SA, Reg. S 3.75% 01/02/2025	EUR	1,465,000	1,191,756	0.02
Summer BC Holdco A Sarl, Reg. S 9.25% 31/10/2027	EUR	9,010,526	7,351,688	0.10
Summer BC Holdco B SARL, Reg. S 5.75% 31/10/2026	EUR	21,950,000	18,443,817	0.26
Swissport Financing Sarl, Reg. S 9% 15/02/2025	EUR	4,592,000	2,351,862	0.03
Takko Luxembourg 2 SCA, Reg. S 5.375% 15/11/2023	EUR	4,900,000	2,820,832	0.04
Takko Luxembourg 2 SCA, Reg. S, FRN 5.375% 15/11/2023	EUR	7,275,000	4,199,857	0.06
TLG Finance Sarl, Reg. S, FRN 3.375% Perpetual	EUR	15,100,000	14,169,387	0.20
Trafigura Funding SA, Reg. S 5% 27/04/2020	EUR	15,765,000	15,457,188	0.22
			374,619,721	5.34
Marshall Islands				
Navigator Holdings Ltd., Reg. S, 144A 7.75% 10/02/2021	USD	1,000,000	885,874	0.01
			885,874	0.01
Mexico				
Petroleos Mexicanos, Reg. S 1.5% 08/12/2020	CHF	35,940,000	32,641,788	0.46
			32,641,788	0.46

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Netherlands				
Ashland Services BV, Reg. S 2% 30/01/2028	EUR	5,354,000	4,663,628	0.07
Hema Bondco II BV, Reg. S 8.5% 15/01/2023	EUR	819,000	181,155	–
ING Groep NV, FRN 6% Perpetual	USD	2,000,000	1,826,336	0.03
NatWest Markets NV 7.125% 15/10/2093	USD	12,000,000	16,171,876	0.23
OCI NV, 144A 6.625% 15/04/2023	USD	5,300,000	4,605,970	0.07
OCI NV, Reg. S 5% 15/04/2023	EUR	4,215,000	3,980,857	0.06
PPF Telecom Group BV, Reg. S 3.125% 27/03/2026	EUR	1,083,000	1,044,640	0.01
Schoeller Packaging BV, Reg. S 6.375% 01/11/2024	EUR	9,885,000	9,516,388	0.13
Telefonica Europe BV, Reg. S, FRN 2.625% Perpetual	EUR	7,200,000	6,765,876	0.10
Teva Pharmaceutical Finance Netherlands II BV 3.25% 15/04/2022	EUR	1,200,000	1,144,746	0.02
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 0.375% 25/07/2020	EUR	10,343,991	10,161,006	0.14
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 6% 31/01/2025	EUR	13,116,000	12,746,522	0.18
VIEO BV, Reg. S, FRN, 144A 6.75% 07/09/2020	EUR	12,228,892	5,288,996	0.07
			78,097,996	1.11
Norway				
DNB Bank ASA, FRN 1.74% Perpetual	USD	2,250,000	1,326,825	0.02
DNB Bank ASA, FRN 1.75% Perpetual	USD	1,750,000	1,029,298	0.01
DNO ASA, Reg. S, 144A 8.75% 18/06/2020	USD	12,700,000	10,497,018	0.15
			12,853,141	0.18
Panama				
AES Panama SRL, Reg. S 6% 25/06/2022	USD	18,062,000	15,924,527	0.23
			15,924,527	0.23
Portugal				
Banco Espirito Santo SA, Reg. S 2.625% 08/05/2017 [§]	EUR	11,000,000	1,980,000	0.03
Banco Espirito Santo SA, Reg. S 4% 21/01/2019 [§]	EUR	5,000,000	900,000	0.01
			2,880,000	0.04
Russia				
Russian Federal Bond - OFZ 7.6% 20/07/2022	RUB	1,330,581,000	16,047,126	0.23
Russian Federal Bond - OFZ 7.4% 07/12/2022	RUB	733,351,000	8,809,905	0.12
Russian Foreign Bond - Eurobond, Reg. S 2.875% 04/12/2025	EUR	6,000,000	6,328,612	0.09
			31,185,643	0.44
Singapore				
Deep Drilling 1 Pte. Ltd. 15% 21/12/2020	USD	1,408,334	1,299,094	0.02
Olam International Ltd. 7.5% 12/08/2020	USD	4,063,000	3,608,710	0.05
Oro Negro Drilling Pte. Ltd., Reg. S, 144A 7.5% 24/01/2019 [§]	USD	6,825,683	1,075,348	0.01
			5,983,152	0.08

[§] Security is currently in default.

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Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Spain				
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	5,200,000	3,996,564	0.06
Bankia SA, Reg. S, FRN 6.375% Perpetual	EUR	2,000,000	1,572,190	0.02
Tendam Brands SAU, Reg. S 5% 15/09/2024	EUR	8,853,000	5,993,746	0.08
Tendam Brands SAU, Reg. S, FRN 5.25% 15/09/2024	EUR	10,141,000	6,887,666	0.10
			18,450,166	0.26
Supranational				
GEMS MENASA Cayman Ltd., Reg. S 7.125% 31/07/2026	USD	11,650,000	8,570,320	0.12
			8,570,320	0.12
Sweden				
Heimstaden Bostad AB, Reg. S, FRN 3.248% Perpetual	EUR	9,200,000	7,546,484	0.11
Verisure Midholding AB, Reg. S 5.75% 01/12/2023	EUR	11,200,000	9,734,032	0.14
			17,280,516	0.25
Switzerland				
Credit Suisse Group AG, Reg. S, FRN 0% 02/04/2026	EUR	6,233,000	6,447,415	0.09
Credit Suisse Group AG, Reg. S, FRN 7.5% Perpetual	USD	9,000,000	7,936,329	0.11
UBS Group AG, Reg. S, FRN 5.75% Perpetual	EUR	2,610,000	2,550,753	0.04
UBS Group AG, Reg. S, FRN 6.875% Perpetual	USD	4,000,000	3,474,907	0.05
UBS Group AG, Reg. S, FRN 7% Perpetual	USD	2,401,000	2,048,787	0.03
UBS Group AG, Reg. S, FRN 7% Perpetual	USD	10,000,000	8,843,397	0.13
			31,301,588	0.45
Ukraine				
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	83,059,000	74,577,719	1.06
Ukraine Government Bond, Reg. S 4.375% 27/01/2030	EUR	7,907,000	6,351,575	0.09
Ukraine Government Bond, Reg. S, FRN 0% 31/05/2040	USD	1,500,000	1,014,359	0.02
			81,943,653	1.17
United Kingdom				
Air Berlin plc, Reg. S 5.625% 09/05/2019 [§]	CHF	1,350,000	18,045	—
Air Berlin plc, Reg. S 6.75% 09/05/2019 [§]	EUR	866,000	20,108	—
Algeco Global Finance plc, Reg. S, FRN 6.25% 15/02/2023	EUR	6,782,000	4,964,831	0.07
Arqiva Financing plc, Reg. S 4.04% 30/06/2035	GBP	10,000,000	11,341,688	0.16
Arrow Global Finance plc, Reg. S 5.125% 15/09/2024	GBP	15,387,000	15,021,952	0.21
Barclays Bank plc, FRN, 144A 6.86% Perpetual	USD	2,211,000	2,405,308	0.03
Barclays Bank plc, Reg. S, FRN 6.86% Perpetual	USD	411,000	449,803	0.01
Barclays plc 3.25% 17/01/2033	GBP	17,500,000	17,371,732	0.25
Barclays plc, FRN 5.088% 20/06/2030	USD	8,118,000	7,450,354	0.11
Barclays plc, FRN 7.75% Perpetual	USD	6,800,000	5,496,894	0.08

[§] Security is currently in default.

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Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United Kingdom (continued)				
Barclays plc, Reg. S 3.25% 12/02/2027	GBP	10,500,000	11,225,331	0.16
Barclays plc, Reg. S, FRN 0% 02/04/2025	EUR	10,471,000	10,632,934	0.15
Barclays plc, Reg. S, FRN 6.375% Perpetual	GBP	5,823,000	5,137,721	0.07
Barclays plc, Reg. S, FRN 7.25% Perpetual	GBP	7,300,000	7,414,287	0.11
Barclays plc, Reg. S, FRN 7.875% Perpetual	GBP	4,617,000	4,532,872	0.06
Boparan Finance plc, Reg. S 5.5% 15/07/2021	GBP	20,000,000	14,789,050	0.21
Cheltenham & Gloucester plc 11.75% Perpetual	GBP	2,000,000	4,675,942	0.07
Co-operative Group Holdings 2011 Ltd., STEP, Reg. S 7.5% 08/07/2026	GBP	5,155,000	5,912,573	0.08
Co-Operative Group Ltd. 11% 18/12/2025	GBP	1,000,000	1,326,621	0.02
Coventry Building Society, Reg. S, FRN 6.875% Perpetual	GBP	9,340,000	9,474,732	0.14
Drax Finco plc, Reg. S 4.25% 01/05/2022	GBP	23,673,000	24,984,818	0.36
EnQuest plc, Reg. S, FRN, 144A 7% 15/10/2023	USD	25,182,923	7,589,859	0.11
Greene King Finance plc 5.106% 15/03/2034	GBP	4,160,000	5,549,065	0.08
HBOS plc, 144A 6% 01/11/2033	USD	10,000,000	10,374,580	0.15
HSBC Bank plc, FRN 1.342% Perpetual	USD	10,430,000	6,361,564	0.09
HSBC Bank plc, FRN 2.021% Perpetual	USD	11,010,000	6,613,160	0.09
HSBC Bank plc, FRN 2.188% Perpetual	USD	8,950,000	5,378,150	0.08
HSBC Holdings plc 3.9% 25/05/2026	USD	6,000,000	5,629,894	0.08
HSBC Holdings plc, FRN 6.875% Perpetual	USD	3,214,000	2,900,329	0.04
HSBC Holdings plc, Reg. S, FRN 4.75% Perpetual	EUR	10,000,000	8,642,250	0.12
Iceland Bondco plc, Reg. S 6.75% 15/07/2024	GBP	2,854,000	2,552,793	0.04
Iceland Bondco plc, Reg. S, FRN 5.008% 15/07/2020	GBP	613,421	684,653	0.01
Investec Bank plc, Reg. S, FRN 4.25% 24/07/2028	GBP	6,300,000	6,699,068	0.10
J Sainsbury plc, Reg. S, FRN 6.5% Perpetual	GBP	4,527,000	5,106,378	0.07
Lloyds Banking Group plc, FRN, 144A 6.413% Perpetual	USD	27,776,000	26,124,555	0.37
Lloyds Banking Group plc, FRN, 144A 6.657% Perpetual	USD	19,050,000	18,746,921	0.27
Lloyds Banking Group plc, FRN 5.125% Perpetual	GBP	10,625,000	8,994,204	0.13
Lloyds Banking Group plc, Reg. S, FRN 0% 01/04/2026	EUR	6,487,000	6,730,976	0.10
Lloyds Banking Group plc, Reg. S, FRN 6.375% Perpetual	EUR	18,570,000	17,142,338	0.24
Lloyds Banking Group plc, Reg. S, FRN 6.413% Perpetual	USD	24,353,000	22,894,063	0.33
Lloyds Banking Group plc, Reg. S, FRN 6.657% Perpetual	USD	8,000,000	7,880,066	0.11
Lloyds Banking Group plc, Reg. S, FRN 7.875% Perpetual	GBP	1,900,000	1,962,894	0.03
MARB BondCo plc, Reg. S 6.875% 19/01/2025	USD	7,421,000	6,036,980	0.09
Marston's Issuer plc, FRN 2.383% 15/10/2031	GBP	971,928	1,016,046	0.01
Marston's Issuer plc, Reg. S, FRN 2.133% 15/07/2020	GBP	491,360	559,055	0.01
Marston's Issuer plc, Reg. S, FRN 2.072% 15/10/2027	GBP	6,871,000	7,055,087	0.10

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United Kingdom (continued)				
Marston's Issuer plc, Reg. S, FRN 5.177% 15/07/2032	GBP	5,500,000	6,787,619	0.10
Marston's Issuer plc, Reg. S, FRN 3.308% 15/07/2035	GBP	9,247,000	8,468,270	0.12
Matalan Finance plc, Reg. S 6.75% 31/01/2023	GBP	22,556,000	16,514,603	0.24
Matalan Finance plc, Reg. S 9.5% 31/01/2024	GBP	5,430,000	3,755,941	0.05
Miller Homes Group Holdings plc, Reg. S, FRN 6.008% 15/10/2023	GBP	10,900,000	11,007,402	0.16
National Westminster Bank plc, FRN 1.771% Perpetual	EUR	20,287,000	17,573,107	0.25
National Westminster Bank plc, FRN 1.863% Perpetual	USD	1,500,000	1,049,594	0.02
National Westminster Bank plc, FRN 1.875% Perpetual	USD	1,500,000	1,048,320	0.02
National Westminster Bank plc, FRN 2.013% Perpetual	USD	3,750,000	2,558,760	0.04
Nationwide Building Society, Reg. S, FRN 5.875% Perpetual	GBP	2,583,000	2,377,473	0.03
Nationwide Building Society, Reg. S, FRN 10.25% Perpetual	GBP	7,000,000	10,195,559	0.15
Newday Bondco plc, Reg. S 7.375% 01/02/2024	GBP	13,600,000	10,141,223	0.14
Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025	GBP	19,050,000	19,909,838	0.28
Pinnacle Bidco plc, Reg. S 6.375% 15/02/2025	GBP	17,355,000	13,296,729	0.19
Places for People Homes Ltd., Reg. S 3.625% 22/11/2028	GBP	5,541,000	6,778,457	0.10
Premier Foods Finance plc, Reg. S 6.25% 15/10/2023	GBP	2,277,000	2,353,736	0.03
RAC Bond Co. plc, Reg. S 4.565% 06/05/2046	GBP	7,000,000	8,053,701	0.12
RAC Bond Co. plc, Reg. S 4.87% 06/05/2046	GBP	14,137,000	15,819,703	0.23
RAC Bond Co. plc, Reg. S 5% 06/05/2046	GBP	14,900,000	13,591,888	0.19
RL Finance Bonds NO 4 plc, Reg. S, FRN 4.875% 07/10/2049	GBP	11,835,000	11,020,053	0.16
Royal Bank of Scotland Group plc, FRN 3.754% 01/11/2029	USD	2,941,000	2,460,136	0.04
Royal Bank of Scotland Group plc, FRN 7.648% Perpetual	USD	25,359,000	29,521,964	0.42
Royal Bank of Scotland Group plc, Reg. S, FRN 3.125% 28/03/2027	GBP	3,965,000	4,339,723	0.06
Shawbrook Group plc, Reg. S, FRN 7.875% Perpetual	GBP	4,000,000	3,120,636	0.04
Shop Direct Funding plc, Reg. S 7.75% 15/11/2022	GBP	8,950,000	6,939,131	0.10
Siccar Point Energy Bonds plc 9% 31/01/2023	USD	13,400,000	8,566,758	0.12
Spirit Issuer plc, Reg. S 5.472% 28/12/2034	GBP	8,100,000	8,343,368	0.12
Standard Chartered plc, FRN 2.212% Perpetual	USD	7,800,000	5,165,462	0.07
Standard Chartered plc, Reg. S, FRN 3.516% 12/02/2030	USD	4,623,000	3,814,789	0.05
Standard Chartered plc, Reg. S, FRN 4.644% 01/04/2031	USD	3,344,000	3,125,466	0.04
Standard Chartered plc, Reg. S, FRN 6.5% Perpetual	USD	22,670,000	20,670,358	0.29
Synlab Unsecured Bondco plc, Reg. S 8.25% 01/07/2023	EUR	2,900,000	2,724,318	0.04
Tesco Corporate Treasury Services plc, Reg. S 0.875% 29/05/2026	EUR	17,600,000	16,403,317	0.23
Tesco plc, Reg. S 6.15% 15/11/2037	USD	11,157,000	12,294,423	0.18
Tesco plc, Reg. S 5.125% 10/04/2047	EUR	1,225,000	1,426,114	0.02
Tesco Property Finance 4 plc, Reg. S 5.801% 13/10/2040	GBP	1,947,408	2,757,779	0.04

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Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United Kingdom (continued)				
Tesco Property Finance 5 plc, Reg. S 5.661% 13/10/2041	GBP	26,477,252	37,160,186	0.53
TP ICAP plc, Reg. S 5.25% 29/05/2026	GBP	2,219,000	2,326,458	0.03
Ukraine Railways, Reg. S 9.875% 15/09/2021	USD	376,200	323,039	—
Unique Pub Finance Co. plc (The), Reg. S, Series A4 5.659% 30/06/2027	GBP	12,912,228	16,106,554	0.23
Unique Pub Finance Co. plc (The), Reg. S 7.395% 28/03/2024	GBP	41,032,000	52,026,440	0.74
Unique Pub Finance Co. plc (The), Reg. S 6.464% 30/03/2032	GBP	21,548,000	28,374,673	0.40
Virgin Media Secured Finance plc, Reg. S 4.875% 15/01/2027	GBP	21,709,000	22,633,960	0.32
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	24,444,000	26,323,652	0.38
Virgin Media Secured Finance plc, Reg. S 6.25% 28/03/2029	GBP	6,443,100	7,230,939	0.10
Virgin Media Secured Finance plc, Reg. S 5.25% 15/05/2029	GBP	8,750,000	9,302,485	0.13
Virgin Money UK plc, Reg. S, FRN 4% 25/09/2026	GBP	2,800,000	2,954,279	0.04
Virgin Money UK plc, Reg. S, FRN 7.875% 14/12/2028	GBP	2,067,000	2,361,699	0.03
Virgin Money UK plc, Reg. S, FRN 8% Perpetual	GBP	9,500,000	8,495,508	0.12
Virgin Money UK plc, Reg. S, FRN 9.25% Perpetual	GBP	2,800,000	2,629,028	0.04
Viridian Group FinanceCo plc, Reg. S 4.75% 15/09/2024	GBP	13,270,000	13,855,471	0.20
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	6,876,000	7,587,379	0.11
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	19,807,000	17,778,688	0.25
Wagamama Finance plc, Reg. S 4.125% 01/07/2022	GBP	4,906,000	4,682,499	0.07
William Hill plc, Reg. S 4.25% 05/06/2020	GBP	6,586,000	7,285,963	0.10
			947,287,142	13.50
United States of America				
Antero Resources Corp. 5.375% 01/11/2021	USD	2,310,000	1,476,807	0.02
CGG Holding US, Inc., 144A 9% 01/05/2023	USD	41,600,000	31,911,520	0.46
CGG Holding US, Inc., Reg. S 7.875% 01/05/2023	EUR	11,900,000	10,025,631	0.14
CGG Holding US, Inc., Reg. S 9% 01/05/2023	USD	3,500,000	2,688,300	0.04
Chesapeake Energy Corp. 6.625% 15/08/2020	USD	30,945,000	8,562,563	0.12
Chesapeake Energy Corp. 6.875% 15/11/2020	USD	1,106,000	282,831	—
EMC Corp. 2.65% 01/06/2020	USD	2,000,000	1,803,156	0.03
HCA, Inc. 3.5% 01/09/2030	USD	6,111,000	5,085,961	0.07
Johnson & Johnson 2.45% 01/03/2026	USD	10,000,000	9,808,162	0.14
Murphy Oil Corp. 6.875% 15/08/2024	USD	3,000,000	1,642,324	0.02
NBM US Holdings, Inc., Reg. S 6.625% 06/08/2029	USD	15,000,000	12,150,983	0.17
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	9,000,000	8,776,485	0.13
Oracle Corp. 2.95% 01/04/2030	USD	1,200,000	1,087,883	0.02
Oracle Corp. 3.85% 01/04/2060	USD	12,000,000	10,866,668	0.16
Safeway, Inc. 7.45% 15/09/2027	USD	300,000	273,908	—

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Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United States of America (continued)				
Thermo Fisher Scientific, Inc. 1.75% 15/04/2027	EUR	4,523,000	4,508,707	0.06
Thermo Fisher Scientific, Inc. 2.375% 15/04/2032	EUR	8,555,000	8,579,424	0.12
US Treasury 2.75% 28/02/2025	USD	30,000,000	30,531,704	0.44
US Treasury 2% 15/11/2026	USD	121,500,000	121,473,094	1.73
US Treasury 2.25% 15/02/2027	USD	882,807,300	899,304,082	12.82
US Treasury 2.875% 15/05/2028	USD	6,000,000	6,457,177	0.09
US Treasury 1.625% 15/08/2029	USD	229,448,300	227,351,053	3.24
US Treasury 2.25% 15/08/2046	USD	94,106,800	103,721,513	1.48
US Treasury 3% 15/02/2047	USD	156,515,100	198,169,100	2.83
US Treasury Inflation Indexed 0.125% 15/01/2030	USD	78,000,000	74,102,884	1.06
Walmart, Inc. 3.55% 26/06/2025	USD	8,500,000	8,487,929	0.12
Walmart, Inc. 3.7% 26/06/2028	USD	11,144,000	11,403,993	0.16
WMG Acquisition Corp., Reg. S 4.125% 01/11/2024	EUR	6,300,000	6,343,564	0.09
			1,806,877,406	25.76
Total Bonds			5,501,721,273	78.42
Convertible Bonds				
Malta				
Brait SE, Reg. S 2.75% 18/09/2020	GBP	25,100,000	28,129,468	0.40
			28,129,468	0.40
South Africa				
Sibanye Gold Ltd., Reg. S 1.875% 26/09/2023	USD	17,200,000	15,836,008	0.23
			15,836,008	0.23
Total Convertible Bonds			43,965,476	0.63
Total Transferable securities and money market instruments admitted to an official exchange listing			5,545,686,749	79.05
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
Barmarco Finance Pty. Ltd., Reg. S 6.625% 15/05/2022	USD	36,376,000	32,308,605	0.46
Emeco Pty. Ltd. 9.25% 31/03/2022	USD	23,554,854	20,652,152	0.30
			52,960,757	0.76
Canada				
IAMGOLD Corp., 144A 7% 15/04/2025	USD	11,999,000	10,232,624	0.15
Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	USD	1,625,000	1,055,583	0.01
Seven Generations Energy Ltd., 144A 6.875% 30/06/2023	USD	1,976,000	1,236,207	0.02
Tervita Corp., 144A 7.625% 01/12/2021	USD	5,699,000	4,355,199	0.06
			16,879,613	0.24

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Cayman Islands				
Nor Offshore SPV Ltd. 2% 04/02/2022	USD	10,286,122	2,489,495	0.03
NSA Bondco Ltd. 12% 31/08/2020	USD	7,674,131	1,576,977	0.02
Transocean Phoenix 2 Ltd., 144A 7.75% 15/10/2024	USD	4,900,000	3,966,143	0.06
			8,032,615	0.11
Chile				
Empresa Electrica Cochrane SpA, Reg. S 5.5% 14/05/2027	USD	2,029,000	1,669,057	0.02
			1,669,057	0.02
Egypt				
Egypt Treasury Bill 0% 13/10/2020	EGP	320,000,000	17,308,617	0.25
			17,308,617	0.25
France				
Altice France SA, 144A 8.125% 01/02/2027	USD	21,543,000	21,057,023	0.30
BNP Paribas SA, Reg. S, FRN 7.195% Perpetual	USD	80,000	72,742	—
			21,129,765	0.30
Italy				
Intesa Sanpaolo SpA, 144A 4% 23/09/2029	USD	5,684,000	4,758,591	0.07
			4,758,591	0.07
Jersey				
HBOS Capital Funding LP, Reg. S 6.85% Perpetual	USD	15,793,000	13,619,629	0.19
			13,619,629	0.19
Luxembourg				
Altice France Holding SA 10.5% 15/05/2027	USD	9,306,000	9,014,436	0.13
Altice France Holding SA, Reg. S 8% 15/05/2027	EUR	40,650,000	39,125,625	0.56
Cirsa Finance International Sarl, 144A 7.875% 20/12/2023	USD	55,213,000	42,249,975	0.60
Telenet Finance Luxembourg Notes Sarl, 144A 5.5% 01/03/2028	USD	17,400,000	15,017,399	0.21
			105,407,435	1.50
Mexico				
Petroleos Mexicanos, Reg. S 5.95% 28/01/2031	USD	3,670,000	2,319,270	0.03
Petroleos Mexicanos, Reg. S 6.95% 28/01/2060	USD	2,667,000	1,639,725	0.03
			3,958,995	0.06
Netherlands				
ING Bank NV 2.22% 19/11/2020	EUR	23,207,000	23,245,060	0.33
			23,245,060	0.33
New Zealand				
New Zealand Government Bond, Reg. S 2.75% 15/04/2037	NZD	62,468,000	39,231,349	0.56
			39,231,349	0.56
Norway				
Aker BP ASA, 144A 4.75% 15/06/2024	USD	7,233,000	5,487,580	0.08
Aker BP ASA, Reg. S 6% 01/07/2022	USD	9,300,000	7,613,974	0.11
			13,101,554	0.19

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Singapore				
NT Rig Holdco Pte. Ltd. 7.5% 20/12/2021	USD	7,488,676	5,026,967	0.07
			5,026,967	0.07
Supranational				
JBS USA LUX SA, 144A 5.875% 15/07/2024	USD	4,590,000	4,233,969	0.06
JBS USA LUX SA, 144A 5.75% 15/06/2025	USD	11,600,000	10,614,096	0.15
JBS USA LUX SA, 144A 6.5% 15/04/2029	USD	58,220,000	54,302,263	0.78
JBS USA LUX SA, 144A 5.5% 15/01/2030	USD	52,000,000	48,661,341	0.69
			117,811,669	1.68
Sweden				
Telefonaktiebolaget LM Ericsson 4.125% 15/05/2022	USD	5,405,000	4,962,058	0.07
			4,962,058	0.07
United Kingdom				
Avon International Capital plc, 144A 6.5% 15/08/2022	USD	6,000,000	4,895,853	0.07
Barclays Bank plc, FRN 6.278% Perpetual	USD	29,570,000	26,550,832	0.38
Greene King Finance plc 5.318% 15/09/2031	GBP	6,490,272	8,664,017	0.12
Royal Bank of Scotland Group plc, FRN 3.77% Perpetual	USD	31,300,000	23,914,301	0.34
Royal Bank of Scotland Group plc, FRN 7.5% Perpetual	USD	13,806,000	11,682,325	0.17
Royal Bank of Scotland Group plc, FRN 8% Perpetual	USD	5,740,000	4,924,973	0.07
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	45,767,000	41,436,414	0.59
			122,068,715	1.74
United States of America				
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	3,828,000	3,417,451	0.05
Albertsons Cos., Inc. 5.75% 15/03/2025	USD	6,500,000	5,997,925	0.09
American Express Co., FRN 4.9% Perpetual	USD	7,825,000	5,878,809	0.08
APX Group, Inc. 7.875% 01/12/2022	USD	7,189,000	6,237,431	0.09
Centene Corp., 144A 3.375% 15/02/2030	USD	4,206,000	3,561,903	0.05
Citigroup, Inc., FRN 5.95% Perpetual	USD	7,942,000	6,326,951	0.09
Dresdner Funding Trust I, 144A 8.151% 30/06/2031	USD	1,275,000	1,339,127	0.02
Dresdner Funding Trust I, Reg. S 8.151% 30/06/2031	USD	11,122,000	12,020,533	0.17
Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	9,867,000	4,055,191	0.06
Enviva Partners LP, 144A 6.5% 15/01/2026	USD	6,533,000	5,757,761	0.08
Front Range BidCo, Inc., 144A 4% 01/03/2027	USD	3,000,000	2,644,005	0.04
Hill-Rom Holdings, Inc., 144A 4.375% 15/09/2027	USD	2,800,000	2,515,155	0.04
JPMorgan Chase & Co., FRN 5.24% Perpetual	USD	18,000,000	14,761,766	0.21
JPMorgan Chase & Co., FRN 5.3% Perpetual	USD	15,027,000	12,758,876	0.18
JPMorgan Chase & Co., FRN 6.1% Perpetual	USD	1,887,000	1,650,498	0.02

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Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United States of America (continued)				
Kinetic Concepts, Inc., 144A 12.5% 01/11/2021	USD	4,000,000	3,680,418	0.05
Laureate Education, Inc., 144A 8.25% 01/05/2025	USD	23,800,000	21,790,239	0.31
LifePoint Health, Inc., 144A 4.375% 15/02/2027	USD	6,049,000	5,331,195	0.08
MetLife, Inc., FRN 5.25% Perpetual	USD	10,171,000	7,862,825	0.11
Microsoft Corp. 2.4% 08/08/2026	USD	15,750,000	15,190,085	0.22
Microsoft Corp. 3.3% 06/02/2027	USD	20,000,000	20,235,815	0.29
MSCI, Inc., 144A 3.625% 01/09/2030	USD	4,300,000	3,750,468	0.05
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	64,500,000	52,215,353	0.74
New Albertsons LP 8.7% 01/05/2030	USD	33,203,000	31,582,773	0.45
New Albertsons LP 8% 01/05/2031	USD	2,720,000	2,446,915	0.04
Northern Oil and Gas, Inc. 8.5% 15/05/2023	USD	16,630,929	10,442,461	0.15
Pilgrim's Pride Corp., 144A 5.75% 15/03/2025	USD	11,800,000	10,750,003	0.15
Pilgrim's Pride Corp., 144A 5.875% 30/09/2027	USD	16,240,000	14,817,167	0.21
Prime Security Services Borrower LLC, 144A 6.25% 15/01/2028	USD	3,461,000	2,653,982	0.04
RBS Capital Trust II, FRN 6.425% Perpetual	USD	56,637,000	65,100,119	0.93
RegionalCare Hospital Partners Holdings, Inc., 144A 11.5% 01/05/2024	USD	30,000,000	28,871,710	0.41
Safeway, Inc. 7.25% 01/02/2031	USD	426,000	376,452	0.01
Simmons Foods, Inc., 144A 7.75% 15/01/2024	USD	1,312,000	1,220,711	0.02
Simmons Foods, Inc., 144A 5.75% 01/11/2024	USD	44,272,000	35,783,768	0.51
Sunoco LP 4.875% 15/01/2023	USD	2,710,000	2,376,042	0.03
Sunoco LP 5.5% 15/02/2026	USD	1,968,000	1,572,703	0.02
Talos Production LLC 11% 03/04/2022	USD	28,174,456	16,042,095	0.23
Tenet Healthcare Corp., 144A 4.875% 01/01/2026	USD	8,300,000	7,352,982	0.10
TreeHouse Foods, Inc., 144A 6% 15/02/2024	USD	3,000,000	2,743,340	0.04
Vine Oil & Gas LP, 144A 8.75% 15/04/2023	USD	2,735,000	537,043	0.01
Vine Oil & Gas LP, 144A 9.75% 15/04/2023	USD	30,000,000	5,890,788	0.08
Walgreens Boots Alliance, Inc. 3.45% 01/06/2026	USD	7,000,000	6,312,422	0.09
			465,853,256	6.64
Total Bonds			1,037,025,702	14.78
Certificates of Deposit				
Netherlands				
Lebara Group BV 0% 17/12/2022	NOK	1,585,401	1,206,485	0.02
			1,206,485	0.02
Total Certificates of Deposit			1,206,485	0.02

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Convertible Bonds				
United States of America				
PDC Energy, Inc. 1.125% 15/09/2021	USD	4,250,000	3,138,835	0.05
Whiting Petroleum Corp. 1.25% 01/04/2020	USD	5,112,000	2,346,068	0.03
			5,484,903	0.08
Total Convertible Bonds			5,484,903	0.08
Equities				
United States of America				
FNMA Preference, FRN	USD	694,984	3,989,273	0.06
			3,989,273	0.06
Total Equities			3,989,273	0.06
Total Transferable securities and money market instruments dealt in on another regulated market			1,047,706,363	14.94
Other transferable securities and money market instruments				
Bonds				
Luxembourg				
Baghlan Group FZCO, Reg. S 14.75% 29/12/2049*§	USD	140,000	–	–
			–	–
Singapore				
Oro Negro Drilling Pte. Ltd. 7.5% 24/01/2020*	USD	265,799	–	–
Oro Negro Drilling Pte. Ltd. 7.5% 24/01/2020*	USD	265,799	–	–
Oro Negro Drilling Pte. Ltd. 7.5% 24/01/2020*	USD	265,799	–	–
Oro Negro Drilling Pte. Ltd. 7.5% 24/01/2020*	USD	265,799	–	–
			–	–
United Kingdom				
Capita Holdings Ltd. 4.78% 30/06/2020*	GBP	10,700,622	12,019,081	0.17
			12,019,081	0.17
Total Bonds			12,019,081	0.17

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Commercial Papers				
Bulgaria				
Agrokor dd 0% 05/06/2021*	EUR	6,000,000	–	–
			–	–
Croatia				
Agrokor dd 0% 16/08/2017*	EUR	10,000,000	–	–
			–	–
Total Commercial Papers			–	–
Equities				
Norway				
Island Drilling Co. ASA*	NOK	3,099	–	–
			–	–
Singapore				
Oro Negro Drilling Pte. Ltd.*	USD	265,799	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			12,019,081	0.17
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Luxembourg				
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond Fund - Class I USD Acc†	USD	750,000	72,216,947	1.03
			72,216,947	1.03
Total Collective Investment Schemes - UCITS			72,216,947	1.03
Total Units of authorised UCITS or other collective investment undertakings			72,216,947	1.03
Total Investments			6,677,629,140	95.19
Cash			192,969,051	2.75
Other assets/(liabilities)			144,653,399	2.06
Total net assets			7,015,251,590	100.00

*Security is valued at its fair value at the discretion of the Board of Directors.

† Related Party Fund

§ Security is currently in default.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	473,216	EUR	262,384	02/04/2020	J.P. Morgan	910	–
AUD	409,965,720	EUR	223,906,471	15/04/2020	J.P. Morgan	4,098,946	0.06
CHF	37,974	EUR	35,884	02/04/2020	J.P. Morgan	38	–
CHF	159,653,697	EUR	150,770,922	15/04/2020	J.P. Morgan	284,877	–
CNH	11,917,926	EUR	1,502,790	15/04/2020	J.P. Morgan	27,765	–
EUR	87,132,898	AUD	151,196,026	15/04/2020	J.P. Morgan	3,044,128	0.04
EUR	18,612,411	CHF	19,623,140	15/04/2020	J.P. Morgan	46,044	–
EUR	64,218	CNH	493,831	15/04/2020	J.P. Morgan	798	–
EUR	85,554,022	CNH	669,203,562	26/02/2021	J.P. Morgan	1,157,735	0.02
EUR	43,169,549	EGP	751,150,158	28/05/2020	J.P. Morgan	855,791	0.01
EUR	592,175,794	GBP	516,713,559	15/04/2020	J.P. Morgan	9,007,599	0.13
EUR	7,498,090	HKD	62,116,034	15/04/2020	J.P. Morgan	184,432	–
EUR	257,344,075	OMR	110,910,149	22/02/2021	J.P. Morgan	7,282,701	0.10
EUR	200,878,015	SEK	2,166,302,954	15/04/2020	J.P. Morgan	5,534,266	0.08
EUR	3,178,452	SGD	4,931,508	15/04/2020	J.P. Morgan	19,784	–
EUR	1,855,965,348	USD	1,982,137,578	15/04/2020	J.P. Morgan	46,534,536	0.66
GBP	63,420	EUR	70,422	01/04/2020	J.P. Morgan	1,170	–
GBP	166,692	EUR	186,945	02/04/2020	J.P. Morgan	1,227	–
GBP	505,002,597	EUR	553,795,619	15/04/2020	J.P. Morgan	16,155,465	0.23
GBP	5,015,875	EUR	5,614,353	30/04/2020	J.P. Morgan	44,875	–
HKD	261,461,770	EUR	30,172,756	15/04/2020	J.P. Morgan	612,243	0.01
SEK	34,847,309	EUR	3,113,331	15/04/2020	J.P. Morgan	28,983	–
SGD	731,174	EUR	463,388	01/04/2020	J.P. Morgan	5,043	–
SGD	1,070,628	EUR	678,305	02/04/2020	J.P. Morgan	7,599	–
SGD	292,160,073	EUR	184,694,137	15/04/2020	J.P. Morgan	2,436,573	0.04
USD	557,783	EUR	506,767	01/04/2020	J.P. Morgan	2,657	–
USD	7,900,389	EUR	7,138,239	02/04/2020	J.P. Morgan	77,189	–
USD	6,273,476,125	EUR	5,623,939,001	15/04/2020	J.P. Morgan	102,919,279	1.47
USD	49,616,929	EUR	44,956,804	30/04/2020	J.P. Morgan	304,906	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						200,677,559	2.86

The accompanying notes form an integral part of these financial statements.

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	151,196,026	EUR	87,132,898	15/04/2020	J.P. Morgan	(3,044,128)	(0.04)
CHF	31,597	EUR	29,989	15/04/2020	J.P. Morgan	(94)	—
CNH	100,897	EUR	13,126	15/04/2020	J.P. Morgan	(168)	—
EUR	14,244	AUD	25,874	01/04/2020	J.P. Morgan	(152)	—
EUR	154,891,472	AUD	284,333,452	15/04/2020	J.P. Morgan	(3,242,645)	(0.05)
EUR	991,294,673	AUD	1,795,611,345	30/04/2020	J.P. Morgan	(6,730,481)	(0.10)
EUR	102,488	CHF	108,563	01/04/2020	J.P. Morgan	(209)	—
EUR	28,226	CHF	29,870	02/04/2020	J.P. Morgan	(30)	—
EUR	5,785,544	CHF	6,126,842	15/04/2020	J.P. Morgan	(11,346)	—
EUR	56,040,928	CHF	59,362,008	30/04/2020	J.P. Morgan	(135,712)	—
EUR	66,893	CNH	527,129	15/04/2020	J.P. Morgan	(803)	—
EUR	152,049	GBP	136,930	01/04/2020	J.P. Morgan	(2,526)	—
EUR	254,032	GBP	226,511	02/04/2020	J.P. Morgan	(1,667)	—
EUR	57,924,288	GBP	53,104,668	15/04/2020	J.P. Morgan	(2,010,181)	(0.03)
EUR	988,755,773	GBP	890,043,340	30/04/2020	J.P. Morgan	(15,447,628)	(0.22)
EUR	23,056,308	HKD	200,474,287	15/04/2020	J.P. Morgan	(547,910)	(0.01)
EUR	31,552,584	INR	2,678,814,402	29/05/2020	J.P. Morgan	(246,872)	—
EUR	37,322,687	NZD	69,082,055	30/04/2020	J.P. Morgan	(112,564)	—
EUR	11,893,783	SEK	132,590,702	15/04/2020	J.P. Morgan	(62,423)	—
EUR	126,752	SGD	200,000	01/04/2020	J.P. Morgan	(1,380)	—
EUR	32,081,375	SGD	50,533,664	15/04/2020	J.P. Morgan	(285,814)	—
EUR	1,072,452	USD	1,180,416	01/04/2020	J.P. Morgan	(5,622)	—
EUR	5,583,549	USD	6,179,704	02/04/2020	J.P. Morgan	(60,378)	—
EUR	3,975,755,070	USD	4,452,184,483	15/04/2020	J.P. Morgan	(88,503,574)	(1.26)
EUR	3,445,807,983	USD	3,801,846,093	30/04/2020	J.P. Morgan	(22,323,925)	(0.32)
EUR	3,019,263	USD	3,344,000	30/04/2020	Nortrust Nominees	(31,211)	—
GBP	516,713,559	EUR	592,175,794	15/04/2020	J.P. Morgan	(9,007,599)	(0.13)
HKD	92,162,373	EUR	11,070,789	15/04/2020	J.P. Morgan	(219,418)	—
SEK	1,521,453	EUR	138,489	01/04/2020	J.P. Morgan	(1,274)	—
SEK	1,419,589	EUR	128,683	02/04/2020	J.P. Morgan	(656)	—
SEK	3,662,727,611	EUR	335,923,670	15/04/2020	J.P. Morgan	(5,641,636)	(0.08)
USD	1,984,509,061	EUR	1,858,184,567	15/04/2020	J.P. Morgan	(46,588,902)	(0.66)
USD	284,751,219	EUR	257,344,075	22/02/2021	J.P. Morgan	(105,407)	—
USD	94,598,110	EUR	85,800,730	26/02/2021	J.P. Morgan	(352,467)	(0.01)
USD	698,692,852	HKD	5,488,232,351	24/07/2020	J.P. Morgan	(8,129,595)	(0.12)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(212,856,397)	(3.03)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(12,178,838)	(0.17)

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2020 (continued)
Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value EUR	% of Net Assets
70,000,000	USD	Bank of America Merrill Lynch	CDX.NA.EM.33-V1 0	Buy	(1.00)%	20/06/2025	6,851,275	0.10
Total Market Value on Credit Default Swap Contracts - Assets							6,851,275	0.10
Net Market Value on Credit Default Swap Contracts - Assets							6,851,275	0.10

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Italy				
Banca Farmafactoring SpA, Reg. S, FRN 0.987% 05/06/2020	EUR	500,000	498,838	0.65
Banca Farmafactoring SpA, Reg. S, FRN 5.875% 02/03/2027	EUR	500,000	495,320	0.65
			994,158	1.30
Norway				
Havila fjord A/S, FRN 6.32% 19/06/2023	NOK	6,000,000	431,483	0.56
			431,483	0.56
United Kingdom				
Burford Capital plc 6.5% 19/08/2022	GBP	400,000	407,645	0.53
Burford Capital plc 5% 01/12/2026	GBP	237,800	205,165	0.27
Burford Capital plc, Reg. S 6.125% 26/10/2024	GBP	1,000,000	878,392	1.14
			1,491,202	1.94
United States of America				
Burford Capital Finance LLC 6.125% 12/08/2025	USD	3,600,000	2,585,097	3.36
			2,585,097	3.36
Total Bonds			5,501,940	7.16
Equities				
Belgium				
Galapagos NV	EUR	10,000	1,812,750	2.36
			1,812,750	2.36
Denmark				
Genmab A/S	DKK	7,751	1,449,618	1.89
			1,449,618	1.89
France				
Alstom SA	EUR	15,998	602,405	0.78
Electricite de France SA	EUR	48,000	339,024	0.44
LVMH Moet Hennessy Louis Vuitton SE	EUR	4,800	1,651,080	2.15
Rubis SCA	EUR	49,653	1,929,019	2.51
Safran SA	EUR	3,500	277,550	0.36
Sanofi	EUR	5,000	399,100	0.52
Thales SA	EUR	17,225	1,308,928	1.70
TOTAL SA	EUR	9,180	316,870	0.41
Ubisoft Entertainment SA	EUR	20,063	1,351,226	1.76
Worldline SA, Reg. S	EUR	6,276	334,824	0.44
			8,510,026	11.07

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Germany				
adidas AG	EUR	2,000	415,300	0.54
Allianz SE	EUR	8,064	1,248,388	1.62
Bayer AG	EUR	6,797	361,294	0.47
Deutsche Telekom AG	EUR	49,393	586,986	0.76
Fresenius Medical Care AG & Co. KGaA	EUR	24,483	1,452,332	1.89
Infineon Technologies AG	EUR	87,825	1,208,121	1.57
Knorr-Bremse AG	EUR	8,629	690,536	0.90
SAP SE	EUR	24,760	2,521,558	3.28
Volkswagen AG Preference	EUR	2,000	208,200	0.27
Volkswagen AG	EUR	2,000	237,350	0.31
Wirecard AG	EUR	2,000	207,150	0.27
			9,137,215	11.88
Greece				
Hellenic Telecommunications Organization SA	EUR	100,800	1,139,544	1.48
			1,139,544	1.48
Iceland				
Marel HF	EUR	134,400	474,432	0.62
			474,432	0.62
Ireland				
Linde plc	EUR	4,000	634,300	0.82
			634,300	0.82
Italy				
Banca Farmafactoring SpA, Reg. S	EUR	756,550	3,565,242	4.64
Cerved Group SpA	EUR	88,800	488,178	0.64
doValue SpA, Reg. S	EUR	80,717	462,912	0.60
Enel SpA	EUR	168,000	1,079,988	1.40
Illimity Bank SpA	EUR	59,477	370,393	0.48
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	48,000	490,320	0.64
Intesa Sanpaolo SpA	EUR	509,450	738,295	0.96
Nexi SpA, Reg. S	EUR	101,287	1,203,492	1.57
Recordati SpA	EUR	19,200	733,824	0.95
			9,132,644	11.88
Luxembourg				
Aroundtown SA	EUR	413,904	1,862,775	2.42
			1,862,775	2.42

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Netherlands				
ASML Holding NV	EUR	14,505	3,553,362	4.62
Basic-Fit NV, Reg. S	EUR	85,000	1,300,500	1.69
Ferrari NV	EUR	10,560	1,466,256	1.91
Prosus NV	EUR	15,945	996,642	1.30
SBM Offshore NV	EUR	59,832	724,566	0.94
STMicroelectronics NV	EUR	70,814	1,394,151	1.81
			9,435,477	12.27
South Africa				
Naspers Ltd. 'N'	ZAR	6,960	887,410	1.15
			887,410	1.15
Spain				
Aedas Homes SA, Reg. S	EUR	44,669	767,860	1.00
Ferrovial SA	EUR	36,000	766,980	1.00
			1,534,840	2.00
Sweden				
EQT AB	SEK	72,420	765,957	1.00
Nyfosa AB	SEK	121,104	526,546	0.68
Samhallsbyggnadsbolaget i Norden AB	SEK	707,931	1,183,699	1.54
			2,476,202	3.22
Switzerland				
Softwareone Holding AG	CHF	33,600	609,625	0.79
			609,625	0.79
United States of America				
Activision Blizzard, Inc.	USD	7,094	378,857	0.49
Fidelity National Information Services, Inc.	USD	2,314	264,732	0.35
			643,589	0.84
Total Equities			49,740,447	64.69
Total Transferable securities and money market instruments admitted to an official exchange listing			55,242,387	71.85
Total Investments			55,242,387	71.85
Cash			10,216,675	13.29
Other assets/(liabilities)			11,427,737	14.86
Total net assets			76,886,799	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	13,566,701	GBP	11,838,776	15/04/2020	J.P. Morgan	205,338	0.27
EUR	5,808,659	GBP	5,071,852	05/06/2020	J.P. Morgan	91,250	0.12
EUR	876,153	NOK	9,101,967	05/06/2020	J.P. Morgan	84,487	0.11
EUR	3,040,128	SEK	32,160,085	05/06/2020	J.P. Morgan	142,661	0.19
EUR	1,006,408	SEK	10,651,511	05/06/2020	Nortrust Nominees	46,758	0.06
EUR	240,905	USD	261,875	15/04/2020	J.P. Morgan	1,848	–
GBP	12,624,888	EUR	13,848,333	15/04/2020	J.P. Morgan	400,245	0.52
GBP	2,891,193	EUR	3,121,980	05/06/2020	J.P. Morgan	137,211	0.18
GBP	119,570	EUR	134,694	05/06/2020	Nortrust Nominees	95	–
NOK	2,338,596	EUR	193,157	05/06/2020	Nortrust Nominees	10,249	0.01
USD	5,816,446	EUR	5,121,054	15/04/2020	J.P. Morgan	188,595	0.24
USD	139,458	EUR	124,496	05/06/2020	Nortrust Nominees	2,540	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,311,277	1.70
CHF	20,342	EUR	19,312	05/06/2020	Nortrust Nominees	(58)	–
EUR	586,727	CHF	623,437	05/06/2020	J.P. Morgan	(3,392)	(0.01)
EUR	90,645	CHF	95,795	05/06/2020	Nortrust Nominees	(31)	–
EUR	2,277,221	GBP	2,081,045	15/04/2020	J.P. Morgan	(71,468)	(0.09)
EUR	3,890,571	USD	4,414,907	15/04/2020	J.P. Morgan	(139,658)	(0.18)
EUR	4,857,354	USD	5,425,207	05/06/2020	J.P. Morgan	(84,619)	(0.11)
GBP	11,838,776	EUR	13,566,701	15/04/2020	J.P. Morgan	(205,338)	(0.27)
SEK	2,170,554	EUR	195,654	05/06/2020	J.P. Morgan	(98)	–
SEK	9,769,855	EUR	888,029	05/06/2020	Nortrust Nominees	(7,813)	(0.01)
USD	3,618,006	EUR	3,344,162	15/04/2020	J.P. Morgan	(41,399)	(0.05)
USD	854,086	EUR	788,972	05/06/2020	J.P. Morgan	(10,962)	(0.01)
USD	619,235	EUR	576,398	05/06/2020	Nortrust Nominees	(12,319)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(577,155)	(0.75)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						734,122	0.95

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 18/09/2020	50	EUR	231,450	0.30
Total Unrealised Gain on Financial Futures Contracts - Assets			231,450	0.30
EURO STOXX 50 Index, 19/06/2020	(345)	EUR	(514,875)	(0.67)
EURO STOXX 50 Volatility Index, 17/06/2020	(725)	EUR	(1,118,053)	(1.45)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(1,632,928)	(2.12)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(1,401,478)	(1.82)

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Belgium	Solvay SA	EUR	(1,300)	J.P. Morgan	5,070	0.01
Denmark	ISS A/S	DKK	(5,000)	J.P. Morgan	7,893	0.01
Finland	Metsa Board OYJ	EUR	(33,000)	J.P. Morgan	5,399	0.01
Finland	Outokumpu OYJ	EUR	(50,000)	J.P. Morgan	25,100	0.03
Finland	Stora Enso OYJ	EUR	(7,500)	J.P. Morgan	2,730	–
France	Carmila SA	EUR	(12,500)	J.P. Morgan	12,908	0.02
France	Eutelsat Communications SA	EUR	(9,500)	J.P. Morgan	4,389	0.01
France	Orpea	EUR	(2,600)	J.P. Morgan	27,820	0.04
France	Valeo SA	EUR	(4,500)	J.P. Morgan	14,951	0.02
Germany	Beiersdorf AG	EUR	(1,000)	J.P. Morgan	2,280	–
Germany	Covestro AG	EUR	(6,000)	J.P. Morgan	11,230	0.01
Germany	Deutsche EuroShop AG	EUR	(6,500)	J.P. Morgan	61,750	0.08
Germany	Deutsche Lufthansa AG	EUR	(11,000)	J.P. Morgan	19,294	0.03
Germany	Fraport AG Frankfurt Airport Services Worldwide	EUR	(2,500)	J.P. Morgan	17,938	0.02
Germany	Freenet AG	EUR	(10,000)	J.P. Morgan	7,513	0.01
Germany	GRENKE AG	EUR	(925)	J.P. Morgan	4,299	0.01
Germany	K+S AG	EUR	(12,000)	J.P. Morgan	4,630	0.01
Germany	Wacker Chemie AG	EUR	(3,584)	J.P. Morgan	30,572	0.04
Germany	Zalando SE	EUR	(8,000)	J.P. Morgan	20,240	0.03
Ireland	C&C Group plc	GBP	(20,000)	Bank of America Merrill Lynch	30,005	0.04
Ireland	CRH plc	GBP	14,247	Bank of America Merrill Lynch	88,832	0.12
Ireland	Flutter Entertainment plc	GBP	(1,400)	Bank of America Merrill Lynch	15,883	0.02
Japan	Nintendo Co. Ltd.	JPY	600	J.P. Morgan	27,093	0.04
Jersey	Petrofac Ltd.	GBP	(56,000)	Bank of America Merrill Lynch	74,579	0.10
Netherlands	Fugro NV	EUR	(20,000)	J.P. Morgan	22,270	0.03
Netherlands	Just Eat Takeaway	GBP	(3,120)	Bank of America Merrill Lynch	36,811	0.05
Netherlands	Wereldhave NV	EUR	(14,000)	J.P. Morgan	75,460	0.10
Norway	Mowi ASA	NOK	(8,300)	J.P. Morgan	22,428	0.03
Spain	Fluidra SA	EUR	(22,717)	J.P. Morgan	24,648	0.03
Supranational	Unibail-Rodamco-Westfield	EUR	(3,750)	J.P. Morgan	136,510	0.18
Sweden	Assa Abloy AB	SEK	(6,000)	J.P. Morgan	4,640	0.01
Sweden	Electrolux AB	SEK	(4,120)	J.P. Morgan	21,542	0.03
Sweden	Hennes & Mauritz AB	SEK	(17,500)	J.P. Morgan	46,480	0.06
Sweden	Nibe Industrier AB	SEK	(20,000)	J.P. Morgan	5,186	0.01
Sweden	Skanska AB	SEK	(13,000)	J.P. Morgan	46,662	0.06
Sweden	SKF AB	SEK	(21,000)	J.P. Morgan	10,274	0.01
Switzerland	Aryzta AG	CHF	(296,000)	J.P. Morgan	92,318	0.12
Switzerland	Cie Financiere Richemont SA	CHF	(4,500)	J.P. Morgan	31,841	0.04
Switzerland	Geberit AG	CHF	(500)	J.P. Morgan	12,818	0.02

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Switzerland	LafargeHolcim Ltd.	CHF	(4,490)	J.P. Morgan	23,339	0.03
Switzerland	SGS SA	CHF	(75)	J.P. Morgan	2,696	—
Switzerland	Straumann Holding AG	CHF	(200)	J.P. Morgan	21,965	0.03
United Kingdom	ASOS plc	GBP	(10,807)	Bank of America Merrill Lynch	217,000	0.28
United Kingdom	BP plc	GBP	179,961	Bank of America Merrill Lynch	70,989	0.09
United Kingdom	Burberry Group plc	GBP	(7,750)	Bank of America Merrill Lynch	28,936	0.04
United Kingdom	Calisen plc	GBP	432,000	Bank of America Merrill Lynch	198,901	0.26
United Kingdom	Capital & Counties Properties plc	GBP	(124,473)	Bank of America Merrill Lynch	46,650	0.06
United Kingdom	Croda International plc	GBP	(5,000)	Bank of America Merrill Lynch	20,187	0.03
United Kingdom	Daily Mail & General Trust plc	GBP	(7,500)	Bank of America Merrill Lynch	3,725	—
United Kingdom	Domino's Pizza Group plc	GBP	(80,000)	Bank of America Merrill Lynch	10,160	0.01
United Kingdom	Frontier Developments plc	GBP	13,440	Bank of America Merrill Lynch	8,327	0.01
United Kingdom	Halma plc	GBP	(11,000)	Bank of America Merrill Lynch	11,238	0.01
United Kingdom	Hargreaves Lansdown plc	GBP	(5,390)	Bank of America Merrill Lynch	9,470	0.01
United Kingdom	InterContinental Hotels Group plc	GBP	(3,000)	Bank of America Merrill Lynch	28,752	0.04
United Kingdom	J D Wetherspoon plc	GBP	(17,250)	Bank of America Merrill Lynch	91,766	0.12
United Kingdom	Marks & Spencer Group plc	GBP	(60,000)	Bank of America Merrill Lynch	39,545	0.05
United Kingdom	Marston's plc	GBP	(100,000)	Bank of America Merrill Lynch	55,359	0.07
United Kingdom	Mitie Group plc	GBP	(151,599)	Bank of America Merrill Lynch	129,719	0.17
United Kingdom	Pearson plc	GBP	(20,621)	Bank of America Merrill Lynch	791	—
United Kingdom	Sabre Insurance Group plc	GBP	466,899	Bank of America Merrill Lynch	39,167	0.05
United Kingdom	TalkTalk Telecom Group plc	GBP	(75,000)	Bank of America Merrill Lynch	19,028	0.02
United Kingdom	Whitbread plc	GBP	(4,000)	Bank of America Merrill Lynch	5,834	0.01
United States of America	Ball Corp.	USD	(4,990)	J.P. Morgan	31,879	0.04
United States of America	BOK Financial Corp.	USD	(1,300)	J.P. Morgan	11,511	0.01
United States of America	CECO Environmental Corp.	USD	(45,010)	J.P. Morgan	64,950	0.08
United States of America	CenturyLink, Inc.	USD	(18,717)	J.P. Morgan	22,821	0.03
United States of America	Coca-Cola Co. (The)	USD	(5,839)	J.P. Morgan	46,208	0.06
United States of America	Kilroy Realty Corp.	USD	(3,350)	J.P. Morgan	25,134	0.03
United States of America	Post Holdings, Inc.	USD	(2,500)	J.P. Morgan	30,493	0.04
United States of America	salesforce.com, Inc.	USD	(1,100)	J.P. Morgan	11,538	0.01
United States of America	Service Corp. International/US	USD	(5,070)	J.P. Morgan	40,123	0.05
United States of America	Shake Shack, Inc.	USD	(5,700)	J.P. Morgan	56,561	0.07
United States of America	TransDigm Group, Inc.	USD	(284)	J.P. Morgan	39,900	0.05
Total Unrealised Gain on Contracts for Difference - Assets					2,576,948	3.35

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Austria	Oesterreichische Post AG	EUR	(4,500)	J.P. Morgan	(16,088)	(0.02)
Belgium	Colruyt SA	EUR	(5,000)	J.P. Morgan	(43,700)	(0.06)
Denmark	Chr Hansen Holding A/S	DKK	(1,200)	J.P. Morgan	(4,129)	(0.01)
Denmark	Novozymes A/S	DKK	(7,750)	J.P. Morgan	(8,302)	(0.01)
Denmark	Topdanmark A/S	DKK	(3,000)	J.P. Morgan	(1,808)	–
Finland	Kone OYJ	EUR	(6,500)	J.P. Morgan	(31,330)	(0.04)
France	BioMerieux	EUR	(2,500)	J.P. Morgan	(59,500)	(0.08)
France	Carrefour SA	EUR	(5,421)	J.P. Morgan	(2,019)	–
France	Remy Cointreau SA	EUR	(2,500)	J.P. Morgan	(21,125)	(0.03)
Germany	Carl Zeiss Meditec AG	EUR	(1,880)	J.P. Morgan	(5,452)	(0.01)
Germany	E.ON SE	EUR	(27,000)	J.P. Morgan	(648)	–
Germany	HelloFresh SE	EUR	(2,000)	J.P. Morgan	(18,500)	(0.02)
Germany	Sartorius AG	EUR	(1,800)	J.P. Morgan	(32,940)	(0.04)
Germany	Wirecard AG	EUR	25,549	Bank of America Merrill Lynch	(292,536)	(0.38)
Germany	zooplus AG	EUR	(2,521)	J.P. Morgan	(43,613)	(0.06)
Guernsey	Burford Capital Ltd.	GBP	429,745	Bank of America Merrill Lynch	(386,855)	(0.50)
Ireland	Glenveagh Properties plc	EUR	1,235,584	Bank of America Merrill Lynch	(57,212)	(0.07)
Isle of Man	GVC Holdings plc	GBP	198,421	Bank of America Merrill Lynch	(607,901)	(0.79)
Jersey	Experian plc	GBP	32,177	Bank of America Merrill Lynch	(120,997)	(0.16)
Jersey	Ferguson plc	GBP	4,742	Bank of America Merrill Lynch	(95,445)	(0.12)
Luxembourg	B&M European Value Retail SA	GBP	426,669	Bank of America Merrill Lynch	(266,592)	(0.35)
Luxembourg	Eurofins Scientific SE	EUR	(470)	J.P. Morgan	(8,037)	(0.01)
Netherlands	Aegon NV	EUR	(55,000)	J.P. Morgan	(5,327)	(0.01)
Netherlands	Koninklijke Vopak NV	EUR	(4,000)	J.P. Morgan	(13,680)	(0.02)
Norway	Orkla ASA	NOK	(27,500)	J.P. Morgan	(14,239)	(0.02)
Poland	CD Projekt SA	PLN	(3,600)	J.P. Morgan	(14,612)	(0.02)
Sweden	AAK AB	SEK	(7,050)	J.P. Morgan	(2,861)	–
Sweden	Atlas Copco AB	SEK	(3,000)	J.P. Morgan	(2,827)	–
Sweden	Electrolux Professional AB	SEK	(4,120)	J.P. Morgan	(10,422)	(0.01)
Sweden	Sandvik AB	SEK	(17,500)	J.P. Morgan	(1,499)	–
Sweden	Telefonaktiebolaget LM Ericsson	SEK	(10,000)	J.P. Morgan	(8,992)	(0.01)
Switzerland	Givaudan SA	CHF	(100)	J.P. Morgan	(3,784)	(0.01)
United Kingdom	ASA International Group plc	GBP	222,365	Bank of America Merrill Lynch	(414,180)	(0.54)
United Kingdom	Avast plc	GBP	(16,000)	Bank of America Merrill Lynch	(578)	–
United Kingdom	Countryside Properties plc	GBP	433,645	Bank of America Merrill Lynch	(905,501)	(1.18)
United Kingdom	Global Ports Holding plc	GBP	87,166	Bank of America Merrill Lynch	(129,295)	(0.17)
United Kingdom	Hargreaves Lansdown plc	GBP	(3,705)	J.P. Morgan	(2,185)	–
United Kingdom	M&G plc	GBP	193,407	Bank of America Merrill Lynch	(172,371)	(0.22)
United Kingdom	Network International Holdings plc	GBP	130,430	Bank of America Merrill Lynch	(214,598)	(0.28)

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
United Kingdom	OneSavings Bank plc	GBP	248,927	Bank of America Merrill Lynch	(434,993)	(0.57)
United Kingdom	Prudential plc	GBP	196,275	Bank of America Merrill Lynch	(564,995)	(0.74)
United States of America	Caterpillar, Inc.	USD	(2,000)	J.P. Morgan	(9,517)	(0.01)
United States of America	Equinix, Inc.	USD	(460)	J.P. Morgan	(14,492)	(0.02)
United States of America	Fidelity National Information Services, Inc.	USD	7,043	Bank of America Merrill Lynch	(92,980)	(0.12)
United States of America	General Mills, Inc.	USD	(2,200)	J.P. Morgan	(60)	–
United States of America	Netflix, Inc.	USD	(600)	J.P. Morgan	(3,619)	–
Virgin Islands, British	Ocean Outdoor Ltd.	USD	95,624	Bank of America Merrill Lynch	(24,068)	(0.03)
Total Unrealised Loss on Contracts for Difference - Liabilities					(5,186,404)	(6.74)
Net Unrealised Loss on Contracts for Difference - Liabilities					(2,609,456)	(3.39)

The accompanying notes form an integral part of these financial statements.

Jupiter Europa Schedule of Investments as at 31 March 2020 (continued)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
1,475	EURO STOXX 50 Index, Call, 2,750.000, 19/06/2020	EUR	UBS	2,811,350	3.66
450	EURO STOXX 50 Index, Call, 3,425.000, 19/06/2020	EUR	UBS	20,700	0.03
100	EURO STOXX 50 Index, Call, 3,475.000, 19/06/2020	EUR	UBS	3,200	—
300	EURO STOXX 50 Index, Call, 3,575.000, 19/06/2020	EUR	UBS	5,100	0.01
3,000	EURO STOXX 50 Index, Call, 3,750.000, 19/06/2020	EUR	UBS	19,500	0.02
2,250	EURO STOXX 50 Index, Call, 3,775.000, 19/06/2020	EUR	UBS	12,375	0.02
300	EURO STOXX 50 Index, Put, 2,625.000, 19/06/2020	EUR	UBS	500,700	0.65
200	EURO STOXX 50 Index, Put, 2,775.000, 19/06/2020	EUR	UBS	451,000	0.59
150	EURO STOXX 50 Index, Put, 3,250.000, 19/06/2020	EUR	UBS	795,975	1.03
50	EURO STOXX 50 Index, Put, 3,550.000, 19/06/2020	EUR	UBS	413,050	0.54
1,000	EURO STOXX 50 Index, Put, 3,600.000, 19/06/2020	EUR	UBS	8,752,500	11.38
Total Market Value on Option Purchased Contracts - Assets				13,785,450	17.93

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(10)	adidas AG, Put, 190.000, 17/04/2020	EUR	UBS	(4,340)	(0.01)
(100)	Adyen NV, Put, 640.000, 17/04/2020	EUR	UBS	(4,150)	—
(350)	Electricite de France SA, Put, 12.500, 17/04/2020	EUR	UBS	(190,225)	(0.25)
(75)	EURO STOXX 50 Index, Put, 2,200.000, 19/06/2020	EUR	UBS	(48,862)	(0.06)
(175)	EURO STOXX 50 Index, Put, 2,400.000, 19/06/2020	EUR	UBS	(180,775)	(0.23)
(25)	Galapagos NV, Put, 150.000, 17/04/2020	EUR	UBS	(5,525)	(0.01)
Total Market Value on Option Written Contracts - Liabilities				(433,877)	(0.56)

The accompanying notes form an integral part of these financial statements.

Jupiter European Feeder

 Jupiter European Feeder Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes – UCITS				
United Kingdom				
Jupiter European Fund – ZM Acc EUR [†]	EUR	1,258,615	14,433,981	85.10
Jupiter European Fund – ZM Acc GBP [†]	GBP	145,061	2,351,306	13.86
			16,785,287	98.96
Total Collective Investment Schemes – UCITS			16,785,287	98.96
Total Units of authorised UCITS or other collective investment undertakings			16,785,287	98.96
Total Investments			16,785,287	98.96
Cash			247,941	1.46
Other assets/(liabilities)			(70,813)	(0.42)
Total net assets			16,962,415	100.00

[†] Related Party Fund

The accompanying notes form an integral part of these financial statements.

Jupiter European Growth

 Jupiter European Growth Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Denmark				
Novo Nordisk A/S 'B'	DKK	1,551,977	85,632,499	7.13
			85,632,499	7.13
France				
BioMerieux	EUR	586,925	59,690,273	4.97
Dassault Systemes SE	EUR	541,543	71,822,140	5.98
Edenred	EUR	1,416,382	53,879,171	4.49
Legrand SA	EUR	421,560	25,137,623	2.09
Pernod Ricard SA	EUR	363,814	47,077,532	3.92
Ubisoft Entertainment SA	EUR	419,627	28,257,682	2.35
			285,864,421	23.80
Germany				
adidas AG	EUR	312,502	64,891,040	5.41
Deutsche Boerse AG	EUR	435,750	54,501,431	4.54
GRENKE AG	EUR	663,480	34,733,178	2.89
Knorr-Bremse AG	EUR	183,437	14,679,546	1.22
			168,805,195	14.06
Ireland				
Kingspan Group plc	EUR	432,434	21,091,695	1.76
			21,091,695	1.76
Italy				
Davide Campari-Milano SpA	EUR	3,974,146	26,070,398	2.17
DiaSorin SpA	EUR	119,939	13,948,906	1.16
doValue SpA, Reg. S	EUR	1,024,440	5,875,163	0.49
FinecoBank Banca Fineco SpA	EUR	2,307,573	19,159,778	1.60
			65,054,245	5.42
Jersey				
Experian plc	GBP	2,138,043	54,558,208	4.54
			54,558,208	4.54
Luxembourg				
Eurofins Scientific SE	EUR	34,187	14,806,390	1.23
			14,806,390	1.23
Netherlands				
ASML Holding NV	EUR	51,660	12,655,409	1.05
IMCD NV	EUR	360,269	23,075,229	1.92
Wolters Kluwer NV	EUR	700,658	44,758,033	3.73
			80,488,671	6.70
Spain				
Amadeus IT Group SA	EUR	1,332,165	58,142,341	4.84
Grifols SA	EUR	2,158,190	65,727,677	5.47
			123,870,018	10.31

The accompanying notes form an integral part of these financial statements.

Jupiter European Growth

Jupiter European Growth Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Sweden				
Assa Abloy AB 'B'	SEK	1,334,327	22,379,862	1.86
Atlas Copco AB 'A'	SEK	621,276	18,246,359	1.52
			40,626,221	3.38
Switzerland				
Barry Callebaut AG	CHF	8,363	15,343,582	1.28
Belimo Holding AG	CHF	890	5,236,671	0.43
Sika AG	CHF	118,989	17,927,895	1.49
VAT Group AG, Reg. S	CHF	106,750	13,531,550	1.13
			52,039,698	4.33
United Kingdom				
Arrow Global Group plc	GBP	3,007,286	3,569,630	0.30
AVEVA Group plc	GBP	368,231	14,378,383	1.20
Dechra Pharmaceuticals plc	GBP	481,238	12,679,435	1.05
Genus plc	GBP	594,465	21,695,574	1.81
London Stock Exchange Group plc	GBP	290,533	23,508,916	1.96
RELX plc	EUR	4,569,235	88,083,428	7.33
Unilever plc	GBP	391,555	17,806,366	1.48
			181,721,732	15.13
Total Equities			1,174,558,993	97.79
Total Transferable securities and money market instruments admitted to an official exchange listing			1,174,558,993	97.79
Total Investments			1,174,558,993	97.79
Cash			22,812,415	1.90
Other assets/(liabilities)			3,707,203	0.31
Total net assets			1,201,078,611	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter European Growth

 Jupiter European Growth Schedule of Investments as at 31 March 2020 (continued)
Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	4,656	HKD	39,153	15/04/2020	J.P. Morgan	46	—
EUR	5,788,908	JPY	681,320,271	15/04/2020	J.P. Morgan	58,890	0.01
EUR	19,632,211	USD	21,123,429	15/04/2020	J.P. Morgan	349,300	0.03
GBP	42,558	EUR	47,854	01/04/2020	J.P. Morgan	188	—
GBP	57,234	EUR	64,508	02/04/2020	J.P. Morgan	101	—
HKD	683,650	EUR	77,463	15/04/2020	J.P. Morgan	3,031	—
JPY	106,029,428	EUR	885,844	01/04/2020	J.P. Morgan	5,732	—
JPY	42,401,430	EUR	354,915	02/04/2020	J.P. Morgan	1,628	—
JPY	73,568,184	EUR	612,230	15/04/2020	J.P. Morgan	6,491	—
SGD	86,426	EUR	54,653	15/04/2020	J.P. Morgan	704	—
USD	75,720	EUR	68,795	01/04/2020	J.P. Morgan	361	—
USD	18,827	EUR	17,011	02/04/2020	J.P. Morgan	184	—
USD	346,979,369	EUR	309,504,130	15/04/2020	J.P. Morgan	7,242,380	0.60
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						7,669,036	0.64
EUR	731	GBP	650	01/04/2020	J.P. Morgan	(3)	—
EUR	451	GBP	400	02/04/2020	J.P. Morgan	(1)	—
EUR	15,565	HKD	135,728	15/04/2020	J.P. Morgan	(415)	—
EUR	5,601,782	JPY	671,700,090	15/04/2020	J.P. Morgan	(47,329)	(0.01)
EUR	13,610	SGD	21,500	15/04/2020	J.P. Morgan	(161)	—
EUR	24,029	USD	26,594	02/04/2020	J.P. Morgan	(260)	—
EUR	306,697,528	USD	343,868,690	15/04/2020	J.P. Morgan	(7,209,342)	(0.60)
HKD	87,420	EUR	10,486	15/04/2020	J.P. Morgan	(193)	—
JPY	13,661,919	EUR	115,139	02/04/2020	J.P. Morgan	(259)	—
JPY	1,585,797,509	EUR	13,344,577	15/04/2020	J.P. Morgan	(7,753)	—
SGD	7,896	EUR	5,085	15/04/2020	J.P. Morgan	(28)	—
USD	168,023,209	EUR	155,177,288	15/04/2020	J.P. Morgan	(1,794,206)	(0.15)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(9,059,950)	(0.76)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,390,914)	(0.12)

The accompanying notes form an integral part of these financial statements.

Jupiter European Opportunities

 Jupiter European Opportunities Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Belgium				
Umicore SA	EUR	43,033	1,361,779	1.34
			1,361,779	1.34
Denmark				
Novo Nordisk A/S 'B'	DKK	75,247	4,151,858	4.09
			4,151,858	4.09
France				
Dassault Systemes SE	EUR	14,456	1,917,227	1.89
Edenred	EUR	30,407	1,156,682	1.14
EssilorLuxottica SA	EUR	23,548	2,318,771	2.29
LVMH Moet Hennessy Louis Vuitton SE	EUR	7,700	2,648,607	2.61
Safran SA	EUR	24,863	1,971,636	1.94
Thales SA	EUR	33,838	2,571,350	2.53
Vinci SA	EUR	28,365	2,050,506	2.02
Worldline SA, Reg. S	EUR	49,736	2,653,416	2.62
			17,288,195	17.04
Germany				
adidas AG	EUR	8,337	1,731,178	1.70
Deutsche Boerse AG	EUR	19,222	2,404,192	2.37
Fresenius Medical Care AG & Co. KGaA	EUR	37,926	2,249,770	2.22
Infineon Technologies AG	EUR	97,731	1,344,388	1.32
Knorr-Bremse AG	EUR	15,078	1,206,617	1.19
SAP SE	EUR	38,154	3,885,603	3.83
Siemens AG	EUR	16,009	1,223,808	1.21
Siemens Healthineers AG, Reg. S	EUR	48,331	1,748,495	1.72
Symrise AG	EUR	21,604	1,823,593	1.80
			17,617,644	17.36
Ireland				
DCC plc	GBP	29,393	1,691,211	1.67
Kingspan Group plc	EUR	32,837	1,601,460	1.58
Linde plc	EUR	8,295	1,315,380	1.29
			4,608,051	4.54
Italy				
Nexi SpA, Reg. S	EUR	130,119	1,546,074	1.52
			1,546,074	1.52
Jersey				
Experian plc	GBP	57,645	1,470,975	1.45
			1,470,975	1.45

The accompanying notes form an integral part of these financial statements.

Jupiter European Opportunities

 Jupiter European Opportunities Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Netherlands				
ASML Holding NV	EUR	11,015	2,698,400	2.66
Euronext NV, Reg. S	EUR	31,893	2,196,630	2.17
Flow Traders, Reg. S	EUR	77,273	2,104,144	2.07
Heineken NV	EUR	27,406	2,042,021	2.01
IMCD NV	EUR	27,550	1,764,577	1.74
Prosus NV	EUR	49,467	3,091,935	3.05
Unilever NV	EUR	90,130	3,972,480	3.91
			17,870,187	17.61
Norway				
Telenor ASA	NOK	111,072	1,472,627	1.45
			1,472,627	1.45
Portugal				
EDP - Energias de Portugal SA	EUR	727,440	2,620,239	2.58
			2,620,239	2.58
Spain				
Amadeus IT Group SA	EUR	34,627	1,511,296	1.49
			1,511,296	1.49
Sweden				
Assa Abloy AB 'B'	SEK	104,280	1,749,026	1.72
Essity AB 'B'	SEK	124,996	3,410,060	3.36
Hexagon AB 'B'	SEK	38,668	1,472,348	1.45
			6,631,434	6.53
Switzerland				
Lonza Group AG	CHF	5,523	2,094,266	2.06
Partners Group Holding AG	CHF	2,335	1,487,424	1.47
Sika AG	CHF	11,768	1,773,067	1.75
Stadler Rail AG	CHF	39,503	1,645,706	1.62
			7,000,463	6.90

The accompanying notes form an integral part of these financial statements.

Jupiter European Opportunities

 Jupiter European Opportunities Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United Kingdom				
Avast plc, Reg. S	GBP	343,288	1,538,467	1.52
Croda International plc	GBP	30,373	1,446,903	1.42
Network International Holdings plc, Reg. S	GBP	379,759	1,677,264	1.65
Prudential plc	GBP	158,971	1,816,091	1.79
RELX plc	EUR	127,199	2,452,079	2.42
			8,930,804	8.80
Total Equities			94,081,626	92.70
Total Transferable securities and money market instruments admitted to an official exchange listing			94,081,626	92.70
Total Investments			94,081,626	92.70
Cash			6,591,875	6.50
Other assets/(liabilities)			812,055	0.80
Total net assets			101,485,556	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter European Opportunities

 Jupiter European Opportunities Schedule of Investments as at 31 March 2020 (continued)
Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
GBP	22,041	EUR	24,784	01/04/2020	J.P. Morgan	98	–
GBP	722	EUR	814	02/04/2020	J.P. Morgan	1	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						99	–
EUR	4,723	GBP	4,201	01/04/2020	J.P. Morgan	(18)	–
EUR	383	GBP	340	02/04/2020	J.P. Morgan	(1)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(19)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						80	–

The accompanying notes form an integral part of these financial statements.

Jupiter Eurozone Equity

 Jupiter Eurozone Equity Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Belgium				
Umicore SA	EUR	2,010	63,606	1.30
X-Fab Silicon Foundries SE, Reg. S	EUR	12,877	26,366	0.54
			89,972	1.84
Denmark				
Novo Nordisk A/S 'B'	DKK	2,592	143,017	2.93
			143,017	2.93
France				
Bureau Veritas SA	EUR	2,880	49,759	1.02
Dassault Systemes SE	EUR	768	101,856	2.09
Edenred	EUR	1,487	56,566	1.16
EssilorLuxottica SA	EUR	1,149	113,142	2.32
Hoffmann Green Cement Technologies SAS, Reg. S	EUR	3,333	68,493	1.41
Iliad SA	EUR	596	73,368	1.50
L'Oreal SA	EUR	381	89,516	1.84
LVMH Moet Hennessy Louis Vuitton SE	EUR	531	182,651	3.75
Safran SA	EUR	1,360	107,848	2.21
Schneider Electric SE	EUR	1,245	98,118	2.01
Thales SA	EUR	1,479	112,389	2.30
Tikehau Capital SCA	EUR	3,105	64,739	1.33
Vinci SA	EUR	1,364	98,604	2.02
Worldline SA, Reg. S	EUR	2,380	126,973	2.60
			1,344,022	27.56
Germany				
adidas AG	EUR	502	104,240	2.14
Deutsche Boerse AG	EUR	996	124,575	2.55
Fresenius Medical Care AG & Co. KGaA	EUR	1,931	114,547	2.35
Infineon Technologies AG	EUR	6,380	87,763	1.80
Knorr-Bremse AG	EUR	751	60,099	1.23
SAP SE	EUR	2,219	225,983	4.63
Siemens AG	EUR	1,195	91,352	1.87
Siemens Healthineers AG, Reg. S	EUR	2,143	77,528	1.59
Symrise AG	EUR	732	61,788	1.27
			947,875	19.43
Greece				
Hellenic Telecommunications Organization SA	EUR	10,166	114,927	2.36
			114,927	2.36
Ireland				
Kingspan Group plc	EUR	1,491	72,761	1.49
Linde plc	EUR	623	98,792	2.03
			171,553	3.52

The accompanying notes form an integral part of these financial statements.

Jupiter Eurozone Equity

 Jupiter Eurozone Equity Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Italy				
Enel SpA	EUR	17,032	109,490	2.25
Nexi SpA, Reg. S	EUR	5,831	69,284	1.42
			178,774	3.67
Netherlands				
ASML Holding NV	EUR	807	197,695	4.05
Euronext NV, Reg. S	EUR	1,681	115,779	2.37
Ferrari NV	EUR	664	92,196	1.89
Flow Traders, Reg. S	EUR	3,510	95,577	1.96
Heineken NV	EUR	1,656	123,389	2.53
IMCD NV	EUR	1,050	67,252	1.38
Prosus NV	EUR	2,451	153,200	3.14
Unilever NV	EUR	3,581	157,833	3.24
			1,002,921	20.56
Portugal				
EDP - Energias de Portugal SA	EUR	41,415	149,177	3.06
			149,177	3.06
Spain				
Amadeus IT Group SA	EUR	2,217	96,761	1.98
			96,761	1.98
Switzerland				
Lonza Group AG	CHF	182	69,013	1.41
Partners Group Holding AG	CHF	84	53,509	1.10
Sika AG	CHF	439	66,143	1.36
			188,665	3.87
United Kingdom				
RELX plc	EUR	7,272	140,186	2.87
			140,186	2.87
Total Equities			4,567,850	93.65
Total Transferable securities and money market instruments admitted to an official exchange listing			4,567,850	93.65
Total Investments			4,567,850	93.65
Cash			308,737	6.33
Other assets/(liabilities)			872	0.02
Total net assets			4,877,459	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Financial Innovation

 Jupiter Financial Innovation Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Banks				
Banque Cantonale Vaudoise	CHF	1,675	1,238,279	2.38
			1,238,279	2.38
Capital Markets				
Aquis Exchange plc, Reg. S	GBP	50,000	186,262	0.36
EQT AB	SEK	83,080	878,704	1.69
MSCI, Inc.	USD	4,451	1,193,534	2.29
S&P Global, Inc.	USD	5,285	1,190,022	2.28
Thunder Bridge Acquisition II Ltd.	USD	177,000	1,644,022	3.15
			5,092,544	9.77
Electronic Equipment, Instruments & Components				
Softwareone Holding AG	CHF	18,152	329,343	0.63
			329,343	0.63
Entertainment				
Sea Ltd., ADR	USD	28,932	1,174,926	2.25
			1,174,926	2.25
Equity Real Estate Investment Trusts (REITs)				
American Tower Corp., REIT	USD	4,596	966,208	1.85
Embassy Office Parks REIT	INR	204,427	868,030	1.67
			1,834,238	3.52
Insurance				
Goosehead Insurance, Inc. 'A'	USD	12,351	514,150	0.99
Palomar Holdings, Inc.	USD	21,088	1,134,781	2.17
			1,648,931	3.16
Internet & Direct Marketing Retail				
Alibaba Group Holding Ltd., ADR	USD	13,312	2,325,919	4.47
MercadoLibre, Inc.	USD	4,761	2,055,101	3.94
			4,381,020	8.41
IT Services				
Adyen NV, Reg. S	EUR	2,994	2,328,733	4.47
Fidelity National Information Services, Inc.	USD	22,994	2,630,618	5.05
Fiserv, Inc.	USD	22,071	1,981,982	3.80
Global Payments, Inc.	USD	19,051	2,627,726	5.04
Mastercard, Inc. 'A'	USD	8,793	2,031,393	3.90
Nexi SpA, Reg. S	EUR	155,619	1,849,065	3.55
Okta, Inc.	USD	14,401	1,643,200	3.15

The accompanying notes form an integral part of these financial statements.

Jupiter Financial Innovation

Jupiter Financial Innovation Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
IT Services (continued)				
PayPal Holdings, Inc.	USD	19,268	1,707,395	3.28
Repay Holdings Corp.	USD	35,711	488,082	0.94
Square, Inc. 'A'	USD	23,695	1,190,128	2.28
StoneCo Ltd. 'A'	USD	63,450	1,361,510	2.61
Switch, Inc. 'A'	USD	12,164	163,364	0.31
Visa, Inc. 'A'	USD	14,992	2,266,607	4.35
Worldline SA, Reg. S	EUR	45,200	2,411,420	4.63
			24,681,223	47.36
Professional Services				
CoStar Group, Inc.	USD	3,474	1,901,209	3.65
IHS Markit Ltd.	USD	44,637	2,522,457	4.84
TransUnion	USD	20,563	1,280,434	2.46
			5,704,100	10.95
Semiconductors & Semiconductor Equipment				
ASML Holding NV	EUR	1,869	457,858	0.88
			457,858	0.88
Software				
Argo Blockchain plc	GBP	5,231,874	194,899	0.37
Envestnet, Inc.	USD	11,256	603,597	1.16
Microsoft Corp.	USD	10,804	1,581,826	3.04
Rapid7, Inc.	USD	6,645	269,610	0.52
ServiceNow, Inc.	USD	2,646	691,786	1.33
Splunk, Inc.	USD	7,693	893,710	1.71
Varonis Systems, Inc.	USD	5,545	329,354	0.63
			4,564,782	8.76
Total Equities			51,107,244	98.07
Total Transferable securities and money market instruments admitted to an official exchange listing			51,107,244	98.07
Total Investments			51,107,244	98.07
Cash			2,933,085	5.63
Other assets/(liabilities)			(1,928,152)	(3.70)
Total Net assets			52,112,177	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Financial Innovation

Jupiter Financial Innovation Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	177,639	USD	192,144	15/04/2020	J.P. Morgan	2,237	—
USD	54,446	EUR	49,466	01/04/2020	J.P. Morgan	259	—
USD	1,010	EUR	914	02/04/2020	J.P. Morgan	9	—
USD	3,130,437	EUR	2,761,336	15/04/2020	J.P. Morgan	96,340	0.19
USD	22,273	GBP	17,931	01/04/2020	J.P. Morgan	100	—
USD	373	GBP	300	02/04/2020	J.P. Morgan	2	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						98,947	0.19
EUR	21,076	USD	23,296	02/04/2020	J.P. Morgan	(200)	—
EUR	2,789,620	USD	3,161,268	15/04/2020	J.P. Morgan	(96,202)	(0.19)
GBP	500	USD	621	02/04/2020	J.P. Morgan	(3)	—
USD	2,216,302	EUR	2,070,875	15/04/2020	J.P. Morgan	(47,683)	(0.09)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(144,088)	(0.28)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(45,141)	(0.09)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	Equinix, Inc.	USD	3,802	J.P. Morgan	117,740	0.22
United States of America	SBA Communications Corp.	USD	2,561	J.P. Morgan	9,764	0.02
Total Unrealised Gain on Contracts for Difference - Assets					127,504	0.24
Jersey	Experian plc	GBP	21,587	Bank of America Merrill Lynch	(109,383)	(0.21)
United Kingdom	Intermediate Capital Group plc	GBP	202,816	Bank of America Merrill Lynch	(1,638,712)	(3.15)
United Kingdom	London Stock Exchange Group plc	GBP	26,012	Bank of America Merrill Lynch	(38,667)	(0.07)
United States of America	Intuit, Inc.	USD	983	J.P. Morgan	(7,439)	(0.01)
Total Unrealised Loss on Contracts for Difference - Liabilities					(1,794,201)	(3.44)
Net Unrealised Loss on Contracts for Difference - Liabilities					(1,666,697)	(3.20)

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Argentina				
Argentina Government Bond 7.5% 22/04/2026	USD	2,500,000	613,076	0.59
Provincia de Cordoba, Reg. S 7.125% 10/06/2021	USD	450,000	268,044	0.26
			881,120	0.85
Austria				
Egger Holzwerkstoffe GmbH, Reg. S, FRN 4.875% Perpetual	EUR	500,000	495,000	0.48
			495,000	0.48
Czech Republic				
Energo-Pro A/S, Reg. S 4.5% 04/05/2024	EUR	300,000	282,609	0.27
			282,609	0.27
Ecuador				
Ecuador Government Bond, Reg. S 9.65% 13/12/2026	USD	600,000	117,547	0.11
			117,547	0.11
France				
Altice France SA, 144A 7.375% 01/05/2026	USD	500,000	457,248	0.44
AXA SA, Reg. S, FRN 5.625% 16/01/2054	GBP	100,000	118,002	0.12
Banijay Group SAS, Reg. S 6.5% 01/03/2026	EUR	392,000	308,976	0.30
BNP Paribas SA, Reg. S, FRN 4.5% Perpetual	USD	204,000	143,577	0.14
BNP Paribas SA, Reg. S, FRN 7.625% Perpetual	USD	200,000	178,136	0.17
Credit Agricole SA, Reg. S, FRN 8.125% Perpetual	USD	200,000	188,890	0.18
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	200,000	218,246	0.21
IM Group SAS, Reg. S 6.625% 01/03/2025	EUR	400,000	342,000	0.33
Loxam SAS, Reg. S 6% 15/04/2025	EUR	400,000	214,598	0.21
Newco GB SAS, Reg. S 8% 15/12/2022	EUR	600,000	518,295	0.50
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	400,000	278,482	0.27
Picard Groupe SAS, Reg. S, FRN 3% 30/11/2023	EUR	200,000	187,074	0.18
Quatrim SASU, Reg. S 5.875% 15/01/2024	EUR	400,000	391,192	0.38
Societe Generale SA, Reg. S, FRN 7.375% Perpetual	USD	400,000	340,818	0.33
			3,885,534	3.76
Germany				
Allianz SE, Reg. S 5.5% Perpetual	USD	400,000	349,844	0.34
			349,844	0.34
Indonesia				
Indonesia Treasury 8.375% 15/03/2024	IDR	11,000,000,000	636,018	0.62
			636,018	0.62

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Ireland				
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	234,000	201,811	0.20
Beazley Insurance DAC, Reg. S 5.5% 10/09/2029	USD	203,000	193,418	0.19
Virgin Media Receivables Financing Notes I DAC, Reg. S 5.5% 15/09/2024	GBP	200,000	219,525	0.21
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	200,000	218,829	0.21
			833,583	0.81
Italy				
Banca Farmafactoring SpA, Reg. S, FRN 5.875% 02/03/2027	EUR	100,000	99,064	0.10
Bormioli Pharma Bidco SpA, Reg. S, FRN 3.5% 15/11/2024	EUR	100,000	81,945	0.08
Sisal Pay SpA, Reg. S, FRN 3.875% 17/12/2026	EUR	300,000	251,888	0.24
UniCredit SpA, Reg. S 4.625% 12/04/2027	USD	200,000	177,631	0.17
			610,528	0.59
Ivory Coast				
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	855,000	702,441	0.68
			702,441	0.68
Jersey				
AA Bond Co. Ltd., Reg. S 5.5% 31/07/2043	GBP	200,000	145,057	0.14
			145,057	0.14
Luxembourg				
Altice Financing SA, 144A 5% 15/01/2028	USD	200,000	168,082	0.16
Altice Financing SA, Reg. S 3% 15/01/2028	EUR	327,000	285,966	0.28
ARD Finance SA, Reg. S, FRN 5% 30/06/2027	EUR	400,000	309,028	0.30
Aroundtown SA, Reg. S, FRN 4.75% Perpetual	GBP	400,000	416,831	0.40
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	100,000	105,872	0.10
CPI Property Group SA, Reg. S, FRN 4.875% Perpetual	EUR	500,000	441,120	0.43
Eurofins Scientific SE, Reg. S, FRN 2.875% Perpetual	EUR	500,000	468,415	0.45
Picard Bondco SA, Reg. S 5.5% 30/11/2024	EUR	200,000	178,760	0.17
Rossini Sarl, FRN, 144A 3.875% 30/10/2025	EUR	200,000	174,905	0.17
Rossini Sarl, Reg. S 6.75% 30/10/2025	EUR	100,000	100,608	0.10
Summer BC Holdco A Sarl, Reg. S 9.25% 31/10/2027	EUR	270,316	220,551	0.21
Summer BC Holdco B SARL, Reg. S 5.75% 31/10/2026	EUR	204,000	171,414	0.17
Trafigura Funding SA, Reg. S 5% 27/04/2020	EUR	500,000	490,237	0.47
Ypso Finance Bis SA, 144A 6% 15/02/2028	USD	500,000	398,427	0.39
			3,930,216	3.80

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Netherlands				
ING Groep NV, FRN 6% Perpetual	USD	200,000	182,634	0.18
NN Group NV, Reg. S, FRN 4.5% Perpetual	EUR	100,000	101,061	0.10
Schoeller Packaging BV, Reg. S 6.375% 01/11/2024	EUR	500,000	481,355	0.47
Sigma Holdco BV, Reg. S 5.75% 15/05/2026	EUR	300,000	274,321	0.26
Sunshine Mid BV, Reg. S 6.5% 15/05/2026	EUR	300,000	282,200	0.27
Swiss Re Ltd., Reg. S, FRN 5.625% 15/08/2052	USD	400,000	366,288	0.35
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 6% 31/01/2025	EUR	148,000	143,831	0.14
Volkswagen International Finance NV, Reg. S, FRN 4.625% Perpetual	EUR	100,000	92,673	0.09
Zurich Insurance Co. Ltd., Reg. S, FRN 4.875% 02/10/2048	USD	200,000	177,690	0.17
			2,102,053	2.03
Spain				
Bankia SA, Reg. S, FRN 6.375% Perpetual	EUR	200,000	157,219	0.15
			157,219	0.15
Supranational				
Ardagh Packaging Finance plc, 144A 5.25% 15/08/2027	USD	200,000	176,367	0.17
GEMS MENASA Cayman Ltd., Reg. S 7.125% 31/07/2026	USD	500,000	367,825	0.36
			544,192	0.53
Switzerland				
Credit Suisse Group AG, Reg. S, FRN 0% 02/04/2026	EUR	104,000	107,578	0.11
Credit Suisse Group AG, Reg. S, FRN 7.5% Perpetual	USD	400,000	352,726	0.34
UBS Group AG, FRN, 144A 7% Perpetual	USD	400,000	341,329	0.33
			801,633	0.78
United Kingdom				
Algeco Global Finance plc, Reg. S, FRN 6.25% 15/02/2023	EUR	500,000	366,030	0.35
Arrow Global Finance plc, Reg. S 5.125% 15/09/2024	GBP	233,000	227,472	0.22
Barclays plc, FRN 5.088% 20/06/2030	USD	200,000	183,551	0.18
Barclays plc, Reg. S, FRN 0% 02/04/2025	EUR	100,000	101,546	0.10
Boparan Finance plc, Reg. S 4.375% 15/07/2021	EUR	100,000	67,472	0.07
Boparan Finance plc, Reg. S 5.5% 15/07/2021	GBP	100,000	73,945	0.07
Centrica plc, Reg. S, FRN 5.25% 10/04/2075	GBP	100,000	109,619	0.11
Coventry Building Society, Reg. S, FRN 6.875% Perpetual	GBP	200,000	202,885	0.20
HSBC Holdings plc, FRN 6.875% Perpetual	USD	200,000	180,481	0.17
Investec Bank plc, Reg. S, FRN 4.25% 24/07/2028	GBP	124,000	131,855	0.13
Legal & General Group plc, Reg. S, FRN 3.75% 26/11/2049	GBP	250,000	256,257	0.25
Lloyds Banking Group plc, Reg. S, FRN 0% 01/04/2026	EUR	108,000	112,062	0.11

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United Kingdom (continued)				
Marston's Issuer plc, Reg. S, FRN 3.308% 15/07/2035	GBP	300,000	274,736	0.27
Nationwide Building Society, Reg. S, FRN 2% 25/07/2029	EUR	100,000	91,290	0.09
Nationwide Building Society, Reg. S, FRN 10.25% Perpetual	GBP	60,500	88,119	0.08
Pension Insurance Corp. plc, Reg. S 8% 23/11/2026	GBP	200,000	268,606	0.26
Pinewood Finance Co. Ltd., Reg. S 3.25% 30/09/2025	GBP	300,000	313,541	0.30
Prudential plc, Reg. S 4.375% Perpetual	USD	200,000	156,111	0.15
RAC Bond Co. plc, Reg. S 5% 06/05/2046	GBP	300,000	273,662	0.26
RL Finance Bonds NO 4 plc, Reg. S, FRN 4.875% 07/10/2049	GBP	207,000	192,746	0.19
Royal Bank of Scotland Group plc, FRN 7.648% Perpetual	USD	126,000	146,684	0.14
RSA Insurance Group plc, Reg. S, FRN 5.125% 10/10/2045	GBP	200,000	237,401	0.23
Shop Direct Funding plc, Reg. S 7.75% 15/11/2022	GBP	400,000	310,129	0.30
Siccar Point Energy Bonds plc 9% 31/01/2023	USD	400,000	255,724	0.25
Standard Chartered plc, Reg. S, FRN 3.516% 12/02/2030	USD	200,000	165,035	0.16
Standard Chartered plc, Reg. S, FRN 6.5% Perpetual	USD	200,000	182,359	0.18
Tesco plc 5.5% 13/01/2033	GBP	200,000	274,040	0.26
Tesco plc, Reg. S 6.15% 15/11/2037	USD	200,000	220,389	0.21
TP ICAP plc, Reg. S 5.25% 29/05/2026	GBP	120,000	125,811	0.12
Unique Pub Finance Co. plc (The), Reg. S 6.464% 30/03/2032	GBP	300,000	395,044	0.38
Virgin Money UK plc, Reg. S, FRN 4% 03/09/2027	GBP	200,000	209,973	0.20
			6,194,575	5.99
United States of America				
Bank of America Corp., Reg. S 7% 31/07/2028	GBP	50,000	70,448	0.07
CGG Holding US, Inc., 144A 9% 01/05/2023	USD	200,000	153,421	0.15
CGG Holding US, Inc., Reg. S 7.875% 01/05/2023	EUR	200,000	168,498	0.16
Chesapeake Energy Corp. 6.625% 15/08/2020	USD	350,000	96,846	0.09
Chesapeake Energy Corp. 6.875% 15/11/2020	USD	37,000	9,462	0.01
Citigroup, Inc. 1.75% 23/10/2026	GBP	100,000	103,814	0.10
HCA, Inc. 3.5% 01/09/2030	USD	400,000	332,905	0.32
Murphy Oil Corp. 6.875% 15/08/2024	USD	200,000	109,488	0.10
Netflix, Inc., Reg. S 3.625% 15/06/2030	EUR	400,000	390,066	0.38
US Treasury Inflation Indexed 0.125% 15/01/2022	USD	3,500,000	3,596,354	3.48
			5,031,302	4.86
Total Bonds			27,700,471	26.79

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Malta				
Brait SE, Reg. S 2.75% 18/09/2020	GBP	400,000	448,278	0.43
			448,278	0.43
Total Convertible Bonds			448,278	0.43
Equities				
Australia				
Dexus, REIT	AUD	46,743	236,277	0.23
Goodman Group, REIT	AUD	38,295	257,921	0.25
Scentre Group, REIT	AUD	141,788	123,660	0.12
			617,858	0.60
Belgium				
Groupe Bruxelles Lambert SA	EUR	2,803	201,003	0.19
			201,003	0.19
Cayman Islands				
China Evergrande Group	HKD	150,000	227,072	0.22
China Resources Land Ltd.	HKD	86,000	323,190	0.31
CK Asset Holdings Ltd.	HKD	54,500	272,709	0.26
Country Garden Holdings Co. Ltd.	HKD	266,000	293,780	0.29
Wharf Real Estate Investment Co. Ltd.	HKD	67,000	250,801	0.24
			1,367,552	1.32
Denmark				
Novo Nordisk A/S 'B'	DKK	10,244	565,227	0.55
			565,227	0.55
Finland				
Sampo OYJ 'A'	EUR	8,608	230,910	0.22
UPM-Kymmene OYJ	EUR	8,039	200,412	0.20
			431,322	0.42
France				
Amundi SA, Reg. S	EUR	4,200	223,965	0.22
AXA SA	EUR	21,616	332,951	0.32
BNP Paribas SA	EUR	6,007	165,177	0.16
Gecina SA, REIT	EUR	2,194	261,964	0.25
Orange SA	EUR	22,239	247,409	0.24
Sanofi	EUR	475	37,915	0.04
Schneider Electric SE	EUR	6,022	474,594	0.46
Thales SA	EUR	2,821	214,368	0.21
TOTAL SA	EUR	9,441	325,880	0.31
Vinci SA	EUR	5,550	401,209	0.39
			2,685,432	2.60

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Germany				
Allianz SE	EUR	2,737	423,715	0.41
Deutsche Boerse AG	EUR	3,945	493,421	0.48
Deutsche Post AG	EUR	9,060	223,102	0.22
Deutsche Wohnen SE	EUR	9,781	336,613	0.33
Infineon Technologies AG	EUR	10,895	149,872	0.14
KION Group AG	EUR	3,285	126,308	0.12
Knorr-Bremse AG	EUR	1,838	147,086	0.14
RWE AG	EUR	10,573	252,166	0.24
SAP SE	EUR	3,954	402,675	0.39
Siemens Healthineers AG, Reg. S	EUR	5,486	198,470	0.19
Talanx AG	EUR	8,039	250,174	0.24
Vonovia SE	EUR	7,178	319,313	0.31
			3,322,915	3.21
Greece				
Hellenic Telecommunications Organization SA	EUR	21,574	243,894	0.23
OPAP SA	EUR	27,168	196,561	0.19
			440,455	0.42
Guernsey				
JPMorgan Global Core Real Assets Ltd.	GBP	4,284,033	4,275,080	4.13
			4,275,080	4.13
Hong Kong				
China Overseas Land & Investment Ltd.	HKD	110,000	311,981	0.30
Link REIT	HKD	36,000	278,742	0.27
Sun Hung Kai Properties Ltd.	HKD	26,500	317,650	0.31
			908,373	0.88
Ireland				
Allergan plc	USD	175	28,118	0.03
CRH plc	GBP	2,495	59,991	0.06
Ryanair Holdings plc	EUR	6,000	56,706	0.05
Smurfit Kappa Group plc	GBP	1,500	38,082	0.04
			182,897	0.18
Isle of Man				
Playtech plc	GBP	15,000	29,201	0.03
			29,201	0.03

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Italy				
Banca Generali SpA	EUR	8,550	160,184	0.15
doValue SpA, Reg. S	EUR	10,057	57,677	0.06
MARR SpA	EUR	13,876	180,111	0.17
			397,972	0.38
Japan				
Asahi Intecc Co. Ltd.	JPY	4,700	105,838	0.10
Bridgestone Corp.	JPY	4,500	125,797	0.12
Daifuku Co. Ltd.	JPY	1,900	109,041	0.11
Hazama Ando Corp.	JPY	26,400	152,841	0.15
Iriso Electronics Co. Ltd.	JPY	2,100	56,198	0.05
Jeol Ltd.	JPY	2,500	55,529	0.05
JMDC, Inc.	JPY	800	31,533	0.03
Kamakura Shinsho Ltd.	JPY	4,700	41,932	0.04
Katitas Co. Ltd.	JPY	4,000	58,205	0.06
KDDI Corp.	JPY	8,500	227,860	0.22
KH Neochem Co. Ltd.	JPY	5,000	63,886	0.06
Lasertec Corp.	JPY	1,200	51,008	0.05
Marui Group Co. Ltd.	JPY	3,900	59,390	0.06
Mitsubishi Estate Co. Ltd.	JPY	20,300	272,220	0.26
Mitsui Fudosan Co. Ltd.	JPY	14,800	232,285	0.22
Nippon Densetsu Kogyo Co. Ltd.	JPY	5,000	88,313	0.09
Nippon Telegraph & Telephone Corp.	JPY	9,800	212,751	0.21
Nissan Chemical Corp.	JPY	1,900	63,028	0.06
Nitta Corp.	JPY	2,800	49,714	0.05
Nitto Denko Corp.	JPY	2,800	114,073	0.11
Nomura Research Institute Ltd.	JPY	4,600	88,675	0.09
ORIX Corp.	JPY	12,600	137,682	0.13
Pan Pacific International Holdings Corp.	JPY	4,700	81,038	0.08
Prestige International, Inc.	JPY	12,200	85,147	0.08
Rohm Co. Ltd.	JPY	1,100	54,804	0.05
Sakura Sogo REIT Investment Corp.	JPY	58	35,213	0.03
Sekisui House Ltd.	JPY	8,900	134,353	0.13
SHO-BOND Holdings Co. Ltd.	JPY	2,700	97,966	0.09
Sony Corp.	JPY	3,500	188,518	0.18
Star Asia Investment Corp., REIT	JPY	176	126,091	0.12
Sumitomo Mitsui Financial Group, Inc.	JPY	7,500	165,406	0.16

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan (continued)				
Sumitomo Realty & Development Co. Ltd.	JPY	10,700	235,979	0.23
Takeda Pharmaceutical Co. Ltd.	JPY	5,400	149,799	0.15
TechnoPro Holdings, Inc.	JPY	1,600	68,279	0.07
Terumo Corp.	JPY	3,400	106,082	0.10
Tokio Marine Holdings, Inc.	JPY	4,000	166,325	0.16
Tokyo Electron Ltd.	JPY	600	102,507	0.10
Toyota Motor Corp.	JPY	4,100	223,990	0.22
Zenkoku Hosho Co. Ltd.	JPY	2,100	59,994	0.06
ZOZO, Inc.	JPY	4,000	48,838	0.05
			4,528,128	4.38
Jersey				
JTC plc, Reg. S	GBP	20,500	99,509	0.09
WPP plc	GBP	7,800	47,873	0.05
			147,382	0.14
Luxembourg				
APERAM SA	EUR	6,601	123,125	0.12
			123,125	0.12
Netherlands				
Flow Traders, Reg. S	EUR	10,208	277,964	0.27
ING Groep NV	EUR	51,608	247,564	0.24
Unilever NV	EUR	11,895	524,272	0.50
			1,049,800	1.01
Norway				
Telenor ASA	NOK	36,115	478,824	0.46
Yara International ASA	NOK	1,350	38,345	0.04
			517,169	0.50
Portugal				
EDP - Energias de Portugal SA	EUR	117,926	424,769	0.41
			424,769	0.41
Spain				
Amadeus IT Group SA	EUR	6,090	265,798	0.26
Industria de Diseno Textil SA	EUR	7,474	172,313	0.16
International Consolidated Airlines Group SA	GBP	8,750	21,118	0.02
			459,229	0.44
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	2,400	120,760	0.12
			120,760	0.12

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Sweden				
Atlas Copco AB 'A'	SEK	6,551	192,397	0.19
Coor Service Management Holding AB, Reg. S	SEK	47,055	198,606	0.19
Essity AB 'B'	SEK	18,328	500,013	0.48
Nobina AB, Reg. S	SEK	32,166	153,024	0.15
Tele2 AB 'B'	SEK	22,190	265,764	0.26
			1,309,804	1.27
Switzerland				
Nestle SA	CHF	5,076	476,210	0.46
Novartis AG	CHF	800	59,225	0.06
Partners Group Holding AG	CHF	346	220,406	0.21
Roche Holding AG	CHF	2,614	776,259	0.75
Stadler Rail AG	CHF	4,343	180,931	0.18
			1,713,031	1.66
United Kingdom				
Admiral Group plc	GBP	3,500	88,858	0.09
AstraZeneca plc	GBP	1,740	138,565	0.13
Atlantica Yield plc	USD	2,160	43,351	0.04
Aviva plc	GBP	16,000	47,556	0.05
Babcock International Group plc	GBP	6,801	28,437	0.03
BAE Systems plc	GBP	25,500	146,117	0.14
Biffa plc, Reg. S	GBP	26,500	54,116	0.05
BP plc	GBP	47,430	180,422	0.17
British American Tobacco plc	GBP	5,220	157,864	0.15
BT Group plc	GBP	43,000	57,929	0.06
Cineworld Group plc	GBP	14,800	8,298	0.01
Clinigen Group plc	GBP	8,000	50,099	0.05
Crest Nicholson Holdings plc	GBP	22,884	46,925	0.05
Galliford Try Holdings plc	GBP	34,334	49,579	0.05
GlaxoSmithKline plc	GBP	13,500	227,070	0.22
Global Ports Holding plc, Reg. S	GBP	11,250	7,632	0.01
GoCo Group plc	GBP	97,500	66,919	0.07
Hollywood Bowl Group plc	GBP	27,000	46,938	0.05
HSBC Holdings plc	GBP	31,200	159,601	0.15
IMI plc	GBP	4,200	35,483	0.03
Imperial Brands plc	GBP	3,700	63,579	0.06
ITV plc	GBP	17,000	12,351	0.01

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United Kingdom (continued)				
Land Securities Group plc, REIT	GBP	32,007	200,601	0.19
Legal & General Group plc	GBP	34,000	73,874	0.07
Lloyds Banking Group plc	GBP	81,000	29,889	0.03
Melrose Industries plc	GBP	26,000	29,004	0.03
Midwich Group plc	GBP	9,000	37,896	0.04
Mondi plc	GBP	5,500	84,345	0.08
N Brown Group plc	GBP	37,702	6,424	0.01
National Express Group plc	GBP	18,030	39,821	0.04
NCC Group plc	GBP	45,000	84,224	0.08
Prudential plc	GBP	4,000	45,696	0.04
RELX plc	EUR	17,825	343,621	0.33
Rio Tinto plc	GBP	2,800	116,049	0.11
Royal Dutch Shell plc 'B'	GBP	10,550	159,646	0.15
Segro plc, REIT	GBP	33,726	284,854	0.28
Signature Aviation plc	GBP	17,000	31,828	0.03
SSE plc	GBP	6,000	88,288	0.09
Tesco plc	GBP	57,000	145,484	0.14
TI Fluid Systems plc, Reg. S	GBP	12,000	19,832	0.02
TP ICAP plc	GBP	20,500	75,291	0.07
Vistry Group plc	GBP	8,338	54,498	0.05
Vodafone Group plc	GBP	50,000	63,972	0.06
			3,732,826	3.61
United States of America				
Abbott Laboratories	USD	1,750	126,847	0.12
AbbVie, Inc.	USD	1,850	127,177	0.12
Anthem, Inc.	USD	208	43,801	0.04
Applied Materials, Inc.	USD	2,376	102,630	0.10
Blackstone Group, Inc. (The) 'A'	USD	3,759	162,334	0.16
Cigna Corp.	USD	224	36,484	0.04
Cisco Systems, Inc.	USD	1,265	46,577	0.05
Citigroup, Inc.	USD	698	28,103	0.03
CME Group, Inc.	USD	370	58,758	0.06
Comcast Corp. 'A'	USD	1,078	34,936	0.03
Dollar General Corp.	USD	737	98,828	0.10
Enterprise Products Partners LP	USD	3,901	48,222	0.05
Fidelity National Information Services, Inc.	USD	747	85,460	0.08

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United States of America (continued)				
Home Depot, Inc. (The)	USD	140	25,050	0.02
IQVIA Holdings, Inc.	USD	242	24,972	0.02
Johnson & Johnson	USD	302	36,662	0.04
JPMorgan Chase & Co.	USD	668	57,015	0.06
Lockheed Martin Corp.	USD	235	74,948	0.07
Merck & Co., Inc.	USD	1,585	111,406	0.11
Microsoft Corp.	USD	966	141,433	0.14
Moody's Corp.	USD	206	41,855	0.04
NextEra Energy Partners LP	USD	2,368	92,412	0.09
NIKE, Inc. 'B'	USD	1,070	83,431	0.08
Oracle Corp.	USD	1,866	85,799	0.08
Outfront Media, Inc., REIT	USD	4,231	49,597	0.05
PepsiCo, Inc.	USD	1,029	117,967	0.11
Pfizer, Inc.	USD	1,213	36,210	0.03
Procter & Gamble Co. (The)	USD	784	82,336	0.08
TransUnion	USD	1,044	65,009	0.06
Verizon Communications, Inc.	USD	1,308	65,422	0.06
Visa, Inc. 'A'	USD	410	61,987	0.06
Walmart, Inc.	USD	815	85,733	0.08
Walt Disney Co. (The)	USD	859	78,300	0.08
Welltower, Inc., REIT	USD	481	20,728	0.02
			2,438,429	2.36
Total Equities			31,989,739	30.93
Total Transferable securities and money market instruments admitted to an official exchange listing			60,138,488	58.15
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Argentina				
Genneia SA, Reg. S 8.75% 20/01/2022	USD	400,000	213,643	0.21
			213,643	0.21
Brazil				
Banco do Brasil SA, Reg. S, FRN 9% Perpetual	USD	1,000,000	851,091	0.82
			851,091	0.82

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Canada				
Bombardier, Inc., 144A 8.75% 01/12/2021	USD	350,000	266,009	0.26
Clearwater Seafoods, Inc., 144A 6.875% 01/05/2025	USD	450,000	357,557	0.35
IAMGOLD Corp., 144A 7% 15/04/2025	USD	550,000	469,034	0.45
Seven Generations Energy Ltd., 144A 6.875% 30/06/2023	USD	250,000	156,403	0.15
Tervita Corp., 144A 7.625% 01/12/2021	USD	400,000	305,682	0.29
			1,554,685	1.50
Cayman Islands				
Transocean Phoenix 2 Ltd., 144A 7.75% 15/10/2024	USD	280,000	226,637	0.22
			226,637	0.22
Ireland				
AIB Group plc, Reg. S, FRN 4.263% 10/04/2025	USD	200,000	182,273	0.18
			182,273	0.18
Italy				
Intesa Sanpaolo SpA, 144A 4% 23/09/2029	USD	200,000	167,438	0.16
			167,438	0.16
Jersey				
HBOS Capital Funding LP, Reg. S 6.85% Perpetual	USD	214,000	184,550	0.18
			184,550	0.18
Luxembourg				
Cirsa Finance International Sarl, 144A 7.875% 20/12/2023	USD	500,000	382,609	0.37
Telenet Finance Luxembourg Notes Sarl, 144A 5.5% 01/03/2028	USD	400,000	345,227	0.33
			727,836	0.70
Netherlands				
Stars Group Holdings BV, 144A 7% 15/07/2026	USD	350,000	300,076	0.29
			300,076	0.29
Supranational				
Cascades, Inc., 144A 5.375% 15/01/2028	USD	500,000	439,526	0.43
JBS USA LUX SA, 144A 5.5% 15/01/2030	USD	100,000	93,580	0.09
JBS USA LUX SA, Reg. S 5.5% 15/01/2030	USD	500,000	468,064	0.45
			1,001,170	0.97
Switzerland				
Credit Suisse Group AG, Reg. S 4.282% 09/01/2028	USD	250,000	235,863	0.23
			235,863	0.23
United Kingdom				
Barclays Bank plc, FRN 6.278% Perpetual	USD	150,000	134,685	0.13
Royal Bank of Scotland Group plc, FRN 7.5% Perpetual	USD	200,000	169,235	0.16
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	200,000	181,076	0.18
			484,996	0.47

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United States of America				
ACI Worldwide, Inc., 144A 5.75% 15/08/2026	USD	500,000	455,985	0.44
Albertsons Cos., Inc., 144A 4.875% 15/02/2030	USD	500,000	446,376	0.43
Avon International Operations, Inc., Reg. S 7.875% 15/08/2022	USD	250,000	210,630	0.20
Bank of America Corp., FRN 5.875% Perpetual	USD	327,000	298,522	0.29
Capitol Investment Merger Sub 2 LLC, 144A 10% 01/08/2024	USD	400,000	331,983	0.32
Carriage Services, Inc., 144A 6.625% 01/06/2026	USD	300,000	271,536	0.26
CCO Holdings LLC, 144A 4.5% 01/05/2032	USD	350,000	310,066	0.30
CEC Entertainment, Inc. 8% 15/02/2022	USD	250,000	91,330	0.09
Centene Corp., 144A 3.375% 15/02/2030	USD	135,000	114,326	0.11
Chobani LLC, 144A 7.5% 15/04/2025	USD	450,000	361,790	0.35
Citigroup, Inc., FRN 5.9% Perpetual	USD	200,000	173,070	0.17
Citigroup, Inc., FRN 5.95% Perpetual	USD	100,000	79,665	0.08
CommScope, Inc., 144A 5% 15/06/2021	USD	28,000	25,309	0.02
CommScope, Inc., 144A 6% 01/03/2026	USD	350,000	314,860	0.30
Diamond Sports Group LLC, 144A 5.375% 15/08/2026	USD	400,000	298,649	0.29
Dole Food Co., Inc., 144A 7.25% 15/06/2025	USD	400,000	284,491	0.27
EIG Investors Corp. 10.875% 01/02/2024	USD	350,000	274,502	0.27
Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	250,000	102,746	0.10
Enviva Partners LP, 144A 6.5% 15/01/2026	USD	422,000	371,923	0.36
Goldman Sachs Group, Inc. (The), FRN 5.3% Perpetual	USD	150,000	131,287	0.13
JPMorgan Chase & Co., FRN 5.24% Perpetual	USD	100,000	82,010	0.08
JPMorgan Chase & Co., FRN 6.1% Perpetual	USD	281,000	245,782	0.24
Kinetic Concepts, Inc., 144A 12.5% 01/11/2021	USD	250,000	230,026	0.22
Land O' Lakes, Inc., 144A 7% Perpetual	USD	300,000	234,433	0.23
LifePoint Health, Inc., 144A 4.375% 15/02/2027	USD	400,000	352,534	0.34
LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	500,000	378,447	0.37
Magellan Health, Inc. 4.9% 22/09/2024	USD	300,000	252,071	0.24
Meredith Corp. 6.875% 01/02/2026	USD	300,000	236,513	0.23
Morgan Stanley, FRN 5.441% Perpetual	USD	164,000	127,106	0.12
MSCI, Inc., 144A 3.625% 01/09/2030	USD	200,000	174,440	0.17
Northern Oil and Gas, Inc. 8.5% 15/05/2023	USD	341,201	214,238	0.21
Ortho-Clinical Diagnostics, Inc., 144A 6.625% 15/05/2022	USD	332,000	283,501	0.27
Pilgrim's Pride Corp., 144A 5.75% 15/03/2025	USD	500,000	455,509	0.44
Prime Security Services Borrower LLC, 144A 6.25% 15/01/2028	USD	450,000	345,071	0.33
RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026	USD	300,000	265,940	0.26
Reynolds Group Issuer, Inc., 144A 5.125% 15/07/2023	USD	400,000	363,952	0.35
Rite Aid Corp., 144A 7.5% 01/07/2025	USD	200,000	176,705	0.17
SBA Communications Corp., REIT, 144A 3.875% 15/02/2027	USD	300,000	275,360	0.27

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

 Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United States of America (continued)				
Scotts Miracle-Gro Co. (The) 4.5% 15/10/2029	USD	200,000	173,984	0.17
Simmons Foods, Inc., 144A 5.75% 01/11/2024	USD	500,000	404,136	0.39
Staples, Inc., 144A 10.75% 15/04/2027	USD	300,000	209,613	0.20
Sunoco LP 5.875% 15/03/2028	USD	500,000	378,354	0.37
Surgery Center Holdings, Inc., 144A 6.75% 01/07/2025	USD	450,000	302,197	0.29
Talos Production LLC 11% 03/04/2022	USD	400,000	227,754	0.22
Tutor Perini Corp., 144A 6.875% 01/05/2025	USD	250,000	190,081	0.18
Vine Oil & Gas LP, 144A 9.75% 15/04/2023	USD	300,000	58,908	0.06
Wells Fargo & Co., FRN 5.9% Perpetual	USD	126,000	111,813	0.11
			11,699,524	11.31
Total Bonds			17,829,782	17.24
Convertible Bonds				
United States of America				
Whiting Petroleum Corp. 1.25% 01/04/2020	USD	214,000	98,212	0.10
			98,212	0.10
Total Convertible Bonds			98,212	0.10
Total Transferable securities and money market instruments dealt in on another regulated market			17,927,994	17.34
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Jersey				
3i Infrastructure plc	GBP	1,553,827	4,512,292	4.36
			4,512,292	4.36
Total Collective Investment Schemes - AIF			4,512,292	4.36
Collective Investment Schemes - UCITS				
Luxembourg				
The Jupiter Global Fund Jupiter Asia Pacific Income - Class D USD Q Inc Dist [†]	USD	65,851	538,869	0.52
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond - Class I USD A Inc Dist [†]	USD	98,199	8,066,248	7.80
			8,605,117	8.32
Total Collective Investment Schemes - UCITS			8,605,117	8.32
Total Units of authorised UCITS or other collective investment undertakings			13,117,409	12.68
Total Investments			91,183,891	88.17
Fair value adjustment			3,324	—
Cash			14,799,460	14.31
Other assets/(liabilities)			(2,565,595)	(2.48)
Total net assets			103,421,080	100.00

[†] Related Party Fund

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AUD	4,003	EUR	2,207	15/04/2020	J.P. Morgan	20	—
AUD	900,718	EUR	494,125	24/04/2020	J.P. Morgan	6,630	0.01
EUR	2,520	AUD	4,421	15/04/2020	J.P. Morgan	61	—
EUR	1,437	SGD	2,230	15/04/2020	J.P. Morgan	9	—
EUR	12,563,021	THB	432,632,926	24/04/2020	J.P. Morgan	528,109	0.51
EUR	83,075	USD	89,535	15/04/2020	J.P. Morgan	1,341	—
EUR	47,541,616	USD	51,514,575	24/04/2020	J.P. Morgan	535,532	0.52
JPY	5,984,544,552	USD	54,884,684	24/04/2020	J.P. Morgan	258,008	0.25
NZD	27,677,992	AUD	26,911,423	24/04/2020	J.P. Morgan	42,102	0.04
SGD	86,154	EUR	54,468	15/04/2020	J.P. Morgan	714	—
USD	1,349,462	EUR	1,186,737	15/04/2020	J.P. Morgan	45,144	0.04
USD	12,458,887	EUR	11,293,242	24/04/2020	J.P. Morgan	75,259	0.07
USD	38,425,962	JPY	4,122,160,158	24/04/2020	J.P. Morgan	389,243	0.38
USD	13,618,501	THB	429,768,566	24/04/2020	J.P. Morgan	471,395	0.46
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,353,567	2.28
AUD	88,109	EUR	50,808	15/04/2020	J.P. Morgan	(1,805)	—
AUD	38,369,037	NZD	39,904,175	24/04/2020	J.P. Morgan	(299,732)	(0.29)
AUD	13,318,425	NZD	13,983,068	24/04/2020	Nortrust Nominees	(175,473)	(0.17)
CAD	1,942,860	EUR	1,248,438	24/04/2020	J.P. Morgan	(2,028)	—
EUR	7,298	AUD	13,429	15/04/2020	J.P. Morgan	(171)	—
EUR	13,598,090	GBP	12,606,656	24/04/2020	J.P. Morgan	(627,287)	(0.61)
EUR	8,972	SGD	14,168	15/04/2020	J.P. Morgan	(102)	—
EUR	152,256	USD	170,320	15/04/2020	J.P. Morgan	(3,223)	—
EUR	167,955	USD	184,930	24/04/2020	J.P. Morgan	(790)	—
JPY	2,176,588,508	USD	20,306,369	24/04/2020	J.P. Morgan	(220,713)	(0.21)
NZD	26,209,250	AUD	25,677,719	24/04/2020	J.P. Morgan	(68,187)	(0.07)
THB	524,635,927	USD	16,063,562	24/04/2020	J.P. Morgan	(63,462)	(0.06)
USD	26,872	EUR	24,753	15/04/2020	J.P. Morgan	(223)	—
USD	21,919,066	EUR	20,399,586	24/04/2020	J.P. Morgan	(398,849)	(0.39)
USD	15,767,745	GBP	13,435,974	24/04/2020	J.P. Morgan	(773,410)	(0.75)
USD	20,094,446	JPY	2,238,780,671	24/04/2020	J.P. Morgan	(495,795)	(0.48)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(3,131,250)	(3.03)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(777,683)	(0.75)

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Income

Jupiter Flexible Income Schedule of Investments as at 31 March 2020 (continued)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 19/06/2020	90	USD	174,293	0.17
US 5 Year Note, 30/06/2020	394	USD	158,829	0.15
US 10 Year Note, 19/06/2020	766	USD	269,595	0.26
Total Unrealised Gain on Financial Futures Contracts - Assets			602,717	0.58
EURO STOXX 50 Index, 19/06/2020	(212)	EUR	(544,278)	(0.53)
FTSE China A50 Index, 29/04/2020	430	USD	(16,819)	(0.01)
US Long Bond, 19/06/2020	(160)	USD	(1,669,576)	(1.61)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(2,230,673)	(2.15)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(1,627,956)	(1.57)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
360	S&P 500 Index, Call, 3,100.000, 17/04/2020	USD	UBS	68,224	0.07
350	S&P 500 Index, Put, 2,400.000, 17/04/2020	USD	UBS	1,716,548	1.66
Total Market Value on Option Purchased Contracts - Assets				1,784,772	1.73

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(350)	S&P 500 Index, Put, 2,200.000, 17/04/2020	USD	UBS	(842,291)	(0.81)
(90)	S&P 500 Index, Put, 2,800.000, 17/04/2020	USD	UBS	(1,702,301)	(1.65)
Total Market Value on Option Written Contracts - Liabilities				(2,544,592)	(2.46)

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Japan				
Japan Government Two Year Bond 0.1% 01/02/2021	JPY	110,000,000	927,139	8.29
			927,139	8.29
Portugal				
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 1.95% 15/06/2029	EUR	550,000	614,089	5.49
			614,089	5.49
Spain				
Spain Government Bond, Reg. S, 144A 0.6% 31/10/2029	EUR	550,000	552,189	4.93
			552,189	4.93
United States of America				
US Treasury Inflation Indexed 0.125% 15/01/2022	USD	750,000	770,647	6.89
US Treasury Inflation Indexed 0.125% 15/04/2022	USD	750,000	717,503	6.41
			1,488,150	13.30
Total Bonds			3,581,567	32.01
Equities				
Australia				
Evolution Mining Ltd.	AUD	13,965	29,720	0.27
Northern Star Resources Ltd.	AUD	4,420	25,958	0.23
			55,678	0.50
Austria				
Verbund AG	EUR	935	31,640	0.28
			31,640	0.28
Brazil				
Localiza Rent a Car SA, ADR	USD	47	233	—
			233	—
Canada				
B2Gold Corp.	CAD	9,288	25,906	0.23
Barrick Gold Corp.	USD	2,031	35,772	0.32
Canadian National Railway Co.	CAD	521	36,069	0.32
Franco-Nevada Corp.	USD	362	32,356	0.29
Kinross Gold Corp.	USD	8,095	30,201	0.27
Pan American Silver Corp.	USD	1,676	22,647	0.20
Waste Connections, Inc.	USD	355	25,109	0.23
Wheaton Precious Metals Corp.	USD	1,280	32,575	0.29
			240,635	2.15

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Cayman Islands				
Alibaba Group Holding Ltd., ADR	USD	260	45,428	0.41
China East Education Holdings Ltd., Reg. S	HKD	23,000	34,086	0.30
China Education Group Holdings Ltd., Reg. S	HKD	31,000	39,478	0.35
China Yuhua Education Corp. Ltd., Reg. S	HKD	58,000	39,186	0.35
New Oriental Education & Technology Group, Inc., ADR	USD	575	57,199	0.51
Sino Biopharmaceutical Ltd.	HKD	37,000	44,591	0.40
TAL Education Group, ADR	USD	1,477	70,139	0.63
Tencent Holdings Ltd.	HKD	2,200	98,512	0.88
			428,619	3.83
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	4,500	40,356	0.36
			40,356	0.36
Denmark				
Coloplast A/S 'B'	DKK	218	28,705	0.26
Orsted A/S, Reg. S	DKK	578	52,148	0.47
Vestas Wind Systems A/S	DKK	475	35,961	0.32
			116,814	1.05
France				
Air Liquide SA	EUR	602	68,177	0.61
Dassault Systemes SE	EUR	181	24,005	0.21
Hermes International	EUR	37	23,454	0.21
Legrand SA	EUR	625	37,269	0.33
L'Oreal SA	EUR	96	22,555	0.20
LVMH Moet Hennessy Louis Vuitton SE	EUR	108	37,149	0.33
Orpea	EUR	208	19,115	0.17
Schneider Electric SE	EUR	365	28,766	0.26
Teleperformance	EUR	127	24,117	0.22
			284,607	2.54
Germany				
Infineon Technologies AG	EUR	1,745	24,004	0.22
Merck KGaA	EUR	403	37,225	0.33
RWE AG	EUR	1,375	32,794	0.29
SAP SE	EUR	216	21,998	0.20
Sartorius AG	EUR	142	30,601	0.27
			146,622	1.31
India				
HDFC Bank Ltd., ADR	USD	1,746	61,776	0.55
			61,776	0.55

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Ireland				
Eaton Corp. plc	USD	412	29,429	0.26
Kingspan Group plc	EUR	565	27,572	0.25
			57,001	0.51
Italy				
Enel SpA	EUR	7,344	47,211	0.42
			47,211	0.42
Japan				
Chugai Pharmaceutical Co. Ltd.	JPY	600	62,738	0.56
Daifuku Co. Ltd.	JPY	600	34,434	0.31
Keyence Corp.	JPY	100	29,283	0.26
Omron Corp.	JPY	700	33,139	0.30
Tokyo Electron Ltd.	JPY	200	34,169	0.30
			193,763	1.73
Mexico				
Wal-Mart de Mexico SAB de CV	MXN	16,741	35,574	0.32
			35,574	0.32
Netherlands				
ASML Holding NV	EUR	146	35,766	0.32
Ferrari NV	USD	272	38,258	0.34
NXP Semiconductors NV	USD	308	23,861	0.21
Signify NV, Reg. S	EUR	1,346	23,939	0.22
			121,824	1.09
Portugal				
EDP - Energias de Portugal SA	EUR	9,603	34,590	0.31
			34,590	0.31
Russia				
Sberbank of Russia PJSC, ADR	USD	3,522	30,481	0.27
			30,481	0.27
South Africa				
AngloGold Ashanti Ltd., ADR	USD	1,848	30,262	0.27
Gold Fields Ltd., ADR	USD	5,896	26,520	0.24
			56,782	0.51
South Korea				
Samsung Electronics Co. Ltd. Preference	KRW	781	23,378	0.21
SK Hynix, Inc.	KRW	389	24,188	0.22
			47,566	0.43

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Spain				
Amadeus IT Group SA	EUR	577	25,183	0.22
CaixaBank SA	EUR	16,772	28,076	0.25
EDP Renovaveis SA	EUR	3,680	39,155	0.35
Iberdrola SA	EUR	4,137	36,497	0.33
Industria de Diseno Textil SA	EUR	2,364	54,502	0.49
			183,413	1.64
Sweden				
Assa Abloy AB 'B'	SEK	1,167	19,573	0.18
Atlas Copco AB 'A'	SEK	1,503	44,142	0.39
Hennes & Mauritz AB 'B'	SEK	1,415	16,323	0.15
			80,038	0.72
Switzerland				
ABB Ltd.	CHF	1,753	27,702	0.25
Partners Group Holding AG	CHF	53	33,762	0.30
Roche Holding AG	CHF	173	51,374	0.46
Sonova Holding AG	CHF	114	18,880	0.17
UBS Group AG	CHF	4,415	37,667	0.33
			169,385	1.51
Taiwan				
Taiwan Semiconductor Manufacturing Co. Ltd., ADR	USD	1,723	75,258	0.67
			75,258	0.67
Thailand				
Airports of Thailand PCL	EUR	15,000	21,225	0.19
			21,225	0.19
United States of America				
Adobe, Inc.	USD	169	49,220	0.44
Advanced Micro Devices, Inc.	USD	876	38,278	0.34
Alphabet, Inc. 'A'	USD	32	33,497	0.30
Amazon.com, Inc.	USD	45	80,714	0.72
Applied Materials, Inc.	USD	703	30,366	0.27
Costco Wholesale Corp.	USD	177	47,070	0.42
Edwards Lifesciences Corp.	USD	182	32,645	0.29
Eli Lilly & Co.	USD	432	54,589	0.49
Equinix, Inc.	USD	82	48,288	0.43
Fidelity National Information Services, Inc.	USD	244	27,915	0.25
Honeywell International, Inc.	USD	293	35,260	0.32
Intel Corp.	USD	618	31,317	0.28
KLA Corp.	USD	248	33,861	0.30

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United States of America (continued)				
Lam Research Corp.	USD	143	33,374	0.30
Merck & Co., Inc.	USD	378	26,569	0.24
Microchip Technology, Inc.	USD	381	24,006	0.21
Micron Technology, Inc.	USD	780	31,711	0.28
Microsoft Corp.	USD	280	40,995	0.37
Newmont Corp.	USD	878	37,163	0.33
NVIDIA Corp.	USD	157	38,087	0.34
Republic Services, Inc.	USD	372	26,043	0.23
Tempur Sealy International, Inc.	USD	383	15,683	0.14
Teradyne, Inc.	USD	597	30,144	0.27
UnitedHealth Group, Inc.	USD	199	45,656	0.41
Visa, Inc. 'A'	USD	271	40,972	0.37
			933,423	8.34
Total Equities			3,494,514	31.23
Total Transferable securities and money market instruments admitted to an official exchange listing			7,076,081	63.24
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United States of America				
US Treasury Inflation Indexed 0.125% 15/07/2022	USD	750,000	762,750	6.82
			762,750	6.82
Total Bonds			762,750	6.82
Total Transferable securities and money market instruments dealt in on another regulated market			762,750	6.82
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Jersey				
3i Infrastructure plc	GBP	100,000	290,398	2.60
			290,398	2.60
Total Collective Investment Schemes - AIF			290,398	2.60
Collective Investment Schemes - UCITS				
Luxembourg				
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond - Class I USD A Inc Dist [†]	USD	4,763	391,257	3.50
The Jupiter Global Fund Jupiter Japan Select - Class I JPY Acc [†]	JPY	6,641	523,067	4.67
			914,324	8.17
Total Collective Investment Schemes - UCITS			914,324	8.17

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Exchange Traded Funds				
Jersey				
WisdomTree Physical Gold Fund	USD	6,532	909,050	8.12
			909,050	8.12
Total Exchange Traded Funds			909,050	8.12
Total Units of authorised UCITS or other collective investment undertakings			2,113,772	18.89
Total Investments			9,952,603	88.95
Fair value adjustment			(220)	–
Cash			1,478,067	13.21
Other assets/(liabilities)			(242,089)	(2.16)
Total net assets			11,188,361	100.00

† Related Party Fund

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	6,072	GBP	5,326	15/04/2020	J.P. Morgan	61	—
EUR	1,153,546	THB	39,730,164	24/04/2020	J.P. Morgan	48,339	0.43
EUR	49,843	USD	53,724	15/04/2020	J.P. Morgan	800	0.01
EUR	5,598,390	USD	6,065,181	24/04/2020	J.P. Morgan	64,026	0.57
GBP	507,585	EUR	568,765	15/04/2020	J.P. Morgan	4,100	0.04
JPY	549,094,405	USD	5,035,746	24/04/2020	J.P. Morgan	23,707	0.21
NZD	2,704,114	AUD	2,629,221	24/04/2020	J.P. Morgan	4,113	0.04
USD	1,347,013	EUR	1,184,576	15/04/2020	J.P. Morgan	45,069	0.40
USD	1,427,811	EUR	1,294,226	24/04/2020	J.P. Morgan	8,625	0.08
USD	3,630,612	JPY	389,436,144	24/04/2020	J.P. Morgan	37,107	0.33
USD	1,256,136	THB	39,640,748	24/04/2020	J.P. Morgan	43,480	0.39
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						279,427	2.50
AUD	3,637,707	NZD	3,783,251	24/04/2020	J.P. Morgan	(28,417)	(0.25)
AUD	1,391,955	NZD	1,461,419	24/04/2020	Nortrust Nominees	(18,339)	(0.16)
EUR	51,173	GBP	47,152	15/04/2020	J.P. Morgan	(2,043)	(0.02)
EUR	925,407	JPY	110,280,725	24/04/2020	J.P. Morgan	(2,224)	(0.02)
EUR	139,287	USD	156,469	15/04/2020	J.P. Morgan	(3,548)	(0.03)
GBP	110,754	EUR	126,939	15/04/2020	J.P. Morgan	(1,942)	(0.02)
JPY	202,213,466	USD	1,886,540	24/04/2020	J.P. Morgan	(20,505)	(0.18)
NZD	2,540,556	AUD	2,489,033	24/04/2020	J.P. Morgan	(6,610)	(0.06)
THB	41,914,656	USD	1,283,364	24/04/2020	J.P. Morgan	(5,070)	(0.05)
USD	30,151	EUR	27,853	15/04/2020	J.P. Morgan	(329)	—
USD	2,355,622	EUR	2,192,354	24/04/2020	J.P. Morgan	(42,894)	(0.38)
USD	1,727,004	GBP	1,471,366	24/04/2020	J.P. Morgan	(84,434)	(0.76)
USD	1,845,554	JPY	205,618,553	24/04/2020	J.P. Morgan	(45,536)	(0.41)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(261,891)	(2.34)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						17,536	0.16

The accompanying notes form an integral part of these financial statements.

Jupiter Flexible Macro

 Jupiter Flexible Macro Schedule of Investments as at 31 March 2020 (continued)

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
US 5 Year Note, 30/06/2020	44	USD	17,737	0.16
US 10 Year Note, 19/06/2020	83	USD	23,495	0.21
Total Unrealised Gain on Financial Futures Contracts - Assets			41,232	0.37
EURO STOXX 50 Index, 19/06/2020	(23)	EUR	(59,049)	(0.53)
FTSE China A50 Index, 29/04/2020	47	USD	(1,838)	(0.02)
US Long Bond, 19/06/2020	(17)	USD	(177,393)	(1.58)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(238,280)	(2.13)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(197,048)	(1.76)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
36	S&P 500 Index, Call, 3,100.000, 17/04/2020	USD	UBS	6,822	0.06
35	S&P 500 Index, Put, 2,400.000, 17/04/2020	USD	UBS	171,655	1.53
Total Market Value on Option Purchased Contracts - Assets				178,477	1.59

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
(35)	S&P 500 Index, Put, 2,200.000, 17/04/2020	USD	UBS	(84,229)	(0.75)
(9)	S&P 500 Index, Put, 2,800.000, 17/04/2020	USD	UBS	(170,230)	(1.52)
Total Market Value on Option Written Contracts - Liabilities				(254,459)	(2.27)

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
France				
France Government Bond OAT, Reg. S 3.5% 25/04/2020	EUR	2,000,000	2,005,130	7.95
			2,005,130	7.95
Germany				
Bundesobligation, Reg. S 0% 17/04/2020	EUR	2,300,000	2,300,621	9.13
			2,300,621	9.13
Total Bonds			4,305,751	17.08
Equities				
Australia				
Newcrest Mining Ltd.	AUD	50,323	647,204	2.57
South32 Ltd.	GBP	113,000	117,566	0.46
			764,770	3.03
Canada				
Barrick Gold Corp.	CAD	15,200	266,089	1.06
Cameco Corp.	USD	83,853	565,565	2.24
			831,654	3.30
China				
China Petroleum & Chemical Corp. 'H'	HKD	382,000	171,683	0.68
Jiangsu Expressway Co. Ltd. 'H'	HKD	106,370	108,456	0.43
			280,139	1.11
Denmark				
AP Moller - Maersk A/S 'B'	DKK	325	265,585	1.05
Drilling Co. of 1972 A/S (The)	DKK	1,710	29,846	0.12
Novo Nordisk A/S 'B'	DKK	1,540	84,972	0.34
Pandora A/S	DKK	2,600	77,164	0.31
			457,567	1.82
France				
Cie de Saint-Gobain	EUR	2,400	52,242	0.21
Sanofi	EUR	1,360	108,555	0.43
			160,797	0.64
Germany				
Puma SE	EUR	400	21,860	0.09
Volkswagen AG Preference	EUR	450	46,845	0.18
			68,705	0.27
Guernsey				
Burford Capital Ltd.	GBP	49,490	224,921	0.89
			224,921	0.89
Isle of Man				
GVC Holdings plc	GBP	59,480	347,338	1.38
			347,338	1.38

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
Astellas Pharma, Inc.	JPY	21,810	306,361	1.22
Bridgestone Corp.	JPY	3,770	105,390	0.42
FANUC Corp.	JPY	1,190	146,394	0.58
KDDI Corp.	JPY	13,030	349,297	1.39
Maeda Road Construction Co. Ltd.	JPY	1,200	20,388	0.08
NTT DOCOMO, Inc.	JPY	7,940	225,434	0.89
Sekisui Chemical Co. Ltd.	JPY	28,800	348,244	1.38
Sumitomo Mitsui Financial Group, Inc.	JPY	2,840	62,633	0.25
			1,564,141	6.21
Jersey				
Breedon Group plc	GBP	16,000	11,776	0.05
WPP plc	GBP	15,340	94,151	0.37
			105,927	0.42
Luxembourg				
L'Occitane International SA	HKD	35,980	48,024	0.19
			48,024	0.19
Netherlands				
Boskalis Westminster	EUR	11,700	187,814	0.75
			187,814	0.75
Norway				
Equinor ASA	NOK	26,297	297,880	1.18
			297,880	1.18
Russia				
Detsky Mir PJSC, Reg. S	RUB	106,000	114,405	0.45
Gazprom PJSC	RUB	146,500	312,103	1.24
Magnit PJSC	RUB	1	37	—
Magnit PJSC	USD	500	18,657	0.08
Mobile TeleSystems PJSC	RUB	21,000	72,801	0.29
Novolipetsk Steel PJSC	RUB	125,000	179,521	0.71
Sberbank of Russia PJSC Preference	RUB	119,000	244,776	0.97
			942,300	3.74
South Korea				
KB Financial Group, Inc.	KRW	650	16,766	0.07
Korea Zinc Co. Ltd.	KRW	50	13,288	0.05
KT&G Corp.	KRW	200	11,138	0.04
			41,192	0.16
Switzerland				
Roche Holding AG	CHF	730	214,832	0.85
Transocean Ltd.	USD	41,200	43,084	0.17
			257,916	1.02

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

 Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United Kingdom				
Aggreko plc	GBP	19,000	100,206	0.40
Babcock International Group plc	GBP	63,221	264,345	1.05
BAE Systems plc	GBP	88,890	509,347	2.02
Barclays plc	GBP	123,286	128,769	0.51
BHP Group plc	GBP	44,386	620,657	2.46
BP plc	GBP	259,406	986,772	3.91
Capita plc	GBP	192,854	72,670	0.29
Centrica plc	GBP	423,697	183,641	0.73
Chemring Group plc	GBP	23,600	53,682	0.21
Countrywide plc	GBP	5,564	3,041	0.01
Domino's Pizza Group plc	GBP	10,000	32,144	0.13
Essentra plc	GBP	67,637	196,531	0.78
Forterra plc, Reg. S	GBP	69,500	139,651	0.55
Fresnillo plc	GBP	64,130	500,819	1.99
GlaxoSmithKline plc	GBP	18,160	305,451	1.21
GoCo Group plc	GBP	416,074	285,570	1.13
Hays plc	GBP	125,610	161,009	0.64
Howden Joinery Group plc	GBP	28,870	165,949	0.66
Hyve Group plc	GBP	356,032	79,759	0.32
IG Group Holdings plc	GBP	81,400	638,721	2.53
IMI plc	GBP	21,380	180,626	0.72
Kingfisher plc	GBP	140,870	227,123	0.90
Land Securities Group plc, REIT	GBP	24,200	151,672	0.60
Legal & General Group plc	GBP	67,938	147,614	0.59
M&G plc	GBP	79,100	107,017	0.42
Marks & Spencer Group plc	GBP	36,000	40,645	0.16
Meggitt plc	GBP	30,920	98,413	0.39
Melrose Industries plc	GBP	136,128	151,856	0.60
Pearson plc	GBP	24,420	152,775	0.61
Rio Tinto plc	GBP	15,002	621,773	2.47
Royal Bank of Scotland Group plc	GBP	132,440	172,679	0.69
Royal Dutch Shell plc 'A'	GBP	22,030	346,944	1.38
Royal Mail plc	GBP	33,940	48,371	0.19
Serco Group plc	GBP	995,378	1,356,233	5.38
Smiths Group plc	GBP	8,250	109,638	0.43
Spirent Communications plc	GBP	8,520	19,789	0.08

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United Kingdom (continued)				
Standard Life Aberdeen plc	GBP	17,000	43,946	0.17
Tate & Lyle plc	GBP	34,090	244,673	0.97
Tesco plc	GBP	9,000	22,971	0.09
			9,673,492	38.37
United States of America				
Citizens Financial Group, Inc.	USD	3,780	67,855	0.27
Gilead Sciences, Inc.	USD	3,112	215,651	0.85
Tapestry, Inc.	USD	6,640	79,776	0.32
Tidewater, Inc.	USD	2,170	12,813	0.05
			376,095	1.49
Total Equities			16,630,672	65.97
Total Transferable securities and money market instruments admitted to an official exchange listing			20,936,423	83.05
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - UCITS				
Ireland				
Northern Trust The Euro Liquidity Fund - Accumulating Shares Class D	EUR	1,228,846	1,198,371	4.75
			1,198,371	4.75
Total Collective Investment Schemes - UCITS			1,198,371	4.75
Exchange Traded Funds				
Jersey				
WisdomTree Physical Gold Fund	USD	17,165	2,388,831	9.48
			2,388,831	9.48
Total Exchange Traded Funds			2,388,831	9.48
Total Units of authorised UCITS or other collective investment undertakings			3,587,202	14.23
Total Investments			24,523,625	97.28
Cash			(1,897,982)	(7.53)
Other assets/(liabilities)			2,583,707	10.25
Total net assets			25,209,350	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	17,841,882	GBP	15,574,398	15/04/2020	J.P. Morgan	264,458	1.05
EUR	22,386,300	GBP	18,702,390	22/05/2020	J.P. Morgan	1,296,240	5.14
EUR	45	SEK	500	02/04/2020	J.P. Morgan	–	–
EUR	233,374	SEK	2,539,035	15/04/2020	J.P. Morgan	4,420	0.02
EUR	48,670	USD	52,731	15/04/2020	J.P. Morgan	534	–
EUR	2,028,504	USD	2,200,000	22/05/2020	J.P. Morgan	23,380	0.09
GBP	2,000	EUR	2,221	01/04/2020	J.P. Morgan	37	–
GBP	26,406	EUR	29,614	02/04/2020	J.P. Morgan	194	–
GBP	18,461,319	EUR	20,235,229	15/04/2020	J.P. Morgan	600,403	2.38
JPY	170,000,000	EUR	1,408,728	22/05/2020	J.P. Morgan	21,403	0.09
SEK	105,197	EUR	9,471	15/04/2020	J.P. Morgan	15	–
USD	1,760,489	EUR	1,551,827	15/04/2020	J.P. Morgan	55,268	0.22
USD	1,600,000	EUR	1,451,200	22/05/2020	J.P. Morgan	7,072	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						2,273,424	9.02
EUR	4,378,235	GBP	3,992,905	15/04/2020	J.P. Morgan	(128,199)	(0.51)
EUR	2,925,109	JPY	350,000,000	22/05/2020	J.P. Morgan	(19,279)	(0.08)
EUR	19,764	SEK	221,015	15/04/2020	J.P. Morgan	(166)	–
EUR	272,254	USD	304,433	15/04/2020	J.P. Morgan	(5,653)	(0.02)
GBP	15,574,398	EUR	17,841,882	15/04/2020	J.P. Morgan	(264,458)	(1.05)
GBP	13,000,000	EUR	15,210,654	22/05/2020	J.P. Morgan	(550,989)	(2.19)
JPY	45,000,000	EUR	381,525	22/05/2020	J.P. Morgan	(2,962)	(0.01)
SEK	8,394,722	EUR	777,337	15/04/2020	J.P. Morgan	(20,353)	(0.08)
USD	132,797	EUR	123,839	15/04/2020	J.P. Morgan	(2,613)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(994,672)	(3.95)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,278,752	5.07

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
Australia	Commonwealth Bank of Australia	AUD	(2,101)	J.P. Morgan	13,513	0.05
Australia	Domino's Pizza Enterprises Ltd.	AUD	(1,580)	J.P. Morgan	4,212	0.02
Canada	Canadian Imperial Bank of Commerce	CAD	(5,300)	J.P. Morgan	27,343	0.11
Cayman Islands	Pinduoduo, Inc.	USD	(600)	J.P. Morgan	1,129	–
Cayman Islands	ZTO Express Cayman, Inc.	USD	(1,950)	J.P. Morgan	3,402	0.01
Germany	Hannover Rueck SE	EUR	(280)	J.P. Morgan	3,444	0.01
Ireland	Kerry Group plc	EUR	(3,245)	Bank of America Merrill Lynch	33,852	0.13
Japan	SoftBank Group Corp.	JPY	(2,700)	J.P. Morgan	13,747	0.05
Netherlands	Just Eat Takeaway	GBP	(1,459)	Bank of America Merrill Lynch	15,230	0.06
Switzerland	Geberit AG	CHF	(315)	J.P. Morgan	8,075	0.03
Switzerland	Sonova Holding AG	CHF	(290)	J.P. Morgan	10,953	0.04
Switzerland	Straumann Holding AG	CHF	(30)	J.P. Morgan	3,295	0.01
United Kingdom	Halma plc	GBP	(6,350)	Bank of America Merrill Lynch	3,674	0.01
United Kingdom	Spirax-Sarco Engineering plc	GBP	(1,700)	Bank of America Merrill Lynch	5,307	0.02
United States of America	AECOM	USD	(4,720)	J.P. Morgan	46,319	0.18
United States of America	Air Products & Chemicals, Inc.	USD	(600)	J.P. Morgan	4,606	0.02
United States of America	AMETEK, Inc.	USD	(3,020)	J.P. Morgan	23,900	0.10
United States of America	AO Smith Corp.	USD	(1,600)	J.P. Morgan	5,239	0.02
United States of America	Axos Financial, Inc.	USD	(1,600)	J.P. Morgan	3,295	0.01
United States of America	Ball Corp.	USD	(7,800)	J.P. Morgan	49,831	0.20
United States of America	BioMarin Pharmaceutical, Inc.	USD	(250)	J.P. Morgan	1,561	0.01
United States of America	BOK Financial Corp.	USD	(1,800)	J.P. Morgan	15,938	0.06
United States of America	Broadcom, Inc.	USD	(2,064)	J.P. Morgan	18,982	0.08
United States of America	Campbell Soup Co.	USD	(3,600)	J.P. Morgan	15,749	0.06
United States of America	CarMax, Inc.	USD	(2,450)	J.P. Morgan	53,803	0.21
United States of America	CenturyLink, Inc.	USD	(2,343)	J.P. Morgan	2,857	0.01
United States of America	Charter Communications, Inc.	USD	(710)	J.P. Morgan	16,999	0.07
United States of America	Coca-Cola Co. (The)	USD	(4,128)	J.P. Morgan	30,806	0.12
United States of America	Crown Castle International Corp.	USD	(460)	J.P. Morgan	4,838	0.02
United States of America	Danaher Corp.	USD	(750)	J.P. Morgan	2,387	0.01
United States of America	Deere & Co.	USD	(2,450)	J.P. Morgan	22,136	0.09
United States of America	Domo, Inc.	USD	(4,700)	J.P. Morgan	17,256	0.07
United States of America	Dorman Products, Inc.	USD	(2,830)	J.P. Morgan	19,740	0.08
United States of America	Dunkin' Brands Group, Inc.	USD	(4,450)	J.P. Morgan	54,832	0.22
United States of America	Estee Lauder Cos., Inc. (The)	USD	(440)	J.P. Morgan	8,881	0.04
United States of America	Facebook, Inc.	USD	(1,295)	J.P. Morgan	11,509	0.05
United States of America	Healthcare Services Group, Inc.	USD	(15,184)	J.P. Morgan	10,236	0.04
United States of America	Henry Schein, Inc.	USD	(1,091)	J.P. Morgan	2,992	0.01
United States of America	Home Depot, Inc. (The)	USD	(1,410)	J.P. Morgan	31,811	0.13
United States of America	Illinois Tool Works, Inc.	USD	(1,210)	J.P. Morgan	24,638	0.10
United States of America	International Flavors & Fragrances, Inc.	USD	(1,600)	J.P. Morgan	13,863	0.06
United States of America	Intuit, Inc.	USD	(275)	J.P. Morgan	7,965	0.03

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	Intuitive Surgical, Inc.	USD	(145)	J.P. Morgan	4,408	0.02
United States of America	JM Smucker Co. (The)	USD	(600)	J.P. Morgan	260	–
United States of America	Kellogg Co.	USD	(2,361)	J.P. Morgan	3,380	0.01
United States of America	Kilroy Realty Corp.	USD	(2,870)	J.P. Morgan	21,533	0.09
United States of America	Kimberly-Clark Corp.	USD	(100)	J.P. Morgan	786	–
United States of America	McDonald's Corp.	USD	(2,110)	J.P. Morgan	50,839	0.20
United States of America	Micron Technology, Inc.	USD	(3,200)	J.P. Morgan	9,776	0.04
United States of America	Middleby Corp. (The)	USD	(3,300)	J.P. Morgan	107,656	0.43
United States of America	Mondelez International, Inc.	USD	(3,700)	J.P. Morgan	12,790	0.05
United States of America	Monster Beverage Corp.	USD	(2,100)	J.P. Morgan	15,612	0.06
United States of America	NCR Corp.	USD	(1,950)	J.P. Morgan	7,471	0.03
United States of America	Nexstar Media Group, Inc.	USD	(1,450)	Bank of America Merrill Lynch	65,536	0.26
United States of America	Planet Fitness, Inc.	USD	(3,800)	J.P. Morgan	42,591	0.17
United States of America	Post Holdings, Inc.	USD	(5,306)	J.P. Morgan	57,074	0.23
United States of America	Prestige Consumer Healthcare, Inc.	USD	(2,650)	J.P. Morgan	545	–
United States of America	RH	USD	(260)	J.P. Morgan	6,754	0.03
United States of America	Roper Technologies, Inc.	USD	(350)	J.P. Morgan	7,664	0.03
United States of America	salesforce.com, Inc.	USD	(1,670)	J.P. Morgan	17,517	0.07
United States of America	Service Corp. International/US	USD	(6,600)	J.P. Morgan	50,176	0.20
United States of America	Shake Shack, Inc.	USD	(5,250)	J.P. Morgan	45,650	0.18
United States of America	Sherwin-Williams Co. (The)	USD	(345)	J.P. Morgan	15,935	0.06
United States of America	SVB Financial Group	USD	(500)	Bank of America Merrill Lynch	21,680	0.09
United States of America	Tenet Healthcare Corp.	USD	(2,400)	J.P. Morgan	12,417	0.05
United States of America	Tesla, Inc.	USD	(1,220)	J.P. Morgan	130,478	0.52
United States of America	TransDigm Group, Inc.	USD	(1,130)	J.P. Morgan	132,190	0.52
United States of America	Walmart, Inc.	USD	(2,200)	J.P. Morgan	9,263	0.04
United States of America	Zillow Group, Inc.	USD	(600)	J.P. Morgan	3,552	0.01
Total Unrealised Gain on Contracts for Difference - Assets					1,523,678	6.04
Denmark	Coloplast A/S	DKK	(1,460)	J.P. Morgan	(22,706)	(0.09)
Denmark	Novozymes A/S	DKK	(3,300)	J.P. Morgan	(4,905)	(0.02)
Japan	Aeon Co. Ltd.	JPY	(10,800)	J.P. Morgan	(40,850)	(0.16)
Japan	M3, Inc.	JPY	(9,700)	J.P. Morgan	(18,352)	(0.07)
Netherlands	Ferrari NV	USD	(330)	J.P. Morgan	(2,310)	(0.01)
Switzerland	Givaudan SA	CHF	(38)	J.P. Morgan	(1,438)	(0.01)
Switzerland	Nestle SA	CHF	(1,150)	J.P. Morgan	(2,562)	(0.01)
United Kingdom	Informa plc	GBP	11,800	Bank of America Merrill Lynch	(32,982)	(0.13)
United States of America	Align Technology, Inc.	USD	(330)	J.P. Morgan	(4,041)	(0.02)
United States of America	Amazon.com, Inc.	USD	(142)	J.P. Morgan	(9,349)	(0.04)
United States of America	Berry Global Group, Inc.	USD	(1,200)	J.P. Morgan	(5,485)	(0.02)
United States of America	BlackRock, Inc.	USD	(620)	J.P. Morgan	(497)	–
United States of America	Carvana Co.	USD	(800)	J.P. Morgan	(4,871)	(0.02)

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

 Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	Caterpillar, Inc.	USD	(2,450)	J.P. Morgan	(12,797)	(0.05)
United States of America	Domino's Pizza, Inc.	USD	(300)	J.P. Morgan	(2,195)	(0.01)
United States of America	Equinix, Inc.	USD	(390)	J.P. Morgan	(12,287)	(0.05)
United States of America	General Mills, Inc.	USD	(3,200)	J.P. Morgan	(88)	–
United States of America	Intel Corp.	USD	(5,450)	J.P. Morgan	(12,861)	(0.05)
United States of America	Lattice Semiconductor Corp.	USD	(3,400)	J.P. Morgan	(1,071)	–
United States of America	Netflix, Inc.	USD	(1,410)	J.P. Morgan	(8,506)	(0.03)
United States of America	NIKE, Inc.	USD	(300)	J.P. Morgan	(3,415)	(0.01)
United States of America	NVIDIA Corp.	USD	(1,020)	J.P. Morgan	(11,641)	(0.05)
United States of America	Virgin Galactic Holdings, Inc.	USD	(3,189)	J.P. Morgan	(667)	–
United States of America	Wayfair, Inc.	USD	(4,690)	J.P. Morgan	(16,724)	(0.07)
Total Unrealised Loss on Contracts for Difference - Liabilities					(232,600)	(0.92)
Net Unrealised Gain on Contracts for Difference - Assets					1,291,078	5.12

The accompanying notes form an integral part of these financial statements.

Jupiter Global Absolute Return

 Jupiter Global Absolute Return Schedule of Investments as at 31 March 2020 (continued)
Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Market Value EUR	% of Net Assets
1,650,000	Foreign Exchange CNY/USD, Put, 7.300, 09/06/2020	USD	Bank of America Merrill Lynch	46,399	0.19
215	ING Groep NV, Call, 12.000, 18/12/2020	EUR	UBS	215	–
50	Invesco QQQ Trust 1, Call, 245.000, 17/04/2020	USD	UBS	206	–
Total Market Value on Option Purchased Contracts - Assets				46,820	0.19

The accompanying notes form an integral part of these financial statements.

Jupiter Global Convertibles

 Jupiter Global Convertibles Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Bermuda				
Luye Pharma Group Ltd., Reg. S 1.5% 09/07/2024	USD	6,500,000	5,543,973	0.92
			5,543,973	0.92
Cayman Islands				
China Education Group Holdings Ltd., Reg. S 2% 28/03/2024	HKD	53,000,000	6,035,544	1.00
Harvest International Co., Reg. S 0% 21/11/2022	HKD	65,000,000	7,619,898	1.27
Sino Biopharmaceutical Ltd., Reg. S 0% 17/02/2025	EUR	8,000,000	7,145,240	1.19
Zhongsheng Group Holdings Ltd., Reg. S 0% 23/05/2023	HKD	43,000,000	5,266,076	0.87
			26,066,758	4.33
China				
China Railway Construction Corp. Ltd., Reg. S 0% 29/01/2021	USD	10,500,000	9,654,672	1.60
			9,654,672	1.60
France				
Atos SE, Reg. S 0% 06/11/2024	EUR	5,500,000	6,088,197	1.01
Carrefour SA, Reg. S 0% 27/03/2024	USD	8,600,000	7,499,640	1.25
Cie Generale des Etablissements Michelin SCA, Reg. S 0% 10/01/2022	USD	11,000,000	9,533,089	1.59
Edenred, Reg. S 0% 06/09/2024	EUR	9,000,000	5,319,225	0.88
Kering SA, Reg. S 0% 30/09/2022	EUR	5,000,000	4,923,950	0.82
Nexity SA, Reg. S 0.125% 01/01/2023	EUR	11,500,000	6,799,893	1.13
Orpar SA, Reg. S 0% 20/06/2024	EUR	5,500,000	5,598,093	0.93
Safran SA, Reg. S 0% 21/06/2023	EUR	4,500,000	5,840,932	0.97
TOTAL SA, Reg. S 0.5% 02/12/2022	USD	12,200,000	10,535,959	1.75
Vinci SA, Reg. S 0.375% 16/02/2022	USD	8,200,000	7,948,218	1.32
			70,087,196	11.65
Germany				
adidas AG, Reg. S 0.05% 12/09/2023	EUR	8,800,000	9,392,592	1.56
Delivery Hero SE, Reg. S 0.25% 23/01/2024	EUR	5,000,000	4,748,775	0.79
Deutsche Wohnen SE, Reg. S 0.325% 26/07/2024	EUR	8,000,000	7,682,400	1.28
			21,823,767	3.63
Hong Kong				
Lenovo Group Ltd., Reg. S 3.375% 24/01/2024	USD	7,500,000	6,653,097	1.11
			6,653,097	1.11

The accompanying notes form an integral part of these financial statements.

Jupiter Global Convertibles

 Jupiter Global Convertibles Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Japan				
Chugoku Electric Power Co., Inc. (The), Reg. S 0% 25/01/2022	JPY	750,000,000	6,825,946	1.13
EDION Corp., Reg. S 0% 19/06/2025	JPY	700,000,000	5,892,134	0.98
MINEBEA MITSUMI, Inc., Reg. S 0% 03/08/2022	JPY	700,000,000	6,160,925	1.02
SBI Holdings, Inc., Reg. S 0% 13/09/2023	JPY	1,000,000,000	8,016,363	1.33
Sony Corp. 0% 30/09/2022	JPY	660,000,000	7,461,680	1.24
Toray Industries, Inc., Reg. S 0% 31/08/2021	JPY	650,000,000	5,329,269	0.89
			39,686,317	6.59
Jersey				
Derwent London Capital No. 3 Jersey Ltd., REIT, Reg. S 1.5% 12/06/2025	GBP	4,600,000	5,059,162	0.84
			5,059,162	0.84
Luxembourg				
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0.5% 04/08/2023	EUR	6,700,000	7,131,011	1.18
Elliott Capital Sarl, Reg. S 0% 30/12/2022	EUR	7,000,000	6,485,290	1.08
			13,616,301	2.26
Netherlands				
Airbus SE, Reg. S 0% 14/06/2021	EUR	5,500,000	5,366,817	0.89
Brenntag Finance BV, Reg. S 1.875% 02/12/2022	USD	6,000,000	5,143,863	0.85
QIAGEN NV, Reg. S 0.875% 19/03/2021	USD	2,600,000	3,352,659	0.56
STMicroelectronics NV, Reg. S 0% 03/07/2022	USD	4,000,000	4,349,886	0.72
Wirecard AG 0.5% 02/10/2024	EUR	10,000,000	7,391,100	1.23
			25,604,325	4.25
South Korea				
LG Chem Ltd., Reg. S 0% 16/04/2021	EUR	5,800,000	5,570,117	0.92
LG Display Co. Ltd., Reg. S 1.5% 22/08/2024	USD	6,000,000	4,989,059	0.83
			10,559,176	1.75
Sweden				
Geely Sweden Financials Holding AB, Reg. S 0% 19/06/2024	EUR	10,000,000	9,277,850	1.54
			9,277,850	1.54
Switzerland				
Sika AG, Reg. S 0.15% 05/06/2025	CHF	10,000,000	10,161,835	1.69
			10,161,835	1.69
Taiwan				
Asia Cement Corp., Reg. S 0% 21/09/2023	USD	4,100,000	4,122,355	0.69
Taiwan Cement Corp., Reg. S 0% 10/12/2023	USD	7,200,000	7,601,155	1.26
			11,723,510	1.95

The accompanying notes form an integral part of these financial statements.

Jupiter Global Convertibles

 Jupiter Global Convertibles Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
United Kingdom				
BP Capital Markets plc, Reg. S 1% 28/04/2023	GBP	7,000,000	7,986,238	1.33
			7,986,238	1.33
United States of America				
Glencore Funding LLC, Reg. S 0% 27/03/2025	USD	10,000,000	6,325,062	1.05
JPMorgan Chase Bank NA, Reg. S 0% 30/12/2020	USD	10,500,000	9,855,480	1.64
			16,180,542	2.69
Virgin Islands, British				
ANLLIAN Capital Ltd., Reg. S 0% 05/02/2025	EUR	7,000,000	6,137,775	1.02
China Yangtze Power International BVI 2 Ltd., Reg. S 0% 09/11/2021	EUR	9,600,000	9,696,048	1.61
Shanghai Port Group BVI Holding Co. Ltd., Reg. S 0% 09/08/2022	USD	10,000,000	9,133,141	1.52
Smart Insight International Ltd., Reg. S 4.5% 05/12/2023	HKD	30,000,000	3,619,615	0.60
Strategic International Group Ltd., Reg. S 0% 21/07/2022	EUR	4,500,000	4,619,048	0.77
			33,205,627	5.52
Total Convertible Bonds			322,890,346	53.65
Total Transferable securities and money market instruments admitted to an official exchange listing			322,890,346	53.65
Transferable securities and money market instruments dealt in on another regulated market				
Convertible Bonds				
Cayman Islands				
iQIYI, Inc., 144A 2% 01/04/2025	USD	6,800,000	5,601,327	0.93
Momo, Inc. 1.25% 01/07/2025	USD	6,000,000	4,320,057	0.72
			9,921,384	1.65
Israel				
CyberArk Software Ltd., 144A 0% 15/11/2024	USD	5,800,000	4,661,485	0.78
			4,661,485	0.78
Japan				
CyberAgent, Inc., Reg. S 0% 19/02/2025	JPY	700,000,000	6,149,064	1.02
JINS Holdings, Inc., Reg. S 0% 28/02/2025	JPY	400,000,000	3,355,918	0.56
Kandenko Co. Ltd., Reg. S 0% 31/03/2021	JPY	600,000,000	4,989,000	0.83
Medipal Holdings Corp., Reg. S 0% 07/10/2022	JPY	1,050,000,000	9,339,082	1.55
Nipro Corp., Reg. S 0% 29/01/2021	JPY	700,000,000	5,878,626	0.98
Senko Group Holdings Co. Ltd., Reg. S 0% 28/03/2022	JPY	500,000,000	4,304,801	0.71
Ship Healthcare Holdings, Inc., Reg. S 0% 13/12/2023	JPY	800,000,000	7,061,894	1.17
Yaoko Co. Ltd., Reg. S 0% 20/06/2024	JPY	500,000,000	4,866,316	0.81
			45,944,701	7.63

The accompanying notes form an integral part of these financial statements.

Jupiter Global Convertibles

 Jupiter Global Convertibles Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Convertible Bonds				
United States of America				
Akamai Technologies, Inc. 0.125% 01/05/2025	USD	9,000,000	9,333,558	1.55
BioMarin Pharmaceutical, Inc. 1.5% 15/10/2020	USD	7,000,000	6,746,514	1.12
BofA Finance LLC 0.25% 01/05/2023	USD	4,500,000	3,873,536	0.64
Booking Holdings, Inc. 0.9% 15/09/2021	USD	8,000,000	7,299,608	1.21
DISH Network Corp. 3.375% 15/08/2026	USD	10,000,000	7,392,984	1.23
Euronet Worldwide, Inc. 0.75% 15/03/2049	USD	7,000,000	5,836,456	0.97
Fortive Corp. 0.875% 15/02/2022	USD	11,000,000	9,368,179	1.56
FTI Consulting, Inc. 2% 15/08/2023	USD	6,750,000	8,005,889	1.33
Illumina, Inc. 0% 15/08/2023	USD	8,000,000	7,109,496	1.18
Insight Enterprises, Inc., 144A 0.75% 15/02/2025	USD	9,000,000	7,348,662	1.22
InterDigital, Inc., 144A 2% 01/06/2024	USD	11,000,000	9,283,385	1.54
JPMorgan Chase Bank NA 0.125% 01/01/2023	USD	4,000,000	3,737,079	0.62
Kaman Corp. 3.25% 01/05/2024	USD	10,000,000	8,877,280	1.48
KBR, Inc. 2.5% 01/11/2023	USD	8,000,000	7,616,926	1.27
Liberty Media Corp., 144A 2.125% 31/03/2048	USD	7,600,000	6,272,345	1.04
Liberty Media Corp. 1.375% 15/10/2023	USD	7,500,000	6,374,380	1.06
Live Nation Entertainment, Inc., 144A 2% 15/02/2025	USD	4,000,000	2,945,469	0.49
Live Nation Entertainment, Inc. 2.5% 15/03/2023	USD	9,000,000	7,849,817	1.30
Meritor, Inc. 3.25% 15/10/2037	USD	6,000,000	4,720,418	0.78
Microchip Technology, Inc. 1.625% 15/02/2027	USD	3,700,000	3,516,526	0.58
NuVasive, Inc., 144A 0.375% 15/03/2025	USD	250,000	191,005	0.03
Palo Alto Networks, Inc. 0.75% 01/07/2023	USD	10,500,000	9,242,030	1.54
Splunk, Inc. 0.5% 15/09/2023	USD	10,000,000	9,849,762	1.64
Square, Inc., 144A 0.125% 01/03/2025	USD	2,500,000	1,976,291	0.33
Synaptics, Inc. 0.5% 15/06/2022	USD	10,300,000	9,844,232	1.64
Vishay Intertechnology, Inc. 2.25% 15/06/2025	USD	11,000,000	9,016,759	1.50
Western Digital Corp. 1.5% 01/02/2024	USD	7,500,000	6,107,119	1.01
Winnebago Industries, Inc., 144A 1.5% 01/04/2025	USD	6,000,000	4,245,970	0.71
Zynga, Inc., 144A 0.25% 01/06/2024	USD	5,000,000	4,715,735	0.78
			188,697,410	31.35
Total Convertible Bonds			249,224,980	41.41
Total Transferable securities and money market instruments dealt in on another regulated market			249,224,980	41.41
Total Investments			572,115,326	95.06
Cash			26,549,409	4.41
Other assets/(liabilities)			3,210,436	0.53
Total net assets			601,875,171	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Convertibles

 Jupiter Global Convertibles Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	302,247,698	EUR	285,428,577	15/04/2020	J.P. Morgan	542,047	0.09
EUR	13,747,214	CHF	14,487,942	15/04/2020	J.P. Morgan	39,498	0.01
EUR	44,543,343	GBP	38,865,788	15/04/2020	J.P. Morgan	679,018	0.11
EUR	26,775,054	HKD	224,299,446	24/04/2020	J.P. Morgan	377,903	0.06
EUR	6,610,326	USD	7,063,135	15/04/2020	J.P. Morgan	162,613	0.03
EUR	367,529,986	USD	397,049,994	24/04/2020	J.P. Morgan	5,229,314	0.87
GBP	38,543,634	EUR	42,266,638	15/04/2020	J.P. Morgan	1,234,101	0.20
JPY	796,400,000	EUR	6,607,519	24/04/2020	J.P. Morgan	91,433	0.02
USD	61	EUR	55	01/04/2020	J.P. Morgan	–	–
USD	228	EUR	206	02/04/2020	J.P. Morgan	2	–
USD	28,853,328	EUR	25,810,333	15/04/2020	J.P. Morgan	528,959	0.09
USD	958,000	EUR	870,618	24/04/2020	J.P. Morgan	3,539	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						8,888,427	1.48
CHF	15,195	EUR	14,395	15/04/2020	J.P. Morgan	(18)	–
EUR	6,297	CHF	6,670	01/04/2020	J.P. Morgan	(13)	–
EUR	14,326	CHF	15,160	02/04/2020	J.P. Morgan	(15)	–
EUR	12,483,218	CHF	13,210,513	15/04/2020	J.P. Morgan	(15,864)	–
EUR	9,454,972	CHF	10,002,538	24/04/2020	J.P. Morgan	(10,056)	–
EUR	4,720,891	GBP	4,344,310	15/04/2020	J.P. Morgan	(182,142)	(0.03)
EUR	14,558,223	GBP	13,496,786	24/04/2020	J.P. Morgan	(671,579)	(0.11)
EUR	88,164,750	JPY	10,522,699,503	24/04/2020	J.P. Morgan	(347,387)	(0.06)
EUR	19,155,636	USD	21,447,570	15/04/2020	J.P. Morgan	(423,173)	(0.07)
GBP	39,183,675	EUR	44,907,730	15/04/2020	J.P. Morgan	(684,634)	(0.12)
HKD	15,440,000	EUR	1,827,465	24/04/2020	Nortrust Nominees	(10,376)	–
USD	10,240,625	EUR	9,531,947	15/04/2020	J.P. Morgan	(183,604)	(0.03)
USD	60,022,923	EUR	55,720,443	24/04/2020	J.P. Morgan	(950,652)	(0.16)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(3,479,513)	(0.58)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						5,408,914	0.90

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
S&P 500 Emini Index, 19/06/2020	(50)	USD	37,257	0.01
Total Unrealised Gain on Financial Futures Contracts - Assets			37,257	0.01
EURO STOXX 50 Index, 19/06/2020	(556)	EUR	(1,546,413)	(0.26)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(1,546,413)	(0.26)
Net Unrealised Loss on Financial Futures Contracts - Liabilities			(1,509,156)	(0.25)

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Austria				
Mondi Finance Europe GmbH, Reg. S 2.375% 01/04/2028	EUR	100,000	99,255	0.68
			99,255	0.68
Canada				
Canadian National Railway Co. 6.25% 01/08/2034	USD	100,000	133,733	0.92
			133,733	0.92
Cayman Islands				
MAF Sukuk Ltd., Reg. S 4.638% 14/05/2029	USD	200,000	182,546	1.25
			182,546	1.25
Denmark				
Orsted A/S, Reg. S, FRN 1.75% 31/12/2049	EUR	100,000	88,993	0.61
			88,993	0.61
Finland				
Fingrid OYJ, Reg. S 1.125% 23/11/2027	EUR	100,000	99,668	0.69
			99,668	0.69
France				
Dassault Systemes SE, Reg. S 0% 16/09/2024	EUR	100,000	96,360	0.66
			96,360	0.66
Germany				
E.ON SE, Reg. S 0.35% 28/02/2030	EUR	100,000	89,680	0.62
Kreditanstalt fuer Wiederaufbau 1.25% 28/08/2023	NOK	1,500,000	133,153	0.91
Kreditanstalt fuer Wiederaufbau 1.75% 14/09/2029	USD	305,000	296,766	2.04
			519,599	3.57
Netherlands				
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, Reg. S 2.75% 20/02/2024	USD	200,000	197,469	1.36
Nederlandse Waterschapsbank NV, Reg. S 2.375% 24/03/2026	USD	200,000	199,099	1.37
TenneT Holding BV, Reg. S, FRN 2.995% Perpetual	EUR	100,000	96,728	0.66
			493,296	3.39
Norway				
Kommunalbanken A/S, Reg. S 2.125% 11/02/2025	USD	200,000	195,110	1.34
Statkraft A/S, Reg. S 1.125% 20/03/2025	EUR	200,000	204,479	1.41
			399,589	2.75
Singapore				
Vena Energy Capital Pte. Ltd., Reg. S 3.133% 26/02/2025	USD	299,000	268,136	1.84
			268,136	1.84
Supranational				
Asian Development Bank 1.75% 14/08/2026	USD	150,000	144,904	1.00
Asian Development Bank 2.375% 10/08/2027	USD	75,000	75,969	0.52
Asian Development Bank 3.125% 26/09/2028	USD	150,000	160,907	1.11
International Bank for Reconstruction & Development 1.9% 16/01/2025	CAD	250,000	166,283	1.14
Nordic Investment Bank 1.875% 10/04/2024	NOK	1,250,000	113,782	0.78
			661,845	4.55

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Sweden				
Kommuninvest I Sverige AB, Reg. S 1.875% 01/06/2021	USD	200,000	185,495	1.27
			185,495	1.27
United Kingdom				
Bazalgette Finance plc, Reg. S 2.375% 29/11/2027	GBP	125,000	147,510	1.01
BUPA Finance plc, FRN 6.125% Perpetual	GBP	75,000	82,190	0.56
Eversholt Funding plc, Reg. S 3.529% 07/08/2042	GBP	100,000	110,151	0.76
Greater Gabbard OFTO plc, Reg. S 4.137% 29/11/2032	GBP	81,129	106,575	0.73
Mondi Finance plc, Reg. S 1.625% 27/04/2026	EUR	100,000	97,452	0.67
National Express Group plc, Reg. S 2.375% 20/11/2028	GBP	100,000	100,179	0.69
NGG Finance plc, Reg. S, FRN 1.625% 05/12/2079	EUR	100,000	89,743	0.61
Northumbrian Water Finance plc, Reg. S 2.375% 05/10/2027	GBP	100,000	114,783	0.79
Southern Electric Power Distribution plc, Reg. S 4.625% 20/02/2037	GBP	100,000	137,882	0.95
TC Dudgeon Ofco plc, Reg. S 3.158% 12/11/2038	GBP	96,655	120,657	0.83
Wellcome Trust Ltd. (The), Reg. S 1.125% 21/01/2027	EUR	175,000	180,159	1.24
			1,287,281	8.84
United States of America				
ABB Finance USA, Inc. 4.375% 08/05/2042	USD	200,000	188,622	1.30
American Water Capital Corp. 6.593% 15/10/2037	USD	150,000	196,454	1.35
Avangrid, Inc. 3.8% 01/06/2029	USD	100,000	93,533	0.64
Burlington Northern Santa Fe LLC 3.4% 01/09/2024	USD	100,000	96,667	0.66
Burlington Northern Santa Fe LLC 4.05% 15/06/2048	USD	150,000	159,227	1.09
Danaher Corp. 3.35% 15/09/2025	USD	50,000	47,430	0.33
Eaton Corp. 2.75% 02/11/2022	USD	165,000	151,568	1.04
Ecolab, Inc. 4.35% 08/12/2021	USD	156,000	146,243	1.00
Eversource Energy 2.9% 01/10/2024	USD	125,000	118,159	0.81
MidAmerican Energy Co. 3.1% 01/05/2027	USD	175,000	164,192	1.13
MPT Operating Partnership LP, REIT 2.55% 05/12/2023	GBP	100,000	110,492	0.76
Republic Services, Inc. 2.9% 01/07/2026	USD	150,000	139,104	0.96
Toyota Motor Credit Corp. 2.15% 13/02/2030	USD	250,000	209,984	1.44
Waste Management, Inc. 4.1% 01/03/2045	USD	128,000	120,202	0.83
Welltower, Inc., REIT 4.25% 01/04/2026	USD	115,000	105,967	0.73
Xylem, Inc. 3.25% 01/11/2026	USD	125,000	122,459	0.84
			2,170,303	14.91
Total Bonds			6,686,099	45.93

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Convertible Bonds				
Italy				
Prysmian SpA, Reg. S 0% 17/01/2022	EUR	100,000	91,866	0.63
			91,866	0.63
United States of America				
National Grid North America, Inc., Reg. S 0.9% 02/11/2020	GBP	100,000	111,548	0.77
			111,548	0.77
Total Convertible Bonds			203,414	1.40
Equities				
Austria				
ANDRITZ AG	EUR	1,749	47,398	0.33
Mayr Melnhof Karton AG	EUR	562	62,607	0.43
			110,005	0.76
Belgium				
Umicore SA	EUR	1,165	36,866	0.25
			36,866	0.25
Bermuda				
Beijing Enterprises Water Group Ltd.	HKD	152,000	54,078	0.37
Brookfield Renewable Partners LP	CAD	2,431	91,496	0.63
			145,574	1.00
Canada				
Canadian National Railway Co.	CAD	347	24,023	0.16
Innergex Renewable Energy, Inc.	CAD	10,003	120,722	0.83
			144,745	0.99
Cayman Islands				
Lee & Man Paper Manufacturing Ltd.	HKD	42,000	23,230	0.16
			23,230	0.16
Denmark				
Novo Nordisk A/S 'B'	DKK	2,136	117,857	0.81
Orsted A/S, Reg. S	DKK	1,535	138,489	0.95
			256,346	1.76
Finland				
Wartsila OYJ Abp	EUR	4,914	32,747	0.23
			32,747	0.23
France				
Engie SA	EUR	7,963	75,091	0.52
Schneider Electric SE	EUR	1,406	110,807	0.76
Veolia Environnement SA	EUR	4,903	97,704	0.67
			283,602	1.95

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Germany				
Fresenius SE & Co. KGaA	EUR	1,425	48,343	0.33
Knorr-Bremse AG	EUR	1,103	88,268	0.61
Siemens AG	EUR	1,348	103,048	0.71
			239,659	1.65
Hong Kong				
Hong Kong & China Gas Co. Ltd.	HKD	31,951	47,991	0.33
MTR Corp. Ltd.	HKD	9,000	42,437	0.29
			90,428	0.62
Ireland				
Eaton Corp. plc	USD	829	59,215	0.41
Greencoat Renewables plc	EUR	75,300	88,477	0.61
Johnson Controls International plc	USD	1,823	44,096	0.30
Kingspan Group plc	EUR	2,271	110,810	0.76
Pentair plc	USD	1,197	32,387	0.22
			334,985	2.30
Italy				
Enel SpA	EUR	14,676	94,345	0.65
Prysmian SpA	EUR	9,163	133,367	0.91
			227,712	1.56
Japan				
Azbil Corp.	JPY	3,900	92,168	0.63
Denso Corp.	JPY	1,400	41,144	0.28
East Japan Railway Co.	JPY	1,100	75,607	0.52
FANUC Corp.	JPY	300	36,906	0.25
Kubota Corp.	JPY	5,100	59,234	0.41
Omron Corp.	JPY	1,400	66,278	0.46
			371,337	2.55
Jersey				
Aptiv plc	USD	1,378	62,807	0.43
			62,807	0.43
Netherlands				
Koninklijke DSM NV	EUR	1,276	130,854	0.90
			130,854	0.90
New Zealand				
Mercury NZ Ltd.	NZD	34,943	80,211	0.55
			80,211	0.55
Norway				
Salmar ASA	NOK	1,693	52,441	0.36
			52,441	0.36

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Sweden				
Alfa Laval AB	SEK	3,389	54,206	0.37
Atlas Copco AB 'A'	SEK	2,409	70,750	0.49
SKF AB 'B'	SEK	3,429	42,328	0.29
			167,284	1.15
United Kingdom				
Johnson Matthey plc	GBP	3,056	61,760	0.42
National Express Group plc	GBP	19,354	42,745	0.29
National Grid plc	GBP	6,906	74,957	0.52
Pennon Group plc	GBP	10,476	128,873	0.89
Severn Trent plc	GBP	4,065	105,038	0.72
			413,373	2.84
United States of America				
Acuity Brands, Inc.	USD	464	36,328	0.25
Agilent Technologies, Inc.	USD	1,725	114,519	0.79
AO Smith Corp.	USD	1,615	56,942	0.39
Cerner Corp.	USD	1,226	71,991	0.49
CSX Corp.	USD	1,366	72,359	0.50
Danaher Corp.	USD	1,214	156,139	1.07
DaVita, Inc.	USD	906	63,205	0.43
Ecolab, Inc.	USD	387	57,048	0.39
Emerson Electric Co.	USD	1,838	78,292	0.54
Essential Utilities, Inc.	USD	2,058	80,605	0.55
Eversource Energy	USD	775	59,205	0.41
Fortive Corp.	USD	547	26,023	0.18
HCA Healthcare, Inc.	USD	1,308	108,643	0.75
Hubbell, Inc.	USD	491	50,625	0.35
MSA Safety, Inc.	USD	1,355	125,924	0.87
Mueller Water Products, Inc. 'A'	USD	6,283	45,418	0.31
NextEra Energy Partners LP	USD	1,175	45,855	0.31
Republic Services, Inc.	USD	1,206	84,431	0.58
Roper Technologies, Inc.	USD	284	82,372	0.57
Thermo Fisher Scientific, Inc.	USD	472	122,795	0.84
			1,538,719	10.57
Total Equities			4,742,925	32.58
Total Transferable securities and money market instruments admitted to an official exchange listing			11,632,438	79.91

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

 Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
New South Wales Treasury Corp., Reg. S 3% 15/11/2028	AUD	225,000	143,534	0.99
			143,534	0.99
Canada				
Canadian National Railway Co. 2.75% 01/03/2026	USD	110,000	107,281	0.74
Canadian National Railway Co. 3.2% 31/07/2028	CAD	100,000	66,625	0.46
Lower Mattagami Energy LP 4.331% 18/05/2021	CAD	150,000	98,529	0.67
			272,435	1.87
Supranational				
Cascades, Inc., 144A 5.125% 15/01/2026	USD	100,000	87,836	0.60
			87,836	0.60
United States of America				
Aquarion Co., 144A 4% 15/08/2024	USD	100,000	91,881	0.63
Avangrid, Inc. 3.15% 01/12/2024	USD	200,000	185,257	1.27
HAT Holdings I LLC, REIT, 144A 5.25% 15/07/2024	USD	50,000	44,295	0.31
MidAmerican Energy Co. 3.65% 01/08/2048	USD	250,000	247,871	1.70
Oncor Electric Delivery Co. LLC 3.8% 01/06/2049	USD	150,000	152,284	1.05
Universal Health Services, Inc., 144A 4.75% 01/08/2022	USD	55,000	49,865	0.34
Ventas Realty LP, REIT 4% 01/03/2028	USD	100,000	92,557	0.64
			864,010	5.94
Total Bonds			1,367,815	9.40
Total Transferable securities and money market instruments dealt in on another regulated market			1,367,815	9.40
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes - AIF				
Guernsey				
Renewables Infrastructure Group Ltd. (The)	GBP	42,511	60,562	0.42
			60,562	0.42
Jersey				
Foresight Solar Fund Ltd.	GBP	24,000	29,531	0.20
			29,531	0.20
Total Collective Investment Schemes - AIF			90,093	0.62
Total Units of authorised UCITS or other collective investment undertakings			90,093	0.62
Total Investments			13,090,346	89.93
Fair value adjustment			(2,019)	(0.02)
Cash			1,683,939	11.57
Other assets/(liabilities)			(215,827)	(1.48)
Total net assets			14,556,439	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Diversified

Jupiter Global Ecology Diversified Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	556,425	CAD	863,159	30/04/2020	J.P. Morgan	2,794	0.02
EUR	10,149,622	GBP	8,856,636	15/04/2020	J.P. Morgan	153,932	1.06
EUR	134,731	SEK	1,481,691	30/04/2020	J.P. Morgan	1,159	0.01
GBP	8,897,459	EUR	9,762,300	15/04/2020	J.P. Morgan	279,463	1.92
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						437,348	3.01
EUR	144,064	AUD	261,679	30/04/2020	J.P. Morgan	(1,380)	(0.01)
EUR	3,951	GBP	3,558	01/04/2020	J.P. Morgan	(66)	–
EUR	28,996	GBP	25,854	02/04/2020	J.P. Morgan	(190)	–
EUR	1,225,476	GBP	1,116,445	15/04/2020	J.P. Morgan	(34,555)	(0.24)
EUR	1,422,328	GBP	1,281,149	30/04/2020	J.P. Morgan	(23,145)	(0.16)
EUR	98,994	GBP	88,775	30/04/2020	Nortrust Nominees	(1,168)	(0.01)
EUR	194,476	HKD	1,662,401	29/04/2020	J.P. Morgan	(1,116)	(0.01)
EUR	340,387	JPY	40,744,938	30/04/2020	J.P. Morgan	(2,378)	(0.02)
EUR	147,686	NOK	1,713,207	30/04/2020	J.P. Morgan	(1,521)	(0.01)
EUR	81,505	NZD	151,002	30/04/2020	J.P. Morgan	(322)	–
EUR	6,847,832	USD	7,542,722	30/04/2020	J.P. Morgan	(32,813)	(0.22)
GBP	10,822,572	EUR	12,403,256	15/04/2020	J.P. Morgan	(188,791)	(1.30)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(287,445)	(1.98)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						149,903	1.03

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-OAT, 08/06/2020	(3)	EUR	8,663	0.06
Total Unrealised Gain on Financial Futures Contracts - Assets			8,663	0.06
Long Gilt, 26/06/2020	(2)	GBP	(5,994)	(0.04)
Total Unrealised Loss on Financial Futures Contracts - Liabilities			(5,994)	(0.04)
Net Unrealised Gain on Financial Futures Contracts - Assets			2,669	0.02

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Growth

 Jupiter Global Ecology Growth Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Auto Components				
BorgWarner, Inc.	USD	4,679	105,060	1.01
			105,060	1.01
Building Products				
AO Smith Corp.	USD	7,249	255,585	2.46
Johnson Controls International plc	USD	6,178	149,438	1.43
Owens Corning	USD	4,868	177,304	1.70
			582,327	5.59
Chemicals				
Corbion NV	EUR	5,702	151,217	1.45
Johnson Matthey plc	GBP	8,630	174,407	1.67
Koninklijke DSM NV	EUR	1,976	202,639	1.94
Novozymes A/S 'B'	DKK	4,838	204,252	1.97
Umicore SA	EUR	3,595	113,764	1.09
			846,279	8.12
Commercial Services & Supplies				
Brambles Ltd.	AUD	16,126	94,659	0.91
Calisen plc	GBP	24,037	48,245	0.46
Casella Waste Systems, Inc. 'A'	USD	3,148	121,199	1.16
China Everbright International Ltd.	HKD	155,148	81,243	0.78
Clean Harbors, Inc.	USD	3,005	137,237	1.32
Covanta Holding Corp.	USD	14,321	114,118	1.10
Daiseki Co. Ltd.	JPY	8,700	168,113	1.61
Renewi plc	GBP	273,279	72,419	0.70
Republic Services, Inc.	USD	4,047	283,326	2.72
TOMRA Systems ASA	NOK	11,081	278,859	2.68
Waste Connections, Inc.	USD	3,992	282,356	2.71
			1,681,774	16.15
Distributors				
LKQ Corp.	USD	10,069	193,116	1.85
			193,116	1.85
Electric Utilities				
Orsted A/S, Reg. S	DKK	4,053	365,666	3.51
			365,666	3.51
Electrical Equipment				
Acuity Brands, Inc.	USD	1,486	116,343	1.12
Prysmian SpA	EUR	12,850	187,032	1.80
Regal Beloit Corp.	USD	4,526	253,038	2.43
Schneider Electric SE	EUR	3,524	277,726	2.67
Sensata Technologies Holding plc	USD	6,202	166,077	1.59
Vestas Wind Systems A/S	DKK	4,609	348,931	3.34
			1,349,147	12.95

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Growth

 Jupiter Global Ecology Growth Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Electronic Equipment, Instruments & Components				
Azbil Corp.	JPY	14,500	342,676	3.29
Horiba Ltd.	JPY	4,500	203,765	1.96
Itron, Inc.	USD	4,981	249,180	2.39
Spectris plc	GBP	3,423	93,182	0.89
Trimble, Inc.	USD	4,806	135,915	1.30
			1,024,718	9.83
Food Products				
Cranswick plc	GBP	8,548	374,496	3.59
Salmar ASA	NOK	3,900	120,804	1.16
			495,300	4.75
Independent Power and Renewable Electricity Producers				
Ormat Technologies, Inc.	USD	4,191	252,854	2.43
			252,854	2.43
Leisure Products				
Shimano, Inc.	JPY	1,200	155,596	1.49
			155,596	1.49
Life Sciences Tools & Services				
Eurofins Scientific SE	EUR	336	145,522	1.40
			145,522	1.40
Machinery				
Alfa Laval AB	SEK	12,310	196,893	1.89
ANDRITZ AG	EUR	3,646	98,807	0.95
Atlas Copco AB 'A'	SEK	5,420	159,181	1.53
Knorr-Bremse AG	EUR	2,013	161,090	1.55
Miura Co. Ltd.	JPY	5,900	191,129	1.83
Pentair plc	USD	2,902	78,518	0.75
SKF AB 'B'	SEK	10,618	131,071	1.26
Watts Water Technologies, Inc. 'A'	USD	2,797	208,524	2.00
Xylem, Inc.	USD	5,579	337,640	3.25
			1,562,853	15.01
Multi-Utilities				
Veolia Environnement SA	EUR	13,860	276,195	2.65
			276,195	2.65
Professional Services				
Stantec, Inc.	CAD	7,926	175,512	1.68
			175,512	1.68

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Growth

 Jupiter Global Ecology Growth Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Road & Rail				
East Japan Railway Co.	JPY	2,800	192,453	1.84
National Express Group plc	GBP	40,883	90,295	0.87
			282,748	2.71
Semiconductors & Semiconductor Equipment				
First Solar, Inc.	USD	4,363	143,590	1.38
Infineon Technologies AG	EUR	9,501	130,696	1.25
			274,286	2.63
Water Utilities				
Beijing Enterprises Water Group Ltd.	HKD	372,000	132,348	1.27
			132,348	1.27
Total Equities			9,901,301	95.03
Total Transferable securities and money market instruments admitted to an official exchange listing			9,901,301	95.03
Total Investments			9,901,301	95.03
Cash			538,786	5.17
Other assets/(liabilities)			(20,694)	(0.20)
Total Net assets			10,419,393	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Ecology Growth

 Jupiter Global Ecology Growth Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	14,679	EUR	13,240	01/04/2020	J.P. Morgan	166	–
USD	1,319	EUR	1,193	02/04/2020	J.P. Morgan	12	–
USD	2,484	GBP	2,000	01/04/2020	J.P. Morgan	11	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						189	–
EUR	12,473	USD	13,787	02/04/2020	J.P. Morgan	(119)	–
USD	123	GBP	100	02/04/2020	J.P. Morgan	–	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(119)	–
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						70	–

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Argentina				
Provincia del Chubut Argentina, Reg. S 7.75% 26/07/2026	USD	625,000	359,619	0.15
YPF SA, Reg. S 8.5% 28/07/2025	USD	3,084,000	1,607,303	0.67
			1,966,922	0.82
Austria				
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	2,100,000	1,816,416	0.76
JBS Investments II GmbH, 144A 5.75% 15/01/2028	USD	2,568,000	2,485,349	1.04
Klabn Austria GmbH, Reg. S 5.75% 03/04/2029	USD	2,602,000	2,352,702	0.98
			6,654,467	2.78
Bermuda				
Geopark Ltd., Reg. S 6.5% 21/09/2024	USD	1,800,000	998,424	0.42
Inkia Energy Ltd., Reg. S 5.875% 09/11/2027	USD	2,200,000	1,924,725	0.80
Qatar Reinsurance Co. Ltd., Reg. S, FRN 4.95% Perpetual	USD	1,909,000	1,854,345	0.77
			4,777,494	1.99
Cayman Islands				
Alibaba Group Holding Ltd. 4.2% 06/12/2047	USD	1,300,000	1,592,864	0.66
BOS Funding Ltd., Reg. S 4% 18/09/2024	USD	2,691,000	2,411,531	1.00
China SCE Group Holdings Ltd., Reg. S 8.75% 15/01/2021	USD	1,476,000	1,461,258	0.61
CIFI Holdings Group Co. Ltd., Reg. S 6.875% 23/04/2021	USD	2,100,000	2,069,487	0.86
CIFI Holdings Group Co. Ltd., Reg. S 6.45% 07/11/2024	USD	1,489,000	1,358,719	0.57
CK Hutchison International 19 Ltd., Reg. S 3.625% 11/04/2029	USD	2,100,000	2,267,738	0.95
Comunicaciones Celulares SA, Reg. S 6.875% 06/02/2024	USD	1,000,000	974,645	0.41
Country Garden Holdings Co. Ltd., Reg. S 8% 27/01/2024	USD	1,000,000	1,027,525	0.43
Country Garden Holdings Co. Ltd., Reg. S 5.625% 15/12/2026	USD	1,500,000	1,485,000	0.62
Dar Al-Arkan Sukuk Co. Ltd., Reg. S 6.875% 10/04/2022	USD	2,600,000	2,306,564	0.96
DP World Crescent Ltd., Reg. S 3.75% 30/01/2030	USD	1,500,000	1,263,683	0.53
QIB Sukuk Ltd., Reg. S 3.982% 26/03/2024	USD	1,834,000	1,840,657	0.77
Sands China Ltd. 5.4% 08/08/2028	USD	2,300,000	2,161,517	0.90
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	1,857,000	1,472,350	0.61
			23,693,538	9.88
Chile				
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	2,600,000	1,996,436	0.83
			1,996,436	0.83
Colombia				
Ecopetrol SA 5.875% 18/09/2023	USD	800,000	798,840	0.33
Ecopetrol SA 7.375% 18/09/2043	USD	1,750,000	1,764,271	0.74
			2,563,111	1.07

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Curacao				
Teva Pharmaceutical Finance Co. BV 2.95% 18/12/2022	USD	1,020,000	938,573	0.39
			938,573	0.39
Cyprus				
MHP SE, Reg. S 7.75% 10/05/2024	USD	1,700,000	1,486,718	0.62
			1,486,718	0.62
Egypt				
Egypt Government Bond, Reg. S 6.588% 21/02/2028	USD	1,500,000	1,269,990	0.53
			1,269,990	0.53
Georgia				
Bank of Georgia JSC, Reg. S 6% 26/07/2023	USD	2,200,000	2,296,602	0.96
Georgian Oil and Gas Corp. JSC, Reg. S 6.75% 26/04/2021	USD	2,100,000	2,036,244	0.85
			4,332,846	1.81
Hong Kong				
CITIC Ltd., Reg. S 2.85% 25/02/2030	USD	1,200,000	1,177,807	0.49
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.15% 18/04/2023	USD	1,050,000	1,076,125	0.45
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 5.35% 11/03/2024	USD	450,000	482,782	0.20
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.2% 07/06/2024	USD	750,000	758,986	0.32
			3,495,700	1.46
India				
Adani Electricity Mumbai Ltd., Reg. S 3.949% 12/02/2030	USD	1,843,000	1,532,188	0.64
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	1,486,000	1,099,543	0.46
NTPC Ltd., Reg. S 3.75% 03/04/2024	USD	1,800,000	1,715,621	0.71
Power Finance Corp. Ltd., Reg. S 3.9% 16/09/2029	USD	2,700,000	2,350,169	0.98
			6,697,521	2.79
Indonesia				
Perusahaan Listrik Negara PT, Reg. S 4.875% 17/07/2049	USD	2,700,000	2,588,625	1.08
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	3,095,000	2,785,514	1.16
			5,374,139	2.24
Ireland				
Alfa Bank AO, Reg. S, FRN 8% Perpetual	USD	1,900,000	1,680,180	0.70
Credit Bank of Moscow, Reg. S 5.55% 14/02/2023	USD	1,000,000	854,485	0.36
Credit Bank of Moscow, Reg. S 4.7% 29/01/2025	USD	2,150,000	1,679,827	0.70
Eurotorg LLC, Reg. S 8.75% 30/10/2022	USD	1,800,000	1,777,536	0.74
			5,992,028	2.50

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Isle of Man				
Gohl Capital Ltd., Reg. S 4.25% 24/01/2027	USD	2,100,000	1,880,445	0.78
			1,880,445	0.78
Israel				
Bank Leumi Le-Israel BM, Reg. S, FRN, 144A 3.275% 29/01/2031	USD	2,174,000	1,993,210	0.83
			1,993,210	0.83
Jersey				
Petropavlovsk 2016 Ltd., Reg. S 8.125% 14/11/2022	USD	2,500,000	2,412,538	1.01
			2,412,538	1.01
Kazakhstan				
KazMunayGas National Co. JSC, Reg. S 4.75% 19/04/2027	USD	1,300,000	1,239,245	0.52
			1,239,245	0.52
Luxembourg				
ALROSA Finance SA, Reg. S 4.65% 09/04/2024	USD	1,800,000	1,819,854	0.76
Gazprom PJSC, Reg. S 7.288% 16/08/2037	USD	500,000	638,433	0.27
Kernel Holding SA, Reg. S 8.75% 31/01/2022	USD	1,700,000	1,513,629	0.63
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	2,500,000	2,263,487	0.94
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	1,700,000	1,562,147	0.65
Minerva Luxembourg SA, Reg. S 5.875% 19/01/2028	USD	900,000	798,345	0.33
			8,595,895	3.58
Mauritius				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	1,890,000	1,503,089	0.63
			1,503,089	0.63
Morocco				
OCP SA, Reg. S 6.875% 25/04/2044	USD	1,600,000	1,755,720	0.73
			1,755,720	0.73
Netherlands				
Dtek Renewables Finance BV, Reg. S 8.5% 12/11/2024	EUR	1,200,000	684,340	0.29
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	2,405,000	2,102,872	0.88
Minejesa Capital BV, Reg. S 4.625% 10/08/2030	USD	2,950,000	2,636,651	1.10
Petrobras Global Finance BV 6.9% 19/03/2049	USD	2,150,000	2,071,364	0.86
Prosus NV, Reg. S 3.68% 21/01/2030	USD	3,000,000	2,578,965	1.08
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 0.375% 25/07/2020	EUR	78,493	84,423	0.03
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	2,000,000	1,823,070	0.76
			11,981,685	5.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Panama				
Panama Government Bond 4.5% 01/04/2056	USD	2,443,000	2,637,060	1.10
			2,637,060	1.10
Peru				
Orazul Energy Egenor SCA, Reg. S 5.625% 28/04/2027	USD	1,800,000	1,661,085	0.69
			1,661,085	0.69
Philippines				
SMC Global Power Holdings Corp., Reg. S, FRN 5.7% Perpetual	USD	1,229,000	995,490	0.42
SMC Global Power Holdings Corp., Reg. S, FRN 6.5% Perpetual	USD	1,000,000	913,075	0.38
			1,908,565	0.80
Russia				
Russian Federal Bond - OFZ 6.9% 23/05/2029	RUB	152,000,000	1,987,000	0.83
			1,987,000	0.83
Saudi Arabia				
Riyad Bank, Reg. S, FRN 3.174% 25/02/2030	USD	1,300,000	1,172,873	0.49
Saudi Arabian Oil Co., Reg. S 4.25% 16/04/2039	USD	1,800,000	1,783,782	0.75
Saudi Government Bond, Reg. S 3.75% 21/01/2055	USD	1,800,000	1,663,524	0.69
			4,620,179	1.93
Singapore				
SingTel Group Treasury Pte. Ltd., Reg. S 2.375% 28/08/2029	USD	1,500,000	1,515,379	0.63
United Overseas Bank Ltd., Reg. S, FRN 3.875% Perpetual	USD	2,300,000	2,193,509	0.92
			3,708,888	1.55
South Korea				
Korea Gas Corp., Reg. S 2.875% 16/07/2029	USD	1,500,000	1,505,502	0.63
Woori Bank, Reg. S, FRN 5.25% Perpetual	USD	2,100,000	2,055,837	0.85
			3,561,339	1.48
Supranational				
African Export-Import Bank (The), Reg. S 4.125% 20/06/2024	USD	1,600,000	1,511,338	0.63
Banque Ouest Africaine de Developpement, Reg. S 4.7% 22/10/2031	USD	2,500,000	2,225,000	0.93
Eastern & Southern African Trade & Development Bank, Reg. S 5.375% 14/03/2022	USD	750,000	747,630	0.31
Eastern & Southern African Trade & Development Bank, Reg. S 4.875% 23/05/2024	USD	1,400,000	1,397,564	0.58
			5,881,532	2.45
Sweden				
Skandinaviska Enskilda Banken AB, Reg. S, FRN 5.75% Perpetual	USD	700,000	697,431	0.29
			697,431	0.29

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Turkey				
Global Liman Isletmeleri, Reg. S 8.125% 14/11/2021	USD	2,300,000	1,180,740	0.49
KOC Holding A/S, Reg. S 5.25% 15/03/2023	USD	900,000	830,065	0.35
KOC Holding A/S, Reg. S 6.5% 11/03/2025	USD	700,000	647,847	0.27
Turkiye Is Bankasi A/S, Reg. S 5.5% 21/04/2022	USD	1,800,000	1,696,257	0.71
Turkiye Sinai Kalkinma Bankasi A/S, Reg. S 6% 23/01/2025	USD	1,217,000	1,049,991	0.44
Turkiye Vakiflar Bankasi TAO, Reg. S 5.25% 05/02/2025	USD	3,000,000	2,527,035	1.05
			7,931,935	3.31
Ukraine				
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	900,000	884,813	0.37
			884,813	0.37
United Arab Emirates				
Abu Dhabi Government Bond, Reg. S 3.125% 30/09/2049	USD	3,000,000	2,790,045	1.16
Abu Dhabi National Energy Co. PJSC, Reg. S 4.375% 22/06/2026	USD	700,000	707,424	0.30
Acwa Power Management And Investments One Ltd., Reg. S 5.95% 15/12/2039	USD	1,000,000	870,550	0.36
First Abu Dhabi Bank PJSC, Reg. S, FRN 5.25% Perpetual	USD	1,829,000	1,691,825	0.71
Kuwait Projects Co. SPC Ltd., Reg. S 4.229% 29/10/2026	USD	2,118,000	1,996,543	0.83
NBK Tier 1 Financing Ltd., Reg. S, FRN 5.75% Perpetual	USD	2,300,000	2,196,143	0.92
			10,252,530	4.28
United States of America				
NBM US Holdings, Inc., Reg. S 6.625% 06/08/2029	USD	1,403,000	1,244,412	0.52
US Treasury 1.5% 15/02/2030	USD	5,400,000	5,814,703	2.42
			7,059,115	2.94
Virgin Islands, British				
Gold Fields Orogen Holdings BVI Ltd., Reg. S 5.125% 15/05/2024	USD	1,720,000	1,620,225	0.68
Huarong Finance 2017 Co. Ltd., Reg. S 4.25% 07/11/2027	USD	1,300,000	1,298,348	0.54
Minmetals Bounteous Finance BVI Ltd., Reg. S, FRN 3.375% Perpetual	USD	200,000	188,805	0.08
			3,107,378	1.30
Total Bonds			158,500,160	66.11
Total Transferable securities and money market instruments admitted to an official exchange listing			158,500,160	66.11

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Argentina				
Genneia SA, Reg. S 8.75% 20/01/2022	USD	1,820,000	1,064,354	0.44
			1,064,354	0.44
Australia				
Barmingo Finance Pty. Ltd., Reg. S 6.625% 15/05/2022	USD	2,450,000	2,382,625	0.99
			2,382,625	0.99
Austria				
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	2,247,000	2,129,100	0.89
			2,129,100	0.89
Bermuda				
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	2,200,000	2,094,862	0.87
			2,094,862	0.87
Brazil				
Itau Unibanco Holding SA, Reg. S, FRN 4.625% Perpetual	USD	1,875,000	1,529,803	0.64
			1,529,803	0.64
Canada				
Canacol Energy Ltd., Reg. S 7.25% 03/05/2025	USD	2,350,000	1,931,700	0.81
Nexen, Inc. 7.875% 15/03/2032	USD	1,000,000	1,520,644	0.63
			3,452,344	1.44
Cayman Islands				
Boubyan Sukuk Ltd., Reg. S 2.593% 18/02/2025	USD	2,160,000	2,071,008	0.86
Energuate Trust, Reg. S 5.875% 03/05/2027	USD	2,000,000	1,939,430	0.81
Sable International Finance Ltd., 144A 5.75% 07/09/2027	USD	1,000,000	908,785	0.38
Yuzhou Properties Co. Ltd., Reg. S 8.375% 30/10/2024	USD	1,600,000	1,408,004	0.59
			6,327,227	2.64
Chile				
Celulosa Arauco y Constitucion SA, Reg. S 5.15% 29/01/2050	USD	1,500,000	1,182,983	0.49
Sociedad Quimica y Minera de Chile SA, Reg. S 4.25% 22/01/2050	USD	3,000,000	2,364,045	0.99
			3,547,028	1.48
India				
Adani Ports & Special Economic Zone Ltd., Reg. S 4.375% 03/07/2029	USD	2,509,000	2,056,091	0.86
			2,056,091	0.86
Ireland				
C&W Senior Financing DAC, Reg. S 7.5% 15/10/2026	USD	2,000,000	1,753,935	0.73
			1,753,935	0.73

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Israel				
Israel Chemicals Ltd., Reg. S, 144A 6.375% 31/05/2038	USD	1,518,000	1,895,390	0.79
			1,895,390	0.79
Kazakhstan				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	2,600,000	2,367,898	0.99
			2,367,898	0.99
Luxembourg				
Nexa Resources SA, Reg. S 5.375% 04/05/2027	USD	2,200,000	1,690,414	0.71
			1,690,414	0.71
Marshall Islands				
Nakilat, Inc., Reg. S 6.067% 31/12/2033	USD	1,950,000	2,238,190	0.93
			2,238,190	0.93
Mexico				
Alpha Holding SA de CV, Reg. S 9% 10/02/2025	USD	3,083,000	2,167,118	0.90
Cometa Energia SA de CV, Reg. S 6.375% 24/04/2035	USD	2,131,800	1,991,101	0.83
Cydsa SAB de CV, Reg. S 6.25% 04/10/2027	USD	1,500,000	1,110,855	0.46
Elementia SAB de CV, Reg. S 5.5% 15/01/2025	USD	2,200,000	1,614,998	0.67
Industrias Penoles SAB de CV, Reg. S 5.65% 12/09/2049	USD	2,444,000	2,104,174	0.88
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	2,214,864	2,120,832	0.89
			11,109,078	4.63
Netherlands				
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	2,200,000	1,518,000	0.64
Teva Pharmaceutical Finance Netherlands III BV 6.75% 01/03/2028	USD	1,400,000	1,347,857	0.56
			2,865,857	1.20
Panama				
Global Bank Corp., Reg. S, FRN 5.25% 16/04/2029	USD	2,145,000	2,099,505	0.88
			2,099,505	0.88
Paraguay				
Telefonica Celular del Paraguay SA, 144A 5.875% 15/04/2027	USD	2,268,000	1,993,266	0.83
			1,993,266	0.83
Thailand				
Bangkok Bank PCL, Reg. S, FRN 3.733% 25/09/2034	USD	2,400,000	2,124,036	0.88
Thaioil Treasury Center Co. Ltd., Reg. S 4.625% 20/11/2028	USD	2,000,000	2,200,290	0.92
			4,324,326	1.80

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond
 Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United States of America				
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	2,279,000	2,020,083	0.85
Talos Production LLC 11% 03/04/2022	USD	1,700,000	1,059,841	0.44
			3,079,924	1.29
Total Bonds			60,001,217	25.03
Total Transferable securities and money market instruments dealt in on another regulated market			60,001,217	25.03
Total Investments			218,501,377	91.14
Cash			17,375,793	7.25
Other assets/(liabilities)			3,859,431	1.61
Total net assets			239,736,601	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Corporate Bond

Jupiter Global Emerging Markets Corporate Bond

Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	2,843,886	USD	3,079,684	15/04/2020	J.P. Morgan	35,646	0.02
USD	2,399,252	CNH	17,000,000	30/06/2020	J.P. Morgan	9,565	—
USD	3,839,755	EUR	3,378,935	15/04/2020	J.P. Morgan	138,307	0.06
USD	1,189,749	EUR	1,079,696	30/04/2020	J.P. Morgan	6,161	—
USD	2,654,060	KRW	3,200,000,000	30/06/2020	J.P. Morgan	32,524	0.01
USD	1,171,752	MXN	28,000,000	31/08/2020	J.P. Morgan	15,407	0.01
USD	1,346,514	ZAR	22,000,000	30/06/2020	J.P. Morgan	126,582	0.05
USD	587,239	ZAR	10,500,000	31/08/2020	J.P. Morgan	8,901	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						373,093	0.15
EUR	3,854,392	USD	4,379,865	15/04/2020	J.P. Morgan	(157,577)	(0.07)
USD	537,896	EUR	499,244	15/04/2020	J.P. Morgan	(9,000)	—
USD	5,514,821	OMR	2,200,000	30/09/2020	J.P. Morgan	(58,198)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(224,775)	(0.09)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						148,318	0.06

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
5,000,000	USD	J.P. Morgan	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2025	402,727	0.17
5,000,000	USD	J.P. Morgan	Colombia Government Bond 10.375% 28/01/2033	Buy	(1.00)%	20/06/2025	317,678	0.13
Total Market Value on Credit Default Swap Contracts - Assets							720,405	0.30
Net Market Value on Credit Default Swap Contracts - Assets							720,405	0.30

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Equity Unconstrained

 Jupiter Global Emerging Markets Equity Unconstrained

Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Bermuda				
NWS Holdings Ltd.	HKD	846,000	869,184	1.55
PAX Global Technology Ltd.	HKD	2,079,000	780,374	1.40
			1,649,558	2.95
Brazil				
Mills Estruturas e Servicos de Engenharia SA	BRL	503,280	407,918	0.73
Porto Seguro SA	BRL	91,907	801,369	1.44
			1,209,287	2.17
Cayman Islands				
3SBio, Inc., Reg. S	HKD	1,697,000	1,765,394	3.16
Baidu, Inc., ADR	USD	15,620	1,545,833	2.77
Bizlink Holding, Inc.	TWD	241,606	1,307,055	2.34
Ginko International Co. Ltd.	TWD	274,000	1,240,525	2.22
Haichang Ocean Park Holdings Ltd., Reg. S	HKD	5,036,000	354,028	0.63
JD.com, Inc., ADR	USD	35,831	1,447,035	2.59
Pageseguro Digital Ltd. 'A'	USD	36,053	701,772	1.25
Vipshop Holdings Ltd., ADR	USD	103,263	1,546,363	2.77
			9,908,005	17.73
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	134,500	1,320,702	2.36
			1,320,702	2.36
Egypt				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	220,744	792,471	1.42
			792,471	1.42
Hong Kong				
China Unicom Hong Kong Ltd.	HKD	2,366,000	1,362,673	2.44
			1,362,673	2.44
India				
Biocon Ltd.	INR	313,122	1,121,598	2.01
Embassy Office Parks REIT	INR	87,125	405,066	0.73
Fortis Healthcare Ltd.	INR	512,067	857,586	1.53
Hindustan Petroleum Corp. Ltd.	INR	679,580	1,710,575	3.06
InterGlobe Aviation Ltd., Reg. S	INR	67,350	954,176	1.71
			5,049,001	9.04
Indonesia				
Bumi Serpong Damai Tbk. PT	IDR	24,159,200	996,141	1.78
			996,141	1.78

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Equity Unconstrained

 Jupiter Global Emerging Markets Equity Unconstrained

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Kenya				
KCB Group Ltd.	KES	4,792,628	1,590,333	2.85
			1,590,333	2.85
Mexico				
Corp. Inmobiliaria Vesta SAB de CV	MXN	1,161,839	1,286,130	2.30
Fibra Uno Administracion SA de CV, REIT	MXN	860,519	674,052	1.21
Fomento Economico Mexicano SAB de CV	MXN	149,183	914,346	1.64
Grupo Financiero Banorte SAB de CV 'O'	MXN	210,258	571,023	1.02
Orbia Advance Corp. SAB de CV	MXN	596,528	667,522	1.19
			4,113,073	7.36
Netherlands				
DP Eurasia NV, Reg. S	GBP	953,791	460,362	0.82
			460,362	0.82
Nigeria				
Guaranty Trust Bank plc	NGN	34,189,050	1,566,091	2.80
SEPLAT Petroleum Development Co. plc, Reg. S	GBP	763,265	541,518	0.97
			2,107,609	3.77
Pakistan				
United Bank Ltd.	PKR	1,681,589	1,022,628	1.83
			1,022,628	1.83
Philippines				
GT Capital Holdings, Inc.	PHP	112,602	901,525	1.61
			901,525	1.61
Russia				
LSR Group PJSC, Reg. S, GDR	USD	377,610	534,318	0.96
LUKOIL PJSC	RUB	10,970	651,421	1.16
MMC Norilsk Nickel PJSC, ADR	USD	53,109	1,294,532	2.32
Sberbank of Russia PJSC Preference	RUB	395,832	891,493	1.59
			3,371,764	6.03
South Africa				
Ascendis Health Ltd.	ZAR	2,049,066	62,080	0.11
			62,080	0.11
South Korea				
LG Chem Ltd. Preference	KRW	15,330	1,850,118	3.31
Samsung Electronics Co. Ltd. Preference	KRW	81,294	2,664,425	4.77
SK Hynix, Inc.	KRW	39,688	2,702,058	4.83
			7,216,601	12.91

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Equity Unconstrained

 Jupiter Global Emerging Markets Equity Unconstrained

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Taiwan				
Chroma ATE, Inc.	TWD	312,000	1,273,627	2.28
Hon Hai Precision Industry Co. Ltd.	TWD	341,200	786,172	1.41
MediaTek, Inc.	TWD	169,000	1,824,353	3.26
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	186,000	1,678,080	3.00
			5,562,232	9.95
Turkey				
AvivaSA Emeklilik ve Hayat A/S	TRY	443,647	882,093	1.58
Coca-Cola Icecek A/S	TRY	166,241	873,407	1.56
Ulker Bisküvi Sanayi A/S	TRY	425,136	1,250,781	2.24
			3,006,281	5.38
United Arab Emirates				
Emaar Malls PJSC	AED	2,557,590	741,563	1.33
			741,563	1.33
United Kingdom				
Bank of Georgia Group plc	GBP	74,830	884,218	1.58
			884,218	1.58
Virgin Islands, British				
Despegar.com Corp.	USD	107,722	599,473	1.07
Hollysys Automation Technologies Ltd.	USD	91,574	1,156,122	2.07
			1,755,595	3.14
Total Equities			55,083,702	98.56
Total Transferable securities and money market instruments admitted to an official exchange listing			55,083,702	98.56
Total Investments			55,083,702	98.56
Cash			362,434	0.65
Other assets/(liabilities)			443,207	0.79
Total net assets			55,889,343	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Equity Unconstrained

 Jupiter Global Emerging Markets Equity Unconstrained

Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	387,465	USD	3,560	01/04/2020	J.P. Morgan	7	–
JPY	1,675,235,736	USD	15,074,353	15/04/2020	J.P. Morgan	359,435	0.64
USD	13,309,306	JPY	1,398,226,286	02/04/2020	J.P. Morgan	435,835	0.78
USD	33,600,624	JPY	3,565,047,289	15/04/2020	J.P. Morgan	756,181	1.35
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1,551,458	2.77
JPY	1,403,243,289	USD	12,982,919	02/04/2020	J.P. Morgan	(63,257)	(0.11)
JPY	4,924,720,212	USD	46,189,902	15/04/2020	J.P. Morgan	(818,922)	(1.47)
USD	17,627	INR	1,333,849	03/04/2020	J.P. Morgan	(62)	–
USD	15,074,353	JPY	1,675,235,736	15/04/2020	J.P. Morgan	(359,435)	(0.64)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(1,241,676)	(2.22)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						309,782	0.55

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

 Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Argentina				
Provincia del Chubut Argentina, Reg. S 7.75% 26/07/2026	USD	375,000	215,771	0.14
YPF SA, Reg. S 8.5% 28/07/2025	USD	1,050,000	547,234	0.37
			763,005	0.51
Austria				
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	1,450,000	1,254,192	0.84
JBS Investments II GmbH, 144A 5.75% 15/01/2028	USD	1,046,000	1,012,334	0.67
JBS Investments II GmbH, Reg. S 7% 15/01/2026	USD	500,000	501,250	0.33
Klabn Austria GmbH, Reg. S 5.75% 03/04/2029	USD	1,350,000	1,220,657	0.81
			3,988,433	2.65
Bermuda				
Geopark Ltd., Reg. S 6.5% 21/09/2024	USD	1,100,000	610,148	0.40
Qatar Reinsurance Co. Ltd., Reg. S, FRN 4.95% Perpetual	USD	1,650,000	1,602,760	1.07
			2,212,908	1.47
Brazil				
Banco Bradesco SA, Reg. S 3.2% 27/01/2025	USD	783,000	719,495	0.48
			719,495	0.48
Cayman Islands				
Alibaba Group Holding Ltd. 2.8% 06/06/2023	USD	750,000	764,175	0.51
Azure Orbit III International Finance Ltd., Reg. S 2.625% 21/03/2021	USD	1,050,000	1,063,334	0.71
BOS Funding Ltd., Reg. S 4.23% 07/03/2022	USD	1,000,000	891,620	0.59
BOS Funding Ltd., Reg. S 4% 18/09/2024	USD	809,000	724,104	0.48
China SCE Group Holdings Ltd., Reg. S 8.75% 15/01/2021	USD	1,024,000	1,013,772	0.67
CIFI Holdings Group Co. Ltd., Reg. S 6.875% 23/04/2021	USD	800,000	788,376	0.53
CIFI Holdings Group Co. Ltd., Reg. S 6.45% 07/11/2024	USD	911,000	831,291	0.55
Country Garden Holdings Co. Ltd., Reg. S 4.75% 17/01/2023	USD	600,000	563,969	0.38
Country Garden Holdings Co. Ltd., Reg. S 5.625% 15/12/2026	USD	1,000,000	990,000	0.66
Dar Al-Arkan Sukuk Co. Ltd., Reg. S 6.875% 10/04/2022	USD	1,700,000	1,508,138	1.00
DP World Crescent Ltd., Reg. S 3.908% 31/05/2023	USD	1,200,000	1,151,874	0.77
ENN Energy Holdings Ltd., Reg. S 3.25% 24/07/2022	USD	600,000	614,223	0.41
QIB Sukuk Ltd., Reg. S 3.982% 26/03/2024	USD	1,766,000	1,772,477	1.18
QNB Finance Ltd., Reg. S 2.125% 07/09/2021	USD	1,750,000	1,698,337	1.13
Sands China Ltd. 4.6% 08/08/2023	USD	1,300,000	1,295,066	0.86
Saudi Electricity Global Sukuk Co. 4, Reg. S 4.222% 27/01/2024	USD	1,929,000	1,935,491	1.29
Termocandelaria Power Ltd., Reg. S 7.875% 30/01/2029	USD	1,143,000	906,245	0.60
			18,512,492	12.32

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

 Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Chile				
AES Gener SA, Reg. S, FRN 7.125% 26/03/2079	USD	1,700,000	1,305,362	0.87
Empresa Nacional de Telecomunicaciones SA, Reg. S 4.875% 30/10/2024	USD	1,300,000	1,252,641	0.83
			2,558,003	1.70
China				
China Minmetals Corp., Reg. S, FRN 4.45% Perpetual	USD	1,650,000	1,637,625	1.09
			1,637,625	1.09
Colombia				
Ecopetrol SA 5.875% 18/09/2023	USD	1,300,000	1,298,115	0.86
			1,298,115	0.86
Curacao				
Teva Pharmaceutical Finance Co. BV 2.95% 18/12/2022	USD	680,000	625,716	0.42
			625,716	0.42
Cyprus				
MHP SE, Reg. S 7.75% 10/05/2024	USD	900,000	787,086	0.52
			787,086	0.52
Egypt				
Egypt Government Bond, Reg. S 6.125% 31/01/2022	USD	800,000	771,376	0.51
			771,376	0.51
Georgia				
Bank of Georgia JSC, Reg. S 6% 26/07/2023	USD	1,150,000	1,200,497	0.80
Georgian Oil and Gas Corp. JSC, Reg. S 6.75% 26/04/2021	USD	1,400,000	1,357,496	0.90
			2,557,993	1.70
Hong Kong				
CITIC Ltd., Reg. S 2.45% 25/02/2025	USD	500,000	486,486	0.32
CITIC Ltd., Reg. S 2.85% 25/02/2030	USD	800,000	785,205	0.52
MCC Holding Hong Kong Corp. Ltd., Reg. S 2.95% 31/05/2020	USD	1,100,000	1,102,150	0.73
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.15% 18/04/2023	USD	490,000	502,192	0.34
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 5.35% 11/03/2024	USD	400,000	429,140	0.29
			3,305,173	2.20
India				
Adani Ports & Special Economic Zone Ltd., Reg. S 3.375% 24/07/2024	USD	923,000	786,059	0.52
JSW Steel Ltd., Reg. S 5.95% 18/04/2024	USD	614,000	454,320	0.30
NTPC Ltd., Reg. S 3.75% 03/04/2024	USD	1,000,000	953,123	0.64
Power Finance Corp. Ltd., Reg. S 3.25% 16/09/2024	USD	1,000,000	910,002	0.61
Power Finance Corp. Ltd., Reg. S 3.9% 16/09/2029	USD	900,000	783,390	0.52
			3,886,894	2.59

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Indonesia				
Indonesia Asahan Aluminium Persero PT, Reg. S 5.71% 15/11/2023	USD	1,250,000	1,277,987	0.85
Pelabuhan Indonesia III Persero PT, Reg. S 4.5% 02/05/2023	USD	900,000	902,736	0.60
Pertamina Persero PT, Reg. S 4.875% 03/05/2022	USD	800,000	804,596	0.54
Saka Energi Indonesia PT, Reg. S 4.45% 05/05/2024	USD	911,000	688,206	0.46
Tower Bersama Infrastructure Tbk. PT, Reg. S 4.25% 21/01/2025	USD	1,905,000	1,714,509	1.14
			5,388,034	3.59
Ireland				
Alfa Bank AO, Reg. S, FRN 8% Perpetual	USD	1,200,000	1,061,166	0.71
Credit Bank of Moscow, Reg. S 5.55% 14/02/2023	USD	1,000,000	854,485	0.57
Credit Bank of Moscow, Reg. S 4.7% 29/01/2025	USD	900,000	703,183	0.47
Eurotorg LLC, Reg. S 8.75% 30/10/2022	USD	1,100,000	1,086,272	0.72
			3,705,106	2.47
Isle of Man				
AngloGold Ashanti Holdings plc 5.375% 15/04/2020	USD	400,000	398,430	0.26
			398,430	0.26
Israel				
Bank Leumi Le-Israel BM, Reg. S, FRN, 144A 3.275% 29/01/2031	USD	1,326,000	1,215,730	0.81
			1,215,730	0.81
Jersey				
Petropavlovsk 2016 Ltd., Reg. S 8.125% 14/11/2022	USD	1,600,000	1,544,024	1.03
			1,544,024	1.03
Kazakhstan				
Halyk Savings Bank of Kazakhstan JSC, Reg. S 5.5% 21/12/2022	USD	329,681	324,827	0.21
KazMunayGas National Co. JSC, Reg. S 3.875% 19/04/2022	USD	1,100,000	1,061,296	0.71
			1,386,123	0.92
Luxembourg				
Aegea Finance Sarl, Reg. S 5.75% 10/10/2024	USD	2,100,000	1,955,688	1.30
ALROSA Finance SA, Reg. S 4.65% 09/04/2024	USD	1,500,000	1,516,644	1.01
Gazprom Neft OAO, Reg. S 4.375% 19/09/2022	USD	800,000	800,744	0.53
Gazprom PJSC, Reg. S 6.51% 07/03/2022	USD	400,000	417,494	0.28
Kernel Holding SA, Reg. S 8.75% 31/01/2022	USD	1,100,000	979,407	0.65
Millicom International Cellular SA, Reg. S 6% 15/03/2025	USD	400,000	373,858	0.25
Millicom International Cellular SA, Reg. S 5.125% 15/01/2028	USD	1,300,000	1,138,865	0.76
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	1,800,000	1,654,038	1.10
			8,836,738	5.88

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

 Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Mauritius				
Network i2i Ltd., Reg. S, FRN 5.65% Perpetual	USD	1,110,000	882,766	0.59
			882,766	0.59
Mexico				
Banco Mercantil del Norte SA, Reg. S, FRN 6.75% Perpetual	USD	1,300,000	982,657	0.65
BBVA Bancomer SA, Reg. S 6.75% 30/09/2022	USD	1,100,000	1,080,662	0.72
Petroleos Mexicanos, Reg. S 2.5% 21/08/2021	EUR	1,200,000	1,174,312	0.78
			3,237,631	2.15
Morocco				
Morocco Government Bond, Reg. S 4.25% 11/12/2022	USD	1,300,000	1,291,595	0.86
OCP SA, Reg. S 5.625% 25/04/2024	USD	1,200,000	1,195,188	0.79
			2,486,783	1.65
Netherlands				
Dtek Renewables Finance BV, Reg. S 8.5% 12/11/2024	EUR	800,000	446,731	0.30
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	900,000	933,795	0.62
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	1,550,000	1,355,281	0.90
Lukoil International Finance BV, Reg. S 6.656% 07/06/2022	USD	700,000	736,649	0.49
Petrobras Global Finance BV 5.375% 27/01/2021	USD	750,000	744,218	0.50
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 0.375% 25/07/2020	EUR	104,048	111,910	0.07
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	1,300,000	1,184,996	0.79
VTR Finance BV, Reg. S 6.875% 15/01/2024	USD	1,000,000	919,840	0.61
			6,433,420	4.28
Norway				
DNO ASA, Reg. S, 144A 8.75% 18/06/2020	USD	400,000	362,000	0.24
			362,000	0.24
Panama				
Global Bank Corp., Reg. S 4.5% 20/10/2021	USD	1,200,000	1,168,296	0.78
			1,168,296	0.78
Philippines				
SMC Global Power Holdings Corp., Reg. S, FRN 5.7% Perpetual	USD	771,000	624,510	0.42
			624,510	0.42
Russia				
Russian Federal Bond - OFZ 6.9% 23/05/2029	RUB	101,000,000	1,320,309	0.88
			1,320,309	0.88
Saudi Arabia				
Saudi Government Bond, Reg. S 4% 17/04/2025	USD	800,000	832,332	0.55
			832,332	0.55

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Jupiter Global Emerging Markets Short Duration Bond

Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Singapore				
Olam International Ltd. 7.5% 12/08/2020	USD	1,200,000	1,167,005	0.78
ONGC Videsh Vankorneft Pte. Ltd., Reg. S 2.875% 27/01/2022	USD	1,000,000	972,665	0.65
United Overseas Bank Ltd., Reg. S, FRN 3.875% Perpetual	USD	1,300,000	1,239,809	0.82
			3,379,479	2.25
South Korea				
Woori Bank, Reg. S, FRN 4.25% Perpetual	USD	300,000	282,384	0.19
Woori Bank, Reg. S, FRN 5.25% Perpetual	USD	1,400,000	1,370,558	0.91
			1,652,942	1.10
Supranational				
African Export-Import Bank (The), Reg. S 4.125% 20/06/2024	USD	1,000,000	944,586	0.63
Banque Ouest Africaine de Developpement, Reg. S 5.5% 06/05/2021	USD	500,000	503,991	0.34
Banque Ouest Africaine de Developpement, Reg. S 4.7% 22/10/2031	USD	900,000	801,000	0.53
Eastern & Southern African Trade & Development Bank, Reg. S 5.375% 14/03/2022	USD	500,000	498,420	0.33
Eastern & Southern African Trade & Development Bank, Reg. S 4.875% 23/05/2024	USD	900,000	898,434	0.60
			3,646,431	2.43
Sweden				
Skandinaviska Enskilda Banken AB, Reg. S, FRN 5.75% Perpetual	USD	400,000	398,532	0.26
			398,532	0.26
Turkey				
Global Liman Isletmeleri, Reg. S 8.125% 14/11/2021	USD	1,400,000	718,711	0.48
KOC Holding A/S, Reg. S 5.25% 15/03/2023	USD	600,000	553,377	0.37
KOC Holding A/S, Reg. S 6.5% 11/03/2025	USD	500,000	462,747	0.31
QNB Finansbank A/S, Reg. S 4.875% 19/05/2022	USD	1,200,000	1,120,122	0.75
TC Ziraat Bankasi A/S, Reg. S 4.75% 29/04/2021	USD	800,000	772,188	0.51
Turkiye Is Bankasi A/S, Reg. S 5.5% 21/04/2022	USD	1,150,000	1,083,720	0.72
Turkiye Sinai Kalkinma Bankasi A/S, Reg. S 6% 23/01/2025	USD	783,000	675,549	0.45
Turkiye Vakiflar Bankasi TAO, Reg. S 5.625% 30/05/2022	USD	1,200,000	1,130,886	0.75
Turkiye Vakiflar Bankasi TAO, Reg. S 5.25% 05/02/2025	USD	800,000	673,876	0.45
			7,191,176	4.79
Ukraine				
Ukraine Government Bond, Reg. S 7.75% 01/09/2020	USD	200,000	196,625	0.13
Ukraine Government Bond, Reg. S 7.75% 01/09/2022	USD	1,150,000	1,092,845	0.73
			1,289,470	0.86

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

 Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United Arab Emirates				
First Abu Dhabi Bank PJSC, Reg. S, FRN 5.25% Perpetual	USD	850,000	786,250	0.52
Kuwait Projects Co. SPC Ltd., Reg. S 4.229% 29/10/2026	USD	1,382,000	1,302,749	0.87
NBK Tier 1 Financing Ltd., Reg. S, FRN 5.75% Perpetual	USD	1,300,000	1,241,299	0.83
			3,330,298	2.22
United States of America				
US Treasury 1.125% 28/02/2025	USD	2,800,000	2,903,469	1.93
			2,903,469	1.93
Virgin Islands, British				
Gold Fields Orogen Holdings BVI Ltd., Reg. S 5.125% 15/05/2024	USD	1,500,000	1,413,034	0.94
Minmetals Bounteous Finance BVI Ltd., Reg. S, FRN 3.375% Perpetual	USD	300,000	283,207	0.19
			1,696,241	1.13
Total Bonds			108,934,584	72.49
Total Transferable securities and money market instruments admitted to an official exchange listing			108,934,584	72.49
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Argentina				
Genneia SA, Reg. S 8.75% 20/01/2022	USD	1,080,000	631,595	0.42
			631,595	0.42
Australia				
Barmenco Finance Pty. Ltd., Reg. S 6.625% 15/05/2022	USD	1,650,000	1,604,625	1.07
Emeco Pty. Ltd. 9.25% 31/03/2022	USD	1,500,000	1,440,000	0.96
			3,044,625	2.03
Bermuda				
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	1,700,000	1,618,757	1.08
			1,618,757	1.08
Brazil				
Itau Unibanco Holding SA, Reg. S, FRN 4.625% Perpetual	USD	1,125,000	917,882	0.61
			917,882	0.61
Canada				
Canacol Energy Ltd., Reg. S 7.25% 03/05/2025	USD	1,250,000	1,027,500	0.68
			1,027,500	0.68

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

Jupiter Global Emerging Markets Short Duration Bond Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Cayman Islands				
Boubyan Sukuk Ltd., Reg. S 2.593% 18/02/2025	USD	1,340,000	1,284,792	0.85
Energuate Trust, Reg. S 5.875% 03/05/2027	USD	1,000,000	969,715	0.64
Industrial Senior Trust, Reg. S 5.5% 01/11/2022	USD	1,750,000	1,671,862	1.11
Shimao Property Holdings Ltd., Reg. S 6.375% 15/10/2021	USD	1,000,000	1,014,996	0.68
Yuzhou Properties Co. Ltd., Reg. S 8.375% 30/10/2024	USD	1,000,000	880,003	0.59
			5,821,368	3.87
Chile				
Telefonica Chile SA, Reg. S 3.875% 12/10/2022	USD	1,400,000	1,353,618	0.90
			1,353,618	0.90
Hong Kong				
CNAC HK Synbridge Co. Ltd. 5% 05/05/2020	USD	750,000	745,853	0.50
			745,853	0.50
Ireland				
C&W Senior Financing DAC, Reg. S 7.5% 15/10/2026	USD	1,000,000	876,968	0.58
			876,968	0.58
Kazakhstan				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	1,650,000	1,502,704	1.00
			1,502,704	1.00
Mexico				
Alpha Holding SA de CV, Reg. S 9% 10/02/2025	USD	1,917,000	1,347,507	0.90
Cydsa SAB de CV, Reg. S 6.25% 04/10/2027	USD	1,000,000	740,570	0.49
Elementia SAB de CV, Reg. S 5.5% 15/01/2025	USD	1,400,000	1,027,726	0.69
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	738,288	706,944	0.47
			3,822,747	2.55
Netherlands				
Alcoa Nederland Holding BV, 144A 6.75% 30/09/2024	USD	1,200,000	1,146,000	0.76
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	900,000	621,000	0.42
			1,767,000	1.18
Paraguay				
Telefonica Celular del Paraguay SA, 144A 5.875% 15/04/2027	USD	1,132,000	994,875	0.66
			994,875	0.66

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

 Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United States of America				
NBM US Holdings, Inc., Reg. S 7% 14/05/2026	USD	2,284,000	2,024,515	1.35
Talos Production LLC 11% 03/04/2022	USD	900,000	561,092	0.37
			2,585,607	1.72
Total Bonds			26,711,099	17.78
Total Transferable securities and money market instruments dealt in on another regulated market			26,711,099	17.78
Total Investments			135,645,683	90.27
Cash			11,247,058	7.48
Other assets/(liabilities)			3,379,860	2.25
Total net assets			150,272,601	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global Emerging Markets Short Duration Bond

Jupiter Global Emerging Markets Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
EUR	71,482,518	USD	76,403,814	15/04/2020	J.P. Morgan	1,901,593	1.27
GBP	15,339,906	USD	18,263,913	15/04/2020	J.P. Morgan	701,338	0.47
USD	1,552,457	CNH	11,000,000	30/06/2020	J.P. Morgan	6,189	–
USD	8,448	EUR	7,675	01/04/2020	J.P. Morgan	44	–
USD	55,327	EUR	49,989	02/04/2020	J.P. Morgan	592	–
USD	160,245,717	EUR	143,111,890	15/04/2020	J.P. Morgan	3,474,032	2.31
USD	2,128,562	EUR	1,931,668	30/04/2020	J.P. Morgan	11,023	0.01
USD	6,170,392	GBP	4,753,231	01/04/2020	J.P. Morgan	295,304	0.20
USD	7,094,965	GBP	5,442,974	15/04/2020	J.P. Morgan	365,630	0.24
USD	1,824,666	KRW	2,200,000,000	30/06/2020	J.P. Morgan	22,360	0.01
USD	753,269	MXN	18,000,000	31/08/2020	J.P. Morgan	9,904	0.01
USD	918,077	ZAR	15,000,000	30/06/2020	J.P. Morgan	86,306	0.06
USD	363,529	ZAR	6,500,000	31/08/2020	J.P. Morgan	5,510	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						6,879,825	4.58
EUR	195,505,833	USD	218,183,261	15/04/2020	J.P. Morgan	(4,016,716)	(2.67)
GBP	4,753,231	USD	5,901,374	01/04/2020	J.P. Morgan	(26,286)	(0.02)
GBP	10,567,674	USD	13,483,150	15/04/2020	J.P. Morgan	(417,974)	(0.28)
USD	76,487,208	EUR	71,560,102	15/04/2020	J.P. Morgan	(1,903,189)	(1.27)
USD	18,303,712	GBP	15,373,617	15/04/2020	J.P. Morgan	(703,216)	(0.47)
USD	3,760,105	OMR	1,500,000	30/09/2020	J.P. Morgan	(39,680)	(0.02)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(7,107,061)	(4.73)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(227,236)	(0.15)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value USD	% of Net Assets
3,000,000	USD	J.P. Morgan	Brazil Government Bond 4.25% 07/01/2025	Buy	(1.00)%	20/06/2025	241,636	0.16
3,000,000	USD	J.P. Morgan	Colombia Government Bond 10.375% 28/01/2033	Buy	(1.00)%	20/06/2025	190,607	0.13
Total Market Value on Credit Default Swap Contracts - Assets							432,243	0.29
Net Market Value on Credit Default Swap Contracts - Assets							432,243	0.29

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

 Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Argentina				
Telecom Argentina SA, Reg. S 6.5% 15/06/2021	USD	150,000	115,877	0.83
			115,877	0.83
Austria				
Egger Holzwerkstoffe GmbH, Reg. S, FRN 4.875% Perpetual	EUR	100,000	99,000	0.71
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	600,000	473,981	3.37
JBS Investments GmbH, Reg. S 6.25% 05/02/2023	USD	200,000	180,256	1.28
Mondi Finance Europe GmbH, Reg. S 2.375% 01/04/2028	EUR	180,000	178,658	1.27
			931,895	6.63
Belgium				
Anheuser-Busch InBev SA/NV, Reg. S 3.7% 02/04/2040	EUR	166,000	166,108	1.18
			166,108	1.18
Cayman Islands				
Comunicaciones Celulares SA, Reg. S 6.875% 06/02/2024	USD	400,000	356,057	2.53
			356,057	2.53
Colombia				
Colombia Telecomunicaciones SA ESP, Reg. S 5.375% 27/09/2022	USD	200,000	172,669	1.23
			172,669	1.23
Czech Republic				
Energo-Pro A/S, Reg. S 4.5% 04/05/2024	EUR	200,000	188,406	1.34
Sazka Group A/S, Reg. S 3.875% 15/02/2027	EUR	200,000	158,701	1.13
			347,107	2.47
Denmark				
Welltec A/S, 144A 9.5% 01/12/2022	USD	200,000	173,241	1.23
			173,241	1.23
Finland				
Citycon OYJ, Reg. S, FRN 4.496% Perpetual	EUR	100,000	75,520	0.54
			75,520	0.54
France				
Banijay Group SAS, Reg. S 6.5% 01/03/2026	EUR	118,000	93,008	0.66
Constellium SE, Reg. S 4.625% 15/05/2021	EUR	200,000	185,345	1.32
Crown European Holdings SA, Reg. S 0.75% 15/02/2023	EUR	100,000	94,236	0.67
Loxam SAS, Reg. S 3.5% 03/05/2023	EUR	100,000	85,905	0.61
Loxam SAS, Reg. S 6% 15/04/2025	EUR	100,000	53,649	0.38
Quatrim SASU, Reg. S 5.875% 15/01/2024	EUR	100,000	97,798	0.70
Societe Generale SA, Reg. S, FRN 7.375% Perpetual	USD	200,000	170,409	1.21
Vallourec SA, Reg. S 6.625% 15/10/2022	EUR	100,000	56,694	0.41
			837,044	5.96

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Germany				
Nidda BondCo GmbH, Reg. S 7.25% 30/09/2025	EUR	100,000	88,319	0.63
Nidda Healthcare Holding GmbH, Reg. S 3.5% 30/09/2024	EUR	100,000	92,469	0.66
			180,788	1.29
India				
Adani Ports & Special Economic Zone Ltd., Reg. S 4% 30/07/2027	USD	200,000	146,079	1.04
			146,079	1.04
Ireland				
Aryzta Euro Finance DAC, Reg. S, FRN 0% Perpetual	EUR	100,000	96,053	0.69
Ryanair DAC, Reg. S 1.125% 15/08/2023	EUR	100,000	78,863	0.56
			174,916	1.25
Isle of Man				
Playtech plc, Reg. S 3.75% 12/10/2023	EUR	100,000	78,436	0.56
			78,436	0.56
Italy				
ASR Media and Sponsorship SpA, Reg. S 5.125% 01/08/2024	EUR	100,000	86,442	0.62
Fabric BC SpA, Reg. S, FRN 4.125% 30/11/2024	EUR	100,000	87,691	0.63
Salini Impregilo SpA, Reg. S 3.75% 24/06/2021	EUR	100,000	93,221	0.66
Sisal Group SpA, Reg. S 7% 31/07/2023	EUR	206,250	167,681	1.19
			435,035	3.10
Jersey				
Petropavlovsk 2016 Ltd., Reg. S 8.125% 14/11/2022	USD	200,000	176,270	1.25
			176,270	1.25
Luxembourg				
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	100,000	105,872	0.75
Cirsa Finance International Sarl, Reg. S 6.25% 20/12/2023	EUR	100,000	68,244	0.48
Codere Finance 2 Luxembourg SA, Reg. S 6.75% 01/11/2021	EUR	100,000	36,136	0.26
CPI Property Group SA, Reg. S, FRN 4.375% Perpetual	EUR	100,000	93,589	0.67
Eurofins Scientific SE, Reg. S, FRN 4.875% Perpetual	EUR	100,000	93,490	0.66
INEOS Group Holdings SA, Reg. S 5.375% 01/08/2024	EUR	100,000	90,931	0.65
Summer BC Holdco A Sarl, Reg. S 9.25% 31/10/2027	EUR	180,211	147,034	1.05
Swissport Financing Sarl, Reg. S 9% 15/02/2025	EUR	100,000	51,216	0.36
Trafigura Funding SA, Reg. S 5% 27/04/2020	EUR	200,000	196,095	1.40
			882,607	6.28

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Netherlands				
Dtek Renewables Finance BV, Reg. S 8.5% 12/11/2024	EUR	200,000	102,000	0.73
Koninklijke Ahold Delhaize NV, Reg. S 1.75% 02/04/2027	EUR	100,000	101,800	0.73
Metinvest BV, Reg. S 5.625% 17/06/2025	EUR	126,000	85,944	0.61
Promontoria Holding 264 BV, Reg. S 6.75% 15/08/2023	EUR	100,000	51,035	0.36
Teva Pharmaceutical Finance Netherlands II BV, Reg. S 6% 31/01/2025	EUR	100,000	97,183	0.69
			437,962	3.12
Panama				
Carnival Corp. 3.95% 15/10/2020	USD	85,000	70,644	0.50
Carnival Corp. 1.625% 22/02/2021	EUR	200,000	134,857	0.96
			205,501	1.46
Portugal				
Transportes Aereos Portugueses SA, Reg. S 5.625% 02/12/2024	EUR	100,000	60,501	0.43
			60,501	0.43
Singapore				
Trafigura Group Pte. Ltd., Reg. S, FRN 7.5% Perpetual	EUR	100,000	80,531	0.57
			80,531	0.57
Turkey				
Global Liman Isletmeleri, Reg. S 8.125% 14/11/2021	USD	200,000	93,771	0.67
			93,771	0.67
United Kingdom				
Drax Finco plc, Reg. S 4.25% 01/05/2022	GBP	100,000	105,542	0.75
MARB BondCo plc, Reg. S 7% 15/03/2024	USD	400,000	329,760	2.35
Siccar Point Energy Bonds plc 9% 31/01/2023	USD	400,000	255,724	1.82
Travis Perkins plc, Reg. S 4.375% 15/09/2021	GBP	100,000	105,300	0.75
Travis Perkins plc, Reg. S 4.5% 07/09/2023	GBP	100,000	97,170	0.69
Virgin Media Secured Finance plc, Reg. S 6.25% 28/03/2029	GBP	90,000	101,005	0.72
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	200,000	179,519	1.28
			1,174,020	8.36
United States of America				
Antero Resources Corp. 5.375% 01/11/2021	USD	115,000	73,521	0.52
Antero Resources Corp. 5% 01/03/2025	USD	65,000	22,864	0.16
Ball Corp. 1.5% 15/03/2027	EUR	100,000	89,307	0.64
Chemours Co. (The) 7% 15/05/2025	USD	50,000	40,185	0.29
Chesapeake Energy Corp. 6.625% 15/08/2020	USD	100,000	27,670	0.20
Crestwood Midstream Partners LP 6.25% 01/04/2023	USD	150,000	78,046	0.56
EnLink Midstream Partners LP 4.4% 01/04/2024	USD	145,000	67,866	0.48

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
United States of America (continued)				
EQM Midstream Partners LP 5.5% 15/07/2028	USD	90,000	47,637	0.34
EQT Corp. 6.125% 01/02/2025	USD	90,000	62,264	0.44
Genesis Energy LP 6% 15/05/2023	USD	50,000	32,339	0.23
Genesis Energy LP 5.625% 15/06/2024	USD	125,000	80,599	0.57
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	100,000	78,378	0.56
Montage Resources Corp. 8.875% 15/07/2023	USD	70,000	43,664	0.31
Murphy Oil Corp. 6.875% 15/08/2024	USD	125,000	68,430	0.49
Nielsen Finance LLC 4.5% 01/10/2020	USD	90,000	80,693	0.57
Range Resources Corp. 5% 15/08/2022	USD	70,000	48,494	0.34
Resolute Forest Products, Inc. 5.875% 15/05/2023	USD	50,000	40,128	0.29
Southwestern Energy Co. 4.1% 15/03/2022	USD	40,000	26,247	0.19
Southwestern Energy Co. 7.5% 01/04/2026	USD	130,000	78,606	0.56
US Treasury 0.375% 31/03/2022	USD	100,000	91,585	0.65
US Treasury 1.375% 15/02/2023	USD	395,000	372,112	2.65
Wachovia Capital Trust III, FRN 5.57% Perpetual	USD	70,000	61,901	0.44
			1,612,536	11.48
Virgin Islands, British				
Gold Fields Orogen Holdings BVI Ltd., Reg. S 5.125% 15/05/2024	USD	200,000	172,073	1.23
			172,073	1.23
Total Bonds			9,086,544	64.69
Total Transferable securities and money market instruments admitted to an official exchange listing			9,086,544	64.69
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Australia				
Barmarco Finance Pty. Ltd., Reg. S 6.625% 15/05/2022	USD	350,000	310,865	2.22
Emeco Pty. Ltd. 9.25% 31/03/2022	USD	255,000	223,576	1.59
			534,441	3.81
Bahamas				
Silversea Cruise Finance Ltd., 144A 7.25% 01/02/2025	USD	50,000	39,239	0.28
			39,239	0.28

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Canada				
Hudbay Minerals, Inc., 144A 7.25% 15/01/2023	USD	50,000	38,301	0.27
IAMGOLD Corp., 144A 7% 15/04/2025	USD	160,000	136,446	0.97
NOVA Chemicals Corp., 144A 5.25% 01/08/2023	USD	175,000	141,347	1.01
Rockpoint Gas Storage Canada Ltd., 144A 7% 31/03/2023	USD	75,000	49,661	0.35
Seven Generations Energy Ltd., 144A 6.75% 01/05/2023	USD	150,000	97,438	0.70
Tervita Corp., 144A 7.625% 01/12/2021	USD	190,000	145,199	1.03
			608,392	4.33
Netherlands				
Alcoa Nederland Holding BV, 144A 6.75% 30/09/2024	USD	400,000	348,881	2.48
VTR Finance BV, 144A 6.875% 15/01/2024	USD	203,000	173,801	1.24
			522,682	3.72
United Kingdom				
Anglo American Capital plc, 144A 5.375% 01/04/2025	USD	250,000	230,914	1.64
			230,914	1.64
United States of America				
Ahern Rentals, Inc., 144A 7.375% 15/05/2023	USD	50,000	26,428	0.19
Alliance Resource Operating Partners LP, 144A 7.5% 01/05/2025	USD	100,000	58,652	0.42
Avon International Operations, Inc., 144A 7.875% 15/08/2022	USD	35,000	29,328	0.21
Bruin E&P Partners LLC, 144A 8.875% 01/08/2023	USD	30,000	2,466	0.02
Cloud Crane LLC, 144A 10.125% 01/08/2024	USD	50,000	36,247	0.26
CONSOL Energy, Inc., 144A 11% 15/11/2025	USD	190,000	70,928	0.50
Constellation Merger Sub, Inc., 144A 8.5% 15/09/2025	USD	50,000	27,798	0.20
CVR Energy, Inc., 144A 5.25% 15/02/2025	USD	60,000	39,866	0.28
Denbury Resources, Inc., 144A 9% 15/05/2021	USD	50,000	13,471	0.10
Diamond Sports Group LLC, 144A 6.625% 15/08/2027	USD	50,000	30,596	0.22
Dole Food Co., Inc., 144A 7.25% 15/06/2025	USD	65,000	46,230	0.33
Energy Ventures Gom LLC, 144A 11% 15/02/2023	USD	100,000	53,770	0.38
Gulfport Energy Corp. 6.625% 01/05/2023	USD	25,000	7,042	0.05
Gulfport Energy Corp. 6.375% 15/05/2025	USD	125,000	24,545	0.17
Icahn Enterprises LP 6.25% 01/02/2022	USD	50,000	45,821	0.33
Immucor, Inc., 144A 11.125% 15/02/2022	USD	50,000	41,484	0.29
Land O' Lakes, Inc., 144A 7% Perpetual	USD	200,000	156,289	1.11
LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	150,000	113,534	0.81
MEDNAX, Inc., 144A 5.25% 01/12/2023	USD	100,000	73,179	0.52
Northern Oil and Gas, Inc. 8.5% 15/05/2023	USD	155,837	97,849	0.70
NortonLifeLock, Inc., 144A 5% 15/04/2025	USD	155,000	136,452	0.97

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United States of America (continued)				
Par Pharmaceutical, Inc., 144A 7.5% 01/04/2027	USD	50,000	45,208	0.32
Peabody Energy Corp., 144A 6% 31/03/2022	USD	95,000	59,650	0.42
Peabody Energy Corp., 144A 6.375% 31/03/2025	USD	25,000	12,044	0.09
Steel Dynamics, Inc. 5.25% 15/04/2023	USD	50,000	43,480	0.31
SunCoke Energy Partners LP, 144A 7.5% 15/06/2025	USD	50,000	33,220	0.24
Tallgrass Energy Partners LP, 144A 5.5% 15/09/2024	USD	50,000	25,002	0.18
Talos Production LLC 11% 03/04/2022	USD	125,000	71,173	0.51
Uber Technologies, Inc., 144A 8% 01/11/2026	USD	75,000	67,984	0.48
US Renal Care, Inc., 144A 10.625% 15/07/2027	USD	50,000	39,548	0.28
Vine Oil & Gas LP, 144A 9.75% 15/04/2023	USD	210,000	41,235	0.29
Warrior Met Coal, Inc., 144A 8% 01/11/2024	USD	150,000	113,963	0.81
			1,684,482	11.99
Total Bonds			3,620,150	25.77
Convertible Bonds				
United States of America				
Whiting Petroleum Corp. 1.25% 01/04/2020	USD	153,000	70,217	0.50
			70,217	0.50
Total Convertible Bonds			70,217	0.50
Total Transferable securities and money market instruments dealt in on another regulated market			3,690,367	26.27
Total Investments			12,776,911	90.96
Cash			1,765,838	12.57
Other assets/(liabilities)			(495,342)	(3.53)
Total net assets			14,047,407	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Global High Yield Short Duration Bond

Jupiter Global High Yield Short Duration Bond

Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	57,139	USD	61,489	15/04/2020	J.P. Morgan	1,007	0.01
USD	1,031,196	EUR	906,685	15/04/2020	J.P. Morgan	34,662	0.24
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						35,669	0.25
EUR	416,710	GBP	373,450	30/04/2020	J.P. Morgan	(4,639)	(0.03)
EUR	98,437	GBP	88,050	30/04/2020	Nortrust Nominees	(907)	(0.01)
EUR	81,132	USD	90,843	15/04/2020	J.P. Morgan	(1,795)	(0.01)
EUR	7,807,531	USD	8,595,705	30/04/2020	J.P. Morgan	(33,669)	(0.24)
EUR	140,148	USD	155,296	30/04/2020	Nortrust Nominees	(1,517)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(42,527)	(0.30)
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(6,858)	(0.05)

The accompanying notes form an integral part of these financial statements.

Jupiter Global Value

 Jupiter Global Value Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Australia				
South32 Ltd.	AUD	4,000,000	4,307,114	1.83
			4,307,114	1.83
Bermuda				
PAX Global Technology Ltd.	HKD	30,000,000	11,260,811	4.79
			11,260,811	4.79
Canada				
Barrick Gold Corp.	USD	600,000	11,571,000	4.92
			11,571,000	4.92
Czech Republic				
Philip Morris CR A/S	CZK	12,000	6,440,519	2.74
			6,440,519	2.74
Denmark				
Pandora A/S	DKK	280,000	9,098,906	3.87
Scandinavian Tobacco Group A/S, Reg. S 'A'	DKK	900,000	9,111,075	3.87
			18,209,981	7.74
Germany				
Volkswagen AG Preference	EUR	70,000	7,978,755	3.39
			7,978,755	3.39
Greece				
Hellenic Exchanges - Athens Stock Exchange SA	EUR	700,000	2,740,062	1.17
			2,740,062	1.17
Ireland				
AIB Group plc	EUR	3,800,000	4,003,245	1.70
			4,003,245	1.70
Japan				
Dai-Dan Co. Ltd.	JPY	114,100	3,022,868	1.29
Hazama Ando Corp.	JPY	1,190,000	7,543,434	3.21
HI-LEX Corp.	JPY	390,000	4,420,189	1.88
Kato Sangyo Co. Ltd.	JPY	330,000	10,360,638	4.40
Nippon Television Holdings, Inc.	JPY	610,000	6,773,223	2.88
Tadano Ltd.	JPY	846,900	6,027,397	2.56
Toagosei Co. Ltd.	JPY	820,000	7,108,081	3.02
TS Tech Co. Ltd.	JPY	410,000	9,680,655	4.12
			54,936,485	23.36
Jersey				
WPP plc	GBP	1,300,000	8,736,313	3.71
			8,736,313	3.71

The accompanying notes form an integral part of these financial statements.

Jupiter Global Value

 Jupiter Global Value Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Netherlands				
Flow Traders, Reg. S	EUR	400,000	11,925,977	5.07
			11,925,977	5.07
New Zealand				
SKY Network Television Ltd.	NZD	10,000,000	1,693,413	0.72
			1,693,413	0.72
United Kingdom				
Anglo American plc	GBP	350,000	5,879,994	2.50
Aviva plc	GBP	2,700,000	8,786,990	3.74
Babcock International Group plc	GBP	1,400,000	6,409,505	2.73
Kingfisher plc	GBP	3,600,000	6,355,244	2.70
Pearson plc	GBP	1,060,000	7,261,024	3.09
Standard Chartered plc	GBP	1,850,000	10,238,417	4.35
TP ICAP plc	GBP	2,650,000	10,656,686	4.53
			55,587,860	23.64
United States of America				
Booking Holdings, Inc.	USD	2,800	3,658,662	1.56
H&R Block, Inc.	USD	630,000	8,823,150	3.75
Harley-Davidson, Inc.	USD	290,000	5,192,450	2.21
Ralph Lauren Corp.	USD	80,000	5,699,600	2.42
Western Union Co. (The)	USD	310,000	5,860,550	2.49
			29,234,412	12.43
Total Equities			228,625,947	97.21
Total Transferable securities and money market instruments admitted to an official exchange listing			228,625,947	97.21
Total Investments			228,625,947	97.21
Fair value adjustment			(23,133)	(0.01)
Cash			3,259,962	1.39
Other assets/(liabilities)			3,328,782	1.41
Total net assets			235,191,558	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter India Select

 Jupiter India Select Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
India				
Aditya Birla Fashion and Retail Ltd.	INR	209,334	424,587	0.40
Anant Raj Ltd.	INR	126,910	33,333	0.03
Apollo Micro Systems Ltd., Reg. S	INR	128,678	77,069	0.07
Arvind Fashions Ltd.	INR	40,247	78,242	0.07
Arvind Fashions Ltd. Rights 31/12/2049	INR	17,820	—	—
Arvind Ltd.	INR	372,102	96,994	0.09
Bajaj Consumer Care Ltd.	INR	410,904	721,958	0.68
Bank of Baroda	INR	1,543,070	1,096,137	1.04
Bharat Petroleum Corp. Ltd.	INR	961,588	4,042,322	3.83
Biocon Ltd.	INR	2,301,737	8,260,815	7.83
Bodal Chemicals Ltd.	INR	351,642	197,782	0.19
BSE Ltd.	INR	134,177	528,277	0.50
Byke Hospitality Ltd. (The)	INR	398,427	46,510	0.04
Canara Bank	INR	937,640	1,125,653	1.07
Crompton Greaves Consumer Electricals Ltd.	INR	279,820	775,049	0.74
Deccan Gold Mines Ltd.	INR	699,214	107,594	0.10
EIH Associated Hotels	INR	979,302	2,709,234	2.57
Elpro International Ltd.	INR	1,954,607	850,458	0.81
Exide Industries Ltd.	INR	883,084	1,541,621	1.46
Federal Bank Ltd.	INR	1,201,619	654,334	0.62
Force Motors Ltd.	INR	70,886	689,873	0.65
Fortis Healthcare Ltd.	INR	2,871,948	4,805,997	4.56
Gillette India Ltd.	INR	44,386	3,220,779	3.05
Godfrey Phillips India Ltd.	INR	729,451	9,100,696	8.63
HCL Technologies Ltd.	INR	510,988	2,958,115	2.80
HDFC Bank Ltd.	INR	154,488	1,766,328	1.68
Himatsingka Seide Ltd.	INR	269,837	213,159	0.20
Hindustan Petroleum Corp. Ltd.	INR	2,823,988	7,121,388	6.75
ICICI Bank Ltd.	INR	815,638	3,502,893	3.32
ICICI Prudential Life Insurance Co. Ltd., Reg. S	INR	622,976	2,939,509	2.79
India Grid Trust, Reg. S	INR	1,114,155	1,322,043	1.25
IndoStar Capital Finance Ltd., Reg. S	INR	258,776	852,355	0.81
InterGlobe Aviation Ltd., Reg. S	INR	263,049	3,720,272	3.53
JBF Industries Ltd.	INR	628,728	62,969	0.06
Kaveri Seed Co. Ltd.	INR	220,172	998,575	0.95

The accompanying notes form an integral part of these financial statements.

Jupiter India Select

 Jupiter India Select Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
India (continued)				
KDDL Ltd.	INR	81,884	127,414	0.12
Larsen & Toubro Ltd.	INR	132,226	1,418,132	1.34
LUX Industries Ltd.	INR	83,495	1,046,620	0.99
Max Financial Services Ltd.	INR	494,959	2,525,214	2.39
Milk Food Ltd.	INR	58,154	285,739	0.27
Natco Pharma Ltd.	INR	269,017	1,804,112	1.71
Nestle India Ltd.	INR	15,595	3,372,164	3.20
Olectra Greentech Ltd.	INR	340,026	221,920	0.21
Oriental Bank of Commerce	INR	1,265,229	729,254	0.69
Prism Johnson Ltd.	INR	2,092,398	839,633	0.80
Procter & Gamble Hygiene & Health Care Ltd.	INR	25,249	3,439,591	3.26
Punjab & Sind Bank	INR	839,055	122,434	0.12
Quick Heal Technologies Ltd., Reg. S	INR	168,171	180,364	0.17
Royal Orchid Hotels Ltd.	INR	238,771	130,021	0.12
SML ISUZU Ltd.	INR	79,737	317,481	0.30
State Bank of India	INR	1,332,029	3,478,314	3.30
Sun Pharmaceutical Industries Ltd.	INR	613,273	2,866,066	2.72
Tasty Bite Eatables Ltd.	INR	14,516	1,727,949	1.64
Tech Mahindra Ltd.	INR	273,285	2,050,067	1.94
Texmaco Rail & Engineering Ltd.	INR	1,406,916	363,934	0.35
Triveni Turbine Ltd.	INR	752,247	583,762	0.55
TTK Healthcare Ltd.	INR	46,390	195,691	0.19
Union Bank of India	INR	794,173	302,355	0.29
United Spirits Ltd.	INR	233,428	1,500,569	1.42
Varun Beverages Ltd.	INR	172,453	1,211,199	1.15
			97,482,919	92.41
Total Equities			97,482,919	92.41
Total Transferable securities and money market instruments admitted to an official exchange listing			97,482,919	92.41

The accompanying notes form an integral part of these financial statements.

Jupiter India Select

 Jupiter India Select Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Mauritius				
Mauritius Treasury Bill 0% 24/04/2020	MUR	4,500,000	113,838	0.11
			113,838	0.11
Total Bonds			113,838	0.11
Total Transferable securities and money market instruments dealt in on another regulated market			113,838	0.11
Other transferable securities and money market instruments				
Equities				
India				
Southern Online Bio Technologies Ltd.*	INR	775,507	–	–
			–	–
Isle of Man				
Hirco plc*	GBP	50,000	–	–
			–	–
Total Equities			–	–
Total Other transferable securities and money market instruments			–	–
Total Investments			97,596,757	92.52
Cash			8,049,038	7.63
Other assets/(liabilities)			(157,784)	(0.15)
Total net assets			105,488,011	100.00

*Security is valued at its fair value at the discretion of the Board of Directors.

The accompanying notes form an integral part of these financial statements.

Jupiter India Select

 Jupiter India Select Schedule of Investments as at 31 March 2020 (continued)
Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	21,994	EUR	19,838	01/04/2020	J.P. Morgan	272	—
USD	35,697	EUR	32,495	02/04/2020	J.P. Morgan	117	—
USD	172	GBP	138	01/04/2020	J.P. Morgan	1	—
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						390	—
EUR	21	USD	23	02/04/2020	J.P. Morgan	—	—
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						—	—
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						390	—

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	258,557	INR	19,555,694	03/04/2020	J.P. Morgan	(785)	—
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(785)	—

The accompanying notes form an integral part of these financial statements.

Jupiter Japan Select

 Jupiter Japan Select Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
Asahi Intecc Co. Ltd.	JPY	126,500	3,119,028	2.74
Bridgestone Corp.	JPY	125,400	3,838,328	3.37
Daifuku Co. Ltd.	JPY	51,800	3,254,997	2.85
Hazama Ando Corp.	JPY	713,900	4,525,427	3.97
Iriso Electronics Co. Ltd.	JPY	58,000	1,699,474	1.49
Jeol Ltd.	JPY	69,000	1,678,100	1.47
JMDC, Inc.	JPY	21,000	906,314	0.79
Kamakura Shinsho Ltd.	JPY	128,600	1,256,246	1.10
Katitas Co. Ltd.	JPY	110,800	1,765,345	1.55
KDDI Corp.	JPY	229,300	6,730,395	5.90
KH Neochem Co. Ltd.	JPY	133,100	1,862,074	1.63
Lasertec Corp.	JPY	37,000	1,722,031	1.51
Marui Group Co. Ltd.	JPY	94,900	1,582,351	1.39
Nippon Densetsu Kogyo Co. Ltd.	JPY	123,900	2,396,140	2.10
Nippon Telegraph & Telephone Corp.	JPY	264,100	6,277,703	5.51
Nissan Chemical Corp.	JPY	56,700	2,059,436	1.81
Nitta Corp.	JPY	76,600	1,489,149	1.31
Nitto Denko Corp.	JPY	77,800	3,470,496	3.04
Nomura Research Institute Ltd.	JPY	124,900	2,636,271	2.31
ORIX Corp.	JPY	341,200	4,082,287	3.58
Pan Pacific International Holdings Corp.	JPY	124,300	2,346,654	2.06
Prestige International, Inc.	JPY	330,700	2,527,147	2.22
Rohm Co. Ltd.	JPY	30,200	1,647,455	1.44
Sakura Sogo REIT Investment Corp.	JPY	1,590	1,056,945	0.93
Sekisui House Ltd.	JPY	232,300	3,839,656	3.37
SHO-BOND Holdings Co. Ltd.	JPY	67,900	2,697,545	2.37
Sony Corp.	JPY	92,600	5,461,126	4.79
Star Asia Investment Corp., REIT	JPY	4,761	3,734,702	3.28
Sumitomo Mitsui Financial Group, Inc.	JPY	200,700	4,846,436	4.25
Takeda Pharmaceutical Co. Ltd.	JPY	143,300	4,352,579	3.82
TechnoPro Holdings, Inc.	JPY	42,100	1,967,145	1.73
Terumo Corp.	JPY	91,100	3,112,211	2.73
Tokio Marine Holdings, Inc.	JPY	107,300	4,885,221	4.28
Tokyo Electron Ltd.	JPY	16,900	3,161,369	2.77
Toyota Motor Corp.	JPY	110,100	6,585,949	5.78

The accompanying notes form an integral part of these financial statements.

Jupiter Japan Select

 Jupiter Japan Select Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan (continued)				
Zenkoku Hosho Co. Ltd.	JPY	55,800	1,745,468	1.53
ZOZO, Inc.	JPY	108,500	1,450,489	1.27
			111,769,689	98.04
Total Equities			111,769,689	98.04
Total Transferable securities and money market instruments admitted to an official exchange listing			111,769,689	98.04
Total Investments			111,769,689	98.04
Cash			1,249,650	1.10
Other assets/(liabilities)			984,069	0.86
Total net assets			114,003,408	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Japan Select

 Jupiter Japan Select Schedule of Investments as at 31 March 2020 (continued)
Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	23,427	EUR	196	01/04/2020	J.P. Morgan	1	–
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						1	–
JPY	366,652	EUR	3,090	02/04/2020	J.P. Morgan	(8)	–
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(8)	–
Net Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(7)	–

The accompanying notes form an integral part of these financial statements.

Jupiter Pan European Smaller Companies

 Jupiter Pan European Smaller Companies Schedule of Investments as at 31 March 2020

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Auto Components				
Dometic Group AB	SEK	88,560	343,796	1.03
Pirelli & C SpA, Reg. S	EUR	36,030	117,998	0.36
			461,794	1.39
Banks				
FinecoBank Banca Fineco SpA	EUR	133,141	1,105,470	3.33
			1,105,470	3.33
Beverages				
Davide Campari-Milano SpA	EUR	135,876	891,347	2.69
Remy Cointreau SA	EUR	11,162	1,153,034	3.47
			2,044,381	6.16
Biotechnology				
Genus plc	GBP	25,156	918,092	2.77
Vitrolife AB	SEK	27,582	351,611	1.06
			1,269,703	3.83
Building Products				
Belimo Holding AG	CHF	131	770,791	2.32
			770,791	2.32
Capital Markets				
Avanza Bank Holding AB	SEK	71,847	528,089	1.59
IntegraFin Holdings plc, Reg. S	GBP	68,875	323,052	0.97
VZ Holding AG	CHF	2,364	701,067	2.12
			1,552,208	4.68
Commercial Services & Supplies				
Johnson Service Group plc	GBP	140,020	165,175	0.50
			165,175	0.50
Containers & Packaging				
Corticeira Amorim SGPS SA	EUR	17,462	142,839	0.43
SIG Combibloc Group AG	CHF	33,932	471,206	1.42
			614,045	1.85
Diversified Financial Services				
doValue SpA, Reg. S	EUR	70,942	406,852	1.23
GRENKE AG	EUR	9,488	496,697	1.49
Hypoport AG	EUR	1,665	440,809	1.33
			1,344,358	4.05
Diversified Telecommunication Services				
Infrastrutture Wireless Italiane SpA, Reg. S	EUR	57,935	591,806	1.78
			591,806	1.78

The accompanying notes form an integral part of these financial statements.

Jupiter Pan European Smaller Companies

Jupiter Pan European Smaller Companies

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Electrical Equipment				
Somfy SA	EUR	6,288	486,377	1.47
			486,377	1.47
Electronic Equipment, Instruments & Components				
Carel Industries SpA, Reg. S	EUR	50,484	599,749	1.81
LEM Holding SA	CHF	275	275,489	0.83
			875,238	2.64
Entertainment				
CTS Eventim AG & Co. KGaA	EUR	14,151	579,342	1.75
Ubisoft Entertainment SA	EUR	10,997	740,538	2.23
			1,319,880	3.98
Equity Real Estate Investment Trusts (REITs)				
Big Yellow Group plc, REIT	GBP	57,776	652,046	1.97
Shaftesbury plc, REIT	GBP	111,605	783,634	2.36
			1,435,680	4.33
Food & Staples Retailing				
MARR SpA	EUR	70,801	918,997	2.77
Sligro Food Group NV	EUR	15,519	216,180	0.65
			1,135,177	3.42
Health Care Equipment & Supplies				
DiaSorin SpA	EUR	9,864	1,147,184	3.46
Elektro AB 'B'	SEK	52,348	375,136	1.13
STRATEC SE	EUR	5,857	417,018	1.26
			1,939,338	5.85
Health Care Providers & Services				
Fagron	EUR	12,293	226,007	0.68
Orpea	EUR	6,408	588,895	1.78
			814,902	2.46
Health Care Technology				
Nexus AG	EUR	5,650	158,765	0.48
			158,765	0.48
Hotels, Restaurants & Leisure				
DO & CO AG	EUR	962	34,704	0.10
			34,704	0.10
Insurance				
Tryg A/S	DKK	13,767	306,002	0.92
			306,002	0.92

The accompanying notes form an integral part of these financial statements.

Jupiter Pan European Smaller Companies

Jupiter Pan European Smaller Companies

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Interactive Media & Services				
Karnov Group AB	SEK	105,889	469,847	1.42
Rightmove plc	GBP	54,759	299,371	0.90
			769,218	2.32
IT Services				
Solutions 30 SE	EUR	69,875	469,211	1.41
			469,211	1.41
Leisure Products				
MIPS AB, Reg. S	SEK	7,846	156,911	0.47
Thule Group AB, Reg. S	SEK	34,855	532,027	1.61
			688,938	2.08
Life Sciences Tools & Services				
Eurofins Scientific SE	EUR	2,485	1,076,253	3.26
Gerresheimer AG	EUR	10,958	630,359	1.90
Sartorius Stedim Biotech	EUR	2,026	369,441	1.11
Tecan Group AG	CHF	2,708	744,421	2.24
			2,820,474	8.51
Machinery				
Fluidra SA	EUR	31,867	280,589	0.85
Knorr-Bremse AG	EUR	4,737	379,078	1.14
Marel HF	EUR	263,198	929,089	2.81
Rational AG	EUR	832	398,778	1.20
Stabilus SA	EUR	8,996	297,318	0.90
VAT Group AG, Reg. S	CHF	2,915	369,503	1.11
			2,654,355	8.01
Marine				
Irish Continental Group plc	EUR	75,440	231,035	0.70
			231,035	0.70
Media				
Ascential plc	GBP	109,067	295,614	0.89
			295,614	0.89
Pharmaceuticals				
Dechra Pharmaceuticals plc	GBP	29,657	781,389	2.36
			781,389	2.36
Real Estate Management & Development				
Nexity SA	EUR	19,692	575,006	1.73
			575,006	1.73

The accompanying notes form an integral part of these financial statements.

Jupiter Pan European Smaller Companies

Jupiter Pan European Smaller Companies

Schedule of Investments as at 31 March 2020 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Software				
AVEVA Group plc	GBP	22,573	881,412	2.66
Lectra	EUR	36,316	517,140	1.56
SimCorp A/S	DKK	9,846	778,497	2.35
TeamViewer AG	EUR	6,627	252,389	0.76
			2,429,438	7.33
Textiles, Apparel & Luxury Goods				
Brunello Cucinelli SpA	EUR	23,726	637,755	1.92
			637,755	1.92
Trading Companies & Distributors				
Howden Joinery Group plc	GBP	88,304	507,584	1.53
IMCD NV	EUR	16,190	1,036,970	3.13
			1,544,554	4.66
Total Equities			32,322,781	97.46
Total Transferable securities and money market instruments admitted to an official exchange listing			32,322,781	97.46
Total Investments			32,322,781	97.46
Cash			829,859	2.50
Other assets/(liabilities)			12,379	0.04
Total net assets			33,165,019	100.00

The accompanying notes form an integral part of these financial statements.

Jupiter Pan European Smaller Companies

Jupiter Pan European Smaller Companies

Schedule of Investments as at 31 March 2020 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	12,618	GBP	11,095	15/04/2020	J.P. Morgan	96	—
EUR	30,440	USD	32,987	15/04/2020	J.P. Morgan	327	—
GBP	56,058	EUR	61,374	15/04/2020	J.P. Morgan	1,893	0.01
USD	735,646	EUR	647,400	15/04/2020	J.P. Morgan	24,148	0.07
Total Unrealised Gain on Forward Currency Exchange Contracts - Assets						26,464	0.08
EUR	97,846	GBP	88,985	15/04/2020	J.P. Morgan	(2,583)	(0.01)
EUR	142,548	USD	159,731	15/04/2020	J.P. Morgan	(3,265)	(0.01)
GBP	359,447	EUR	411,959	15/04/2020	J.P. Morgan	(6,283)	(0.02)
USD	77,636	EUR	72,238	15/04/2020	J.P. Morgan	(1,367)	—
Total Unrealised Loss on Forward Currency Exchange Contracts - Liabilities						(13,498)	(0.04)
Net Unrealised Gain on Forward Currency Exchange Contracts - Assets						12,966	0.04

The accompanying notes form an integral part of these financial statements.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020

1. General Information

The Jupiter Global Fund (the 'Company') is an open-ended investment company which qualifies as an undertaking for collective investment in transferable securities (UCITS) under part I of the law of 17 December 2010 (as amended) regarding undertakings for collective investment. The Company was incorporated in Luxembourg as a société d'investissement à capital variable (SICAV) on 22 September 2005 for an unlimited duration.

The Company may issue multiple classes of Shares in several funds (the 'Funds'). A separate pool of assets and liabilities is maintained for each Fund and is invested in accordance with the investment objective applicable to the relevant Fund. All liabilities attributable to a particular Fund are binding solely upon that Fund.

As at 31 March 2020 the Company was comprised of the following Funds with the following classes in issue:

	Class								
Jupiter Asia Pacific Income	A	C	D	–	–	–	L	N	–
Jupiter China Select	–	–	–	–	–	–	L	–	–
Jupiter Dynamic Bond	A	C	D	–	–	I	L	N	–
Jupiter Europa ⁽¹⁾	–	–	D	–	F	–	L	–	–
Jupiter European Feeder ⁽¹⁾	–	–	–	–	–	–	–	–	Z
Jupiter European Growth	A	C	D	–	–	I	L	N	–
Jupiter European Opportunities	–	–	D	E	–	I	L	–	–
Jupiter Eurozone Equity ⁽¹⁾	–	–	–	–	–	I	–	–	–
Jupiter Financial Innovation	–	–	D	–	–	–	L	–	–
Jupiter Flexible Income ⁽¹⁾	A	C	D	–	F	I	L	N	–
Jupiter Flexible Macro ⁽¹⁾	–	–	D	–	F	I	L	–	–
Jupiter Global Absolute Return ⁽¹⁾	A	C	D	–	–	I	L	N	–
Jupiter Global Convertibles	A	C	D	–	–	I	L	N	–
Jupiter Global Ecology Diversified ⁽¹⁾	–	–	D	–	–	I	L	–	–
Jupiter Global Ecology Growth	–	–	D	–	–	–	L	–	–
Jupiter Global Emerging Markets Corporate Bond ⁽¹⁾	A	C	D	–	–	I	L	N	–
Jupiter Global Emerging Markets Equity Unconstrained	–	–	D	–	F	–	L	–	–
Jupiter Global Emerging Markets Short Duration Bond	A	C	–	–	F	I	L	N	–
Jupiter Global High Yield Short Duration Bond ⁽¹⁾	–	–	D	–	F	I	L	–	–
Jupiter Global Value	–	–	D	–	–	I	L	–	–
Jupiter India Select	–	–	D	–	–	–	L	–	–
Jupiter Japan Select	–	–	D	–	–	I	L	–	–
Jupiter Pan European Smaller Companies									

⁽¹⁾ This Fund/Class is not authorised in Hong Kong and not available to Hong Kong residents.

Institutional Only	Retail Only	Either
A, C, E, F, I & N	Z	D, L

Full details of share class features disclosed in the prospectus

The share class names reflect the specifications of each Class, including their respective (i) categories (A, D (including DB), E, F, I, L (including LA and LB), N or Z), (ii) reference currencies, (iii) distribution policies (accumulation or distribution of income and if the latter case, the frequency thereof, i.e. annually ('A Inc'), quarterly ('Q Inc') or monthly ('M Inc') and (iv) hedging share class (HSC) status.

For example:

- Class L EUR A Inc Dist distributes income annually with payment (no automatic reinvestment by default).
- Class D USD Acc HSC is a non-distributing hedged class.
- Class L GBP Q Inc HSC is a hedged class distributing income quarterly.

For more information please refer to the Key Features section of the prospectus under the sub-heading Share Classes and Features.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)

1. General Information (continued)

Fund liquidations

Fund Name	Base Currency	Liquidation date
Jupiter Global Levered Absolute Return	GBP	11 February 2020

Fund Launch

Fund Name	Base Currency	Launched date
Jupiter Pan European Smaller Companies	EUR	26 February 2020

Share class liquidations

Fund Name	Class Currency	Base Currency	Liquidation date
Jupiter Dynamic Bond			
Class I SEK Acc HSC	SEK	EUR	11 March 2020
Jupiter Global Absolute Return			
Class D CHF Acc HSC	CHF	EUR	25 February 2020
Class L EUR A Inc Dist	EUR	EUR	17 March 2020
Jupiter Global Levered Absolute Return			
Class F EUR Acc HSC	EUR	GBP	5 February 2020
Class F GBP Acc	GBP	GBP	7 February 2020
Class F SEK Acc HSC	SEK	GBP	7 February 2020
Class F USD Acc HSC	USD	GBP	7 February 2020
Class I EUR Acc HSC	EUR	GBP	9 December 2019
Class I GBP Acc	GBP	GBP	11 February 2020

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**1. General Information** (continued)**Events during the period****New share classes**

Fund name	Class Currency	Base Currency	Launch Date
Jupiter Dynamic Bond			
Class D SEK Acc HSC	SEK	EUR	18 November 2019
Class L CAD M Inc Dist IRD HSC	CAD	EUR	31 March 2020
Class L HKD M Inc IRD HSC	HKD	EUR	28 February 2020
Class L CNH M Inc IRD HSC	CNH	EUR	31 March 2020
Jupiter Flexible Income			
Class D USD Acc HSC	USD	EUR	19 November 2019
Class L USD Acc HSC	USD	EUR	19 November 2019
Jupiter Flexible Macro			
Class D GBP Acc HSC	GBP	EUR	31 December 2019
Jupiter Global Emerging Markets Corporate Bond			
Class D EUR Acc HSC	EUR	USD	31 December 2019
Class I EUR Acc HSC	EUR	USD	21 February 2020
Class L USD Acc	USD	USD	19 November 2019
Jupiter Global Emerging Markets Short Duration Bond			
Class D EUR Acc HSC	EUR	USD	27 January 2020
Class D EUR Q Inc Dist HSC	EUR	USD	6 November 2019
Class D USD Acc	USD	USD	18 November 2019
Class D USD M Inc Dist	USD	USD	25 February 2020
Class L EUR Acc HSC	EUR	USD	20 December 2019
Class L USD Acc	USD	USD	19 November 2019
Jupiter Global Value			
Class I USD Acc	USD	USD	31 January 2020
Jupiter Pan European Smaller Companies			
Class A USD Acc HSC	USD	EUR	26 February 2020
Class C USD Acc HSC	USD	EUR	26 February 2020
Class D EUR Acc	EUR	EUR	26 February 2020
Class D GBP Acc HSC	GBP	EUR	26 February 2020
Class F EUR Acc	EUR	EUR	26 February 2020
Class I EUR Acc	EUR	EUR	26 February 2020
Class L EUR Acc	EUR	EUR	26 February 2020
Class L USD Acc HSC	USD	EUR	26 February 2020
Class N USD Acc HSC	USD	EUR	26 February 2020

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**2. Summary of Significant Accounting Policies****a) Basis of preparation**

The financial statements have been prepared in conformity with Luxembourg generally accepted accounting principles applicable to investment funds.

b) Financial Statements

Financial statements are presented for each Fund in the base currency of the Fund, the combined Statement of Net Assets and combined Statement of Operations and Changes in Net Assets of the Company are presented in Euro (€), based on the exchange rate ruling at the date of these financial statements.

The net asset values have been calculated by reference to the valuation day which might differ from their value on a dealing day. The financial statements presented in this report have been prepared on the basis of the latest calculated net asset values in the period.

The difference between opening Net Assets stated at exchange rates ruling at the beginning of the period and their value at the end of the period is shown as a 'Foreign currency translation difference' in the Statement of Operations and Changes in Net Assets.

c) Foreign currency translation

Assets and liabilities denominated in currencies other than a Fund's base currency are translated into that base currency at exchange rates ruling at the date of these financial statements. Transactions occurring during the period in currencies other than the base currency are translated at rates of exchange ruling on the transaction dates. Differences arising on translation are included in the Statement of Operations and Changes in Net Assets.

d) Investments

Securities are initially recognised at cost, being the fair value of the consideration given.

Securities listed on an official stock exchange or dealt in on any regulated market are valued at the last available price at the company's valuation point.

Closed-ended funds are valued at their last available price. Wherever practicable, the last available Net Asset Value is deemed to include the Net Asset Value calculated on the same Valuation day for any underlying fund which itself has a valuation point at or before the Company's Valuation Point being 1pm Luxembourg time.

In the event that any of the securities held by a Fund on the relevant day are not listed on any stock exchange or dealt in on any regulated market or if, with respect to securities listed on any stock exchange or dealt in on any other regulated market, the basis of the price as determined above is not representative of the fair market value of the relevant securities, the value of such securities will be determined based on the reasonably foreseeable sales price determined prudently and in good faith by Jupiter Asset Management International S.A.

Fund	Currency	Number of assets fair valued	Holding	Market Value	% of Net Assets
Jupiter China Select	USD	1	250,000	—	—
Jupiter Dynamic Bond	EUR	10	28,172,716	12,019,081	0.17
Jupiter India Select	USD	2	825,507	—	—

Gains or losses arising on the disposal of investments are calculated by reference to the first-in-first-out (FIFO) methodology.

All purchases and sales of securities are recognised on the trade date, i.e. the date the Fund commits to purchase or sell the security.

e) Contracts for difference

Contracts for difference are valued using the local daily price of the underlying listed equity then converted into the currency of the relevant Fund. The unrealised gain/(loss) on contracts for difference is included in the Statement of Net Assets as 'Contracts for difference at fair value'. Contracts for difference are reset at month end after the Valuation Point.

Dividends on underlying securities of contracts for difference are included in the Statement of Net Assets as 'Dividends receivable on contracts for differences' for long positions and as 'Dividends payable on contracts for differences' for short positions.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**2. Summary of Significant Accounting Policies (continued)****f) Credit default swap contracts**

A credit default swap contracts ('CDS') is a transaction in which two parties enter into an agreement, whereby the buyer pays the seller a periodic payment for the specified life of the agreement. The seller makes no payments unless a credit event, relating to a predetermined reference asset, occurs. If such an event does occur, the seller will then make a payment to the buyer, and the swap contract will terminate.

CDS contracts are valued by reference to service data providers, market data and algorithms.

The unrealised gain/(loss) on credit default swap contracts is included in the Statement of Net Assets as 'Unrealised gain on swap contracts' or 'Unrealised loss on swap contracts'.

The notional amount represents the highest potential liability of a contract and is not shown in the Statement of Net Assets.

g) Options

Options are contractual agreements that convey the right, but not the obligation, for the purchaser either to buy or sell a specific amount of a financial instrument at a fixed price, either at a fixed future date or at any time before maturity.

The value of options which are listed on any official stock exchange or dealt in on any Regulated Market are valued at the last available price at the company's valuation point.

Over-The-Counter ('OTC') options are valued using the Black-Scholes model. Options are valued by reference to the expected future cash flow based on the market implied performance, spot level and the volatility of the underlying asset(s).

The Company may purchase and sell put and call options through regulated exchanges and OTC markets. Options purchased by the Company provide the Company with the opportunity to purchase (call options) or sell (put options) the underlying asset at an agreed-upon value either on or before the expiration of the option. The Company is exposed to credit risk on purchased options only to the extent of their carrying amount, which is their fair value.

h) Forward currency exchange contracts

The Company may enter into forward currency exchange contracts to hedge against exposures to foreign currency fluctuations. The carrying value of these contracts is the gain or loss that would be realised if the position was closed out on the valuation date, and is included in the Statement of Net Assets as 'Unrealised gain on forward currency exchange contracts' and 'Unrealised loss' on forward currency exchange contracts'. Upon the closing of the contract, the gain or loss is recorded in the 'Net realised gain/(loss) on forward currency exchange contracts'.

i) Financial futures contracts

Regulated financial futures contracts are valued at the exchange quoted settlement price. Initial margin deposits are made upon entering into the contracts and can be either in cash or securities. During the period the contracts are open, changes in the value of the contracts are recognised as unrealised gains and losses by 'marking-to-market' on a daily basis to reflect the market value of the contracts at the end of each business day's trading. The unrealised gain/(loss) on financial futures contracts is included in the Statement of Net Assets as 'Unrealised gain on financial futures contracts' or 'Unrealised loss on financial futures contracts'. Variation margin payments are made or received, depending upon whether losses or gains are incurred. When a contract is closed, the Company records a realised gain or loss equal to the difference between the proceeds from, or cost of, the closing transaction and the initial cost of the contract.

j) Income recognition

Bonds may be purchased at a discount or at a premium. Such discount or premium is amortised over the life of the bond using straight line amortisation. Amortisation is recorded as part of interest income included in 'Bond interest, net of withholding taxes' in the Statement of Operations and Changes in Net Assets.

Interest income is recognised as the interest accrues unless collectability is in doubt.

Dividend income is recognised when the right to receive the dividend is established.

Income is presented net of withholding taxes in the Statement of Operations and Changes in Net Assets.

k) Expense recognition

Expenses are accounted for on an accrual basis. Expenses are charged to the Statement of Operations and Changes in Net Assets except for expenses incurred on the acquisition of an investment which are included within the cost of that investment and expenses arising on the disposal of investments, which are deducted from the disposal proceeds.

l) Dividend distributions payable

Dividend distributions payable by the Company are recorded on the ex-date.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**2. Summary of Significant Accounting Policies** (continued)**m) Net Asset Value per Share**

The Net Asset Value per Share is calculated by dividing the Net Assets of the relevant Class of Shares in a Fund included in the Statement of Net Assets by the number of Shares of the relevant Class in that Fund in issue at the period end.

n) Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in Luxembourg requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Exchange Rate

The exchange rates used for the financial statements as at 31 March 2020 are as follows:

Currency	Rate
EUR = 1	
GBP	0.8859
USD	1.0949

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)

4. Investment Management and Performance Fees

The Management Company appointed Jupiter Asset Management Limited ('JAML') as Investment Manager to provide certain administrative and management services.

The Investment Management Fee is calculated and accrued per Fund on the basis of the daily Net Asset Value of each Fund and is payable monthly in arrears. The fee rates per annum charged and applicable to each Class of Shares during the period ended 31 March 2020 are as follows:

Fund Name	A %	C %	D %	DB %	E %	F %	I %	L %	LA %	LB %	N %	Z %
Jupiter Asia Pacific Income	1.800	1.100	0.750	–	–	–	–	1.500	–	–	2.100	–
Jupiter China Select	–	–	–	–	–	–	–	1.500	–	–	–	–
Jupiter Dynamic Bond	1.650	1.000	0.500	–	–	–	0.500	1.250	–	–	1.900	–
Jupiter Europa	–	–	–	0.750	–	0.650	–	–	1.750	1.500	–	–
Jupiter European Feeder	–	–	–	–	–	–	–	–	–	–	–	0.650
Jupiter European Growth	1.800	1.100	0.750	–	–	–	0.750	1.500	–	–	2.100	–
Jupiter European Opportunities	–	–	0.750	–	2.000	–	0.750	1.500	–	–	–	–
Jupiter Eurozone Equity	–	–	–	–	–	–	0.750	–	–	–	–	–
Jupiter Financial Innovation	–	–	0.750	–	–	–	–	1.500	–	–	–	–
Jupiter Flexible Income	1.450	1.100	0.600	–	–	0.450	0.600	1.250	–	–	1.650	–
Jupiter Flexible Macro	–	–	0.600	–	–	0.450	0.600	1.250	–	–	–	–
Jupiter Global Absolute Return	1.650	1.100	0.625	–	–	–	0.625	1.250	–	–	1.900	–
Jupiter Global Convertibles	1.800	1.100	0.750	–	–	–	0.750	1.500	–	–	2.100	–
Jupiter Global Ecology Diversified	–	–	0.650	–	–	–	0.650	1.250	–	–	–	–
Jupiter Global Ecology Growth	–	–	0.500	–	–	–	–	1.500	–	–	–	–
Jupiter Global Emerging Markets Corporate Bond	1.650	1.000	0.650	–	–	–	0.650	1.400	–	–	1.900	–
Jupiter Global Emerging Markets Equity Unconstrained	–	–	0.750	–	–	0.600	–	1.500	–	–	–	–
Jupiter Global Emerging Markets Short Duration Bond	1.550	1.000	0.550	–	–	0.450	0.550	1.100	–	–	1.750	–
Jupiter Global High Yield Short Duration Bond	–	–	0.550	–	–	0.400	0.550	1.100	–	–	–	–
Jupiter Global Levered Absolute Return	–	–	–	–	–	1.000	1.250	–	–	–	–	–
Jupiter Global Value	–	–	0.750	–	–	–	0.750	1.500	–	–	–	–
Jupiter India Select	–	–	0.750	–	–	–	–	1.750	–	–	–	–
Jupiter Japan Select	–	–	0.750	–	–	–	0.750	1.500	–	–	–	–
Jupiter Pan European Smaller Companies	1.800	1.100	0.750	–	–	0.600	0.750	1.500	–	–	2.100	–

Where a Fund invests in other funds managed by the same Investment Manager, the Fund will not be subject to additional management fees. These related management fee reimbursements are included in 'Management fee rebates' in the Statement of Operations and Changes in Net Assets and amounted to € 296,417 for the period ended 31 March 2020 as follows:

Fund	Amount in Fund Currency
Jupiter Dynamic Bond	€261,396
Jupiter Flexible Income	€31,350
Jupiter Flexible Macro	€3,671

Where a Feeder Fund invests in a Master Fund managed by the same Investment Manager, the management fees are charged at the Feeder Fund level only.

In addition, the Investment Manager may become entitled to receive a Performance Fee from Jupiter Europa (with the exception of the Class L, Shares A) and from Jupiter Global Levered Absolute Return (Class I).

For Jupiter Europa this is calculated by reference to the out-performance of the Net Asset Value per Share in any given Class over the total return of the relevant benchmark for that Class over the course of a Performance Period being the 3 months EURIBOR, 3 months US Dollar LIBOR and 3 months Sterling LIBOR for the respective Class D Shares, Class F Shares and Class L Shares.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**4. Investment Management and Performance Fees** (continued)

The Performance Fee accrued is based on the Fund specific performance fee rate stated below. The Performance Fee is calculated and accrued on each Valuation Day and is payable to the Investment Manager within 30 days of the end of the Performance Period. The Performance Period corresponds to the Company's accounting period ending on 30 September in each year. No performance fee is payable by any of the Funds other than that mentioned above.

- Jupiter Europa:
Class L Shares B, Class D Shares B 15%

The Performance Fee accrued for the six months ended 31 March 2020 amounted to nil for Jupiter Europa.

We wish to draw your attention to a clarification of the wording in the prospectus of the performance fee calculation of Jupiter Europa. The reference to a shortfall being carried forward as the new High Water Mark has been replaced by the underperformance percentage being carried forward. The updated wording does not change the calculation and has no impact on investors. It was made purely to align the terminology to that generally used in the mutual funds market space.

Further details of the Performance Fee calculations are published in the Company's prospectus which is available at www.jupiteram.com.

5. Aggregate Operating Fee

To seek to protect the Shareholders from fluctuations in ordinary operating expenses, the Company shall pay to the Management Company a fixed level of fee (the 'Aggregate Operating Fee'), which will be determined as an annual percentage of the Net Asset Value of the Class of Shares for each Fund, and the Management Company will be responsible for paying all of the ordinary fees and expenses out of the Aggregate Operating Fee received by it, including (but not limited to) the following:

- Management Company fees and expenses;
- Depositary, fund accounting, transfer agency and fiduciary fees: J.P. Morgan Bank Luxembourg S.A., acting as Administrator and Depositary, is entitled to receive depositary fees, fund accounting fees, transfer agency fees and fiduciary fees. The depositary fee consists of safekeeping, administration and transaction charges;
- Set up costs incurred in connection with the launch of a new Fund;
- Costs of operating special purpose subsidiaries;
- Any fees and expenses involved in registering and maintaining the registration of the Fund with any governmental agencies or stock exchanges in the Grand Duchy of Luxembourg and in any other country together with associated support fees;
- Paying agent fees;
- Dividend/income distribution fees;
- Costs of agents employed by the Company, Correspondents and permanent representatives in places of registration;
- Financial and regulatory reporting costs;
- Governmental charges, taxes and duties;
- Costs related to the preparation and filing of tax or other reports in respect of the operations of the Company or its Shareholders;
- Costs related to the preparation and publication of data, literature and shareholder communications, including the costs of preparing, printing and distributing prospectuses, Key Investor Information Documents ('KIIDs'), Key Facts Statements ('KFSs') (for Hong Kong investors), explanatory memoranda, periodical reports or registration statements, and the costs of any reports to Shareholders;
- Directors' remuneration, their insurance coverage and reasonable travelling costs and out-of-pocket expenses in connection with board meetings;
- Legal fees; and
- Audit fees.

Save for the payment of the Aggregate Operating Fee, the Company shall have no obligation with respect to the ordinary operating expenses.

The Aggregate Operating Fee will accrue on a daily basis. The application of the Aggregate Operating Fee against capital or income is fund specific and further details are published in the Company's prospectus which is available at www.jupiteram.com. The Aggregate Operating Fee is accrued at each calculation of the Net Asset Value and is disclosed in the relevant KIIDs or (for Hong Kong Investors) KFSs from time to time by comprising part of the ongoing charges of a Share Class.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)

5. Aggregate Operating Fee (continued)

The Aggregate Operating Fee is calculated and accrued per Fund on the basis of the daily Net Asset Value of each Fund at each Valuation Point and is payable monthly. The fee rates per annum charged and applicable to each Class of Shares during the period ended 31 March 2020 are as follows:

	A	C	D	E	F	I	L	DB	LA	LB	N	Z
Jupiter Asia Pacific Income	0.22%	0.20%	0.20%	–	–	–	0.22%	–	–	–	0.22%	–
Jupiter China Select	–	–	–	–	–	–	0.22%	–	–	–	–	–
Jupiter Dynamic Bond	0.20%	0.18%	0.18%	–	–	0.14%	0.20%	–	–	–	0.20%	–
Jupiter Europa	–	–	–	–	0.21%	–	–	0.25%	0.27%	0.27%	–	–
Jupiter European Feeder	–	–	–	–	–	–	–	–	–	–	–	0.20%
Jupiter European Growth	0.22%	0.20%	0.20%	–	–	0.16%	0.22%	–	–	–	0.22%	–
Jupiter European Opportunities	–	–	0.20%	0.16%	–	0.16%	0.22%	–	–	–	–	–
Jupiter Eurozone Equity	–	–	–	–	–	0.16%	–	–	–	–	–	–
Jupiter Financial Innovation	–	–	0.20%	–	–	–	0.22%	–	–	–	–	–
Jupiter Flexible Income	0.22%	0.20%	0.20%	–	0.16%	0.16%	0.22%	–	–	–	0.22%	–
Jupiter Flexible Macro	–	–	0.60%	–	0.45%	0.60%	1.25%	–	–	–	–	–
Jupiter Global Absolute Return	0.27%	0.25%	0.25%	–	–	0.21%	0.27%	–	–	–	0.27%	–
Jupiter Global Convertibles	0.22%	0.20%	0.20%	–	–	0.16%	0.22%	–	–	–	0.22%	–
Jupiter Global Ecology Diversified	–	–	0.20%	–	–	0.16%	0.22%	–	–	–	–	–
Jupiter Global Ecology Growth	–	–	0.20%	–	–	–	0.22%	–	–	–	–	–
Jupiter Global Emerging Markets Corporate Bond	0.20%	0.18%	0.18%	–	–	0.14%	0.20%	–	–	–	0.20%	–
Jupiter Global Emerging Markets Equity Unconstrained	–	–	0.20%	–	0.16%	–	0.22%	–	–	–	–	–
Jupiter Global Emerging Markets Short Duration Bond	0.20%	0.18%	–	–	0.14%	0.14%	0.20%	–	–	–	0.20%	–
Jupiter Global High Yield Short Duration Bond	0.20%	0.18%	0.18%	–	0.14%	0.14%	0.20%	–	–	–	0.20%	–
Jupiter Global Levered Absolute Return	–	–	–	–	0.21%	0.21%	–	–	–	–	–	–
Jupiter Global Value	–	–	0.20%	–	–	0.16%	0.22%	–	–	–	–	–
Jupiter India Select	–	–	0.20%	–	–	–	0.22%	–	–	–	–	–
Jupiter Japan Select	–	–	0.20%	–	–	0.16%	0.22%	–	–	–	–	–
Jupiter Pan European Smaller Companies	0.22%	0.20%	1.50%	–	0.16%	0.16%	0.22%	–	–	–	0.22%	–

Further details of the Aggregate Operating Fee are published in the Company's prospectus which is available at www.jupiteram.com.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**6. Management Company Fee**

Jupiter Asset Management International S.A. ('JAMI') is appointed as the Management Company.

The list of the funds managed by the Management Company may be obtained, on request, at the registered office of the Management Company.

The Management Company is responsible on a day-to-day basis, under the supervision of the Board of Directors, for providing administration, marketing and investment management services in respect of all Funds.

The Management Company has delegated its investment management functions to Jupiter Asset Management Limited, the Investment Manager.

In the context of its administration functions, the Management Company has delegated its administration functions to J.P. Morgan Bank Luxembourg S.A., the Administrator.

In the context of its marketing function, the Management Company may enter into agreements with Distributors pursuant to which the Distributors agree to act as intermediaries or nominees for investors subscribing for Shares through their facilities.

The Management Company will monitor on a continual basis the activities of the third parties to which it has delegated functions. The agreements entered into between the Management Company and the relevant third parties provide that the Management Company can give at any time further instructions to such third parties, and that it can withdraw their mandate with immediate effect if this is in the interest of the Shareholders. The Management Company's liability towards the Company is not affected by the fact that it has delegated certain functions to third parties.

The Company pays to the Management Company the Aggregate Operating Fee and the Management Company will be responsible for paying certain Company costs out of the Aggregate Operating Fee received by it. Refer to Note 5 for further information. Full details are published in the Company's prospectus which is available at www.jupiteram.com.

7. Administration, Custodian and Depositary Fees

J.P. Morgan Bank Luxembourg S.A. was appointed to perform central administration duties for the Company pursuant to a delegation of such duties to it by the Management Company.

J.P. Morgan Bank Luxembourg S.A. as Administrator, Custodian and Depositary is entitled to receive custodian fees, fund accounting fees, transfer agency fees and fiduciary fees.

The custodian fee consists of safekeeping, administration and transaction charges. Safekeeping and administration charges are applied to the market value of the assets of the country of the underlying investments held in custody at the end of the billing period. The transaction charges are based on the number of transactions in a particular country. The safekeeping and administration fee rate varies according to the country of the underlying investments and decreases depending on the thresholds in a particular country. The maximum annual fee which may be paid to J.P. Morgan Bank Luxembourg S.A. in its capacity as Custodian will be 0.15% of the average monthly Net Asset Value of each Fund.

The fund accounting fee is the sum of the base NAV calculation fee plus the total of all other fees, including but not limited to financial reporting, share class valuation, tax reporting and all other fees detailed in the fee schedule agreement. The base fee per Fund which may be paid to J.P. Morgan Bank Luxembourg S.A. in its capacity as Administrator is calculated as the greater of the minimum annual fee of €15,000 or an ad valorem fee (from 0.50 to 2.50 basis points) based upon the Fund's month-end NAV.

The transfer agency fee is based on the number of transactions processed, the number of holdings (shareholder accounts), the number of new investor accounts opened and include fund/class set-up and annual maintenance fees, enhanced fund distribution support, platform connectivity fee and out-of-pocket expenses.

The fiduciary fee per Fund is calculated as the greater of the minimum annual fee or an ad valorem fee based upon the Fund's month-end NAV.

These fees are included under the Aggregate Operating Fee. Refer to Note 5 for further details.

8. Auditors Fees and Terms of Engagement

PricewaterhouseCoopers, Société cooperative have been appointed by the shareholders at their annual general meeting as Auditors of the Company for the current accounting period and the shareholders have authorised the Board to agree with the Auditors on their terms of appointment.

The fees of the Auditors are included under the Aggregate Operating Fee. Refer to Note 5 for further details.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**9. Other Expenses**

There are certain other fees that are payable in addition to the Aggregate Operating Fee, the Investment Management Fee and any performance fees.

Each Share Class bears the costs relating to certain transactions such as the costs of buying and selling underlying securities, costs charged by any financial institution or organisation in relation to swap agreements or over-the-counter transactions, bank charges relating to delivery, receipt of securities or to foreign exchange transactions and fees relating to collateral management, transaction costs, stock lending charges, interest on bank overdraft and any other extraordinary fees and expenses.

Each Share Class also bears any extraordinary expenses incurred due to external factors, some of which may not be reasonably foreseeable in the normal course of activity of the Company such as, without limitation, any litigation expenses or any tax, levy, duty or similar charge of fiscal nature imposed on the Company or its assets by virtue of a change of laws or regulations.

For so long as the Company and any of the Funds remain authorised by the Securities and Futures Commission ('SFC') in Hong Kong, the Company has undertaken that no marketing or advertising expenses will be paid by the Company. Any marketing and advertising expenses will instead be paid by the Investment Manager.

10. Directors' Fees, Expenses and Interests

Mr. Jacques Elvinger is a partner of the Luxembourg law firm of Elvinger Hoss Prussen, société anonyme, which provides legal services to the Company.

The Chairman receives fees of €25,500 and each Director receives fees of €22,500 (including taxes) per annum. Mrs. Paula Moore and Mr Simon Rowson are employed by the Investment Manager and fees due to them are paid directly to JAML although JAML commenced a waiver of these fees with effect from 1 April 2016. In addition, all Directors are entitled to reimbursement by the Company of any expenses directly incurred in the execution of their duties as Directors.

Save as referred to above, no Director holds any shares in the Company nor has any interest in any transaction which, during the period under review, has been affected by the Company and is unusual in its nature or conditions, or is significant to the business of the Company.

Directors' remuneration, insurance coverage and reasonable expenses directly incurred in the execution of their duties as Directors are included under the Aggregate Operating Fee. Refer to Note 5 for further details.

11. Taxe d'abonnement and Other Operational Taxes

The Company is liable in Luxembourg to a tax (taxe d'abonnement), such tax being payable quarterly and calculated on the Net Asset Value of the Company at the end of the relevant calendar quarter. The taxe d'abonnement is levied at a rate of 0.01% per annum on Funds or Classes reserved to Institutional Investors (Class A, C, E, F, I and N) and at 0.05% per annum on other Funds or Classes (Class D, L and Z). No such tax is payable in respect of the portion of the assets of each Fund invested in other Luxembourg collective investment undertakings which are subject to this tax. Taxe d'abonnement is included under the Aggregate Operating Fee, refer to Note 5 for further details.

Under current law and practice, the Company is not liable to Luxembourg taxes on income or capital gains, nor are dividends paid by the Company liable to any Luxembourg withholding tax.

Interest, dividends and capital gains on securities may be subject to withholding or capital gains taxes in certain countries.

Where the withholding tax in certain jurisdictions has been raised at a rate higher than the rate applicable to comparable domestic UCITS funds, the Company has launched a withholding tax reclaim with the national tax authorities of those countries, with no guarantee of success. If and when those tax reclaims are successful, the proceeds of tax reimbursement are recognised in the Statement of Operations and Changes in Net Assets as 'Dividend income, net of withholding taxes'.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**11. Taxe d'abonnement and Other Operational Taxes** (continued)

Withholding tax reclaims accrued by the Company during the period ended 31 March 2020 amounted to:

Fund	Fund currency	Amount
Jupiter Dynamic Bond	EUR	189,402
Jupiter Europa	EUR	133,196
Jupiter European Growth	EUR	7,072,361
Jupiter European Opportunities	EUR	838,881
Jupiter Eurozone Equity	EUR	4,882
Jupiter Financial Innovation	EUR	97,119
Jupiter Flexible Income	EUR	18,253
Jupiter Flexible Macro	EUR	667
Jupiter Global Absolute Return	EUR	62,621
Jupiter Global Convertibles	EUR	27,591
Jupiter Global Ecology Diversified	EUR	7,210
Jupiter Global Ecology Growth	EUR	17,686
Jupiter Global Levered Absolute Return Fund	GBP	22,976
Jupiter Global Value	USD	655,859
Jupiter Pan European Smaller Companies	EUR	1,187

12. Transactions with Connected Parties

All transactions with connected parties were carried out on an arm's length basis. The Investment Manager and its affiliates, the Directors, Management Company and other related agents of the Company are considered connected parties.

13. Use of Dealing Commission

The Investment Manager pays for research services from its own resources and its clients take on no research costs at all.

During the period ended 31 March 2020, no brokerage commission rebates were obtained by the Funds' Manager or any of their connected persons and no soft commission arrangements were in place.

14. Swing Pricing

The Funds adopted a partial swing pricing process except for Jupiter European Feeder which operates a full swing pricing process. Under certain circumstances (for example, large volumes of deals) investment and/or disinvestment costs may have an adverse effect on the Shareholders' interests in a Fund. In order to prevent this effect, the Investment Manager, as delegated by the Board of Directors, has the discretion to allow for the Net Asset Value per Share to be adjusted by effective dealing and other costs and fiscal charges which would be payable on the acquisition or disposal of assets in the relevant Fund if the net capital activity exceeds, as a consequence of the sum of all subscriptions, redemptions or switches in such a Fund, such threshold percentage (the 'Threshold') as may be determined from time to time by the Investment Manager, as delegated by the Board of Directors, of the Fund's total Net Assets on a given Valuation Day.

If the net capital activity on a given Valuation Day leads to a net inflow of assets in the relevant Fund, the Net Asset Value used to process all subscriptions, redemptions or switches in such a Fund is adjusted upwards by a swing factor that shall be determined from time to time by the Investment Manager, as delegated by the Board of Directors.

If the net capital activity on a given Valuation Day leads to a net outflow of assets in the relevant Fund, the Net Asset Value used to process all subscriptions, redemptions or switches in such a Fund is adjusted downwards by a swing factor that shall be determined from time to time by the Investment Manager, as delegated by the Board of Directors.

The factor is calculated on a quarterly basis.

The price of each class in each Fund will be calculated separately but any dilution adjustment will affect the price of shares of each class of the relevant Fund identically, up to a maximum of 2%.

The dilution adjustment is recorded as the 'Net Realised Gains/(Losses) on Investments in securities' in the Statement of Operations and Change in Net Assets.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)

14. Swing Pricing (continued)

The following funds applied swing pricing as at 31 March 2020 as follows:

Fund Name	Share class currency	Unswung NAV per share	Swung NAV per share
Jupiter European Feeder			
Class Z EUR Acc	EUR	12.42	12.40
Class Z GBP Acc	GBP	15.57	15.56
Jupiter India Select			
Class D EUR Acc	EUR	8.14	8.11
Class D GBP Acc	GBP	5.83	5.81
Class D USD Acc	USD	7.84	7.82
Class L EUR Acc	EUR	11.13	11.1
Class L GBP A Inc	GBP	11.74	11.7
Class L USD A Inc	USD	117.19	116.83

The maximum factor applied to each fund (the same factor being applied to every share class within each fund) during the period was as follows:

Fund name	Bid	Offer
Jupiter Asia Pacific Income	-0.32%	0.32%
Jupiter China Select	-0.34%	0.23%
Jupiter Dynamic Bond	-0.23%	0.23%
Jupiter Ecology Growth	-0.12%	0.08%
Jupiter Europa	-0.19%	0.21%
Jupiter European Feeder	-0.10%	0.20%
Jupiter European Feeder	-0.10%	0.20%
Jupiter European Growth	-0.09%	0.11%
Jupiter European Opportunities	-0.07%	0.11%
Jupiter Eurozone Equity	-0.09%	0.16%
Jupiter Financial Innovation	-0.18%	0.19%
Jupiter Flexible Macro	-0.12%	0.07%
Jupiter Global Emerging Markets Corporate Bond Fund	-0.35%	0.35%
Jupiter Global Emerging Markets Short Duration Bond Fund	-0.29%	0.29%
Jupiter Global Emerging Markets Unconstrained	-0.34%	0.30%
Jupiter Global Absolute Return	-0.06%	0.29%
Jupiter Global Convertibles	-1.00%	1.00%
Jupiter Global Ecology Diversified	-0.22%	0.22%
Jupiter Global Flexible Income	-0.23%	0.23%
Jupiter Global High Yield Short Duration Bond	-0.35%	0.35%
Jupiter Global Levered Absolute Return Fund	-0.09%	0.20%
Jupiter Global Value	-0.15%	0.17%
Jupiter India Select	-0.32%	0.35%
Jupiter Japan Select	-0.13%	0.11%
Jupiter Pan European Smaller Companies	-0.27%	0.27%

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**15. Statement of Changes in the Portfolio**

A listing of the statement of changes in the portfolio during the period is available upon request to any investor at the registered office of the Company free of charge.

16. Jupiter European Fund (the 'Master Fund')* and The Jupiter Global Fund – Jupiter European Feeder (the 'Feeder Fund')

Jupiter European Feeder (the 'Feeder Fund') was launched on 28 July 2015 and is a feeder fund of Jupiter European Fund (the 'Master Fund'), under the provisions of UCITS IV. The Master Fund is a unit trust organised under Section 237 of the UK Financial Services and Markets Act 2000 (as amended) and is authorised and supervised by the Financial Conduct Authority.

The investment objective of the Feeder Fund is to achieve long term capital growth. The Feeder Fund seeks to achieve its investment objective by investing substantially all of its assets in units of the Master Fund (ZM-Class € Accumulation and ZM-Class £ Accumulation).

The Feeder Fund will invest at least 85% of its net assets in units of the Master Fund (ZM-Class € Accumulation and ZM-Class £ Accumulation) whilst it may hold up to 15% of its assets in cash, money market securities, short term debt securities and other cash equivalents.

The Master Fund's investment objective is to achieve long term capital growth by investing in companies quoted on a European Stock Exchange. The Manager of the Master Fund has the power to use derivatives but it is intended that these will only be used for efficient portfolio management and not for investment purposes.

The audited annual report and the unaudited semi-annual report of the Master Fund are available to the Shareholders on request from the Investment Manager electronically or in hard copies. The registered office of the Master Fund is The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ, United Kingdom. The Master Fund's accounting year begins on 1 July and ends on 30 June of each year.

As of 31 March 2020, the Feeder Fund holds 0.41% of the net asset value of the Master Fund, and 100.00% each of ZM-Class € Accumulation and ZM-Class £ Accumulation of the Master Fund.

*Related Party Fund

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)

17. Transaction Costs

For the period ended 31 March 2020 the Funds incurred transaction costs related to purchase or sale of transferable securities as follows:

Fund	Fund Currency	Total Transaction costs
Jupiter Asia Pacific Income	USD	5,170
Jupiter China Select	USD	4,046
Jupiter Europa	EUR	119,119
Jupiter European Feeder	GBP	2
Jupiter European Growth	EUR	2,249,914
Jupiter European Opportunities	EUR	97,054
Jupiter Eurozone Equity	EUR	5,656
Jupiter Financial Innovation	EUR	182,303
Jupiter Flexible Income	EUR	23,919
Jupiter Flexible Macro	EUR	6,478
Jupiter Global Absolute Return	EUR	126,524
Jupiter Global Convertibles	EUR	86
Jupiter Global Ecology Diversified	EUR	3,728
Jupiter Global Ecology Growth	EUR	2,553
Jupiter Global Emerging Markets Corporate Bond	USD	6,250
Jupiter Global Emerging Markets Equity Unconstrained	USD	49,787
Jupiter Global Emerging Markets Short Duration Bond	USD	3,971
Jupiter Global Levered Absolute Return	GBP	77,761
Jupiter Global Value	USD	283,032
Jupiter India Select	USD	106,870
Jupiter Japan Select	USD	19,988
Jupiter Pan European Smaller Companies	EUR	71,428

The above transaction costs include brokers' fees, depositary's transaction specific fees, stamp duty fees, or security transaction taxes, where applicable. These costs are directly linked to the acquisition or sale of investments, to the extent that such costs are shown separately on transaction confirmations.

The transaction costs consisting of brokers' fees, stamp duty fees, or security transaction taxes, where applicable are included in the Statement of Net Assets as 'Investments in securities at cost' and in the Statement of Operations and Changes in Net Assets in 'Net change in unrealised appreciation/(depreciation)' in securities' for the purchase of securities. For the sale of securities, they are netted from the 'Due to brokers' amount and from the 'Net Realised Gain/(Loss) on sale of investments' in the Statement of Operations and Changes in Net Assets.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2020 (continued)**18. Cross-investments**

The value of the cross-investments of the Funds has not been deducted for the calculation of the combined total net assets of the Company.

As at 31 March 2020, the total cross-investments between Funds amounts to EUR 81,736,388.

The details of the cross-investments between Funds are disclosed in EUR in the following table:

Investment	Market Value	% of net assets
Jupiter Dynamic Bond		
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond Fund - Class I USD Acc	72,216,947	1.03
	72,216,947	1.03
Jupiter Flexible Income		
The Jupiter Global Fund Jupiter Asia Pacific Income - Class D USD Q Inc Dist	538,869	0.52
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond - Class I USD A Inc Dist	8,066,248	7.80
	8,605,117	8.32
Jupiter Flexible Macro		
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond - Class I USD A Inc Dist	391,257	3.50
The Jupiter Global Fund Jupiter Japan Select - Class I JPY Acc	523,067	4.67
	914,324	8.17

19. Subsequent Events

There are no significant events after the reporting date.

■ Additional Information (not forming part of the Notes to the Financial Statements)

PEA Compliance Note

Jupiter European Opportunities – French PEA restriction Jupiter European Opportunities has been eligible to be held within a French 'Plan d'Épargne en Actions' ('PEA') since 6 July 2010. The Fund has undertaken, by virtue of the application of article 91, paragraph L of Annex II of the French 'Code général des impôts', to ensure that at least 75% of the assets of the Fund are permanently invested in the eligible securities mentioned in paragraphs a, b and c of section 1° of article L.221-31 of the French 'Code monétaire et financier'. Jupiter is monitoring the PEA eligibility requirements in light of Brexit developments. Investments purchased before Brexit will be considered eligible for up to 12 months. Any purchases after Brexit will not be eligible.

At all times the Fund was invested in more than 75% of PEA eligible assets. As at the date of this report, the Fund had 88.72% in PEA eligible assets.

UK Tax Reporting Fund Regime

All Funds are Reporting Funds for UK taxation purposes for the period ended 31 March 2020. Tax reporting information for the year ended 30 September 2019 in respect of these Funds is available at www.jupiteram.com.

Securities Financing Transaction Regulation (SFTR)

Currently, none of the funds of The Jupiter Global Fund make use of the financial instruments to which this regulation pertains. Further details are published in the Company's prospectus which is available at www.jupiteram.com.

