

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 2019



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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.

⁽²⁾ Jupiter Global Financials was renamed 'Jupiter Financial Innovation' on 3 December 2018.

⁽³⁾ Jupiter US Equity Long Short was launched on 10 October 2018.

Investment Objectives

The Jupiter Global Fund – Jupiter Asia Pacific Income (‘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 (‘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 (‘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 (‘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 (‘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 (‘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 (‘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 (‘Jupiter Eurozone Equity’)	The investment objective of Jupiter Eurozone Equity is to achieve capital growth over the long term (that is, three to five years).
The Jupiter Global Fund – Jupiter Financial Innovation (‘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 (‘Jupiter Flexible Income’)	The investment objective of Jupiter Flexible Income is to provide regular income together with the prospect of capital growth over the long term (three to five years).
The Jupiter Global Fund – Jupiter Global Absolute Return (‘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 (‘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 (‘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.

Investment Objectives

The Jupiter Global Fund – Jupiter Global Ecology Growth (‘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.
The Jupiter Global Fund – Jupiter Global Emerging Markets Corporate Bond (‘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 (‘Jupiter Global Emerging Markets Equity Unconstrained’)	The investment objective of Jupiter Global Emerging Markets Equity 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 (‘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 Levered Absolute Return (‘Jupiter Global Levered Absolute Return’)	The investment objective of Jupiter Global Levered 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 Value (‘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 (‘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 (‘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 New Europe (‘Jupiter New Europe’)	The investment objective of Jupiter New Europe is to achieve long-term capital growth through investment primarily in Central and Eastern Europe, Russia and Turkey and, in addition, investment in non-European former member states of the Union of Soviet Socialist Republics (‘USSR’).
The Jupiter Global Fund – Jupiter Strategic Total Return (‘Jupiter Strategic Total Return’)	The investment objective of the Jupiter Strategic Total Return is to generate positive long-term returns across varying market conditions from an actively managed portfolio of different asset classes, including equities, bonds, convertible bonds, currencies and money market securities on an international basis.
The Jupiter Global Fund – Jupiter US Equity Long Short (‘Jupiter US Equity Long Short’)	The investment objective of the Jupiter US Equity Long Short to generate an absolute return over a 3 year rolling period, independent of market conditions.

Management, Administration and Independent Auditor

■ Management, Administration and Independent Auditor

Directors	Garth Lorimer Turner (Chairman)* Jacques Elvinger* Patrick Zurstrassen* Paula Moore Simon Rowson
Registered Office	The Jupiter Global Fund 6, route de Trèves Senningerberg L-2633 Luxembourg Grand Duchy of Luxembourg
Depository, Paying Agent and Administrator	J.P. Morgan Bank Luxembourg S.A. 6, route de Trèves Senningerberg L-2633 Luxembourg Grand Duchy of Luxembourg
Management Company	Jupiter Unit Trust Managers Limited (prior to 1 March 2019) The Zig Zag Building 70 Victoria Street London SW1E 6SQ United Kingdom Authorised and regulated by the Financial Conduct Authority Jupiter Asset Management International S.A. (from 1 March 2019) 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, <i>société anonyme</i> 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

Swiss Representative

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

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 2019.

Structure of the Company

Following the United Kingdom's vote to leave the European Union ('EU') ('Brexit'), and to mitigate any regulatory impact on the Company upon Brexit, the board of directors of the Company (the 'Board') decided to terminate the appointment of Jupiter Unit Trust Managers Limited, a UK incorporated company, and appoint Jupiter Asset Management International S.A. ('JAMI'), a Luxembourg incorporated company, as the new management company of the Company, to perform investment management, administration and marketing functions for the Company as of 1 March 2019. 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 2019, the Company comprised 24 funds with multiple share classes. During the current accounting period, one new fund was created, namely Jupiter US Equity Long Short.

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 financial year ended 30 September 2018.

Board Composition

The Board is composed of five Board members, two of them being independent from JAMI and 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

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

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.

Chairman's Review

Investment markets experienced a rollercoaster ride over the six months to the end of March 2019, with steep stock market declines in the final quarter of 2018 followed by sharp rebounds at the start of 2019. Overall, US stocks closed the six-month period with flat returns, whereas other developed markets retreated modestly. Emerging market stocks performed far better, with many delivering solid gains.

Many stock markets started the six-month period at, or near, record highs. In the US, tax cuts were continuing to fuel both the economy and corporate profits. While economic growth elsewhere was weaker, in general there was more concern over rising inflation than slowing growth, with many central banks indicating that the emergency measures put in place as a result of the global financial crisis might finally be coming to an end.

Sentiment changed sharply in the final three months of 2018 and markets plunged as the heightened trade tensions between the US and its major trading partners started to weigh on the outlook for global growth and company profits. Politics also unsettled investment markets, especially in Europe where France's 'yellow vest' protests and Italy's controversial budget plans added to the ongoing uncertainty caused by Brexit.

January ushered in a change in mood. With global growth weakening and inflationary pressures easing, central banks adopted a more supportive tone. The US Federal Reserve indicated it would likely keep interest rates on hold in 2019 – a significant U-turn from its earlier forecasts of three further increases during the year – while the European Central Bank reinstated its policy of providing cheap long-term loans to banks. Hopes of improved trade relations between the US and China also contributed to the more optimistic mood and global stock markets surged, with the US leading the way. The trade issue remains a potential source of volatility for stock markets, however, and the situation is liable to change quickly depending on the progress of negotiations between the US and China. Market confidence on this topic is therefore fragile.

Fixed income markets reacted positively to the policy U-turn from major central banks. The yield on the 10-year US government bond touched its lowest level since December 2017, closing the period around 2.4% compared to over 3% at the end of September 2018. Elsewhere, the 10-year benchmark bond yields in both Japan and Germany fell back below zero for the first time since late 2016.

Closer to home, UK stocks reflected the volatility elsewhere as Brexit-related uncertainty continued. Prime Minister Theresa May succeeded in negotiating a withdrawal agreement with the EU, only to find it rejected by parliament on three separate occasions. The EU agreed initially to delay Brexit by two weeks, and then later offered a flexible extension until 31st October to allow the UK more time to find an approach to Brexit on which a majority of MPs can agree.

Continuing uncertainty in the world makes life challenging for investors, but it is at times like this that active funds have the best opportunity to lay the foundations upon which long-term outperformance can be built. At Jupiter our 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 our portfolios are well-placed to adapt and thrive in a changing environment.

Board of Directors' Report

Board of Directors' Report (continued)

Annual General Meeting

The next annual general meeting of the Company will be held on 10 January 2020 at the registered office of the Company to consider matters relating to the year ended on 30 September 2019.

For and on behalf of the Board



Garth Lorimer Turner
Chairman

Luxembourg, 23 May 2019

Statement of Net Assets

Statement of Net Assets as at 31 March 2019

	Notes	Combined €	Jupiter Asia Pacific Income US\$	Jupiter China Select US\$	Jupiter Dynamic Bond €	Jupiter Europa €
Assets						
Investments in securities at cost	18	11,055,013,166	10,279,808	8,236,749	6,226,619,772	140,239,566
Unrealised gain/(loss)		502,935,873	204,942	(324,619)	(24,298,791)	(4,733,541)
Investments in securities at fair value		11,557,949,039	10,484,750	7,912,130	6,202,320,981	135,506,025
Net unrealised gain on contracts for difference	2	400,075	–	–	–	79,630
Net unrealised gain on forward currency exchange contracts	2	1,047,293	879	–	–	–
Net unrealised gain on financial futures contracts	2	100,468	–	–	–	–
Net unrealised gain on swaps contracts	2	–	–	–	–	–
Options purchased contracts	2	4,098,101	–	–	–	3,698,552
Other Assets						
Cash and short-term deposits	14	459,137,414	195,955	12,716	290,517,684	6,225,534
Dividends receivable		6,517,613	41,507	–	706,269	405,538
Interest receivable		80,661,489	–	4	74,517,070	75,277
Receivable on investments sold		39,752,548	–	7,991	8,433,615	49,973
Management fee rebates	3	158,523	–	–	117,719	–
Subscriptions receivable		102,102,216	–	–	92,127,072	12,198
Accounts receivable and accrued income		11,806,317	5,008	272	2,678,309	173,564
Other Assets		700,136,120	242,470	20,983	469,097,738	6,942,084
Total Assets		12,263,731,096	10,728,099	7,933,113	6,671,418,719	146,226,291
Liabilities						
Net unrealised loss on contracts for difference	2	1,405,110	–	–	–	–
Net unrealised loss on forward currency exchange contracts	2	11,411,262	–	–	4,266,098	155,185
Net unrealised loss on financial futures contracts	2	680,183	–	–	–	657,040
Net unrealised loss on swaps contracts	2	58,201,653	–	–	58,201,653	–
Options written contracts	2	669,514	–	–	–	643,579
Bank overdraft [^]	16	514,234	5,558	–	6	21,467
Payable on investments purchased		45,064,247	–	–	16,627,951	425,409
Redemptions payables		38,759,072	–	2,868	30,227,976	549,567
Investment Management and performance fees payable	3	7,589,805	7,921	9,615	3,691,645	97,717
Dividends payable on contracts for differences		654,738	–	–	–	64,393
Dividend distribution payable	19	17,891,485	59,236	–	17,087,214	–
Accounts payable and accrued expenses		1,751,703	1,833	1,410	862,347	47,282
Total Liabilities		184,593,006	74,548	13,893	130,964,890	2,661,639
Net Assets		12,079,138,090	10,653,551	7,919,220	6,540,453,829	143,564,652

[^] Includes negative cash at brokers.

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

Statement of Net Assets

Statement of Net Assets as at 31 March 2019 (continued)

	Notes	Jupiter European Feeder £	Jupiter European Growth €	Jupiter European Opportunities €	Jupiter Eurozone Equity €	Jupiter Financial Innovation €
Assets						
Investments in securities at cost	18	24,477,223	2,316,694,596	147,649,040	4,990,588	75,647,744
Unrealised gain/(loss)		1,048,872	490,352,529	16,520,957	(112,092)	7,731,454
Investments in securities at fair value		25,526,095	2,807,047,125	164,169,997	4,878,496	83,379,198
Net unrealised gain on contracts for difference	2	–	–	–	–	320,445
Net unrealised gain on forward currency exchange contracts	2	–	941,207	–	–	11,204
Net unrealised gain on financial futures contracts	2	–	–	–	–	–
Net unrealised gain on swaps contracts	2	–	–	–	–	–
Options purchased contracts	2	–	–	–	–	–
Other Assets						
Cash and short-term deposits	14	226,336	44,853,880	5,724,644	274,020	3,355,103
Dividends receivable		–	58,831	316,769	2,216	53,868
Interest receivable	2		372	423	–	268
Receivable on investments sold		–	7,470,386	1,714,133	34,941	–
Management fee rebates	3	–	–	–	–	–
Subscriptions receivable		–	5,880,499	23,029	–	105,964
Accounts receivable and accrued income		–	7,552,291	884,377	847	115,177
Other Assets		226,338	65,816,259	8,663,375	312,024	3,630,380
Total Assets		25,752,433	2,873,804,591	172,833,372	5,190,520	87,341,227
Liabilities						
Net unrealised loss on contracts for difference	2	–	–	–	–	–
Net unrealised loss on forward currency exchange contracts	2	–	–	–	–	–
Net unrealised loss on financial futures contracts	2	–	–	–	–	–
Net unrealised loss on swaps contracts	2	–	–	–	–	–
Options written contracts	2	–	–	–	–	–
Bank overdraft^	16	38,477	1	–	–	5,939
Payable on investments purchased		7,453	11,307,122	1,992,124	–	95,910
Redemptions payables		–	3,785,401	92,007	–	480,381
Investment Management and performance fees payable	3	13,355	2,066,492	161,864	3,073	98,120
Dividends payable on contracts for differences		–	–	–	–	626
Dividend distribution payable	19	–	–	–	–	–
Accounts payable and accrued expenses		4,199	410,386	30,940	768	28,561
Total Liabilities		63,484	17,569,402	2,276,935	3,841	709,537
Net Assets		25,688,949	2,856,235,189	170,556,437	5,186,679	86,631,690

^ Includes negative cash at brokers.

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

Statement of Net Assets

Statement of Net Assets as at 31 March 2019 (continued)

	Notes	Jupiter Flexible Income €	Jupiter Global Absolute Return €	Jupiter Global Convertibles €	Jupiter Global Ecology Diversified €	Jupiter Global Ecology Growth €
Assets						
Investments in securities at cost	18	73,020,243	210,967,223	783,248,478	11,210,016	6,738,810
Unrealised gain/(loss)		1,844,384	899,146	35,891,489	809,025	2,132,431
Investments in securities at fair value		74,864,627	211,866,369	819,139,967	12,019,041	8,871,241
Net unrealised gain on contracts for difference	2	–	–	–	–	–
Net unrealised gain on forward currency exchange contracts	2	–	–	–	46,210	–
Net unrealised gain on financial futures contracts	2	100,468	–	–	–	–
Net unrealised gain on swaps contracts	2	–	–	–	–	–
Options purchased contracts	2	135,042	11,975	–	–	–
Other Assets						
Cash and short-term deposits	14	3,995,816	43,392,619	17,250,766	1,449,493	533,303
Dividends receivable		113,984	731,549	–	10,085	21,764
Interest receivable		662,404	707,112	1,434,636	65,004	82
Receivable on investments sold		928,341	42,937	10,362,875	–	–
Management fee rebates	3	36,764	2,781	–	–	–
Subscriptions receivable		186,869	643,611	2,906,695	501	101
Accounts receivable and accrued income		5,400	45,655	69,180	6,133	17,370
Other Assets		5,929,578	45,566,264	32,024,152	1,531,216	572,620
Total Assets		81,029,715	257,444,608	851,164,119	13,596,467	9,443,861
Liabilities						
Net unrealised loss on contracts for difference	2	–	1,027,603	–	–	–
Net unrealised loss on forward currency exchange contracts	2	552,404	1,266,963	4,978,509	–	–
Net unrealised loss on financial futures contracts	2	–	–	–	12,451	–
Net unrealised loss on swaps contracts	2	–	–	–	–	–
Options written contracts	2	–	–	–	–	–
Bank overdraft [^]	16	431	1,361	201,510	2,058	–
Payable on investments purchased		1,690,969	209,802	955,048	–	–
Redemptions payables		–	254,853	2,490,357	–	29,629
Investment Management and performance fees payable	3	35,463	134,835	530,186	7,728	11,056
Dividends payable on contracts for differences		–	360,980	–	–	–
Dividend distribution payable	19	59,469	–	567,017	49,427	–
Accounts payable and accrued expenses		10,510	72,038	119,873	2,349	1,901
Total Liabilities		2,349,246	3,328,435	9,842,500	74,013	42,586
Net Assets		78,680,469	254,116,173	841,321,619	13,522,454	9,401,275

[^] Includes negative cash at brokers.

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

Statement of Net Assets

Statement of Net Assets as at 31 March 2019 (continued)

	Notes	Jupiter Global Emerging Markets Corporate Bond US\$	Jupiter Global Emerging Markets Equity Unconstrained US\$	Jupiter Global Emerging Markets Short Duration Bond US\$	Jupiter Global Levered Absolute Return Fund £	Jupiter Global Value US\$
Assets						
Investments in securities at cost	18	165,476,687	81,689,872	54,205,885	44,827,017	385,692,965
Unrealised gain/(loss)		2,690,985	(8,577,506)	699,786	(3,041,807)	(30,879,365)
Investments in securities at fair value		168,167,672	73,112,366	54,905,671	41,785,210	354,813,600
Net unrealised gain on contracts for difference	2	–	–	–	–	–
Net unrealised gain on forward currency exchange contracts	2	2,725	51,054	–	–	–
Net unrealised gain on financial futures contracts	2	–	–	–	–	–
Net unrealised gain on swaps contracts	2	–	–	–	–	–
Options purchased contracts	2	–	–	–	7,982	–
Other Assets						
Cash and short-term deposits	14	10,613,756	285,825	2,730,708	3,254,053	14,317,644
Dividends receivable		–	223,360	–	327,861	2,407,252
Interest receivable		2,510,191	–	840,024	65,376	5,575
Receivable on investments sold		6,060,077	188,470	1,531,606	14,710	–
Management fee rebates	3	–	–	–	1,079	–
Subscriptions receivable		–	–	31,445	–	77,158
Accounts receivable and accrued income		–	778	–	16,766	210,759
Other Assets		19,184,024	698,433	5,133,783	3,679,845	17,018,388
Total Assets		187,354,421	73,861,853	60,039,454	45,473,037	371,831,988
Liabilities						
Net unrealised loss on contracts for difference	2	–	–	–	293,241	–
Net unrealised loss on forward currency exchange contracts	2	–	–	7,476	47,498	–
Net unrealised loss on financial futures contracts	2	–	–	–	–	–
Net unrealised loss on swaps contracts	2	–	–	–	–	–
Options written contracts	2	–	–	–	–	–
Bank overdraft [^]	16	–	–	–	735	–
Payable on investments purchased		7,700,756	174,848	2,081,573	–	–
Redemptions payables		–	69,464	2,690	–	28,792
Investment Management and performance fees payable	3	92,591	45,385	22,905	38,126	231,776
Dividends payable on contracts for differences		–	–	–	139,483	–
Dividend distribution payable	19	83,971	–	937	–	–
Accounts payable and accrued expenses		19,474	10,293	6,415	17,969	48,978
Total Liabilities		7,896,792	299,990	2,121,996	537,052	309,546
Net Assets		179,457,629	73,561,863	57,917,458	44,935,985	371,522,442

[^] Includes negative cash at brokers.

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

Statement of Net Assets

Statement of Net Assets as at 31 March 2019 (continued)

	Notes	Jupiter India Select US\$	Jupiter Japan Select US\$	Jupiter New Europe €	Jupiter Strategic Total Return €	Jupiter US Equity Long Short US\$
Assets						
Investments in securities at cost	18	237,928,415	115,858,028	1,448,890	19,348,623	14,551,510
Unrealised gain/(loss)		13,821,175	(3,075,585)	209,700	129,268	606,201
Investments in securities at fair value		251,749,590	112,782,443	1,658,590	19,477,891	15,157,711
Net unrealised gain on contracts for difference	2	–	–	–	–	–
Net unrealised gain on forward currency exchange contracts	2	–	–	–	–	–
Net unrealised gain on financial futures contracts	2	–	–	–	–	–
Net unrealised gain on swaps contracts	2	–	–	–	–	–
Options purchased contracts	2	–	–	–	22,253	248,138
Other Assets						
Cash and short-term deposits	14	4,802,144	927,163	30,897	1,475,919	6,537,075
Dividends receivable		150,685	1,314,286	3,236	19,621	8,137
Interest receivable		1,632	–	2	117,776	16,868
Receivable on investments sold		105,095	1,117,606	44,511	131,171	2,805,710
Management fee rebates	3	–	–	–	–	–
Subscriptions receivable		60,640	72,816	126	–	–
Accounts receivable and accrued income		39	–	11,917	33,424	–
Other Assets		5,120,235	3,431,871	90,689	1,777,911	9,367,790
Total Assets		256,869,825	116,214,314	1,749,279	21,278,055	24,773,639
Liabilities						
Net unrealised loss on contracts for difference	2	–	–	–	–	39,640
Net unrealised loss on forward currency exchange contracts	2	–	–	–	130,016	–
Net unrealised loss on financial futures contracts	2	–	–	–	3,846	7,688
Net unrealised loss on swaps contracts	2	–	–	–	–	–
Options written contracts	2	–	–	–	–	29,125
Bank overdraft [^]	16	45,114	–	–	37,107	172,345
Payable on investments purchased		–	–	31,524	–	3,203,801
Redemptions payables		849,213	–	26	216	–
Investment Management and performance fees payable	3	207,816	128,679	3,490	11,439	13,142
Dividends payable on contracts for differences		–	–	–	–	74,077
Dividend distribution payable	19	–	–	–	–	–
Accounts payable and accrued expenses		40,463	19,796	532	2,727	3,636
Total Liabilities		1,142,606	148,475	35,572	185,351	3,543,454
Net Assets		255,727,219	116,065,839	1,713,707	21,092,704	21,230,185

[^] Includes negative cash at brokers.

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 2019

	Notes	Combined €	Jupiter Asia Pacific Income US\$	Jupiter China Select US\$	Jupiter Dynamic Bond €	Jupiter Europa €
Income						
Income from investments, net	10	176,026,543	214,956	17,462	138,325,940	1,011,685
Management fee rebates	3	276,314	–	–	232,149	–
Deposit interest		1,725,237	1,080	56	19,385	47,208
Total Income		178,028,094	216,036	17,518	138,577,474	1,058,893
Expenses						
Bank charges and interest		963,671	–	–	300,878	141,614
Investment management fees	5	48,408,193	64,255	56,549	23,603,473	649,429
Other expenses		80,591	–	–	–	–
Aggregate Operating Fee	4,6,9	10,283,679	14,855	8,294	5,224,919	177,129
Total Expenses		59,736,134	79,110	64,843	29,129,270	968,172
Net Operating Income/(Loss) for the Period		118,291,960	136,926	(47,325)	109,448,204	90,721
Net realised gains/(losses) on:						
Investments in securities	2,18	(134,975,463)	(790,443)	(197,560)	(105,366,608)	(7,370,526)
Contracts for difference	2	(19,276,241)	–	–	(15,620,197)	2,399,200
Options	2	7,484,105	–	–	–	7,532,587
Forward foreign exchange contracts	2	(262,962,590)	5,015	(1,478)	(218,529,641)	(1,609,890)
Financial futures contracts	2	(4,144,564)	–	–	–	(4,692,770)
Foreign exchange transactions	2	(12,575,575)	(18,079)	(303)	(24,106,058)	117,789
Total Net realised gains/(losses)		(426,450,328)	(803,507)	(199,341)	(363,622,504)	(3,623,610)
Net change in unrealised appreciation/(depreciation) on:						
Investments in securities	2,18	319,189,415	341,402	460,166	476,275,538	(5,321,377)
Contracts for difference	2	(58,688,836)	–	–	(58,201,653)	(513,911)
Options	2	2,089,407	–	–	–	2,171,586
Credit default swap contracts	2	64,902,385	–	–	64,902,385	–
Forward foreign exchange contracts	2	83,163,371	(4,182)	–	75,498,251	888,727
Financial futures contracts	2	(540,312)	–	–	–	(651,620)
Foreign exchange transactions	2	–	–	–	–	–
Total change in unrealised appreciation/ (depreciation) on investments and derivatives		410,115,430	337,220	460,166	558,474,521	(3,426,595)
Net Increase/(Decrease) in Net Assets from Operations		101,957,062	(329,361)	213,500	304,300,221	(6,959,484)
Capital transactions						
Received on issue of shares		3,067,194,355	726,753	213,556	1,780,859,686	33,122,748
Paid on redemptions of shares		(4,284,045,282)	(10,296,754)	(361,746)	(2,729,010,957)	(73,702,535)
Dividend distributions	19	(42,365,185)	(122,250)	–	(40,800,739)	–
Total Increase/(Decrease) in Net Assets for the Period		(1,157,259,051)	(10,021,612)	65,310	(684,651,789)	(47,539,271)
Currency translation adjustment		31,119,936	–	–	–	–
Beginning of the period		13,205,277,205	20,675,163	7,853,910	7,225,105,618	191,103,923
End of the period		12,079,138,090	10,653,551	7,919,220	6,540,453,829	143,564,652

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 2019 (continued)

	Notes	Jupiter European Feeder £	Jupiter European Growth €	Jupiter European Opportunities €	Jupiter Eurozone Equity €	Jupiter Financial Innovation €
Income						
Income from investments, net	10	—	13,938,429	820,346	14,784	324,194
Management fee rebates	3	—	—	—	—	—
Deposit interest		17	1,090	3,115	—	5,048
Total Income		17	13,939,519	823,461	14,784	329,242
Expenses						
Bank charges and interest		704	91,979	19	576	95,503
Investment management fees	5	88,421	12,710,778	1,150,870	18,515	633,636
Other expenses		—	—	—	—	—
Aggregate Operating Fee	4,6,9	27,207	2,466,285	197,637	3,950	96,863
Total Expenses		116,332	15,269,042	1,348,526	23,041	826,002
Net Operating Income/(Loss) for the Period		(116,315)	(1,329,523)	(525,065)	(8,257)	(496,760)
Net realised gains/(losses) on:						
Investments in securities	2,18	1,639,149	(1,388,623)	(8,262,308)	(223,632)	(4,847,451)
Contracts for difference	2	—	—	—	—	(3,584,551)
Options	2	—	—	—	—	—
Forward foreign exchange contracts	2	3,653	7,884,389	96,948	—	(2,919)
Financial futures contracts	2	—	—	—	—	6,250
Foreign exchange transactions	2	(13,382)	(266,340)	20,182	57	248,911
Total Net realised gains/(losses)		1,629,420	6,229,426	(8,145,178)	(223,575)	(8,179,760)
Net change in unrealised appreciation/(depreciation) on:						
Investments in securities	2,18	(4,178,747)	(146,332,120)	(6,512,418)	19,925	247,719
Contracts for difference	2	—	—	—	—	114,172
Options	2	—	—	—	—	—
Credit default swap contracts	2	—	—	—	—	—
Forward foreign exchange contracts	2	—	602,698	—	—	5,064
Financial futures contracts	2	—	—	—	—	—
Foreign exchange transactions	2	—	—	—	—	—
Total change in unrealised appreciation/ (depreciation) on investments and derivatives		(4,178,747)	(145,729,422)	(6,512,418)	19,925	366,955
Net Increase/(Decrease) in Net Assets from Operations		(2,665,642)	(140,829,519)	(15,182,661)	(211,907)	(8,309,565)
Capital transactions						
Received on issue of shares		4,267,762	757,325,048	51,701,802	—	26,170,251
Paid on redemptions of shares		(7,038,180)	(726,757,103)	(129,797,090)	—	(38,138,623)
Dividend distributions	19	—	—	—	—	—
Total Increase/(Decrease) in Net Assets for the Period		(5,436,060)	(110,261,574)	(93,277,949)	(211,907)	(20,277,937)
Currency translation adjustment		—	—	—	—	—
Beginning of the period		31,125,009	2,966,496,763	263,834,386	5,398,586	106,909,627
End of the period		25,688,949	2,856,235,189	170,556,437	5,186,679	86,631,690

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 2019 (continued)

	Notes	Jupiter Flexible Income €	Jupiter Global Absolute Return €	Jupiter Global Convertibles €	Jupiter Global Ecology Diversified €	Jupiter Global Ecology Growth €
Income						
Income from investments, net	10	1,525,043	2,295,107	3,365,959	154,840	56,256
Management fee rebates	3	36,227	5,464	–	–	–
Deposit interest		4,881	1,007,220	82	14	697
Total Income		1,566,151	3,307,791	3,366,041	154,854	56,953
Expenses						
Bank charges and interest		13,092	177,676	71,768	3,137	258
Investment management fees	5	203,099	849,231	3,650,907	45,844	68,741
Other expenses		–	–	–	–	–
Aggregate Operating Fee	4,6,9	56,268	285,858	781,676	11,106	10,442
Total Expenses		272,459	1,312,765	4,504,351	60,087	79,441
Net Operating Income/(Loss) for the Period		1,293,692	1,995,026	(1,138,310)	94,767	(22,488)
Net realised gains/(losses) on:						
Investments in securities	2,18	330,651	1,330,880	1,782,967	(4,199)	110,142
Contracts for difference	2	–	137,020	–	–	–
Options	2	384,618	(204,321)	–	(23,030)	–
Forward foreign exchange contracts	2	(1,863,888)	(1,015,203)	(45,498,279)	7,201	(2,195)
Financial futures contracts	2	225,480	(3,227)	(50,953)	(12,125)	–
Foreign exchange transactions	2	526,381	(199,140)	11,175,927	(87,775)	9,554
Total Net realised gains/(losses)		(396,758)	46,009	(32,590,338)	(119,928)	117,501
Net change in unrealised appreciation/(depreciation) on:						
Investments in securities	2,18	1,611,216	(3,335,702)	6,388,462	500,560	(411,197)
Contracts for difference	2	–	(244,881)	–	–	–
Options	2	(211,626)	55,235	–	19,471	–
Credit default swap contracts	2	–	–	–	–	–
Forward foreign exchange contracts	2	(380,746)	(1,134,017)	7,401,123	123,252	–
Financial futures contracts	2	109,527	–	–	(18,742)	–
Foreign exchange transactions	2	–	–	–	–	–
Total change in unrealised appreciation/ (depreciation) on investments and derivatives		1,128,371	(4,659,365)	13,789,585	624,541	(411,197)
Net Increase/(Decrease) in Net Assets from Operations		2,025,305	(2,618,330)	(19,939,063)	599,380	(316,184)
Capital transactions						
Received on issue of shares		20,579,145	58,852,952	115,345,645	359,097	645,928
Paid on redemptions of shares		(45,108)	(44,067,316)	(364,755,122)	(32,303)	(1,911,939)
Dividend distributions	19	(117,989)	–	(1,137,724)	(84,427)	–
Total Increase/(Decrease) in Net Assets for the Period		22,441,353	12,167,306	(270,486,264)	841,747	(1,582,195)
Currency translation adjustment		–	–	–	–	–
Beginning of the period		56,239,116	241,948,867	1,111,807,883	12,680,707	10,983,470
End of the period		78,680,469	254,116,173	841,321,619	13,522,454	9,401,275

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 2019 (continued)

	Notes	Jupiter Global Emerging Markets Corporate Bond US\$	Jupiter Global Emerging Markets Equity Unconstrained US\$	Jupiter Global Emerging Markets Short Duration Bond US\$	Jupiter Global Levered Absolute Return Fund £	Jupiter Global Value US\$
Income						
Income from investments, net	10	4,102,213	525,461	1,537,855	568,832	5,402,600
Management fee rebates	3	–	–	–	2,120	–
Deposit interest		16,756	4	3,571	404,508	40,399
Total Income		4,118,969	525,465	1,541,426	975,460	5,442,999
Expenses						
Bank charges and interest		–	469	–	49,574	214
Investment management fees	5	470,810	276,027	141,606	271,203	1,603,671
Other expenses		–	–	–	–	–
Aggregate Operating Fee	4,6,9	99,247	60,662	39,717	53,449	334,310
Total Expenses		570,057	337,158	181,323	374,226	1,938,195
Net Operating Income/(Loss) for the Period		3,548,912	188,307	1,360,103	601,234	3,504,804
Net realised gains/(losses) on:						
Investments in securities	2,18	223,196	(6,230,645)	10,381	491,307	(7,151,167)
Contracts for difference	2	(108,364)	–	(22,175)	423,590	–
Options	2	–	–	–	(117,322)	–
Forward foreign exchange contracts	2	41,112	(209,845)	(450,675)	(924,979)	(163,033)
Financial futures contracts	2	–	–	–	(8,506)	–
Foreign exchange transactions	2	11,174	(96,742)	4,257	(82,406)	21,573
Total Net realised gains/(losses)		167,118	(6,537,232)	(458,212)	(218,316)	(7,292,627)
Net change in unrealised appreciation/(depreciation) on:						
Investments in securities	2,18	4,085,864	9,860,502	971,704	(4,362,014)	(34,015,772)
Contracts for difference	2	–	–	–	165,157	–
Options	2	–	–	–	42,126	–
Credit default swap contracts	2	–	–	–	–	–
Forward foreign exchange contracts	2	(11,363)	288,203	(6,664)	(138,673)	–
Financial futures contracts	2	–	–	–	–	–
Foreign exchange transactions	2	–	–	–	–	–
Total change in unrealised appreciation/ (depreciation) on investments and derivatives		4,074,501	10,148,705	965,040	(4,293,404)	(34,015,772)
Net Increase/(Decrease) in Net Assets from Operations		7,790,531	3,799,780	1,866,931	(3,910,486)	(37,803,595)
Capital transactions						
Received on issue of shares		63,593,595	6,322,124	1,979,039	3,327,579	17,154,133
Paid on redemptions of shares		(3,799,263)	(14,975,165)	(3,451,838)	(5,723,419)	(56,677,052)
Dividend distributions	19	(127,831)	–	(1,810)	–	–
Total Increase/(Decrease) in Net Assets for the Period		67,457,032	(4,853,261)	392,322	(6,306,326)	(77,326,514)
Currency translation adjustment		–	–	–	–	–
Beginning of the period		112,000,597	78,415,124	57,525,136	51,242,311	448,848,956
End of the period		179,457,629	73,561,863	57,917,458	44,935,985	371,522,442

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 2019 (continued)

	Notes	Jupiter India Select US\$	Jupiter Japan Select US\$	Jupiter New Europe €	Jupiter Strategic Total Return €	Jupiter UK Dynamic Growth ⁽¹⁾ £	Jupiter US Equity Long Short US\$
Income							
Income from investments, net	10	1,599,507	1,466,259	40,215	187,856	27,348	35,807
Management fee rebates	3	–	–	–	–	–	–
Deposit interest		17,370	16	20	52	152	105,111
Total Income		1,616,877	1,466,275	40,235	187,908	27,500	140,918
Expenses							
Bank charges and interest		52	1,099	160	6,282	–	474
Investment management fees	5	1,333,600	778,482	28,547	80,921	14,074	79,223
Other expenses		90,502	–	–	–	–	–
Aggregate Operating Fee	4,6,9	260,153	115,063	4,187	20,010	3,010	21,909
Total Expenses		1,684,307	894,644	32,894	107,213	17,084	101,606
Net Operating Income/(Loss) for the Period		(67,430)	571,631	7,341	80,695	10,416	39,312
Net realised gains/(losses) on:							
Investments in securities	2,18	(621,362)	1,064,119	545,022	(229,325)	(408,137)	(1,345,885)
Contracts for difference	2	–	–	–	–	–	(3,352,985)
Options	2	–	–	–	(77,334)	–	9,543
Forward foreign exchange contracts	2	(37,323)	45,678	(679)	(667,097)	–	–
Financial futures contracts	2	–	–	–	210,699	–	204,392
Foreign exchange transactions	2	79,470	(109,807)	(8,327)	204,145	(3,323)	1,527
Total Net realised gains/(losses)		(579,215)	999,990	536,016	(558,912)	(411,460)	(4,483,408)
Net change in unrealised appreciation/(depreciation) on:							
Investments in securities	2,18	30,207,003	(6,133,173)	(298,784)	606,434	28,544	606,201
Contracts for difference	2	–	–	–	–	–	(39,640)
Options	2	–	–	–	(20,046)	–	28,778
Credit default swap contracts	2	–	–	–	–	–	–
Forward foreign exchange contracts	2	–	–	–	83,984	–	–
Financial futures contracts	2	–	–	–	27,369	–	(7,688)
Foreign exchange transactions	2	–	–	–	–	–	–
Total change in unrealised appreciation/(depreciation) on investments and derivatives		30,207,003	(6,133,173)	(298,784)	697,741	28,544	587,651
Net Increase/(Decrease) in Net Assets from Operations		29,560,358	(4,561,552)	244,573	219,524	(372,500)	(3,856,445)
Capital transactions							
Received on issue of shares		18,497,647	105,100,898	191,558	640,224	–	25,086,631
Paid on redemptions of shares		(67,018,778)	(6,664,054)	(2,940,167)	(8,447,374)	(3,581,612)	(1)
Dividend distributions	19	–	–	–	–	–	–
Total Increase/(Decrease) in Net Assets for the Period		(18,960,773)	93,875,292	(2,504,036)	(7,587,626)	(3,954,112)	21,230,185
Currency translation adjustment		–	–	–	–	–	–
Beginning of the period		274,687,992	22,190,547	4,217,743	28,680,330	3,954,112	–
End of the period		255,727,219	116,065,839	1,713,707	21,092,704	–	21,230,185

⁽¹⁾ Jupiter UK Dynamic Growth closed on 26 February 2019.

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued** for the six month period ended 31 March 2019

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Asia Pacific Income				
Class A USD Acc*	5,000	–	–	5,000
Class C USD Acc*	6,700	–	–	6,700
Class D EUR Q Inc Dist*	357,708	–	(157,708)	200,000
Class D GBP Acc	181,903	10,580	(20,574)	171,909
Class D USD Acc	903,562	1,424	(897,610)	7,376
Class D USD Q Inc Dist*	232,988	10,873	(6,602)	237,259
Class L EUR Q Inc Dist*	28,904	50	–	28,954
Class L GBP Q Inc	22,146	2,147	(1,129)	23,164
Class L SGD Q Inc Dist HSC*	106,138	–	–	106,138
Class L USD Acc	16,260	990	(4,503)	12,747
Class L USD Q Inc Dist*	13,677	37,634	–	51,311
Class N USD Acc*	5,000	–	–	5,000
Jupiter China Select				
Class L EUR Acc	8,849	697	(274)	9,272
Class L GBP A Inc	416,471	7,324	(14,836)	408,959
Class L USD Acc	7,641	6,758	(7,834)	6,565

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

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued**

for the six month period ended 31 March 2019 (continued)

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Dynamic Bond				
Class A USD Acc HSC*	5,000	—	—	5,000
Class A USD Q Inc Dist HSC*	5,000	—	—	5,000
Class C USD Acc HSC*	6,700	—	—	6,700
Class C USD Q Inc HSC*	6,704	—	—	6,704
Class D CHF Acc HSC	5,298,176	91,329	(1,542,814)	3,846,691
Class D CHF Q Inc HSC	1,201,938	102,509	(940,319)	364,128
Class D EUR Acc	43,940,382	7,134,271	(16,518,923)	34,555,730
Class D EUR Q Inc	8,947,328	989,505	(2,884,833)	7,052,000
Class D EUR Q Inc Dist	9,445,025	340,827	(1,462,693)	8,323,159
Class D GBP Acc HSC	5,483,167	319,795	(1,213,845)	4,589,117
Class D GBP Q Inc HSC	17,172,816	670,160	(7,038,059)	10,804,917
Class D USD Acc HSC	17,219,469	2,230,604	(3,897,803)	15,552,270
Class D USD M Inc HSC ⁽¹⁾	—	1,251,200	(5,013)	1,246,187
Class D USD Q Inc HSC	8,488,382	659,707	(1,937,564)	7,210,525
Class I CHF Acc HSC	1,508,825	950,112	(994,778)	1,464,159
Class I CHF Q Inc HSC	3,616,612	233,144	(995,686)	2,854,070
Class I EUR Acc	202,203,602	86,841,264	(105,224,077)	183,820,789
Class I EUR Q Inc	35,102,602	2,871,551	(7,300,904)	30,673,249
Class I GBP Q Inc HSC	24,245,599	2,423,491	(6,605,762)	20,063,328
Class I SEK Acc HSC	100,000	—	—	100,000
Class I SGD M Inc HSC	191,143	113,532	—	304,675
Class I USD Acc HSC	11,302,649	7,708,638	(4,247,415)	14,763,872
Class I USD Q Inc HSC	17,717,685	4,088,217	(4,483,515)	17,322,387
Class L AUD Acc HSC	1,590,966	56,501	(183,184)	1,464,283
Class L AUD M Inc HSC	1,476,956	24,956	(203,792)	1,298,120
Class L CHF Acc HSC	4,402,295	58,770	(711,122)	3,749,943
Class L CHF Q Inc HSC	1,069,603	1,930	(243,671)	827,862
Class L CNH Acc HSC*	84,661	16,856	(22,419)	79,098
Class L EUR Acc	54,732,821	19,553,137	(24,596,910)	49,689,048
Class L EUR Q Inc	31,561,576	2,891,218	(6,615,029)	27,837,765
Class L EUR Q Inc Dist	13,532,750	683,736	(2,116,590)	12,099,896
Class L GBP Acc HSC	504,031	46,554	(270,249)	280,336
Class L GBP Q Inc HSC	6,406,688	400,043	(1,497,932)	5,308,799
Class L HKD Acc HSC	5,530	—	—	5,530
Class L HKD M Inc Dist HSC	45,432	—	—	45,432
Class L SEK Acc HSC	8,309,498	1,780,988	(2,611,929)	7,478,557
Class L SGD Acc HSC	2,961,940	220,830	(257,186)	2,925,584
Class L SGD M Inc HSC	12,721,783	397,598	(3,317,325)	9,802,056
Class L USD Acc HSC	45,964,766	2,573,585	(13,452,606)	35,085,745
Class L USD M Inc HSC	35,180,018	924,519	(10,525,296)	25,579,241
Class L USD Q Inc HSC	21,368,034	442,023	(5,038,947)	16,771,110
Class N USD Acc HSC*	5,000	—	—	5,000
Class N USD Q Inc Dist HSC*	5,000	—	—	5,000

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

⁽¹⁾ Launch date 26 October 2018.

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued**

for the six month period ended 31 March 2019 (continued)

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Europa*				
Class D EUR B Acc	2,291,837	881,968	(1,399,781)	1,774,024
Class D USD B Acc HSC	32,505	9,005	–	41,510
Class F EUR Acc	12,985,830	912,706	(5,059,068)	8,839,468
Class L EUR A Acc	956,577	76,972	(395,807)	637,742
Class L EUR B Acc	596,112	85,800	(224,845)	457,067
Class L GBP B Acc HSC	106,497	720,980	(10,895)	816,582
Class L USD A Acc HSC	400,000	–	–	400,000
Class L USD B Acc HSC	292,198	–	(44,726)	247,472
Jupiter European Feeder*				
Class Z EUR Acc	2,352,694	224,828	(583,782)	1,993,740
Class Z GBP Acc	218,993	128,913	(58,996)	288,910
Jupiter European Growth				
Class A USD Acc HSC*	5,000	–	–	5,000
Class C USD Acc HSC*	5,000	–	–	5,000
Class D EUR Acc	9,866,556	5,053,252	(4,966,506)	9,953,302
Class D EUR A Inc Dist	5,074,922	1,417,876	(382,386)	6,110,412
Class D GBP Acc	2,874,598	336,944	(1,469,609)	1,741,933
Class D USD Acc HSC	3,602,654	797,408	(883,785)	3,516,277
Class I EUR Acc	39,658,166	9,157,883	(9,692,894)	39,123,155
Class I JPY Acc*	737	875,396	(737)	875,396
Class I JPY Acc HSC*	737	554,825	(16,500)	539,062
Class L EUR Acc	13,713,019	3,313,016	(3,914,062)	13,111,973
Class L EUR A Inc Dist	2,547,065	724,675	(363,581)	2,908,159
Class L GBP A Inc	996,228	32,647	(97,201)	931,674
Class L HKD Acc HSC	5,530	–	–	5,530
Class L USD Acc HSC	7,018,768	637,052	(2,192,074)	5,463,746
Class N USD Acc HSC*	5,000	–	–	5,000
Jupiter European Opportunities				
Class D EUR Acc	370,254	7,000	(235,922)	141,332
Class D EUR A Inc*	1,192,583	3,877	(939,779)	256,681
Class E USD Acc*	314,206	35,276	(41,138)	308,344
Class I EUR Acc	4,529,394	7,555	(1,717,630)	2,819,319
Class L EUR Acc	4,521,778	2,495,217	(3,387,861)	3,629,134
Class L GBP A Inc	83,767	11,683	(4,701)	90,749
Class L USD Acc*	24,966	6,370	(16,209)	15,127
Jupiter Eurozone Equity*				
Class I EUR Acc	27,548	–	–	27,548
Class I GBP Acc	25,000	–	–	25,000
Jupiter Financial Innovation				
Class D EUR Acc	163,521	407,312	(452,187)	118,646
Class D GBP Acc	46,805	365	(4,495)	42,675
Class D USD Acc	539,044	20,973	(86,201)	473,816
Class L EUR Acc	1,430,380	911,200	(952,353)	1,389,227
Class L GBP A Inc	533,984	40,981	(64,213)	510,752
Class L USD Acc	4,915,794	665,064	(1,603,786)	3,977,072
Class L USD Acc HSC	322,668	–	(48,109)	274,559

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

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued**

for the six month period ended 31 March 2019 (continued)

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Flexible Income*				
Class D EUR Q Inc ⁽²⁾	–	1,654	–	1,654
Class F EUR Acc ⁽³⁾	–	199,100	–	199,100
Class I EUR Acc	500,000	1,758	–	501,758
Class I EUR Q Inc	50,000	–	–	50,000
Class L EUR Acc	11,987	3,481	(444)	15,024
Class L USD M Inc HSC ⁽⁴⁾	–	500	–	500
Jupiter Global Absolute Return*				
Class A USD Acc HSC	5,000	–	–	5,000
Class C USD Acc HSC	6,700	–	–	6,700
Class D CHF Acc HSC	196,559	–	(3,271)	193,288
Class D EUR Acc	1,201,592	226,623	(42,720)	1,385,495
Class D EUR A Inc Dist	292,356	21,369	(25,259)	288,466
Class D GBP Acc HSC	2,363,282	1,293,551	(126,277)	3,530,556
Class D SEK Acc HSC	206,701	15,957	(107,666)	114,992
Class D USD Acc HSC	700,676	416,332	(80,318)	1,036,690
Class I EUR Acc	18,784,752	3,368,332	(3,686,733)	18,466,351
Class L EUR Acc	1,507,262	284,584	(477,218)	1,314,628
Class L EUR A Inc Dist	61,385	265	(12,455)	49,195
Class L SEK Acc HSC	84,257	415,348	(99,506)	400,099
Class L USD Acc HSC	46,823	–	–	46,823
Class N USD Acc HSC	5,000	–	–	5,000
Jupiter Global Convertibles				
Class A USD Acc HSC*	5,000	–	–	5,000
Class C USD Acc HSC*	6,700	–	–	6,700
Class D EUR Acc	9,413,579	370,175	(4,056,537)	5,727,217
Class D EUR A Inc	472,927	38,247	(153,359)	357,815
Class D GBP A Inc HSC	1,247,082	83,697	(151,963)	1,178,816
Class D USD A Inc HSC	684,107	17,049	(253,559)	447,597
Class I CHF Acc HSC	19,968,201	1,233,883	(676,256)	20,525,828
Class I EUR Acc	34,181,434	6,631,721	(20,262,316)	20,550,839
Class I EUR Q Inc Dist*	11,870,027	–	(226,976)	11,643,051
Class I GBP A Inc HSC	3,882,165	90,633	(194,170)	3,778,628
Class I USD Acc HSC	4,894,899	18,544	(1,148,348)	3,765,095
Class L CHF Acc HSC	522,116	77,314	(33,772)	565,658
Class L EUR Acc	2,591,794	340,163	(1,250,556)	1,681,401
Class L GBP A Inc HSC	46,812	2,546	(5,869)	43,489
Class L USD Acc HSC	155,088	23,769	(55,155)	123,702
Class N USD Acc HSC*	5,000	–	–	5,000

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

⁽²⁾ Launch date 6 February 2019. ⁽³⁾ Launch date 14 November 2018. ⁽⁴⁾ Launch date 5 March 2019.

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued**

for the six month period ended 31 March 2019 (continued)

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Global Ecology Diversified*				
Class D GBP Acc HSC	138,754	10,447	–	149,201
Class D GBP Q Inc Dist HSC	87,500	–	–	87,500
Class I EUR Acc	98,386	476	–	98,862
Class I GBP Acc HSC	89,943	–	–	89,943
Class I GBP Q Inc Dist HSC	536,650	–	–	536,650
Class L EUR Acc	149,486	21,318	(3,127)	167,677
Jupiter Global Ecology Growth				
Class D EUR Acc ⁽⁵⁾	83,548	4,772	(88,320)	–
Class D EUR A Inc Dist	2,723	2,572	–	5,295
Class L EUR Acc	426,119	29,820	(36,764)	419,175
Class L EUR A Inc Dist	77,169	7,393	(33,416)	51,146
Class L GBP A Inc	92,242	4,683	(4,504)	92,421
Class L USD Acc	131,492	449	(11,630)	120,311
Jupiter Global Emerging Markets Corporate Bond*				
Class I USD Acc	1,061,720	541,772	(35,992)	1,567,500
Class L USD Q Inc Dist ⁽⁶⁾	–	56,037	–	56,037
Jupiter Global Emerging Markets Equity Unconstrained				
Class D USD Acc	1,071,875	–	(906,019)	165,856
Class F JPY Acc*	505,028	59,383	(10,900)	553,511
Class F JPY Acc HSC*	180,733	30,044	(12,280)	198,497
Class L USD Acc	1,742,979	30,594	(422,624)	1,350,949
Jupiter Global Emerging Markets Short Duration Bond				
Class F EUR Acc HSC*	72,820	841	(11,824)	61,837
Class F GBP Acc HSC*	62,948	1,501	(6,111)	58,338
Class F USD A Inc* ⁽⁷⁾	–	3,666	–	3,666
Class F USD Acc*	133,449	7,211	(11,979)	128,681
Class I EUR Acc HSC	11,170	–	–	11,170
Class I GBP A Inc HSC	500	3,797	–	4,297
Class I USD Acc	258,897	–	(771)	258,126
Class L EUR Q Inc Dist HSC ⁽⁸⁾	–	604	(4)	600
Class L USD M Inc Dist ⁽⁹⁾	–	10	–	10
Jupiter Global Levered Absolute Return*				
Class F EUR Acc HSC	120,000	15,000	–	135,000
Class F GBP Acc	131,853	14,261	–	146,114
Class F SEK Acc HSC	550,000	–	–	550,000
Class F USD Acc HSC	134,889	10,000	(26,753)	118,136
Class I EUR Acc HSC	166,200	–	(42,238)	123,962
Class I GBP Acc	626	–	–	626

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

⁽⁵⁾ Closed as at 28 January 2019. ⁽⁶⁾ Launch date 8 November 2018. ⁽⁷⁾ Launch date 18 January 2019. ⁽⁸⁾ Launch date 3 October 2018. ⁽⁹⁾ Launch date 3 December 2018.

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

Statement of Changes in Shares Issued

 **Statement of Changes in Shares Issued**

for the six month period ended 31 March 2019 (continued)

	Shares outstanding at beginning of period	Shares issued	Shares redeemed	Shares outstanding at end of period
Jupiter Global Value				
Class D EUR Acc	1,933,297	206,571	(1,501,039)	638,829
Class D GBP Acc	130,270	17,996	(16,619)	131,647
Class D USD Acc	119,709	395,758	(2,639)	512,828
Class I GBP Acc	22,164,317	600,967	(783,357)	21,981,927
Class L EUR Acc	1,002,050	23,417	(958,318)	67,149
Class L GBP A Inc	262,845	3,486	(7,071)	259,260
Class L USD Acc	235,119	14,310	(52,824)	196,605
Jupiter India Select				
Class D EUR Acc	380,948	211,184	(211,497)	380,635
Class D GBP Acc	3,128,799	358,877	(486,599)	3,001,077
Class D USD Acc	14,590,687	281,153	(3,593,654)	11,278,186
Class L EUR Acc	457,029	177,043	(159,575)	474,497
Class L GBP A Inc	156,335	10,292	(18,250)	148,377
Class L USD A Inc	416,175	34,817	(102,614)	348,378
Jupiter Japan Select				
Class D EUR Acc	23,427	–	–	23,427
Class D USD Acc	22,604	501,613	–	524,217
Class I JPY Acc*	20,775	–	–	20,775
Class L EUR Acc	1,867	3,856,563	(228,776)	3,629,654
Class L GBP A Inc	627,965	969	(33,919)	595,015
Class L USD Acc	29,000	4,665	(1,369)	32,296
Jupiter New Europe				
Class L EUR Acc	404,379	20,915	(338,127)	87,167
Class L GBP A Inc	94,848	1,994	(7,846)	88,996
Class L USD Acc	4,695	–	(1,822)	2,873
Jupiter Strategic Total Return*				
Class A USD Acc HSC	5,000	–	–	5,000
Class D EUR A Inc Dist	488,360	60,765	(352,703)	196,422
Class I EUR Acc	1,838,851	–	(327,960)	1,510,891
Class I GBP Acc HSC	81,356	–	(5,331)	76,025
Class I USD Acc HSC	203,413	–	(141,392)	62,021
Class L CHF Acc HSC	1,332	–	(150)	1,182
Class L EUR Acc	48,838	668	(16,777)	32,729
Class L EUR A Inc Dist	19,363	233	(1,806)	17,790
Class L GBP Acc HSC	3,361	–	–	3,361
Class L USD Acc HSC	64,620	6,431	(991)	70,060
Jupiter UK Dynamic Growth**				
Class D GBP Acc	250,000	–	(250,000)	–
Class L GBP Acc	100,000	–	(100,000)	–
Jupiter US Equity Long Short* ⁽¹⁰⁾				
Class D USD Acc	–	10,562	–	10,562
Class F USD Acc	–	10,000	–	10,000
Class I USD Acc	–	220,381	–	220,381
Class L USD Acc	–	10,034	–	10,034

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

** Jupiter UK Dynamic Growth closed on 26 February 2019. This Fund is not authorised in Hong Kong and not available to Hong Kong residents.

⁽¹⁰⁾ Jupiter US Equity Long Short was launched on 10 October 2018.

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

Statistical Information

Statistical Information as at 31 March 2019

	Currency	Total Net Assets:		
		As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Asia Pacific Income	USD	10,653,551	20,675,163	37,154,374
Jupiter China Select	USD	7,919,220	7,853,910	8,844,051
Jupiter Dynamic Bond	EUR	6,540,453,829	7,225,105,618	10,855,794,335
Jupiter Europa	EUR	143,564,652	191,103,923	85,440,108
Jupiter European Feeder	GBP	25,688,949	31,125,009	23,213,910
Jupiter European Growth	EUR	2,856,235,189	2,966,496,763	2,328,278,866
Jupiter European Opportunities	EUR	170,556,437	263,834,386	401,463,045
Jupiter Eurozone Equity	EUR	5,186,679	5,398,586	–
Jupiter Financial Innovation	EUR	86,631,690	106,909,627	66,247,430
Jupiter Flexible Income	EUR	78,680,469	56,239,116	–
Jupiter Global Absolute Return	EUR	254,116,173	241,948,867	152,373,780
Jupiter Global Convertibles	EUR	841,321,619	1,111,807,883	696,387,699
Jupiter Global Ecology Diversified	EUR	13,522,454	12,680,707	11,164,487
Jupiter Global Ecology Growth	EUR	9,401,275	10,983,470	10,807,324
Jupiter Global Emerging Markets Corporate Bond	USD	179,457,629	112,000,597	105,819,089
Jupiter Global Emerging Markets Equity Unconstrained	USD	73,561,863	78,415,124	53,646,914
Jupiter Global Emerging Markets Short Duration Bond	USD	57,917,458	57,525,136	25,909,857
Jupiter Global Levered Absolute Return	GBP	44,935,985	51,242,311	–
Jupiter Global Value	USD	371,522,442	448,848,956	234,993,390
Jupiter India Select	USD	255,727,219	274,687,992	372,666,497
Jupiter Japan Select	USD	116,065,839	22,190,547	18,834,036
Jupiter New Europe	EUR	1,713,707	4,217,743	4,260,873
Jupiter Strategic Total Return	EUR	21,092,704	28,680,330	41,269,936
Jupiter UK Dynamic Growth*	GBP	–	3,954,112	3,931,260
Jupiter US Equity Long Short	USD	21,230,185	–	–

* Jupiter UK Dynamic Growth was liquidated on 26 February 2019.

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

Statistical Information

 **Statistical Information** as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Asia Pacific Income			
Class A USD Acc	\$10.10	\$9.77	–
Class C USD Acc	\$10.09	\$9.73	–
Class D EUR Q Inc Dist	€10.21	€9.68	€9.82
Class D GBP Acc	£12.81	£12.39	£12.00
Class D USD Acc	\$10.13	\$9.75	–
Class D USD Q Inc Dist	\$11.24	\$10.99	\$11.37
Class L EUR Q Inc Dist	€10.12	€9.63	€9.85
Class L GBP Q Inc	£17.22	£16.99	£17.27
Class L SGD Q Inc Dist HSC	SGD 10.22	SGD 10.09	SGD 10.62
Class L USD Acc	\$29.31	\$28.31	\$28.37
Class L USD Q Inc Dist	\$10.53	\$10.34	\$10.79
Class N USD Acc	\$10.06	\$9.75	–
Jupiter China Select			
Class L EUR Acc	€14.30	€13.51	€14.21
Class L GBP A Inc	£14.35	£14.04	£14.85
Class L USD Acc	\$12.05	\$11.73	\$12.59

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

Statistical Information

 **Statistical Information** as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Dynamic Bond			
Class A USD Acc HSC	\$10.28	\$9.81	–
Class A USD Q Inc Dist HSC	\$9.74	\$9.47	–
Class C USD Acc HSC	\$10.48	\$9.98	–
Class C USD Q Inc HSC	\$10.17	\$9.87	–
Class D CHF Acc HSC	CHF 10.92	CHF 10.55	CHF 10.91
Class D CHF Q Inc HSC	CHF 9.18	CHF 9.04	CHF 9.72
Class D EUR Acc	€12.48	€12.02	€12.37
Class D EUR Q Inc	€9.69	€9.52	€10.18
Class D EUR Q Inc Dist	€9.38	€9.22	€9.86
Class D GBP Acc HSC	£13.01	£12.46	£12.70
Class D GBP Q Inc HSC	£10.15	£9.91	£10.50
Class D USD Acc HSC	\$13.28	\$12.61	\$12.66
Class D USD M Inc HSC ⁽¹⁾	\$10.36	–	–
Class D USD Q Inc HSC	\$10.46	\$10.12	\$10.57
Class I CHF Acc HSC	CHF 10.01	CHF 9.67	CHF 10.00
Class I CHF Q Inc HSC	CHF 10.14	CHF 9.98	CHF 10.73
Class I EUR Acc	€13.04	€12.56	€12.92
Class I EUR Q Inc	€10.60	€10.41	€11.13
Class I GBP Q Inc HSC	£11.03	£10.76	£11.41
Class I SEK Acc HSC	SEK 100.87	SEK 97.21	SEK 100.14
Class I SGD M Inc HSC	SGD 101.38	SGD 98.50	–
Class I USD Acc HSC	\$11.45	\$10.87	\$10.91
Class I USD Q Inc HSC	\$11.34	\$10.97	\$11.45
Class L AUD Acc HSC	AUD 23.66	AUD 22.60	AUD 22.84
Class L AUD M Inc HSC	AUD 20.58	AUD 20.04	AUD 21.06
Class L CHF Acc HSC	CHF 11.31	CHF 10.97	CHF 11.43
Class L CHF Q Inc HSC	CHF 10.12	CHF 10.01	CHF 10.85
Class L CNH Acc HSC [^]	CNH 121.43	CNH 115.19	CNH 115.01
Class L EUR Acc	€11.69	€11.31	€11.72
Class L EUR Q Inc	€10.44	€10.29	€11.10
Class L EUR Q Inc Dist	€9.45	€9.32	€10.05
Class L GBP Acc HSC	£10.29	£9.89	£10.16
Class L GBP Q Inc HSC	£10.85	£10.63	£11.36
Class L HKD Acc HSC	HKD 102.96	HKD 98.63	–
Class L HKD M Inc Dist HSC	HKD 99.07	HKD 96.73	–
Class L SEK Acc HSC	SEK 106.82	SEK 103.36	SEK 107.33
Class L SGD Acc HSC	SGD 11.84	SGD 11.33	SGD 11.53
Class L SGD M Inc HSC	SGD 10.06	SGD 9.81	SGD 10.39
Class L USD Acc HSC	\$12.59	\$12.00	\$12.14
Class L USD M Inc HSC	\$10.10	\$9.81	\$10.32
Class L USD Q Inc HSC	\$11.14	\$10.82	\$11.39
Class N USD Acc HSC	\$10.24	\$9.79	–
Class N USD Q Inc Dist HSC	\$9.70	\$9.45	–

⁽¹⁾ Launch date 26 October 2018.

[^] The CNH classes of the Jupiter Dynamic Bond Fund may only be offered for sale or sold in Hong Kong to 'professional investors' within the meaning of the Securities and Futures Ordinance and any rules made thereunder.

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

Statistical Information

Statistical Information as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Europa			
Class D EUR B Acc	€12.20	€12.58	€12.65
Class D USD B Acc HSC	\$12.83	\$13.03	\$12.78
Class F EUR Acc	€9.81	€10.10	€10.14
Class L EUR A Acc	€13.74	€14.24	€14.47
Class L EUR B Acc	€13.34	€13.80	€13.99
Class L GBP B Acc HSC	£13.93	£14.35	£14.40
Class L USD A Acc HSC	\$9.70	\$9.90	–
Class L USD B Acc HSC	\$14.39	\$14.67	\$14.50
Jupiter European Feeder			
Class Z EUR Acc	€12.47 [#]	€13.17	€10.97 [#]
Class Z GBP Acc	£15.11 [#]	£16.52	£13.65 [#]
Jupiter European Growth			
Class A USD Acc HSC	\$9.40	\$9.79	–
Class C USD Acc HSC	\$9.44	\$9.79	–
Class D EUR Acc	€16.61	€17.46	€14.95
Class D EUR A Inc Dist	€15.74	€16.55	€14.27
Class D GBP Acc	£17.96	£19.58	£16.66
Class D USD Acc HSC	\$17.75	\$18.39	\$15.38
Class I EUR Acc	€45.42	€47.75	€40.87
Class I JPY Acc	JPY 8,971.00	JPY 9,963.00	–
Class I JPY Acc HSC	JPY 9,580.00	JPY 10,048.00	–
Class L EUR Acc	€34.52	€36.44	€31.44
Class L EUR A Inc Dist	€15.65	€16.52	€14.25
Class L GBP A Inc	£31.08	£34.00	£29.16
Class L HKD Acc HSC	HKD 109.59	HKD 114.58	–
Class L USD Acc HSC	\$18.33	\$19.06	\$16.06
Class N USD Acc HSC	\$9.38	\$9.79	–
Jupiter European Opportunities			
Class D EUR Acc	€12.61	€13.21	€13.34
Class D EUR A Inc	€10.79	€11.31	€11.58
Class E USD Acc	\$10.44	\$11.35	\$11.84
Class I EUR Acc	€27.69	€29.01	€29.29
Class L EUR Acc	€22.93	€24.12	€24.55
Class L GBP A Inc	£16.34	£17.81	£18.13
Class L USD Acc	\$8.71	\$9.45	–
Jupiter Eurozone Equity			
Class I EUR Acc	\$94.00	\$97.84	–
Class I GBP Acc	£89.02	£96.01	–
Jupiter Financial Innovation			
Class D EUR Acc	€11.32	€12.11	€10.56
Class D GBP Acc	£15.93	£17.67	£15.32
Class D USD Acc	\$12.92	\$14.26	\$12.69
Class L EUR Acc	€16.43	€17.65	€15.51
Class L GBP A Inc	£17.88	£19.90	£17.39
Class L USD Acc	\$12.01	\$13.30	\$11.92
Class L USD Acc HSC	\$12.45	\$13.19	\$11.35

[#]Net Asset Values per share include Swing Pricing Adjustments. For current year, refer to Note 13 for further details.

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

Statistical Information

 Statistical Information as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Flexible Income			
Class D EUR Q Inc ⁽²⁾	€100.33	–	–
Class I EUR Acc	€102.21	€100.07	–
Class I EUR Q Inc	€99.80	€100.07	–
Class F EUR Acc ⁽³⁾	€103.80	–	–
Class L EUR Acc	€101.83	€100.05	–
Class L USD M Inc HSC ⁽⁴⁾	\$100.19	–	–
Jupiter Global Absolute Return			
Class A USD Acc HSC	\$9.73	\$9.79	–
Class C USD Acc HSC	\$9.84	\$9.87	–
Class D CHF Acc HSC	CHF 9.17	CHF 9.34	CHF 9.77
Class D EUR Acc	€9.29	€9.44	€9.83
Class D EUR A Inc Dist	€9.20	€9.35	€9.75
Class D GBP Acc HSC	£9.50	£9.60	£9.90
Class D SEK Acc HSC	SEK 93.02	SEK 94.53	SEK 98.61
Class D USD Acc HSC	\$9.81	\$9.82	\$9.97
Class I EUR Acc	€9.28	€9.42	€9.80
Class I USD Acc HSC	–	–	\$10.01
Class L EUR Acc	€9.09	€9.27	€9.71
Class L EUR A Inc Dist	€9.18	€9.36	€9.80
Class L SEK Acc HSC	SEK 91.21	SEK 93.00	SEK 97.63
Class L USD Acc HSC	\$9.62	\$9.66	\$9.88
Class N USD Acc HSC	\$9.70	\$9.77	–
Jupiter Global Convertibles			
Class A USD Acc HSC	\$9.90	\$10.03	–
Class C USD Acc HSC	\$9.77	\$9.86	–
Class D EUR Acc	€11.24	€11.49	€11.50
Class D EUR A Inc	€9.87	€10.09	€10.27
Class D GBP A Inc HSC	£11.00	£11.19	£11.28
Class D USD A Inc HSC	\$10.40	\$10.47	\$10.40
Class I CHF Acc HSC	CHF 12.82	CHF 13.14	CHF 13.22
Class I EUR Acc	€13.53	€13.83	€13.84
Class I EUR Q Inc Dist	€9.34	€9.65	–
Class I GBP A Inc HSC	£12.36	£12.56	£12.66
Class I USD Acc HSC	\$14.30	\$14.40	\$14.06
Class L CHF Acc HSC	CHF 11.95	CHF 12.30	CHF 12.48
Class L EUR Acc	€12.63	€12.96	€13.08
Class L GBP A Inc HSC	£11.98	£12.23	£12.43
Class L USD Acc HSC	\$13.33	\$13.48	\$13.28
Class N USD Acc HSC	\$9.86	\$10.00	–

⁽²⁾ Launch date 7 February 2019. ⁽³⁾ Launch date 14 November 2018. ⁽⁴⁾ Launch date 5 March 2019.

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

Statistical Information

Statistical Information as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Global Ecology Diversified			
Class D GBP Acc HSC	£10.80	£10.59	£10.56
Class D GBP Q Inc Dist HSC	£10.25	£10.17	£10.35
Class I EUR Acc	€10.85	€10.70	€10.76
Class I GBP Acc HSC	£10.81	£10.60	£10.56
Class I GBP Q Inc Dist HSC	£10.54	£10.46	£10.65
Class L EUR Acc	€10.66	€10.55	€10.67
Jupiter Global Ecology Growth			
Class D EUR Acc ⁽⁵⁾	–	€10.54	€10.33
Class D EUR A Inc Dist	€12.44	€12.64	€12.48
Class L EUR Acc	€14.56	€14.87	€14.72
Class L EUR A Inc Dist	€12.19	€12.45	€12.33
Class L GBP A Inc	£13.63	£14.42	£14.19
Class L USD Acc	\$10.63	\$11.20	\$11.30
Jupiter Global Emerging Markets Corporate Bond			
Class I USD Acc	\$110.83	\$105.49	\$105.82
Class L USD Q Inc Dist ⁽⁶⁾	\$102.34	–	–
Jupiter Global Emerging Markets Equity Unconstrained			
Class D USD Acc	\$10.79	\$10.29	\$12.63
Class F JPY Acc	JPY 8,640.00	JPY 8,428.00	JPY 10,239.00
Class F JPY Acc HSC	JPY 8,068.00	JPY 7,796.00	JPY 9,770.00
Class L USD Acc	\$10.46	\$10.01	\$12.38
Jupiter Global Emerging Markets Short Duration Bond			
Class F EUR Acc HSC	€102.71	€100.11	–
Class F GBP Acc HSC	£103.73	£100.49	–
Class F USD A INC ⁽⁷⁾	\$102.54	–	–
Class F USD Acc	\$105.31	\$101.04	–
Class I EUR Acc HSC	€100.93	€98.42	–
Class I GBP A Inc HSC	£103.07	£99.88	–
Class I USD Acc	\$104.65	\$100.47	\$100.15
Class L EUR Q Inc Dist HSC ⁽⁸⁾	€99.60	–	–
Class L USD M Inc Dist ⁽⁹⁾	\$101.95	–	–
Jupiter Global Levered Absolute Return			
Class F EUR Acc HSC	€86.45	€92.44 [#]	–
Class F GBP Acc	£88.18	£93.49 [#]	–
Class F SEK Acc HSC	SEK 87.61	SEK 93.68 [#]	–
Class F USD Acc HSC	\$89.96	\$94.70 [#]	–
Class I EUR Acc HSC	€93.35	€99.95 [#]	–
Class I GBP Acc	£87.86	£93.27 [#]	–

⁽⁵⁾ Closed as at 28 January 2019. ⁽⁶⁾ Launch date 8 November 2018. ⁽⁷⁾ Launch date 18 January 2019. ⁽⁸⁾ Launch date 03 October 2018. ⁽⁹⁾ Launch date 3 December 2018.

[#]Net Asset values per share include swing pricing adjustments. For current year, refer to Note 13 for further details.

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

Statistical Information

 Statistical Information as at 31 March 2019 (continued)

	Net Asset Value per Share:		
	As at 31 March 2019	As at 30 September 2018	As at 30 September 2017
Jupiter Global Value			
Class D EUR Acc	€10.09	€10.67	–
Class D GBP Acc	\$12.32	\$13.50	£11.87
Class D USD Acc	£8.92	£9.73	–
Class I GBP Acc	£11.99	£13.14	£11.54
Class L EUR Acc	€23.99	€25.47	€22.70
Class L GBP A Inc	£19.91	£21.90	£19.60
Class L USD Acc	\$18.37	\$20.11	\$18.29
Jupiter India Select			
Class D EUR Acc	€12.47	€10.68	€13.21
Class D GBP Acc	£8.64	£7.67	£9.43
Class D USD Acc	\$12.33	\$10.89	\$13.74
Class L EUR Acc	€17.23	€14.84	€18.54
Class L GBP A Inc	£17.57	£15.68	£19.48
Class L USD A Inc	\$186.05	\$165.20	\$210.55
Jupiter Japan Select			
Class D EUR Acc	€11.80	€12.23	€10.86
Class D USD Acc	\$13.74	\$14.68	\$13.30
Class I JPY Acc	JPY 9,734.00	JPY 10,656.00	–
Class L EUR Acc	€21.93	€22.83	€20.43
Class L GBP A Inc	£21.48	£23.17	£20.68
Class L USD Acc	\$17.77	\$19.07	\$17.41
Jupiter New Europe			
Class L EUR Acc	€8.53	€8.01	€8.00
Class L GBP A Inc	£9.18	£8.93	£9.13
Class L USD Acc	\$6.83	\$6.61	\$6.75
Jupiter Strategic Total Return			
Class A USD Acc HSC	\$9.96 [#]	\$9.79	–
Class D EUR A Inc Dist	€9.55 [#]	€9.49	€9.88
Class I EUR Acc	€10.79 [#]	€10.72	€11.09
Class I GBP Acc HSC	£11.12 [#]	£10.99	£11.26
Class I USD Acc HSC	\$11.40 [#]	\$11.16	\$11.25
Class L CHF Acc HSC	CHF 9.65 [#]	CHF 9.65	CHF 10.09
Class L EUR Acc	€10.19 [#]	€10.16	€10.57
Class L EUR A Inc Dist	€9.52 [#]	€9.49	€9.88
Class L GBP Acc HSC	£10.51 [#]	£10.42	£10.75
Class L USD Acc HSC	\$10.79 [#]	\$10.59	\$10.76
Jupiter UK Dynamic Growth*			
Class D GBP Acc	–	£11.35	£11.26
Class L GBP Acc	–	£11.16	£11.15
Jupiter US Equity Long Short			
Class D USD Acc	\$84.59	–	–
Class F USD Acc	\$84.66	–	–
Class I USD Acc	\$84.60	–	–
Class L USD Acc	\$84.28	–	–

* Jupiter UK Dynamic Growth was liquidated on 26 February 2019.

[#]Net Asset Values per share include Swing Pricing Adjustments. For current year, refer to Note 13 for further details.

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 2019

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	14,000	216,200	2.03
Dexus, REIT	AUD	35,000	316,356	2.97
Macquarie Group Ltd.	AUD	4,800	440,617	4.14
Scentre Group, REIT	AUD	125,000	364,795	3.42
Star Entertainment Grp Ltd. (The)	AUD	70,000	207,264	1.94
Suncorp Group Ltd.	AUD	28,000	273,836	2.57
Transurban Group	AUD	32,000	299,453	2.81
Wesfarmers Ltd.	AUD	9,700	238,400	2.24
Westpac Banking Corp.	AUD	12,500	229,825	2.16
			2,586,746	24.28
Bermuda				
NWS Holdings Ltd.	HKD	180,000	393,250	3.69
			393,250	3.69
Cayman Islands				
Hengan International Group Co. Ltd.	HKD	28,000	245,224	2.30
Sands China Ltd.	HKD	138,800	697,098	6.55
Tencent Holdings Ltd.	HKD	8,300	381,591	3.58
			1,323,913	12.43
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	42,000	470,162	4.41
			470,162	4.41
Hong Kong				
AIA Group Ltd.	HKD	28,000	278,575	2.62
China Mobile Ltd.	HKD	32,000	326,014	3.06
Link REIT	HKD	55,000	643,363	6.04
			1,247,952	11.72
India				
Embassy Office Parks REIT	INR	39,600	171,664	1.61
			171,664	1.61
Singapore				
DBS Group Holdings Ltd.	SGD	21,000	390,800	3.67
Genting Singapore Ltd.	SGD	280,000	213,883	2.01
Mapletree Commercial Trust, REIT	SGD	125,000	174,822	1.64
Mapletree Logistics Trust, REIT	SGD	210,000	227,056	2.13
Singapore Technologies Engineering Ltd.	SGD	97,000	268,102	2.52
Singapore Telecommunications Ltd.	SGD	150,000	333,776	3.13
			1,608,439	15.10

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 2019 (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	38,000	355,639	3.34
Samsung Electronics Co. Ltd. Preference	KRW	19,400	619,024	5.81
			974,663	9.15
Taiwan				
Hon Hai Precision Industry Co. Ltd.	TWD	180,000	429,002	4.03
MediaTek, Inc.	TWD	42,000	383,457	3.60
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	70,000	556,303	5.22
			1,368,762	12.85
United Kingdom				
BHP Group plc	GBP	14,000	339,199	3.18
			339,199	3.18
Total Equities			10,484,750	98.42
Total Transferable securities and money market instruments admitted to an official exchange listing			10,484,750	98.42
Total Investments			10,484,750	98.42
Cash			190,397	1.79
Other Assets/(Liabilities)			(21,596)	(0.21)
Total Net Assets			10,653,551	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Australia	24.28
Singapore	15.10
Taiwan	12.85
Cayman Islands	12.43
Hong Kong	11.72
South Korea	9.15
China	4.41
Bermuda	3.69
United Kingdom	3.18
India	1.61
Total Investments	98.42
Cash and Other Assets/(Liabilities)	1.58
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
SGD	1,075,633	USD	793,171	15/04/2019	J.P. Morgan	890	0.01
USD	8,877	SGD	11,983	15/04/2019	J.P. Morgan	31	–
Total Unrealised Gain on Forward Currency Exchange Contracts						921	0.01
SGD	17,234	USD	12,765	15/04/2019	J.P. Morgan	(42)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(42)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						879	0.01

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

Jupiter China Select

 **Jupiter China Select** Schedule of Investments as at 31 March 2019

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	34,000	114,453	1.45
			114,453	1.45
Cayman Islands				
3SBio, Inc., Reg. S	HKD	156,000	306,437	3.87
Alibaba Group Holding Ltd., ADR	USD	1,998	355,015	4.48
Baidu, Inc., ADR	USD	2,116	347,246	4.38
Bestway Global Holding, Inc., Reg. S	HKD	194,500	82,012	1.04
Bitauto Holdings Ltd., ADR	USD	5,173	79,173	1.00
Bizlink Holding, Inc.	TWD	37,339	256,206	3.24
China Distance Education Holdings Ltd., ADR	USD	9,395	64,074	0.81
China Maple Leaf Educational Systems Ltd.	HKD	82,000	39,433	0.50
China Maple Leaf Educational Systems Ltd.	HKD	180,000	86,561	1.09
Consun Pharmaceutical Group Ltd.	HKD	247,000	181,711	2.29
Crystal International Group Ltd., Reg. S	HKD	325,000	170,160	2.15
Dali Foods Group Co. Ltd., Reg. S	HKD	128,000	95,471	1.21
Ginko International Co. Ltd.	TWD	37,000	280,258	3.54
Haichang Ocean Park Holdings Ltd., Reg. S	HKD	1,174,000	266,208	3.36
JD.com, Inc., ADR	USD	13,123	385,882	4.87
Jianpu Technology, Inc., ADR	USD	16,641	85,618	1.08
NetEase, Inc., ADR	USD	1,516	358,178	4.52
Qudian, Inc., ADR	USD	14,245	71,439	0.90
Regina Miracle International Holdings Ltd., Reg. S	HKD	225,000	160,510	2.03
Sands China Ltd.	HKD	27,600	138,616	1.75
Tencent Holdings Ltd.	HKD	7,400	340,213	4.30
Tiangong International Co. Ltd.	HKD	840,000	195,823	2.47
Vinda International Holdings Ltd.	HKD	101,000	196,082	2.48
			4,542,326	57.36
China				
Bank of China Ltd. 'H'	HKD	670,000	304,275	3.84
China Construction Bank Corp. 'H'	HKD	310,285	266,214	3.36
China Life Insurance Co. Ltd. 'H'	HKD	59,000	158,399	2.00
China Petroleum & Chemical Corp. 'H'	HKD	334,000	263,585	3.33
CRRC Corp. Ltd. 'H'	HKD	127,000	119,639	1.51
PetroChina Co. Ltd.	HKD	124,000	80,324	1.02
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	8,500	95,152	1.20
			1,287,588	16.26

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

Jupiter China Select

 **Jupiter China Select** Schedule of Investments as at 31 March 2019 (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				
Hong Kong				
China Mobile Ltd.	HKD	16,500	168,101	2.12
China Overseas Land & Investment Ltd.	HKD	66,000	250,339	3.16
China Unicom Hong Kong Ltd.	HKD	266,000	336,991	4.26
CPMC Holdings Ltd.	HKD	469,000	187,900	2.37
			943,331	11.91
Taiwan				
Hon Hai Precision Industry Co. Ltd.	TWD	83,200	198,294	2.50
MediaTek, Inc.	TWD	21,000	191,729	2.42
			390,023	4.92
Virgin Islands, British				
Hollysys Automation Technologies Ltd.	USD	14,849	301,138	3.80
			301,138	3.80
Total Equities			7,578,859	95.70
Participation Notes				
China				
Hangzhou Hikvision Digital Technology Co. Ltd. 16/12/2019	USD	1,490	7,780	0.10
Huayu Automotive plc 23/11/2021	USD	42,149	127,880	1.62
Inner Mongolia Yili Industrial Group Co. Ltd. 25/03/2025	USD	25,593	110,993	1.40
			246,653	3.12
Total Participation Notes			246,653	3.12
Total Transferable securities and money market instruments admitted to an official exchange listing			7,825,512	98.82
Other transferable securities and money market instruments				
Equities				
Cayman Islands				
China Metal Recycling Holdings Ltd.*	HKD	250,000	–	–
			–	–
Total Equities			–	–
Participation Notes				
China				
Hangzhou Hikvision Digital Technology Co. Ltd. 0% 25/03/2025*	USD	16,581	86,618	1.09
			86,618	1.09
Total Participation Notes			86,618	1.09
Total Other transferable securities and money market instruments			86,618	1.09
Total Investments			7,912,130	99.91
Cash			12,716	0.16
Other Assets/(Liabilities)			(5,626)	(0.07)
Total Net Assets			7,919,220	100.00

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

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

Jupiter China Select

 **Jupiter China Select** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	57.36
China	20.47
Hong Kong	11.91
Taiwan	4.92
Virgin Islands, British	3.80
Bermuda	1.45
Total Investments	99.91
Cash and Other Assets/(Liabilities)	0.09
Total	100.00

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019

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				
Agua y Saneamientos Argentinos SA, Reg. S 6.625% 01/02/2023	USD	2,917,000	1,985,050	0.03
Argentina Government Bond 6.25% 22/04/2019	USD	10,271,000	9,156,901	0.14
Argentina Government Bond 4.5% 21/06/2019	USD	6,605,406	5,986,646	0.09
Argentina Government Bond 7.82% 31/12/2033	EUR	8,772,661	7,604,055	0.12
Argentina Government Bond 7.82% 31/12/2033	EUR	51,655,493	44,310,082	0.68
Provincia de Neuquen Argentina, Reg. S 8.625% 12/05/2028	USD	7,400,000	6,278,119	0.09
			75,320,853	1.15
Australia				
Australia Government Bond, Reg. S 4.75% 21/04/2027	AUD	42,975,000	33,410,985	0.51
Australia Government Bond, Reg. S 2.25% 21/05/2028	AUD	82,000,000	53,953,612	0.83
Australia Government Bond, Reg. S 3.25% 21/04/2029	AUD	259,450,000	186,030,280	2.84
Australia Government Bond, Reg. S 4.5% 21/04/2033	AUD	507,000,000	421,877,870	6.45
Australia Government Bond, Reg. S 3.75% 21/04/2037	AUD	220,874,000	173,491,951	2.65
Australia Government Bond, Reg. S 3.25% 21/06/2039	AUD	113,500,000	83,749,473	1.28
Australia Government Bond, Reg. S 3% 21/03/2047	AUD	194,000,000	137,448,222	2.10
			1,089,962,393	16.66
Bermuda				
Latina Offshore Ltd., Reg. S, FRN, 144A 8.875% 03/10/2019	USD	17,435,428	13,003,056	0.20
			13,003,056	0.20
Bulgaria				
Bulgarian Energy Holding EAD, Reg. S 3.5% 28/06/2025	EUR	6,057,000	6,206,487	0.09
			6,206,487	0.09
Cayman Islands				
Dar Al-Arkan Sukuk Co. Ltd., Reg. S 6.5% 28/05/2019	USD	1,429,000	1,279,455	0.02
Mizzen Bondco Ltd., Reg. S 7% 01/05/2021	GBP	15,046,883	17,176,679	0.26
			18,456,134	0.28
Chile				
Nova Austral SA, Reg. S, 144A 8.25% 26/05/2021	USD	14,700,000	12,188,127	0.19
			12,188,127	0.19
Cyprus				
Cyprus Government Bond, Reg. S 2.375% 25/09/2028	EUR	9,800,000	10,491,787	0.16
Cyprus Government Bond, Reg. S 2.75% 26/02/2034	EUR	7,500,000	7,959,900	0.12
			18,451,687	0.28
Czech Republic				
Czech Republic Government Bond, Reg. S 0.95% 15/05/2030	CZK	170,900,000	5,974,294	0.09
Energo-Pro A/S, Reg. S 4% 07/12/2022	EUR	9,550,000	9,392,998	0.15
Energo-Pro A/S, Reg. S 4.5% 04/05/2024	EUR	2,281,000	2,132,895	0.03
			17,500,187	0.27

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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	14,436,589	0.22
			14,436,589	0.22
France				
3AB Optique Developpement SAS, Reg. S 4% 01/10/2023	EUR	3,500,000	3,487,155	0.05
3AB Optique Developpement SAS, Reg. S, FRN 4.125% 01/10/2023	EUR	5,600,000	5,546,604	0.09
Altice France SA, Reg. S 5.625% 15/05/2024	EUR	19,956,000	20,631,012	0.32
Altice France SA, Reg. S 5.875% 01/02/2027	EUR	11,429,000	11,794,614	0.18
Caisse Nationale de Reassurance Mutuelle Agricole Groupama, Reg. S, FRN 6.375% Perpetual	EUR	7,500,000	8,436,150	0.13
Newco GB SAS, Reg. S 8% 15/12/2022	EUR	8,225,000	8,516,946	0.13
Orange SA, Reg. S, FRN 5% Perpetual	EUR	8,475,000	9,554,914	0.15
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	7,225,000	6,135,831	0.09
Parts Europe SA, Reg. S 4.375% 01/05/2022	EUR	4,875,000	4,864,519	0.07
Parts Europe SA, Reg. S, FRN 4.375% 01/05/2022	EUR	4,193,447	4,186,171	0.06
SCOR SE, Reg. S, FRN 5.25% Perpetual	USD	6,000,000	4,575,148	0.07
Societe Generale SA, Reg. S, FRN 7.375% Perpetual	USD	1,350,000	1,245,154	0.02
Vallourec SA, Reg. S 3.25% 02/08/2019	EUR	9,600,000	9,641,376	0.15
			98,615,594	1.51
Germany				
Douglas GmbH, Reg. S 6.25% 15/07/2022	EUR	15,400,000	14,302,904	0.22
HT1 Funding GmbH, FRN 1.819% Perpetual	EUR	9,375,000	8,373,235	0.13
Kirk Beauty One GmbH, Reg. S 8.75% 15/07/2023	EUR	22,315,000	15,424,686	0.24
Norddeutsche Landesbank Girozentrale, FRN 0.292% 10/02/2020	EUR	268,500	264,949	—
Otto GmbH & Co. KG, Reg. S, FRN 4% Perpetual	EUR	3,760,000	3,916,980	0.06
PrestigeBidCo GmbH, Reg. S 6.25% 15/12/2023	EUR	6,935,000	7,371,350	0.11
Safari Verwaltungs GmbH, Reg. S 5.375% 30/11/2022	EUR	15,200,000	14,231,000	0.22
			63,885,104	0.98
Greece				
Greece Government Bond 0% 07/06/2019	EUR	5,200,000	5,192,460	0.08
Greece Government Bond 0% 30/08/2019	EUR	5,000,000	4,984,500	0.07
Greece Government Bond 0% 13/03/2020	EUR	1,135,000	1,125,977	0.02
			11,302,937	0.17
Guernsey				
Burford Capital Ltd. 5% 01/12/2026	GBP	6,658,500	7,793,287	0.12
			7,793,287	0.12

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
Hong Kong				
Hongkong & Shanghai Banking Corp. Ltd. (The), FRN 2.937% Perpetual	USD	14,990,000	9,450,342	0.14
			9,450,342	0.14
India				
Dewan Housing Finance Corp. Ltd. 9.25% 09/09/2023	INR	815,000,000	9,348,454	0.14
Dewan Housing Finance Corp. Ltd. 9.3% 16/08/2026	INR	845,000,000	10,989,559	0.17
Dewan Housing Finance Corp. Ltd., Reg. S 8.5% 18/04/2023	INR	700,000,000	8,427,248	0.13
ECL Finance Ltd., Reg. S 9.05% 28/12/2019	INR	250,000,000	3,219,502	0.05
Housing Development Finance Corp. Ltd. 9.45% 21/08/2019	INR	240,000,000	3,105,986	0.05
Housing Development Finance Corp. Ltd. 8.75% 13/01/2020	INR	500,000,000	6,481,433	0.10
Housing Development Finance Corp. Ltd. 8.49% 27/04/2020	INR	500,000,000	6,487,465	0.10
Housing Development Finance Corp. Ltd. 8.5% 31/08/2020	INR	500,000,000	6,519,967	0.10
Housing Development Finance Corp. Ltd. 8.65% 18/09/2020	INR	350,000,000	4,573,838	0.07
Housing Development Finance Corp. Ltd., Reg. S 7.875% 21/08/2019	INR	1,730,000,000	22,287,984	0.34
Housing Development Finance Corp. Ltd., Reg. S 7% 09/01/2020	INR	50,000,000	636,341	0.01
Housing Development Finance Corp. Ltd., Reg. S 6.875% 30/04/2020	INR	1,510,000,000	19,120,537	0.29
HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	USD	2,757,000	2,385,359	0.04
IDFC First Bank Ltd. 8.64% 15/04/2020	INR	350,000,000	4,482,364	0.07
Indiabulls Housing Finance Ltd. 8.75% 26/09/2021	INR	1,500,000,000	19,091,893	0.29
Indiabulls Housing Finance Ltd. 8.9% 26/09/2021	INR	225,000,000	2,873,008	0.04
Indiabulls Housing Finance Ltd., Reg. S 8.567% 15/10/2019	INR	1,318,300,000	16,750,366	0.26
Indian Renewable Energy Development Agency Ltd., Reg. S 7.125% 10/10/2022	INR	900,000,000	11,054,242	0.17
LIC Housing Finance Ltd. 8.61% 11/12/2019	INR	325,000,000	4,209,449	0.06
LIC Housing Finance Ltd. 8.67% 26/08/2020	INR	750,000,000	9,774,455	0.15
Muthoot Finance Ltd. 8.75% 24/06/2020	INR	560,000,000	7,103,115	0.11
National Bank for Agriculture and Rural Development 6.98% 30/09/2020	INR	947,000,000	12,085,667	0.19
National Bank for Agriculture and Rural Development 8.39% 19/07/2021	INR	511,000,000	6,676,980	0.10
National Highways Authority of India, Reg. S 7.3% 18/05/2022	INR	1,990,000,000	25,012,817	0.38
National Housing Bank 8.02% 31/01/2022	INR	587,000,000	7,578,681	0.12
National Housing Bank 8% 22/02/2022	INR	318,000,000	4,120,048	0.06
NTPC Ltd., Reg. S 7.375% 10/08/2021	INR	1,300,000,000	16,428,062	0.25
NTPC Ltd., Reg. S 7.25% 03/05/2022	INR	520,000,000	6,512,326	0.10
Power Finance Corp. Ltd., Reg. S 3.75% 06/12/2027	USD	3,000,000	2,496,736	0.04
REC Ltd., Reg. S 3.875% 07/07/2027	USD	4,200,000	3,544,509	0.05
REC Ltd., Reg. S 4.625% 22/03/2028	USD	1,200,000	1,072,209	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 2019 (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				
India (continued)				
Reliance Capital Ltd. 9% 09/09/2026	INR	300,000,000	3,839,158	0.06
State Bank of India, Reg. S, FRN 5.5% Perpetual	USD	9,000,000	8,123,026	0.12
Vodafone Idea Ltd. 8.04% 27/01/2022	INR	500,000,000	5,877,593	0.09
			282,290,377	4.32
Ireland				
ABH Financial Ltd., Reg. S 2.875% 09/11/2022	CHF	15,400,000	13,737,471	0.21
Alfa Bank AO, Reg. S, FRN 8% Perpetual	USD	7,000,000	6,063,554	0.09
Allied Irish Banks plc, Reg. S, FRN 7.375% Perpetual	EUR	6,765,000	7,225,663	0.11
Bank of Ireland, Reg. S 10% 19/12/2022	EUR	6,050,000	7,720,829	0.12
Bank of Ireland Group plc, Reg. S, FRN 3.125% 19/09/2027	GBP	4,721,000	5,288,216	0.08
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	5,600,000	4,710,392	0.07
Credit Bank of Moscow, Reg. S 5.55% 14/02/2023	USD	13,238,000	11,458,147	0.17
Credit Bank of Moscow, Reg. S 5.15% 20/02/2024	EUR	4,350,000	4,409,051	0.07
GTLK Europe DAC, Reg. S 5.95% 19/07/2021	USD	7,000,000	6,291,666	0.10
GTLK Europe DAC, Reg. S 5.125% 31/05/2024	USD	9,023,000	7,804,110	0.12
Koks OAO, Reg. S 7.5% 04/05/2022	USD	7,000,000	6,417,737	0.10
Virgin Media Receivables Financing Notes I DAC, Reg. S 5.5% 15/09/2024	GBP	52,810,000	62,098,665	0.95
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	3,750,000	4,465,116	0.07
VTB Bank PJSC, Reg. S, FRN 9.5% Perpetual	USD	15,000,000	13,570,834	0.21
			161,261,451	2.47
Italy				
Almaviva-The Italian Innovation Co. SpA, Reg. S 7.25% 15/10/2022	EUR	7,154,000	6,592,196	0.10
Bormioli Pharma Bidco SpA, Reg. S, FRN 3.5% 15/11/2024	EUR	5,914,000	5,491,386	0.09
Italy Buoni Poliennali Del Tesoro, Reg. S 2.5% 15/11/2025	EUR	17,706,000	18,217,660	0.28
Pro-Gest SpA, Reg. S 3.25% 15/12/2024	EUR	9,450,000	8,725,232	0.13
			39,026,474	0.60
Jersey				
CPUK Finance Ltd., Reg. S 4.875% 28/02/2047	GBP	4,313,000	4,969,105	0.07
Galaxy Bidco Ltd., Reg. S 6.375% 15/11/2020	GBP	7,295,000	8,475,097	0.13
Galaxy Bidco Ltd., Reg. S, FRN 5.367% 15/11/2020	GBP	1,333,000	1,544,763	0.02
Galaxy Finco Ltd., Reg. S 7.875% 15/11/2021	GBP	1,000,000	1,146,656	0.02
HBOS Sterling Finance Jersey LP, FRN 7.881% Perpetual	GBP	13,357,000	22,683,343	0.35
HSBC Bank Capital Funding Sterling 1 LP, Reg. S, FRN 5.844% Perpetual	GBP	9,475,000	14,144,547	0.22
HSBC Capital Funding Dollar 1 LP, Reg. S, FRN 10.176% Perpetual	USD	1,050,000	1,380,003	0.02
			54,343,514	0.83

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
Altice Financing SA, 144A 6.625% 15/02/2023	USD	15,687,000	14,256,882	0.22
Altice Financing SA, Reg. S 5.25% 15/02/2023	EUR	8,500,000	8,751,345	0.13
Altice Finco SA, 144A 8.125% 15/01/2024	USD	7,834,000	7,074,549	0.11
Altice Finco SA, Reg. S 9% 15/06/2023	EUR	3,441,000	3,601,953	0.05
ARD Finance SA 6.625% 15/09/2023	EUR	25,080,000	25,478,898	0.39
Aroundtown SA, Reg. S 3.25% 18/07/2027	GBP	5,000,000	5,833,069	0.09
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	15,750,000	18,065,980	0.28
Codere Finance 2 Luxembourg SA, 144A 7.625% 01/11/2021	USD	5,350,000	4,535,385	0.07
Codere Finance 2 Luxembourg SA, Reg. S 6.75% 01/11/2021	EUR	33,733,000	33,148,407	0.51
Galapagos SA, Reg. S, FRN 4.44% 15/06/2021	EUR	5,832,000	4,427,713	0.07
Gazprom OAO, Reg. S 2.949% 24/01/2024	EUR	18,192,000	18,861,693	0.29
Gazprom OAO, Reg. S 4.25% 06/04/2024	GBP	2,308,000	2,759,619	0.04
Horizon Parent Holdings Sarl, Reg. S 8.25% 15/02/2022	EUR	780,000	802,994	0.01
Intralot Capital Luxembourg SA, Reg. S 5.25% 15/09/2024	EUR	22,133,000	12,788,337	0.20
Kleopatra Holdings 1 SCA, Reg. S 8.5% 30/06/2023	EUR	7,846,875	3,941,485	0.06
LSF9 Balta Issuer SARL, Reg. S 7.75% 15/09/2022	EUR	3,487,860	3,415,818	0.05
Matterhorn Telecom SA, Reg. S 3.625% 01/05/2022	CHF	13,000,000	11,715,590	0.18
Offshore Drilling Holding SA, 144A 8.375% 20/09/2020	USD	6,050,000	2,707,245	0.04
Puma International Financing SA, Reg. S 5.125% 06/10/2024	USD	18,257,000	14,752,911	0.23
Puma International Financing SA, Reg. S 5% 24/01/2026	USD	3,404,000	2,646,301	0.04
Russian Agricultural Bank OJSC, Reg. S 8.5% 16/10/2023	USD	1,875,000	1,741,026	0.03
SCHMOLZ + BICKENBACH Luxembourg Finance SA, Reg. S 5.625% 15/07/2022	EUR	3,150,000	2,763,668	0.04
SES SA, Reg. S, FRN 5.625% Perpetual	EUR	6,752,000	7,218,057	0.11
Topaz Marine SA, Reg. S 9.125% 26/07/2022	USD	11,810,000	10,686,558	0.16
Trafigura Funding SA, Reg. S 5.25% 19/03/2023	USD	16,704,000	13,895,507	0.21
			235,870,990	3.61
Marshall Islands				
Navigator Holdings Ltd., Reg. S, 144A 7.75% 10/02/2021	USD	1,000,000	871,527	0.01
			871,527	0.01
Mauritius				
Azure Power Energy Ltd., Reg. S 5.5% 03/11/2022	USD	9,678,000	8,491,196	0.13
Neerg Energy Ltd., Reg. S 6% 13/02/2022	USD	5,500,000	4,856,910	0.07
			13,348,106	0.20

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Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
CEVA Logistics Finance BV, Reg. S 5.25% 01/08/2025	EUR	8,000,000	8,095,360	0.12
Greenko Dutch BV, Reg. S 4.875% 24/07/2022	USD	8,700,000	7,648,079	0.12
Hema Bondco I BV, Reg. S, FRN 6.25% 15/07/2022	EUR	6,400,000	5,956,128	0.09
Hema Bondco II BV, Reg. S 8.5% 15/01/2023	EUR	3,950,000	2,890,867	0.04
ING Groep NV, Reg. S, FRN 6.75% Perpetual	USD	6,000,000	5,305,713	0.08
Marfrig Holdings Europe BV, Reg. S 8% 08/06/2023	USD	9,850,000	9,070,363	0.14
NatWest Markets NV 7.125% 15/10/2093	USD	10,000,000	12,088,239	0.19
PPF Arena 1 BV, Reg. S 3.125% 27/03/2026	EUR	5,883,000	5,891,119	0.09
Schaeffler Finance BV, Reg. S 3.5% 15/05/2022	EUR	6,000,000	6,029,430	0.09
Schoeller Allibert Group BV, Reg. S 8% 01/10/2021	EUR	12,000,000	11,659,440	0.18
Selecta Group BV, Reg. S 5.875% 01/02/2024	CHF	1,467,000	1,341,498	0.02
Selecta Group BV, Reg. S 5.875% 01/02/2024	EUR	5,906,000	6,035,637	0.09
Telefonica Europe BV, Reg. S, FRN 2.625% Perpetual	EUR	5,200,000	5,006,742	0.08
VIEO BV, Reg. S, FRN, 144A 6.75% 07/09/2020	EUR	27,500,000	18,663,562	0.29
			105,682,177	1.62
Norway				
DNB Bank ASA, FRN 2.813% Perpetual	USD	1,750,000	1,036,087	0.01
DNB Bank ASA, FRN 2.837% Perpetual	USD	2,250,000	1,331,471	0.02
DNO ASA, Reg. S, 144A 8.75% 18/06/2020	USD	3,400,000	3,121,667	0.05
			5,489,225	0.08
Peru				
Peru Government Bond 8.2% 12/08/2026	PEN	13,482,000	4,338,720	0.07
Peru Government Bond 6.35% 12/08/2028	PEN	21,655,000	6,280,816	0.09
Peru Government Bond, Reg. S, 144A 5.94% 12/02/2029	PEN	17,816,000	5,028,911	0.08
			15,648,447	0.24
Poland				
Poland Government Bond 2.5% 25/07/2027	PLN	25,614,000	5,876,786	0.09
Poland Government Bond 2.75% 25/04/2028	PLN	37,698,000	8,789,217	0.13
			14,666,003	0.22
Singapore				
Deep Drilling 1 Pte. Ltd. 15% 21/12/2020	USD	1,408,334	1,274,483	0.02
			1,274,483	0.02
Spain				
Banco Santander SA, Reg. S, FRN 6.25% Perpetual	EUR	13,100,000	12,898,195	0.20
Bankia SA, Reg. S, FRN 6% Perpetual	EUR	2,800,000	2,742,726	0.04
Obrascon Huarte Lain SA, Reg. S 5.5% 15/03/2023	EUR	4,477,000	3,126,871	0.05
			18,767,792	0.29

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
Sri Lanka				
Sri Lanka Government Bond, Reg. S 5.125% 11/04/2019	USD	19,194,000	17,095,356	0.26
Sri Lanka Government Bond, Reg. S 6.25% 04/10/2020	USD	7,700,000	6,959,608	0.11
			24,054,964	0.37
Switzerland				
Credit Suisse Group AG, Reg. S, FRN 7.5% Perpetual	USD	3,000,000	2,832,032	0.04
UBS Group Funding Switzerland AG, Reg. S, FRN 5% Perpetual	USD	17,500,000	13,611,206	0.21
UBS Group Funding Switzerland AG, Reg. S, FRN 6.875% Perpetual	USD	4,000,000	3,574,365	0.06
UBS Group Funding Switzerland AG, Reg. S, FRN 7% Perpetual	USD	2,401,000	2,165,439	0.03
UBS Group Funding Switzerland AG, Reg. S, FRN 7.125% Perpetual	USD	11,147,000	10,068,958	0.15
			32,252,000	0.49
United Kingdom				
Air Berlin plc, Reg. S 5.625% 09/05/2019\$	CHF	1,350,000	36,332	—
Air Berlin plc, Reg. S 6.75% 09/05/2019\$	EUR	866,000	26,067	—
Algeco Global Finance plc, Reg. S, FRN 6.25% 15/02/2023	EUR	6,000,000	6,078,240	0.09
Anglian Water Osprey Financing plc, Reg. S 4% 08/03/2026	GBP	5,419,000	5,707,435	0.09
Anglian Water Services Financing plc, Reg. S 2.625% 15/06/2027	GBP	3,900,000	4,382,137	0.07
Arrow Global Finance plc, Reg. S 5.125% 15/09/2024	GBP	15,387,000	17,245,943	0.26
Barclays Bank plc, FRN, 144A 6.86% Perpetual	USD	2,211,000	2,047,239	0.03
Barclays Bank plc, Reg. S, FRN 6.369% Perpetual	GBP	4,000,000	4,824,733	0.07
Barclays Bank plc, Reg. S, FRN 6.86% Perpetual	USD	411,000	379,609	0.01
Barclays Bank plc, Reg. S, FRN 14% Perpetual	GBP	27,000,000	32,297,078	0.49
Barclays plc 3.25% 17/01/2033	GBP	17,500,000	19,554,038	0.30
Barclays plc, FRN 7.75% Perpetual	USD	6,800,000	6,037,696	0.09
Barclays plc, Reg. S 3.25% 12/02/2027	GBP	10,500,000	12,373,681	0.19
Barclays plc, Reg. S, FRN 7.875% Perpetual	GBP	4,617,000	5,637,214	0.09
Boparan Finance plc, Reg. S 5.25% 15/07/2019	GBP	41,392,401	47,558,705	0.73
Boparan Finance plc, Reg. S 5.5% 15/07/2021	GBP	20,000,000	15,934,237	0.24
Cheltenham & Gloucester plc 11.75% Perpetual	GBP	2,000,000	4,700,939	0.07
Co-operative Group Holdings 2011 Ltd., STEP, Reg. S 7.5% 08/07/2026	GBP	13,475,000	17,576,431	0.27
Co-Operative Group Ltd. 11% 18/12/2025	GBP	1,000,000	1,429,498	0.02
Coventry Building Society, Reg. S, FRN 0% Perpetual	GBP	9,340,000	10,969,336	0.17
Coventry Building Society, Reg. S, FRN 6.375% Perpetual	GBP	2,836,000	3,387,028	0.05
CYBG plc, Reg. S, FRN 3.125% 22/06/2025	GBP	2,800,000	3,158,868	0.05
CYBG plc, Reg. S, FRN 7.875% 14/12/2028	GBP	2,067,000	2,600,594	0.04
CYBG plc, Reg. S, FRN 9.25% Perpetual	GBP	3,400,000	4,054,085	0.06
EI Group plc, Reg. S 6.375% 15/02/2022	GBP	100,000	120,205	—

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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)				
EnQuest plc, Reg. S, FRN, 144A 7% 15/10/2023	USD	28,182,923	20,488,698	0.31
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	15,291,500	13,647,805	0.21
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	17,718,500	15,835,225	0.24
G4S plc, Reg. S 7.75% 13/05/2019	GBP	2,500,000	2,936,789	0.05
HSBC Bank plc, FRN 2.937% Perpetual	USD	15,450,000	9,780,588	0.15
HSBC Bank plc, FRN 2.973% Perpetual	USD	15,610,000	9,892,093	0.15
HSBC Bank plc, FRN 3.126% Perpetual	USD	9,070,000	5,739,967	0.09
HSBC Holdings plc 3.9% 25/05/2026	USD	6,000,000	5,408,191	0.08
HSBC Holdings plc, FRN 6.875% Perpetual	USD	3,214,000	2,986,512	0.05
HSBC Holdings plc, Reg. S, FRN 5.25% Perpetual	EUR	1,618,000	1,712,111	0.03
Iceland Bondco plc, Reg. S 6.75% 15/07/2024	GBP	5,854,000	6,570,528	0.10
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	23,943,000	24,438,687	0.37
Iceland Bondco plc, Reg. S, FRN 5.172% 15/07/2020	GBP	606,025	707,363	0.01
Investec Bank plc, Reg. S, FRN 4.25% 24/07/2028	GBP	6,300,000	7,333,305	0.11
Lloyds Bank plc, FRN, 144A 12% Perpetual	USD	25,292,000	27,123,733	0.41
Lloyds Bank plc, Reg. S, FRN 12% Perpetual	USD	898,000	963,004	0.01
Lloyds Banking Group plc, FRN, 144A 6.413% Perpetual	USD	27,776,000	25,066,988	0.38
Lloyds Banking Group plc, FRN, 144A 6.657% Perpetual	USD	19,050,000	17,297,641	0.26
Lloyds Banking Group plc, Reg. S, FRN 6.375% Perpetual	EUR	10,570,000	10,895,133	0.17
Lloyds Banking Group plc, Reg. S, FRN 6.413% Perpetual	USD	24,353,000	21,893,369	0.33
Lloyds Banking Group plc, Reg. S, FRN 6.657% Perpetual	USD	8,000,000	7,261,893	0.11
MARB BondCo plc, 144A 7% 15/03/2024	USD	6,727,000	5,960,809	0.09
Marston's Issuer plc, Reg. S, FRN 5.158% 15/10/2027	GBP	1,698,000	1,808,226	0.03
Marston's Issuer plc, Reg. S, FRN 5.177% 15/07/2032	GBP	2,453,000	3,091,049	0.05
Marston's Issuer plc, Reg. S, FRN 5.641% 15/07/2035	GBP	600,000	569,805	0.01
Matalan Finance plc, Reg. S 6.75% 31/01/2023	GBP	15,556,000	17,482,378	0.27
Matalan Finance plc, Reg. S 9.5% 31/01/2024	GBP	5,430,000	5,555,913	0.09
Miller Homes Group Holdings plc, Reg. S 5.5% 15/10/2024	GBP	3,272,000	3,797,257	0.06
Miller Homes Group Holdings plc, Reg. S, FRN 6.172% 15/10/2023	GBP	3,150,000	3,615,457	0.06
National Westminster Bank plc, FRN 1.841% Perpetual	EUR	18,996,000	18,651,792	0.29
National Westminster Bank plc, FRN 2.879% Perpetual	USD	1,500,000	1,050,787	0.02
National Westminster Bank plc, FRN 2.937% Perpetual	USD	1,500,000	1,049,905	0.02
National Westminster Bank plc, FRN 3.125% Perpetual	USD	3,750,000	2,621,374	0.04
Nationwide Building Society, Reg. S, FRN 10.25% Perpetual	GBP	7,000,000	11,891,698	0.18
Pinnacle Bidco plc, Reg. S 6.375% 15/02/2025	GBP	5,527,000	6,645,645	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 2019 (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)				
Places for People Homes Ltd., Reg. S 3.625% 22/11/2028	GBP	5,541,000	6,661,098	0.10
Royal Bank of Scotland Group plc, FRN 7.648% Perpetual	USD	25,359,000	28,335,744	0.43
Royal Bank of Scotland Group plc, Reg. S, FRN 3.125% 28/03/2027	GBP	3,965,000	4,673,992	0.07
Shawbrook Group plc, Reg. S, FRN 7.875% Perpetual	GBP	7,000,000	7,795,531	0.12
Shop Direct Funding plc, Reg. S 7.75% 15/11/2022	GBP	16,950,000	17,941,500	0.27
Spirit Issuer plc, Reg. S 5.472% 28/12/2034	GBP	8,100,000	9,972,052	0.15
Spirit Issuer plc, Reg. S, FRN 3.611% 28/03/2025	GBP	10,027,800	11,778,350	0.18
Spirit Issuer plc, Reg. S, FRN 3.536% 28/12/2031	GBP	3,334,000	3,823,710	0.06
Standard Chartered plc, FRN 3.065% Perpetual	USD	7,800,000	5,751,995	0.09
Stonegate Pub Co. Financing plc, Reg. S, FRN 7.093% 15/03/2022	GBP	5,928,000	6,963,714	0.11
Synlab Bondco plc, Reg. S 6.25% 01/07/2022	EUR	13,826,000	14,285,715	0.22
Synlab Unsecured Bondco plc, Reg. S 8.25% 01/07/2023	EUR	2,900,000	3,084,281	0.05
Tesco plc 6% 14/12/2029	GBP	4,132,000	5,969,393	0.09
Tesco plc 4.875% 24/03/2042	GBP	1,000,000	1,295,178	0.02
Tesco plc 5.2% 05/03/2057	GBP	750,000	1,079,401	0.02
Tesco plc, Reg. S 6.15% 15/11/2037	USD	8,000,000	7,563,134	0.12
Unique Pub Finance Co. plc (The), Reg. S 7.395% 28/03/2024	GBP	27,644,000	35,607,100	0.54
Unique Pub Finance Co. plc (The), Reg. S 6.464% 30/03/2032	GBP	15,742,000	18,079,859	0.28
Virgin Media Finance plc, Reg. S 6.375% 15/10/2024	GBP	3,750,000	4,575,264	0.07
Virgin Media Secured Finance plc, Reg. S 5.125% 15/01/2025	GBP	4,500,000	5,372,475	0.08
Virgin Media Secured Finance plc, Reg. S 5.5% 15/01/2025	GBP	2,790,000	3,342,460	0.05
Virgin Media Secured Finance plc, Reg. S 4.875% 15/01/2027	GBP	2,199,000	2,549,775	0.04
Virgin Media Secured Finance plc, Reg. S 5% 15/04/2027	GBP	20,050,000	23,583,464	0.36
Virgin Media Secured Finance plc, Reg. S 6.25% 28/03/2029	GBP	4,500,000	5,568,379	0.09
Virgin Money Holdings UK plc, Reg. S, FRN 7.875% Perpetual	GBP	14,077,000	16,648,590	0.25
Virgin Money Holdings UK plc, Reg. S, FRN 8.75% Perpetual	GBP	1,580,000	1,968,478	0.03
Viridian Group FinanceCo plc, Reg. S 4.75% 15/09/2024	GBP	13,270,000	15,153,787	0.23
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	8,376,000	9,495,268	0.15
Vodafone Group plc, Reg. S, FRN 6.25% 03/10/2078	USD	18,057,000	15,956,691	0.24
Vue International Bidco plc, Reg. S 7.875% 15/07/2020	GBP	23,163,000	27,039,372	0.41
Wagamama Finance plc, Reg. S 4.125% 01/07/2022	GBP	3,388,000	3,903,392	0.06
			875,708,228	13.39

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
Burford Capital Finance LLC 6.125% 12/08/2025	USD	11,830,000	10,718,778	0.16
Enviva Partners LP 8.5% 01/11/2021	USD	7,799,000	7,261,915	0.11
Ford Motor Credit Co. LLC 4.535% 06/03/2025	GBP	4,758,000	5,625,574	0.09
Johnson & Johnson 2.45% 01/03/2026	USD	10,000,000	8,695,391	0.13
Kosmos Energy Ltd., 144A 7.875% 01/08/2021	USD	9,626,000	8,760,313	0.13
Kraton Polymers LLC, Reg. S 5.25% 15/05/2026	EUR	2,700,000	2,746,912	0.04
Murphy Oil USA, Inc. 6% 15/08/2023	USD	2,097,000	1,920,610	0.03
Rabobank Capital Funding Trust IV, Reg. S, FRN 5.556% Perpetual	GBP	5,975,000	7,160,054	0.11
Unit Corp. 6.625% 15/05/2021	USD	5,250,000	4,494,417	0.07
US Treasury 2.75% 28/02/2025	USD	514,000,000	469,171,391	7.17
US Treasury 2% 15/11/2026	USD	131,500,000	114,244,858	1.75
US Treasury 2.25% 15/02/2027	USD	882,807,300	779,680,445	11.92
US Treasury 4.375% 15/02/2038	USD	6,500,000	7,316,158	0.11
US Treasury 2.875% 15/05/2043	USD	15,600,000	14,077,193	0.22
US Treasury 2.25% 15/08/2046	USD	184,106,800	145,846,890	2.23
US Treasury 3% 15/02/2047	USD	504,000,000	464,689,389	7.11
Vantiv LLC, Reg. S 3.875% 15/11/2025	GBP	17,727,000	21,579,056	0.33
Walmart, Inc. 3.55% 26/06/2025	USD	8,500,000	7,869,831	0.12
			2,081,859,175	31.83
Total Bonds			5,418,987,710	82.85
Convertible Bonds				
Finland				
Outokumpu OYJ, Reg. S 3.25% 26/02/2020	EUR	1,200,000	1,220,526	0.02
			1,220,526	0.02
South Africa				
Sibanye Gold Ltd., Reg. S 1.875% 26/09/2023	USD	37,600,000	31,410,120	0.48
			31,410,120	0.48
United Arab Emirates				
Aabar Investments PJSC, Reg. S 0.5% 27/03/2020	EUR	61,200,000	59,186,214	0.91
Aabar Investments PJSC, Reg. S 1% 27/03/2022	EUR	73,300,000	66,343,464	1.01
			125,529,678	1.92
Total Convertible Bonds			158,160,324	2.42
Total Transferable securities and money market instruments admitted to an official exchange listing			5,577,148,034	85.27

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
First Quantum Minerals Ltd., 144A 7% 15/02/2021	USD	23,111,000	20,915,931	0.32
IAMGOLD Corp., 144A 7% 15/04/2025	USD	2,985,000	2,703,546	0.04
			23,619,477	0.36
Cayman Islands				
CSN Islands XI Corp., Reg. S 6.875% 21/09/2019	USD	5,000,000	4,494,292	0.07
Nor Offshore SPV Ltd. 8.4% 04/02/2020	USD	9,465,614	2,486,559	0.04
NSA Bondco Ltd. 12% 31/08/2020	USD	6,818,367	1,092,901	0.01
			8,073,752	0.12
France				
Altice France SA, 144A 8.125% 01/02/2027	USD	1,143,000	1,026,026	0.01
BNP Paribas SA, FRN, 144A 7.195% Perpetual	USD	4,800,000	4,549,866	0.07
BNP Paribas SA, Reg. S, FRN 7.195% Perpetual	USD	80,000	75,809	—
			5,651,701	0.08
Jersey				
HBOS Capital Funding LP, Reg. S 6.85% Perpetual	USD	15,793,000	14,230,197	0.22
			14,230,197	0.22
Luxembourg				
FAGE International SA, 144A 5.625% 15/08/2026	USD	12,254,000	8,920,591	0.14
Telenet Finance Luxembourg Notes Sarl, 144A 5.5% 01/03/2028	USD	17,400,000	15,267,649	0.23
			24,188,240	0.37
Netherlands				
Greenko Dutch BV, Reg. S 5.25% 24/07/2024	USD	11,150,000	9,587,285	0.15
			9,587,285	0.15
New Zealand				
New Zealand Government Bond, Reg. S 2.75% 15/04/2037	NZD	75,500,000	49,720,876	0.76
			49,720,876	0.76
Supranational				
JBS USA LUX SA, 144A 5.75% 15/06/2025	USD	8,000,000	7,282,481	0.11
Panther BF Aggregator 2 LP, Reg. S 4.375% 15/05/2026	EUR	3,541,000	3,611,873	0.06
			10,894,354	0.17
United Kingdom				
Barclays Bank plc, FRN 6.278% Perpetual	USD	29,570,000	26,456,932	0.41
HSBC Holdings plc, FRN 6% Perpetual	USD	10,500,000	9,188,459	0.14
Petra Diamonds US Treasury plc, Reg. S 7.25% 01/05/2022	USD	10,431,000	8,671,957	0.13
Royal Bank of Scotland Group plc, FRN 4.921% Perpetual	USD	31,300,000	26,042,176	0.40
Royal Bank of Scotland Group plc, FRN 7.5% Perpetual	USD	13,806,000	12,545,181	0.19
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	7,267,000	6,866,532	0.11
Unique Pub Finance Co. plc (The), Reg. S, Series A4 5.659% 30/06/2027	GBP	7,684,598	10,088,781	0.15
			99,860,018	1.53

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (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				
Aleris International, Inc., 144A 10.75% 15/07/2023	USD	5,230,000	4,890,975	0.07
CommScope Finance LLC, 144A 6% 01/03/2026	USD	5,463,000	5,007,685	0.08
Dresdner Funding Trust I, 144A 8.151% 30/06/2031	USD	1,275,000	1,437,807	0.02
Dresdner Funding Trust I, Reg. S 8.151% 30/06/2031	USD	31,372,000	35,401,684	0.54
Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	7,867,000	6,199,839	0.09
Exela Intermediate LLC, 144A 10% 15/07/2023	USD	5,500,000	4,996,616	0.07
Gulfport Energy Corp. 6.625% 01/05/2023	USD	2,935,000	2,528,640	0.04
Kinetic Concepts, Inc., 144A 12.5% 01/11/2021	USD	7,000,000	6,747,672	0.10
Lions Gate Capital Holdings LLC, Reg. S 5.875% 01/11/2024	USD	5,600,000	5,155,034	0.08
LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	15,768,000	14,374,691	0.22
Microsoft Corp. 2.4% 08/08/2026	USD	15,750,000	13,625,956	0.21
Microsoft Corp. 3.3% 06/02/2027	USD	20,000,000	18,302,464	0.28
Northern Oil and Gas, Inc. 9.5% 15/05/2023	USD	7,036,852	6,492,442	0.10
RBS Capital Trust II, FRN 6.425% Perpetual	USD	56,637,000	62,113,186	0.95
Rent-A-Center, Inc. 4.75% 01/05/2021	USD	5,000,000	4,367,843	0.07
Simmons Foods, Inc., 144A 7.75% 15/01/2024	USD	1,312,000	1,244,261	0.02
Simmons Foods, Inc., 144A 5.75% 01/11/2024	USD	32,471,000	25,372,939	0.39
Solera LLC, 144A 10.5% 01/03/2024	USD	8,389,000	8,095,940	0.12
Sunoco LP 4.875% 15/01/2023	USD	2,710,000	2,442,169	0.04
Sunoco LP 5.5% 15/02/2026	USD	1,968,000	1,728,243	0.03
Surgery Center Holdings, Inc., 144A 8.875% 15/04/2021	USD	7,000,000	6,537,668	0.10
Vantiv LLC, 144A 4.375% 15/11/2025	USD	3,500,000	3,200,890	0.05
Vine Oil & Gas LP, 144A 9.75% 15/04/2023	USD	27,000,000	19,535,077	0.30
			259,799,721	3.97
Total Bonds			505,625,621	7.73
Equities				
United Kingdom				
Santander UK plc Preference 10.375%	GBP	11,666,667	20,898,744	0.32
			20,898,744	0.32
United States of America				
FNMA Preference, FRN 8.25%	USD	1,376,211	12,647,151	0.19
			12,647,151	0.19
Total Equities			33,545,895	0.51
Total Transferable securities and money market instruments dealt in on another regulated market			539,171,516	8.24

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Other transferable securities and money market instruments				
Bonds				
Bermuda				
Chloe Marine Corp. Ltd. 0% Perpetual*	USD	5,900,000	—	—
Latina Offshore Ltd. 0% 31/01/2020*	USD	8,554,824	6,337,806	0.10
			6,337,806	0.10
Luxembourg				
Baghlan Group FZCO, Reg. S 14.75% 29/12/2049§*	USD	140,000	—	—
			—	—
Portugal				
Banco Espirito Santo SA 2.625% 15/10/2018*	EUR	11,000,000	2,970,000	0.05
			2,970,000	0.05
Singapore				
Oro Negro Drilling Pte. Ltd. 7.5% 24/01/2020§*	USD	1,063,196	—	—
			—	—
Total Bonds			9,307,806	0.15
Commercial Papers				
Croatia				
Agrokor dd 0% 16/08/2017*	EUR	10,000,000	1,704,675	0.03
Agrokor dd 0% 05/06/2019*	EUR	6,000,000	1,022,805	0.01
			2,727,480	0.04
Total Commercial Papers			2,727,480	0.04
Equities				
Bermuda				
Chloe Marine Corp. Ltd.*	USD	1,142,633	—	—
Latina Offshore Ltd.*	USD	213,870	—	—
			—	—
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			12,035,286	0.19

*Security is currently in default.

§Security is valued at its fair value under the direction of the Board of Directors.

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

Jupiter Dynamic Bond

 **Jupiter Dynamic Bond** Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
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	73,966,145	1.13
			73,966,145	1.13
Total Collective Investment Schemes – UCITS			73,966,145	1.13
Total Units of authorised UCITS or other collective investment undertakings			73,966,145	1.13
Total Investments			6,202,320,981	94.83
Cash			290,517,678	4.44
Other Assets/(Liabilities)			47,615,170	0.73
Total Net Assets			6,540,453,829	100.00

[†]Related Party Fund

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

Jupiter Dynamic Bond

 **Jupiter Dynamic Bond** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United States of America	35.99
Australia	16.66
United Kingdom	15.24
Luxembourg	5.11
India	4.32
Ireland	2.47
United Arab Emirates	1.92
Netherlands	1.77
France	1.59
Argentina	1.15
Jersey	1.05
Germany	0.98
New Zealand	0.76
Italy	0.60
Switzerland	0.49
South Africa	0.48
Cayman Islands	0.40
Sri Lanka	0.37
Canada	0.36
Bermuda	0.30
Spain	0.29
Cyprus	0.28
Czech Republic	0.27
Peru	0.24
Poland	0.22
Denmark	0.22
Mauritius	0.20
Chile	0.19
Greece	0.17
Supranational	0.17
Hong Kong	0.14
Guernsey	0.12
Bulgaria	0.09
Norway	0.08
Portugal	0.05
Croatia	0.04
Singapore	0.02
Finland	0.02
Marshall Islands	0.01
Total Investments	94.83
Cash and Other Assets/(Liabilities)	5.17
Total	100.00

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

Jupiter Dynamic Bond

Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
AED	283,624,287	USD	77,149,386	17/10/2019	J.P. Morgan	36,513	—
AUD	62,019,842	EUR	38,865,933	15/04/2019	J.P. Morgan	268,692	—
CHF	141,709,830	EUR	124,777,306	15/04/2019	J.P. Morgan	1,943,269	0.03
CNH	9,611,694	EUR	1,268,045	15/04/2019	J.P. Morgan	3,873	—
EUR	14,066	CHF	15,725	15/04/2019	J.P. Morgan	4	—
EUR	5,954,996	CZK	153,815,874	30/04/2019	J.P. Morgan	7,142	—
EUR	7,209,154	GBP	6,165,398	15/04/2019	J.P. Morgan	17,467	—
EUR	786,071,584	GBP	671,225,530	30/04/2019	J.P. Morgan	3,516,817	0.05
EUR	114,043	USD	128,165	15/04/2019	J.P. Morgan	41	—
GBP	456,647,157	EUR	528,908,983	15/04/2019	J.P. Morgan	3,751,466	0.06
HKD	5,084,596	EUR	574,368	15/04/2019	J.P. Morgan	2,027	—
SEK	814,433,503	EUR	76,967,845	15/04/2019	J.P. Morgan	1,327,452	0.02
SGD	167,677,596	EUR	109,515,192	15/04/2019	J.P. Morgan	590,748	0.01
USD	1,593,975,003	EUR	1,412,166,587	15/04/2019	J.P. Morgan	5,676,487	0.09
USD	2,132,133	EUR	1,893,085	30/04/2019	J.P. Morgan	1,050	—
USD	76,295,463	EUR	64,695,551	17/10/2019	J.P. Morgan	2,117,228	0.03
USD	139,501,650	EUR	119,266,921	21/02/2020	J.P. Morgan	1,636,292	0.03
Total Unrealised Gain on Forward Currency Exchange Contracts						20,896,568	0.32
EUR	65,417,374	AED	283,624,287	17/10/2019	J.P. Morgan	(2,179,707)	(0.04)
EUR	340,643	AUD	543,809	15/04/2019	J.P. Morgan	(2,501)	—
EUR	1,098,791,431	AUD	1,750,459,685	30/04/2019	J.P. Morgan	(4,679,312)	(0.07)
EUR	1,248,753	CHF	1,412,144	15/04/2019	J.P. Morgan	(14,022)	—
EUR	26,167,663	CHF	29,308,139	30/04/2019	J.P. Morgan	(44,440)	—
EUR	89,000,000	CNH	701,257,700	21/02/2020	J.P. Morgan	(1,165,560)	(0.02)
EUR	3,265,208	GBP	2,817,462	15/04/2019	J.P. Morgan	(21,248)	—
EUR	11,451,793	GBP	9,829,911	30/04/2019	J.P. Morgan	(8,503)	—
EUR	274,016,910	INR	21,521,288,127	25/04/2019	J.P. Morgan	(1,229,067)	(0.02)
EUR	639,629	JPY	79,624,041	26/04/2019	J.P. Morgan	(672)	—
EUR	50,241,034	NZD	83,476,331	30/04/2019	J.P. Morgan	(204,977)	—
EUR	436,677	SEK	4,584,238	15/04/2019	J.P. Morgan	(4,027)	—
EUR	1,174,490	SEK	12,257,110	30/04/2019	J.P. Morgan	(3,680)	—
EUR	2,046,431	SGD	3,138,073	15/04/2019	J.P. Morgan	(14,193)	—
EUR	563,159	TRY	3,760,462	30/04/2019	J.P. Morgan	(7,279)	—
EUR	36,704,185	USD	41,629,262	15/04/2019	J.P. Morgan	(325,104)	(0.01)
EUR	3,255,822,421	USD	3,681,926,366	30/04/2019	J.P. Morgan	(15,111,849)	(0.23)
EUR	1,688,203	USD	1,966,175	21/02/2020	J.P. Morgan	(15,841)	—
GBP	7,328,570	EUR	8,582,183	15/04/2019	J.P. Morgan	(33,702)	—
JPY	79,624,041	EUR	641,614	26/04/2019	J.P. Morgan	(1,314)	—
USD	77,082,290	AED	283,624,287	17/10/2019	J.P. Morgan	(95,269)	—
USD	1,260,635	EUR	1,121,736	15/04/2019	J.P. Morgan	(399)	—
Total Unrealised Loss on Forward Currency Exchange Contracts						(25,162,666)	(0.39)
Net Unrealised Loss on Forward Currency Exchange Contracts						(4,266,098)	(0.07)

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

Jupiter Dynamic Bond

 Jupiter Dynamic Bond Schedule of Investments as at 31 March 2019 (continued)

Credit Default Swap Contracts

Nominal Amount	Currency	Counterparty	Reference Entity	Buy/Sell	Interest (Paid)/Received Rate	Maturity Date	Market Value EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
70,000,000	USD	Bank of America Merrill Lynch	CDX. NA.EM.31-V1	Buy	(1.00)%	20/06/2024	2,398,495	2,398,495	0.04
Total Unrealised Gain on Credit Default Swap Contracts							2,398,495	2,398,495	0.04
116,000,000	USD	Bank of America Merrill Lynch	CDX. NA.HY.32-V1	Buy	(5.00)%	20/06/2024	(6,599,515)	(6,599,515)	(0.10)
485,000,000	EUR	Deutsche Bank	iTraxx Europe Crossover Series 31 Version 1	Buy	(5.00)%	20/06/2024	(52,283,722)	(52,283,722)	(0.80)
116,000,000	USD	Bank of America Merrill Lynch	CDX. NA.IG.32-V1	Buy	(1.00)%	20/06/2024	(1,716,911)	(1,716,911)	(0.03)
Total Unrealised Loss on Credit Default Swap Contracts							(60,600,148)	(60,600,148)	(0.93)
Net Unrealised Loss on Credit Default Swap Contracts							(58,201,653)	(58,201,653)	(0.89)

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

Jupiter Europa Schedule of Investments as at 31 March 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Bonds				
Guernsey				
Burford Capital Ltd. 5% 01/12/2026	GBP	237,800	278,328	0.20
			278,328	0.20
Italy				
Banca Farmafactoring SpA, Reg. S, FRN 1.14% 05/06/2020	EUR	500,000	498,067	0.35
Banca Farmafactoring SpA, Reg. S, FRN 5.875% 02/03/2027	EUR	500,000	460,653	0.32
			958,720	0.67
United Kingdom				
Burford Capital plc 6.5% 19/08/2022	GBP	400,000	501,693	0.35
Burford Capital plc, Reg. S 6.125% 26/10/2024	GBP	1,000,000	1,235,434	0.86
			1,737,127	1.21
United States of America				
Burford Capital Finance LLC 6.125% 12/08/2025	USD	3,600,000	3,261,843	2.27
			3,261,843	2.27
Total Bonds			6,236,018	4.35
Equities				
Belgium				
Galapagos NV	EUR	50,133	4,931,560	3.44
			4,931,560	3.44
Denmark				
Genmab A/S	DKK	17,266	2,657,490	1.85
			2,657,490	1.85
Finland				
Sampo OYJ 'A'	EUR	8,587	350,693	0.24
			350,693	0.24
France				
Alstom SA	EUR	27,136	1,044,736	0.73
Amundi SA, Reg. S	EUR	20,095	1,128,736	0.79
AXA SA	EUR	17,176	384,957	0.27
Credit Agricole SA	EUR	194,484	2,103,150	1.46
Elis SA	EUR	8,487	122,807	0.08
Orange SA	EUR	163,908	2,359,865	1.64
Rubis SCA	EUR	116,242	5,681,909	3.96
Ubisoft Entertainment SA	EUR	4,143	328,540	0.23
			13,154,700	9.16

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (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				
Aumann AG, Reg. S	EUR	42,830	1,205,665	0.84
Bayer AG	EUR	16,648	949,602	0.66
Dermapharm Holding SE	EUR	8,591	241,235	0.17
Deutsche Telekom AG	EUR	117,585	1,739,670	1.21
Fresenius Medical Care AG & Co. KGaA	EUR	55,504	3,957,990	2.76
Fresenius SE & Co. KGaA	EUR	6,870	339,790	0.24
Infineon Technologies AG	EUR	188,815	3,316,063	2.31
Knorr-Bremse AG	EUR	16,648	1,466,855	1.02
SAP SE	EUR	46,489	4,778,139	3.33
Volkswagen AG	EUR	9,737	1,412,839	0.99
Wacker Chemie AG	EUR	1,000	76,850	0.05
Wirecard AG	EUR	13,750	1,568,188	1.09
			21,052,886	14.67
Guernsey				
Burford Capital Ltd.	GBP	184,051	3,601,938	2.51
			3,601,938	2.51
Ireland				
CRH plc	GBP	86,689	2,382,429	1.66
Glenveagh Properties plc, Reg. S	EUR	2,220,759	1,948,792	1.36
			4,331,221	3.02
Isle of Man				
GVC Holdings plc	GBP	67,460	433,380	0.30
			433,380	0.30
Italy				
Banca Farmafactoring SpA, Reg. S	EUR	800,000	4,304,000	3.00
Carel Industries SpA, Reg. S	EUR	46,126	450,466	0.31
Cerved Group SpA	EUR	177,369	1,581,688	1.10
doBank SpA, Reg. S	EUR	117,931	1,415,762	0.99
Guala Closures SpA	EUR	70,000	448,700	0.31
Illimity Bank SpA	EUR	116,813	1,044,659	0.73
Illimity Bank SpA Rights 20/09/2019	EUR	65,228	115,049	0.08
Intesa Sanpaolo SpA	EUR	1,000,340	2,177,240	1.52
UniCredit SpA	EUR	157,139	1,785,885	1.24
			13,323,449	9.28

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (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				
Jersey				
Experian plc	GBP	45,201	1,087,945	0.76
Ferguson plc	GBP	18,278	1,036,592	0.72
			2,124,537	1.48
Luxembourg				
Aroundtown SA	EUR	712,239	5,249,202	3.66
B&M European Value Retail SA	GBP	29,007	127,448	0.09
Tenaris SA	EUR	155,125	1,939,450	1.35
			7,316,100	5.10
Netherlands				
Adyen NV, Reg. S	EUR	1,363	932,156	0.65
ASML Holding NV	EUR	29,544	4,890,714	3.41
Basic-Fit NV, Reg. S	EUR	172,241	5,115,558	3.56
Flow Traders, Reg. S	EUR	60,769	1,499,779	1.04
ING Groep NV	EUR	185,477	1,996,033	1.39
PostNL NV	EUR	384,947	868,055	0.60
SBM Offshore NV	EUR	98,761	1,674,246	1.17
STMicroelectronics NV	EUR	30,769	400,920	0.28
			17,377,461	12.10
Norway				
Fjord1 ASA, Reg. S	NOK	397,334	1,785,534	1.24
			1,785,534	1.24
Spain				
Aedas Homes SAU, Reg. S	EUR	120,231	2,749,683	1.91
Metrovacesa SA, Reg. S	EUR	85,000	933,300	0.65
Prosegur Cash SA	EUR	393,104	771,270	0.54
			4,454,253	3.10
Sweden				
Hemfosa Fastigheter AB Preference	SEK	30,916	564,781	0.39
Hemfosa Fastigheter AB	SEK	555,587	4,387,027	3.06
Medicover AB 'B'	SEK	73,233	562,596	0.39
Nyfosa AB	SEK	555,587	2,953,264	2.06
Skandinaviska Enskilda Banken AB 'A'	SEK	58,285	457,568	0.32
THQ Nordic AB	SEK	8,000	159,607	0.11
			9,084,843	6.33
Switzerland				
Roche Holding AG	CHF	2,651	642,169	0.45
			642,169	0.45

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (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				
ASA International Group plc	GBP	418,865	2,164,201	1.51
Charter Court Financial Services Group plc, Reg. S	GBP	33,054	122,355	0.09
Countryside Properties plc, Reg. S	GBP	717,836	2,727,562	1.90
Crest Nicholson Holdings plc	GBP	374,951	1,622,480	1.13
Global Ports Holding plc, Reg. S	GBP	116,692	524,284	0.36
Prudential plc	GBP	206,901	3,737,046	2.60
Sabre Insurance Group plc, Reg. S	GBP	500,182	1,672,314	1.16
Spirent Communications plc	GBP	467,604	786,334	0.55
			13,356,576	9.30
United States of America				
Activision Blizzard, Inc.	USD	7,390	300,113	0.21
Tesla, Inc.	USD	426	105,667	0.07
Worldpay, Inc.	GBP	10,243	1,014,547	0.71
			1,420,327	0.99
Virgin Islands, British				
J2 Acquisition Ltd., Reg. S	USD	83,173	670,284	0.47
Ocean Outdoor Ltd., Reg. S	USD	362,854	2,560,703	1.78
			3,230,987	2.25
Total Equities			124,630,104	86.81
Warrants				
Italy				
Guala Closures SpA 21/12/2022	EUR	40,000	7,304	—
			7,304	—
Virgin Islands, British				
J2 Acquisition Ltd. 07/09/2027	USD	50,000	7,792	0.01
			7,792	0.01
Total Warrants			15,096	0.01
Total Transferable securities and money market instruments admitted to an official exchange listing			130,881,218	91.17

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (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				
Norway				
Havila fjord A/S, FRN 6.37% 19/06/2023	NOK	6,000,000	626,031	0.44
			626,031	0.44
Total Bonds			626,031	0.44
Total Transferable securities and money market instruments dealt in on another regulated market			626,031	0.44
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	4,078,303	3,998,776	2.78
			3,998,776	2.78
Total Collective Investment Schemes - UCITS			3,998,776	2.78
Total Units of authorised UCITS or other collective investment undertakings			3,998,776	2.78
Total Investments			135,506,025	94.39
Cash			6,204,067	4.32
Other Assets/(Liabilities)			1,854,560	1.29
Total Net Assets			143,564,652	100.00

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Germany	14.67
Netherlands	12.10
United Kingdom	10.51
Italy	9.95
France	9.16
Sweden	6.33
Ireland	5.80
Luxembourg	5.10
Belgium	3.44
United States of America	3.26
Spain	3.10
Guernsey	2.71
Virgin Islands, British	2.26
Denmark	1.85
Norway	1.68
Jersey	1.48
Switzerland	0.45
Isle of Man	0.30
Finland	0.24
Total Investments	94.39
Cash and Other Assets/(Liabilities)	5.61
Total	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
EURO STOXX 50 Index, 21/06/2019	(2,150)	EUR	(70,294,250)	(657,040)	(0.46)
Total Unrealised Loss on Financial Futures Contracts				(657,040)	(0.46)
Net Unrealised Loss on Financial Futures Contracts				(657,040)	(0.46)

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	289,637	EUR	256,124	05/06/2019	J.P. Morgan	3,016	–
EUR	45,857	HUF	14,506,299	05/06/2019	J.P. Morgan	727	–
GBP	11,416,027	EUR	13,222,665	15/04/2019	J.P. Morgan	93,669	0.07
GBP	2,124,941	EUR	2,459,648	05/06/2019	J.P. Morgan	14,488	0.01
SEK	3,000,393	EUR	284,333	05/06/2019	J.P. Morgan	3,968	–
USD	8,143,793	EUR	7,215,450	15/04/2019	J.P. Morgan	28,467	0.02
Total Unrealised Gain on Forward Currency Exchange Contracts						144,335	0.10
EUR	1,328,606	CHF	1,508,307	05/06/2019	J.P. Morgan	(20,882)	(0.02)
EUR	181,131	GBP	155,516	15/04/2019	J.P. Morgan	(273)	–
EUR	24,236,056	GBP	20,891,402	05/06/2019	J.P. Morgan	(88,467)	(0.06)
EUR	2,261,994	NOK	22,080,725	05/06/2019	J.P. Morgan	(12,227)	(0.01)
EUR	8,109,339	SEK	85,124,694	05/06/2019	J.P. Morgan	(70,121)	(0.05)
EUR	181,013	USD	205,123	15/04/2019	J.P. Morgan	(1,444)	–
EUR	6,619,077	USD	7,593,531	05/06/2019	J.P. Morgan	(105,530)	(0.07)
GBP	70,080	EUR	82,301	15/04/2019	J.P. Morgan	(555)	–
GBP	28,576	EUR	33,293	05/06/2019	J.P. Morgan	(21)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(299,520)	(0.21)
Net Unrealised Loss on Forward Currency Exchange Contracts						(155,185)	(0.11)

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Austria	Zumtobel Group AG	EUR	(20,000)	(120,850)	36,350	0.03
Belgium	Solvay SA	EUR	(1,300)	(125,255)	2,691	–
Denmark	GN Store Nord A/S	DKK	(6,500)	(270,747)	4,484	–
Denmark	ISS A/S	DKK	(7,250)	(196,712)	2,088	–
Denmark	William Demant Holding A/S	DKK	(9,000)	(235,152)	2,351	–
France	Carrefour SA	EUR	(20,936)	(346,334)	30,514	0.02
France	Eutelsat Communications SA	EUR	(9,500)	(148,343)	16,577	0.01
France	Societe BIC SA	EUR	(1,500)	(118,838)	5,888	0.01
Germany	Axel Springer SE	EUR	(5,000)	(229,700)	21,050	0.02
Germany	Bilfinger SE	EUR	(5,000)	(152,650)	17,550	0.01
Germany	Carl Zeiss Meditec AG	EUR	(1,880)	(141,940)	3,861	–
Germany	K+S AG	EUR	(8,250)	(135,073)	3,156	–
Germany	Scout24 AG	EUR	(7,000)	(322,630)	1,470	–
Germany	Wacker Chemie AG	EUR	(1,000)	(76,850)	13,210	0.01
Germany	Zalando SE	EUR	(5,000)	(174,500)	482	–
Jersey	Experian plc	GBP	23,698	570,388	27,379	0.02
Luxembourg	B&M European Value Retail SA	GBP	600,859	2,639,992	161,274	0.11
Luxembourg	Eurofins Scientific SE	EUR	(400)	(145,640)	2,440	–
Netherlands	Koninklijke Vopak NV	EUR	(4,000)	(170,080)	1,880	–
Sweden	Sandvik AB	SEK	(15,000)	(216,803)	2,055	–
Sweden	SKF AB	SEK	(20,000)	(297,195)	1,731	–
Switzerland	LafargeHolcim Ltd.	CHF	(4,300)	(189,331)	596	–
Switzerland	SGS SA	CHF	(55)	(121,489)	3,664	–
United Kingdom	ASOS plc	GBP	(9,707)	(357,792)	13,471	0.01
United Kingdom	Capital & Counties Properties plc	GBP	(171,242)	(488,001)	16,072	0.01
United Kingdom	Charter Court Financial Services Group plc	GBP	684,686	2,534,484	55,931	0.04
United Kingdom	J D Wetherspoon plc	GBP	(20,000)	(302,599)	3,618	–
United Kingdom	Kingfisher plc	GBP	(110,000)	(302,436)	8,826	0.01
United Kingdom	Pearson plc	GBP	(42,500)	(417,655)	1,934	–
United Kingdom	Sabre Insurance Group plc	GBP	157,984	528,205	32,264	0.02
United Kingdom	Wm Morrison Supermarkets plc	GBP	(75,000)	(197,651)	3,742	–
United States of America	BOK Financial Corp.	USD	(2,000)	(144,945)	16,127	0.01
United States of America	Caterpillar, Inc.	USD	(2,000)	(235,721)	8,878	0.01
United States of America	CECO Environmental Corp.	USD	(70,010)	(448,247)	26,808	0.02
United States of America	Netflix, Inc.	USD	(600)	(189,452)	1,878	–
United States of America	salesforce.com, Inc.	USD	(1,100)	(152,009)	8,292	0.01
United States of America	Service Corp. International	USD	(5,070)	(181,155)	5,485	0.01
United States of America	Tesla Motors, Inc.	USD	(3,053)	(757,283)	112,362	0.08
United States of America	Wayfair, Inc.	USD	(4,192)	(558,950)	56,729	0.04
United States of America	Worldpay, Inc.	GBP	7,584	751,178	111,736	0.08
Total Unrealised Gain on Contracts for Difference					846,894	0.59

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Belgium	Anheuser-Busch InBev SA	EUR	(3,000)	(223,860)	(18,210)	(0.01)
Belgium	Colruyt SA	EUR	(10,000)	(663,400)	(38,219)	(0.03)
Denmark	Ambu A/S	DKK	(17,000)	(401,364)	(51,124)	(0.04)
Denmark	Carlsberg A/S	DKK	(1,650)	(184,292)	(8,664)	(0.01)
Denmark	Topdanmark A/S	DKK	(3,000)	(133,339)	(3,376)	–
Finland	Kone OYJ	EUR	(6,500)	(290,908)	(11,603)	(0.01)
France	BioMerieux	EUR	(6,000)	(437,700)	(2,700)	–
France	L'Oreal SA	EUR	(1,200)	(286,140)	(19,860)	(0.01)
France	Orpea	EUR	(1,457)	(155,061)	(9,088)	(0.01)
France	Remy Cointreau SA	EUR	(2,500)	(295,375)	(9,125)	(0.01)
Germany	Beiersdorf AG	EUR	(1,000)	(92,690)	(11,130)	(0.01)
Germany	E.ON SE	EUR	(27,000)	(268,097)	(6,602)	–
Germany	Sartorius AG	EUR	(1,500)	(225,300)	(16,200)	(0.01)
Guernsey	Burford Capital Ltd.	GBP	100,949	1,975,605	(109,560)	(0.08)
Ireland	Linde plc	USD	(1,000)	(154,673)	(405)	–
Italy	OVS SpA	EUR	(50,000)	(81,375)	(1,708)	–
Japan	Nintendo Co. Ltd.	JPY	600	152,279	(1,210)	–
Jersey	Ferguson plc	GBP	8,979	509,222	(37,853)	(0.03)
Jersey	Petrofac Ltd.	GBP	(20,000)	(113,991)	(14,144)	(0.01)
Netherlands	Koninklijke Ahold Delhaize NV	EUR	(20,100)	(472,049)	(16,281)	(0.01)
Poland	LPP SA	USD	(92)	(178,949)	(1,972)	–
Sweden	AAK AB	SEK	(7,050)	(93,577)	(224)	–
Sweden	Nibe Industrier AB	SEK	(20,000)	(226,766)	(4,567)	–
Sweden	Skanska AB	SEK	(10,000)	(161,530)	(1,346)	–
Sweden	Swedish Match AB	SEK	(4,600)	(208,736)	(17,227)	(0.01)
Sweden	Telefonaktiebolaget LM Ericsson	SEK	(45,000)	(365,908)	(130)	–
Switzerland	Geberit AG	CHF	(1,500)	(547,999)	(13,680)	(0.01)
Switzerland	Givaudan SA	CHF	(200)	(455,191)	(8,673)	(0.01)
Switzerland	Straumann Holding AG	CHF	(200)	(145,382)	(6,080)	–
United Kingdom	Burberry Group plc	GBP	(7,750)	(175,954)	(5,065)	–
United Kingdom	Countryside Properties plc	GBP	7,586	28,825	(35)	–
United Kingdom	Halma plc	GBP	(16,000)	(311,351)	(21,192)	(0.02)
United Kingdom	Hargreaves Lansdown plc	GBP	(4,295)	(93,377)	(6,065)	–
United Kingdom	Hargreaves Lansdown plc	GBP	(8,705)	(189,255)	(12,292)	(0.01)
United Kingdom	InterContinental Hotels Group plc	GBP	(1,615)	(86,540)	(1,550)	–
United Kingdom	Marks & Spencer Group plc	GBP	(35,000)	(114,242)	(2,737)	–
United Kingdom	Mitie Group plc	GBP	(151,599)	(259,179)	(31,137)	(0.02)
United Kingdom	Next plc	GBP	(4,250)	(273,378)	(21,029)	(0.01)
United Kingdom	Prudential plc	GBP	140,818	2,543,455	(69,430)	(0.05)
United Kingdom	Spirent Communications plc	GBP	371,017	623,911	(24,679)	(0.02)

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	AMETEK, Inc.	USD	(1,800)	(131,821)	(4,264)	–
United States of America	Ball Corp.	USD	(9,590)	(494,837)	(27,028)	(0.02)
United States of America	CenturyLink, Inc.	USD	(11,944)	(128,323)	(3,341)	–
United States of America	Coca-Cola Co. (The)	USD	(3,300)	(136,910)	(3,673)	–
United States of America	Equinix, Inc.	USD	(700)	(280,438)	(16,453)	(0.01)
United States of America	General Mills, Inc.	USD	(2,200)	(100,882)	(8,551)	(0.01)
United States of America	Kilroy Realty Corp.	USD	(7,350)	(500,634)	(18,195)	(0.01)
United States of America	Post Holdings, Inc.	USD	(2,500)	(243,804)	(16,997)	(0.01)
United States of America	Shake Shack, Inc.	USD	(4,986)	(253,833)	(9,013)	(0.01)
United States of America	TransDigm Group, Inc.	USD	(1,084)	(433,675)	(14,653)	(0.01)
United States of America	Varian Medical Systems, Inc.	USD	(1,700)	(212,322)	(8,924)	(0.01)
Total Unrealised Loss on Contracts for Difference					(767,264)	(0.53)
Net Unrealised Gain on Contracts for Difference					79,630	0.06

Counterparty	Unrealised Gain/(Loss) EUR
Deutsche Bank	(12,141)
Bank of America Merrill Lynch	91,771
	79,630

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
1,100	EURO STOXX 50 Index, Call, 3,250.000, 18/04/2019	EUR	Deutsche Bank	28,647,065	1,205,600	0.84
1,150	EURO STOXX 50 Index, Call, 3,275.000, 18/04/2019	EUR	Deutsche Bank	27,790,703	1,028,675	0.72
150	EURO STOXX 50 Index, Call, 3,350.000, 18/04/2019	EUR	Deutsche Bank	2,423,286	57,450	0.04
850	EURO STOXX 50 Index, Put, 3,325.000, 18/04/2019	EUR	Deutsche Bank	(12,079,563)	316,200	0.22
900	EURO STOXX 50 Index, Put, 3,350.000, 18/04/2019	EUR	Deutsche Bank	(15,595,507)	422,550	0.30
350	EURO STOXX 50 Index, Put, 3,375.000, 18/04/2019	EUR	Deutsche Bank	(7,284,942)	206,850	0.14
75	EURO STOXX 50 Index, Put, 3,400.000, 18/04/2019	EUR	Deutsche Bank	(1,832,547)	55,575	0.04
19,979,966	Prudential plc, Put, 0.975, 18/04/2019	EUR	J.P. Morgan	356,542,493	399,552	0.28
40	Wirecard AG, Put, 90.000, 18/04/2019	EUR	Deutsche Bank	(57,276)	6,100	—
Total Option Purchased Contracts					3,698,552	2.58

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

Jupiter Europa Schedule of Investments as at 31 March 2019 (continued)

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
(562,228)	Adyen NV, Put, 562.228, 12/04/2019	EUR	Bank of America Merrill Lynch	(392,435,284)	(155)	—
(1,518,188)	Adyen NV, Put, 607.275, 23/04/2019	EUR	Deutsche Bank	(1,059,694,875)	(7,176)	(0.01)
(50)	ASML Holding NV, Put, 154.000, 18/04/2019	EUR	Deutsche Bank	119,548	(6,100)	—
(50)	Atos SE, Put, 82.000, 18/04/2019	EUR	Deutsche Bank	94,600	(3,675)	—
(40)	Bayer AG, Put, 57.000, 18/04/2019	EUR	Deutsche Bank	102,298	(6,580)	(0.01)
(420,665)	Burren Energy plc, Put, 16.827, 23/04/2019	GBP	J.P. Morgan	(8,260,337)	(18,649)	(0.01)
(100)	Cerved Information Solutions SpA, Put, 8.400, 18/04/2019	EUR	Deutsche Bank	65,121	(1,737)	—
(700)	EURO STOXX 50 Index, Put, 3,125.000, 18/04/2019	EUR	Deutsche Bank	1,665,800	(40,250)	(0.03)
(1,300)	EURO STOXX 50 Index, Put, 3,150.000, 18/04/2019	EUR	Deutsche Bank	3,877,928	(93,600)	(0.07)
(350)	EURO STOXX 50 Index, Put, 3,200.000, 18/04/2019	EUR	Deutsche Bank	1,630,607	(39,550)	(0.03)
(200)	EURO STOXX 50 Index, Put, 3,225.000, 18/04/2019	EUR	Deutsche Bank	1,173,099	(28,700)	(0.02)
(650)	EURO STOXX 50 Index, Put, 3,300.000, 18/04/2019	EUR	Deutsche Bank	7,472,637	(190,775)	(0.13)
(4)	Ferguson plc, Put, 4,800.000, 18/04/2019	GBP	Deutsche Bank	9,965,643	(5,614)	—
(7)	Ferguson plc, Put, 5,000.000, 18/04/2019	GBP	Deutsche Bank	27,433,958	(19,281)	(0.01)
(50)	Ferrari NV, Put, 108.000, 18/04/2019	EUR	Deutsche Bank	40,033	(746)	—
(300)	Flow Traders NV, Call, 27.000, 18/04/2019	EUR	Deutsche Bank	(107,748)	(4,950)	—
(25)	Galapagos NV, Call, 104.000, 17/05/2019	EUR	Deutsche Bank	(133,771)	(9,488)	(0.01)
(25)	Genmab A/S, Put, 1,060.000, 17/04/2019	DKK	Deutsche Bank	59,180	(3,106)	—
(100)	Genmab A/S, Put, 1,100.000, 17/04/2019	DKK	Deutsche Bank	399,173	(22,772)	(0.02)
(150)	Hennes & Mauritz AB, Call, 140.000, 17/04/2019	SEK	Deutsche Bank	(200,297)	(28,123)	(0.02)
(180)	Infineon Technologies AG, Put, 18.500, 18/04/2019	EUR	Deutsche Bank	241,408	(19,440)	(0.01)
(15)	Marks & Spencer Group plc, Call, 270.000, 18/04/2019	GBP	Deutsche Bank	(3,393,045)	(2,407)	—
(70)	Porsche Automobil Holding SE, Put, 55.000, 18/04/2019	EUR	Deutsche Bank	147,784	(6,650)	(0.01)
(50)	Roche Holding AG, Put, 265.000, 18/04/2019	CHF	Deutsche Bank	268,602	(8,963)	(0.01)
(100)	Tenaris SA, Call, 12.500, 18/04/2019	EUR	Deutsche Bank	(324,764)	(15,800)	(0.01)
(50)	Tenaris SA, Call, 13.000, 18/04/2019	EUR	Deutsche Bank	(90,734)	(3,150)	—
(50)	Tenaris SA, Put, 11.750, 18/04/2019	EUR	Deutsche Bank	54,127	(2,019)	—
(25)	Tenaris SA, Put, 12.000, 18/04/2019	EUR	Deutsche Bank	40,830	(1,641)	—
(5)	Tesla, Inc., Put, 220.000, 18/04/2019	USD	Deutsche Bank	8,349	(786)	—
(10)	Tesla, Inc., Put, 250.000, 18/04/2019	USD	Deutsche Bank	50,590	(4,987)	—
(400)	Total SA, Put, 47.000, 18/04/2019	EUR	Deutsche Bank	287,448	(7,800)	(0.01)
(25)	Ubisoft Entertainment SA, Put, 75.000, 18/04/2019	EUR	Deutsche Bank	49,104	(3,000)	—
(75)	Volkswagen AG, Put, 135.000, 18/04/2019	EUR	Deutsche Bank	267,462	(10,387)	(0.01)
(40)	Wayfair, Inc., Put, 145.000, 18/04/2019	USD	Deutsche Bank	202,520	(16,207)	(0.01)
(10)	Wirecard AG, Put, 98.000, 18/04/2019	EUR	Deutsche Bank	22,866	(2,725)	—
(20)	Wirecard AG, Put, 100.000, 18/04/2019	EUR	Deutsche Bank	52,392	(6,590)	(0.01)
Total Option Written Contracts					(643,579)	(0.45)

Jupiter European Feeder

 **Jupiter European Feeder** Schedule of Investments as at 31 March 2019

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	1,916,233	21,203,388	82.54
Jupiter European Fund – ZM Acc GBP [†]	GBP	276,383	4,322,707	16.83
			25,526,095	99.37
Total Collective Investment Schemes - UCITS			25,526,095	99.37
Total Units of authorised UCITS or other collective investment undertakings			25,526,095	99.37
Total Investments			25,526,095	99.37
Cash			187,859	0.73
Other Assets/(Liabilities)			(25,005)	(0.10)
Total Net Assets			25,688,949	100.00

[†] Related Party Fund

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	99.37
Total Investments	99.37
Cash and Other Assets/(Liabilities)	0.63
Total	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 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Austria				
AT&S Austria Technologie & Systemtechnik AG	EUR	30,000	456,900	0.02
			456,900	0.02
Belgium				
Umicore SA	EUR	1,684,546	67,499,758	2.36
			67,499,758	2.36
Denmark				
ALK-Abello A/S	DKK	90,193	13,362,503	0.47
Chr Hansen Holding A/S	DKK	285,096	26,007,468	0.91
Coloplast A/S 'B'	DKK	69,496	6,763,247	0.24
Novo Nordisk A/S 'B'	DKK	5,313,000	244,292,540	8.55
			290,425,758	10.17
France				
BioMerieux	EUR	1,310,039	95,567,345	3.35
Dassault Systemes SE	EUR	1,062,742	140,467,924	4.92
Edenred	EUR	2,669,169	108,034,615	3.78
EssilorLuxottica SA	EUR	273,158	26,649,295	0.93
			370,719,179	12.98
Germany				
adidas AG	EUR	648,951	140,530,339	4.92
Bayer AG	EUR	1,572,086	89,671,785	3.14
Carl Zeiss Meditec AG	EUR	85,000	6,417,500	0.22
Deutsche Boerse AG	EUR	2,111,177	241,782,546	8.47
GRENKE AG	EUR	953,484	81,475,208	2.85
Infineon Technologies AG	EUR	2,510,000	44,081,875	1.54
K+S AG	EUR	50,000	818,625	0.03
Knorr-Bremse AG	EUR	55,000	4,846,050	0.17
KWS Saat SE	EUR	221,290	13,576,142	0.48
Wirecard AG	EUR	1,849,422	210,926,579	7.38
			834,126,649	29.20
Italy				
doBank SpA, Reg. S	EUR	1,386,346	16,643,084	0.58
			16,643,084	0.58
Jersey				
Experian plc	GBP	5,821,226	140,111,385	4.91
			140,111,385	4.91
Netherlands				
Wolters Kluwer NV	EUR	475,000	28,713,750	1.00
			28,713,750	1.00

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

Jupiter European Growth

 **Jupiter European Growth** Schedule of Investments as at 31 March 2019 (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				
Norway				
Mowi ASA	NOK	3,736,192	75,949,050	2.66
			75,949,050	2.66
Spain				
Amadeus IT Group SA	EUR	1,669,709	117,831,364	4.13
Grifols SA	EUR	5,017,000	127,206,035	4.45
			245,037,399	8.58
Sweden				
Assa Abloy AB 'B'	SEK	16,967	326,108	0.01
Hexagon AB 'B'	SEK	225,000	10,368,904	0.36
Intrum AB	SEK	747,288	19,072,764	0.67
			29,767,776	1.04
Switzerland				
Barry Callebaut AG	CHF	11,683	18,833,913	0.66
Tecan Group AG	CHF	44,700	9,376,181	0.33
			28,210,094	0.99
United Kingdom				
Arrow Global Group plc	GBP	13,955,365	35,747,093	1.25
Carnival plc	GBP	3,799,330	164,403,762	5.76
Genus plc	GBP	692,114	17,607,559	0.62
Inmarsat plc	GBP	8,622,405	55,503,157	1.94
Intermediate Capital Group plc	GBP	10,422,320	129,654,208	4.54
London Stock Exchange Group plc	GBP	1,439,607	79,127,941	2.77
RELX plc	EUR	10,355,116	197,342,623	6.91
			679,386,343	23.79
Total Equities			2,807,047,125	98.28
Total Transferable securities and money market instruments admitted to an official exchange listing			2,807,047,125	98.28
Total Investments			2,807,047,125	98.28
Cash			44,853,879	1.57
Other Assets/(Liabilities)			4,334,185	0.15
Total Net Assets			2,856,235,189	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Germany	29.20
United Kingdom	23.79
France	12.98
Denmark	10.17
Spain	8.58
Jersey	4.91
Norway	2.66
Belgium	2.36
Sweden	1.04
Netherlands	1.00
Switzerland	0.99
Italy	0.58
Austria	0.02
Total Investments	98.28
Cash and Other Assets/(Liabilities)	1.72
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	429,495	USD	482,677	15/04/2019	J.P. Morgan	153	–
HKD	625,468	EUR	70,654	15/04/2019	J.P. Morgan	250	–
JPY	5,264,959,304	EUR	41,915,889	15/04/2019	J.P. Morgan	417,673	0.01
USD	171,162,260	EUR	151,648,515	15/04/2019	J.P. Morgan	600,563	0.02
Total Unrealised Gain on Forward Currency Exchange Contracts						1,018,639	0.03
EUR	1,972	HKD	17,587	15/04/2019	J.P. Morgan	(21)	–
EUR	1,175,398	JPY	147,447,398	15/04/2019	J.P. Morgan	(10,171)	–
EUR	6,633,829	USD	7,532,618	15/04/2019	J.P. Morgan	(66,446)	–
JPY	63,359,640	EUR	510,245	15/04/2019	J.P. Morgan	(794)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(77,432)	–
Net Unrealised Gain on Forward Currency Exchange Contracts						941,207	0.03

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

Jupiter European Opportunities

 **Jupiter European Opportunities** Schedule of Investments as at 31 March 2019

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	60,858	2,438,580	1.43
			2,438,580	1.43
Denmark				
Novo Nordisk A/S 'B'	DKK	105,777	4,863,642	2.85
			4,863,642	2.85
Finland				
Nokia OYJ	EUR	804,834	4,076,484	2.39
			4,076,484	2.39
France				
Dassault Systemes SE	EUR	22,269	2,943,405	1.73
Edenred	EUR	53,843	2,179,296	1.28
EssilorLuxottica SA	EUR	36,868	3,596,842	2.11
LVMH Moet Hennessy Louis Vuitton SE	EUR	14,348	4,708,296	2.76
Safran SA	EUR	14,410	1,745,411	1.02
Thales SA	EUR	44,743	4,781,908	2.80
Vinci SA	EUR	50,446	4,345,923	2.55
			24,301,081	14.25
Germany				
Continental AG	EUR	14,734	1,989,090	1.17
Deutsche Boerse AG	EUR	25,506	2,921,075	1.71
Fresenius Medical Care AG & Co. KGaA	EUR	74,305	5,298,690	3.11
Gerresheimer AG	EUR	45,635	3,052,981	1.79
Henkel AG & Co. KGaA Preference	EUR	19,118	1,752,356	1.03
Infineon Technologies AG	EUR	143,432	2,519,024	1.48
KION Group AG	EUR	36,296	1,696,838	0.99
Knorr-Bremse AG	EUR	26,586	2,342,492	1.37
SAP SE	EUR	68,836	7,074,964	4.15
Siemens Healthineers AG, Reg. S	EUR	98,959	3,653,814	2.14
Symrise AG	EUR	33,357	2,701,250	1.58
			35,002,574	20.52
Ireland				
DCC plc	GBP	79,488	6,203,408	3.64
Kingspan Group plc	EUR	56,323	2,341,347	1.37
Ryanair Holdings plc	EUR	246,968	2,891,378	1.70
			11,436,133	6.71
Isle of Man				
GVC Holdings plc	GBP	320,292	2,057,636	1.21
			2,057,636	1.21

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

Jupiter European Opportunities

 **Jupiter European Opportunities** Schedule of Investments as at 31 March 2019 (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				
Cerved Group SpA	EUR	350,775	3,128,036	1.84
			3,128,036	1.84
Jersey				
Experian plc	GBP	130,429	3,139,302	1.84
			3,139,302	1.84
Netherlands				
ASML Holding NV	EUR	23,572	3,902,109	2.29
Euronext NV, Reg. S	EUR	63,729	3,573,604	2.09
Flow Traders, Reg. S	EUR	113,707	2,806,289	1.65
GrandVision NV, Reg. S	EUR	128,014	2,441,227	1.43
IMCD NV	EUR	42,571	2,885,249	1.69
			15,608,478	9.15
Spain				
Amadeus IT Group SA	EUR	46,098	3,253,136	1.91
Applus Services SA	EUR	280,153	2,983,630	1.75
Prosegur Cash SA	EUR	1,257,231	2,466,687	1.44
			8,703,453	5.10
Sweden				
Assa Abloy AB 'B'	SEK	191,460	3,679,881	2.16
Essity AB 'B'	SEK	251,833	6,500,084	3.81
			10,179,965	5.97
Switzerland				
Lonza Group AG	CHF	9,200	2,525,321	1.48
Partners Group Holding AG	CHF	3,534	2,279,782	1.34
Sika AG	CHF	22,843	2,839,976	1.66
			7,645,079	4.48

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

Jupiter European Opportunities

 **Jupiter European Opportunities** Schedule of Investments as at 31 March 2019 (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				
Carnival plc	GBP	58,967	2,551,607	1.50
Croda International plc	GBP	52,223	3,068,501	1.80
Meggitt plc	GBP	505,294	2,961,913	1.74
Mondi plc	GBP	235,723	4,666,818	2.74
Prudential plc	GBP	371,173	6,704,126	3.93
RELX plc	EUR	229,598	4,375,564	2.56
Sophos Group plc, Reg. S	GBP	504,167	1,748,591	1.02
			26,077,120	15.29
United States of America				
Worldpay, Inc.	GBP	5,708	565,365	0.33
Worldpay, Inc.	USD	49,865	4,947,069	2.90
			5,512,434	3.23
Total Equities			164,169,997	96.26
Total Transferable securities and money market instruments admitted to an official exchange listing			164,169,997	96.26
Total Investments			164,169,997	96.26
Cash			5,724,644	3.36
Other Assets/(Liabilities)			661,796	0.38
Total Net Assets			170,556,437	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Germany	20.52
United Kingdom	15.29
France	14.25
Netherlands	9.15
Ireland	6.71
Sweden	5.97
Spain	5.10
Switzerland	4.48
United States of America	3.23
Denmark	2.85
Finland	2.39
Jersey	1.84
Italy	1.84
Belgium	1.43
Isle of Man	1.21
Total Investments	96.26
Cash and Other Assets/(Liabilities)	3.74
Total	100.00

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

Jupiter Eurozone Equity

 **Jupiter Eurozone Equity** Schedule of Investments as at 31 March 2019

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	1,913	76,654	1.48
			76,654	1.48
Denmark				
Novo Nordisk A/S 'B'	DKK	3,494	160,655	3.10
			160,655	3.10
Finland				
Nokia OYJ	EUR	27,799	140,802	2.71
			140,802	2.71
France				
Bureau Veritas SA	EUR	4,770	100,170	1.93
Dassault Systemes SE	EUR	692	91,465	1.76
Edenred	EUR	1,648	66,703	1.29
EssilorLuxottica SA	EUR	1,245	121,462	2.34
Ingenico Group SA	EUR	1,301	82,093	1.58
LVMH Moet Hennessy Louis Vuitton SE	EUR	607	199,187	3.84
Safran SA	EUR	434	52,568	1.02
Thales SA	EUR	1,483	158,496	3.06
Vinci SA	EUR	1,771	152,572	2.94
			1,024,716	19.76
Germany				
Brenntag AG	EUR	2,842	129,311	2.49
Continental AG	EUR	531	71,685	1.38
Deutsche Boerse AG	EUR	1,246	142,698	2.75
Fresenius Medical Care AG & Co. KGaA	EUR	2,350	167,579	3.23
Gerresheimer AG	EUR	1,356	90,716	1.75
Henkel AG & Co. KGaA Preference	EUR	881	80,752	1.56
Infineon Technologies AG	EUR	4,513	79,260	1.53
KION Group AG	EUR	1,054	49,274	0.95
Knorr-Bremse AG	EUR	836	73,660	1.42
SAP SE	EUR	1,897	194,974	3.76
Siemens Healthineers AG, Reg. S	EUR	3,913	144,478	2.79
			1,224,387	23.61
Ireland				
CRH plc	EUR	3,124	85,879	1.66
Kingspan Group plc	EUR	1,929	80,131	1.54
Ryanair Holdings plc	EUR	9,488	111,009	2.14
			277,019	5.34

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

Jupiter Eurozone Equity

 **Jupiter Eurozone Equity** Schedule of Investments as at 31 March 2019 (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				
Cerved Group SpA	EUR	11,395	101,615	1.96
			101,615	1.96
Luxembourg				
Aroundtown SA	EUR	3,274	24,129	0.46
			24,129	0.46
Netherlands				
ASML Holding NV	EUR	854	141,371	2.72
Euronext NV, Reg. S	EUR	2,360	132,337	2.55
Ferrari NV	EUR	739	87,756	1.69
Flow Traders, Reg. S	EUR	4,018	99,164	1.91
GrandVision NV, Reg. S	EUR	3,581	68,290	1.32
Heineken NV	EUR	1,696	159,203	3.07
Unilever NV, CVA	EUR	2,856	147,727	2.85
			835,848	16.11
Spain				
Amadeus IT Group SA	EUR	1,668	117,711	2.27
Applus Services SA	EUR	8,344	88,863	1.71
Prosegur Cash SA	EUR	40,347	79,161	1.53
			285,735	5.51
Sweden				
Assa Abloy AB 'B'	SEK	8,001	153,780	2.97
Essity AB 'B'	SEK	7,416	191,415	3.69
			345,195	6.66
Switzerland				
Lonza Group AG	CHF	280	76,857	1.48
Partners Group Holding AG	CHF	108	69,671	1.34
Sika AG	CHF	749	93,120	1.80
			239,648	4.62
United Kingdom				
RELX plc	EUR	7,456	142,093	2.74
			142,093	2.74
Total Equities			4,878,496	94.06
Total Transferable securities and money market instruments admitted to an official exchange listing			4,878,496	94.06
Total Investments			4,878,496	94.06
Cash			274,020	5.28
Other Assets/(Liabilities)			34,163	0.66
Total Net Assets			5,186,679	100.00

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

Jupiter Eurozone Equity

 **Jupiter Eurozone Equity** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Germany	23.61
France	19.76
Netherlands	16.11
Sweden	6.66
Spain	5.51
Ireland	5.34
Switzerland	4.62
Denmark	3.10
United Kingdom	2.74
Finland	2.71
Italy	1.96
Belgium	1.48
Luxembourg	0.46
Total Investments	94.06
Cash and Other Assets/(Liabilities)	5.94
Total	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 2019

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	4,237	3,032,566	3.50
DBS Group Holdings Ltd.	SGD	82,000	1,358,869	1.57
HDFC Bank Ltd., ADR	USD	13,252	1,341,096	1.55
ICICI Bank Ltd.	INR	270,735	1,390,848	1.60
SVB Financial Group	USD	13,719	2,719,416	3.14
TCS Group Holding plc, Reg. S, GDR	USD	67,353	1,076,588	1.24
			10,919,383	12.60
Capital Markets				
Aquis Exchange Ltd., Reg. S	GBP	50,000	344,260	0.40
CME Group, Inc.	USD	8,344	1,209,344	1.40
Macquarie Group Ltd.	AUD	5,381	439,857	0.51
MSCI, Inc.	USD	3,416	598,130	0.69
Partners Group Holding AG	CHF	3,488	2,250,107	2.60
TMX Group Ltd.	CAD	18,866	1,084,320	1.25
			5,926,018	6.85
Commercial Services & Supplies				
A-Living Services Co. Ltd., Reg. S 'H'	HKD	605,500	919,719	1.06
			919,719	1.06
Equity Real Estate Investment Trusts (REITs)				
American Tower Corp., REIT	USD	13,400	2,325,711	2.69
Crown Castle International Corp., REIT	USD	17,230	1,951,873	2.25
Dexus, REIT	AUD	107,145	862,400	1.00
Link REIT	HKD	85,500	890,610	1.03
Prologis, Inc., REIT	USD	13,940	895,192	1.03
			6,925,786	8.00
Insurance				
AIA Group Ltd.	HKD	89,600	793,816	0.92
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	253,500	2,526,992	2.92
			3,320,808	3.84
Interactive Media & Services				
Tencent Holdings Ltd.	HKD	24,700	1,011,217	1.17
			1,011,217	1.17
Internet & Direct Marketing Retail				
MercadoLibre, Inc.	USD	585	258,975	0.30
			258,975	0.30

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

Jupiter Financial Innovation

 **Jupiter Financial Innovation** Schedule of Investments as at 31 March 2019 (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				
Akamai Technologies, Inc.	USD	6,969	441,233	0.51
Appen Ltd.	AUD	17,352	244,262	0.28
EVERTEC, Inc.	USD	13,492	336,705	0.39
Evo Payments, Inc. 'A'	USD	46,676	1,187,080	1.37
Fidelity National Information Services, Inc.	USD	21,761	2,154,048	2.49
First Data Corp. 'A'	USD	124,799	2,904,435	3.35
Fiserv, Inc.	USD	41,208	3,221,290	3.72
FleetCor Technologies, Inc.	USD	4,027	873,620	1.01
Global Payments, Inc.	USD	27,373	3,293,959	3.80
Mastercard, Inc. 'A'	USD	20,356	4,256,981	4.91
Pageseguro Digital Ltd. 'A'	USD	15,592	419,936	0.48
PayPal Holdings, Inc.	USD	46,270	4,279,124	4.94
Square, Inc. 'A'	USD	11,947	790,133	0.91
Total System Services, Inc.	USD	25,951	2,143,364	2.47
Visa, Inc. 'A'	USD	30,215	4,160,892	4.80
WEX, Inc.	USD	8,248	1,403,250	1.62
Wirecard AG	EUR	16,233	1,851,374	2.14
Worldpay, Inc.	USD	31,291	3,104,357	3.58
			37,066,043	42.77
Professional Services				
IHS Markit Ltd.	USD	24,467	1,172,280	1.35
TransUnion	USD	17,245	1,010,993	1.17
			2,183,273	2.52
Software				
Argo Blockchain plc	GBP	4,125,000	150,432	0.17
Bottomline Technologies DE, Inc.	USD	35,573	1,562,642	1.80
Carbon Black, Inc.	USD	21,447	272,246	0.31
CyberArk Software Ltd.	USD	5,607	579,034	0.67
Elastic NV	USD	4,682	341,567	0.39
Intuit, Inc.	USD	755	174,289	0.20
Microsoft Corp.	USD	15,600	1,624,416	1.88
Palo Alto Networks, Inc.	USD	12,673	2,690,155	3.11
Proofpoint, Inc.	USD	1,611	170,707	0.20
Rapid7, Inc.	USD	92,786	4,092,820	4.73
Splunk, Inc.	USD	1,566	169,892	0.20
SS&C Technologies Holdings, Inc.	USD	41,126	2,298,593	2.65
Temenos AG	CHF	4,736	614,638	0.71
			14,741,431	17.02

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

Jupiter Financial Innovation

 **Jupiter Financial Innovation** Schedule of Investments as at 31 March 2019 (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				
Thriffs & Mortgage Finance				
Charter Court Financial Services Group plc, Reg. S	GBP	28,783	106,545	0.12
			106,545	0.12
Total Equities			83,379,198	96.25
Total Transferable securities and money market instruments admitted to an official exchange listing			83,379,198	96.25
Total Investments			83,379,198	96.25
Cash			3,349,164	3.87
Other Assets/(Liabilities)			(96,672)	(0.12)
Total Net Assets			86,631,690	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 2019 (continued)

Industry Sector Allocation of Portfolio	% of Net Assets
IT Services	42.77
Software	17.02
Banks	12.60
Equity Real Estate Investment Trusts (REITs)	8.00
Capital Markets	6.85
Insurance	3.84
Professional Services	2.52
Interactive Media & Services	1.17
Commercial Services & Supplies	1.06
Internet & Direct Marketing Retail	0.30
Thriffs & Mortgage Finance	0.12
Total Investments	96.25
Cash and Other Assets/(Liabilities)	3.75
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
USD	3,533,699	EUR	3,130,865	15/04/2019	J.P. Morgan	12,366	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						12,366	0.01
EUR	119,748	USD	135,930	15/04/2019	J.P. Morgan	(1,162)	—
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,162)	—
Net Unrealised Gain on Forward Currency Exchange Contracts						11,204	0.01

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

Jupiter Financial Innovation

 **Jupiter Financial Innovation** Schedule of Investments as at 31 March 2019 (continued)
Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Guernsey	SafeCharge International Group Ltd.	GBP	433,385	1,504,617	113,795	0.13
United Kingdom	ASA International Group plc	GBP	333,112	1,721,131	49,564	0.06
United Kingdom	Charter Court Financial Services Group plc	GBP	595,876	2,205,739	48,676	0.06
United Kingdom	First Derivatives plc	GBP	9,748	296,339	47,209	0.05
United Kingdom	Intermediate Capital Group plc	GBP	255,425	3,177,500	15,965	0.02
United Kingdom	London Stock Exchange Group plc	GBP	44,379	2,439,290	105,133	0.12
Total Unrealised Gain on Contracts for Difference					380,342	0.44
United Kingdom	Royal Bank of Scotland Group plc	GBP	292,712	853,122	(59,897)	(0.07)
Total Unrealised Loss on Contracts for Difference					(59,897)	(0.07)
Net Unrealised Gain on Contracts for Difference					320,445	0.37

Counterparty	Unrealised Gain/(Loss) EUR
Bank of America Merrill Lynch	320,445
	320,445

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019

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	1,000,000	751,892	0.96
Pampa Energia SA, Reg. S 7.375% 21/07/2023	USD	400,000	333,750	0.42
Provincia de Cordoba, Reg. S 7.125% 10/06/2021	USD	450,000	350,269	0.45
			1,435,911	1.83
Austria				
Egger Holzwerkstoffe GmbH, Reg. S, FRN 4.875% Perpetual	EUR	300,000	291,288	0.37
			291,288	0.37
Belgium				
Sarens Finance Co. NV, Reg. S 5.875% 05/02/2022	EUR	200,000	188,217	0.24
			188,217	0.24
Brazil				
Brazil Notas do Tesouro Nacional 10% 01/01/2023	BRL	630,000	1,553,883	1.97
			1,553,883	1.97
Canada				
Entertainment One Ltd., Reg. S 6.875% 15/12/2022	GBP	100,000	120,793	0.15
			120,793	0.15
Czech Republic				
Energo-Pro A/S, Reg. S 4.5% 04/05/2024	EUR	200,000	187,014	0.24
			187,014	0.24
Denmark				
Welltec A/S, 144A 9.5% 01/12/2022	USD	500,000	429,660	0.55
			429,660	0.55
France				
Altice France SA, 144A 7.375% 01/05/2026	USD	500,000	437,443	0.56
CMA CGM SA, Reg. S 7.75% 15/01/2021	EUR	200,000	201,729	0.26
Electricite de France SA, Reg. S, FRN 6% Perpetual	GBP	200,000	239,152	0.30
Eramet 4.5% 06/11/2020	EUR	100,000	103,475	0.13
La Financiere Atalian SASU, Reg. S 5.125% 15/05/2025	EUR	100,000	81,440	0.10
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	300,000	254,775	0.32
SCOR SE, Reg. S, FRN 5.25% Perpetual	USD	200,000	152,505	0.19
Societe Generale SA, Reg. S, FRN 7.375% Perpetual	USD	200,000	184,450	0.24
Vallourec SA, Reg. S 3.25% 02/08/2019	EUR	100,000	100,431	0.13
Vallourec SA, Reg. S 2.25% 30/09/2024	EUR	100,000	64,809	0.08
			1,820,209	2.31
Germany				
Allianz SE, Reg. S 5.5% Perpetual	USD	400,000	355,851	0.45
Wittur International Holding GmbH, Reg. S 8.5% 15/02/2023	EUR	100,000	102,367	0.13
			458,218	0.58

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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				
Indonesia				
Indonesia Asahan Aluminium Persero PT, Reg. S 5.71% 15/11/2023	USD	400,000	385,145	0.49
Indonesia Government Bond 8.375% 15/03/2024	IDR	20,000,000,000	1,310,532	1.67
			1,695,677	2.16
Ireland				
Bank of Ireland Group plc, Reg. S, FRN 4.125% 19/09/2027	USD	234,000	196,827	0.25
Virgin Media Receivables Financing Notes II DAC, Reg. S 5.75% 15/04/2023	GBP	100,000	119,070	0.15
			315,897	0.40
Isle of Man				
Sasol Financing International Ltd. 4.5% 14/11/2022	USD	400,000	359,625	0.46
			359,625	0.46
Italy				
Almaviva-The Italian Innovation Co. SpA, Reg. S 7.25% 15/10/2022	EUR	100,000	92,147	0.12
Banca Farmafactoring SpA, Reg. S, FRN 5.875% 02/03/2027	EUR	100,000	92,131	0.11
Bormioli Pharma Bidco SpA, Reg. S, FRN 3.5% 15/11/2024	EUR	100,000	92,854	0.12
Salini Impregilo SpA, Reg. S 1.75% 26/10/2024	EUR	100,000	76,679	0.10
Telecom Italia SpA, Reg. S 4% 11/04/2024	EUR	100,000	105,201	0.13
			459,012	0.58
Jersey				
TVL Finance plc, Reg. S 8.5% 15/05/2023	GBP	160,000	196,539	0.25
			196,539	0.25
Luxembourg				
Altice Finco SA, 144A 8.125% 15/01/2024	USD	250,000	225,764	0.29
Altice Finco SA, Reg. S 9% 15/06/2023	EUR	200,000	209,355	0.27
Cabot Financial Luxembourg SA, Reg. S 7.5% 01/10/2023	GBP	100,000	114,705	0.15
Codere Finance 2 Luxembourg SA, Reg. S 6.75% 01/11/2021	EUR	100,000	98,267	0.12
CPI Property Group SA, Reg. S, FRN 4.375% Perpetual	EUR	100,000	98,785	0.12
eDreams ODIGEO SA, Reg. S 5.5% 01/09/2023	EUR	200,000	197,936	0.25
Horizon Parent Holdings Sarl, Reg. S 8.25% 15/02/2022	EUR	100,000	102,948	0.13
Swissport Financing Sarl, Reg. S 9.75% 15/12/2022	EUR	200,000	214,311	0.27
Topaz Marine SA, Reg. S 9.125% 26/07/2022	USD	250,000	226,218	0.29
			1,488,289	1.89
Morocco				
Morocco Government Bond, Reg. S 4.25% 11/12/2022	USD	400,000	364,026	0.46
			364,026	0.46

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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				
ATF Netherlands BV, Reg. S, FRN 3.75% Perpetual	EUR	200,000	201,562	0.26
CEVA Logistics Finance BV, Reg. S 5.25% 01/08/2025	EUR	200,000	202,384	0.26
PPF Arena 1 BV, Reg. S 3.125% 27/03/2026	EUR	138,000	138,191	0.17
Stichting AK Rabobank Certificaten, Reg. S 6.5% Perpetual	EUR	61,225	71,533	0.09
Swiss Re Ltd., Reg. S, FRN 5.625% 15/08/2052	USD	200,000	183,453	0.23
			797,123	1.01
Peru				
Peru Government Bond, Reg. S, 144A 5.94% 12/02/2029	PEN	3,000,000	846,808	1.08
Peru Government Bond, Reg. S, 144A 6.15% 12/08/2032	PEN	4,000,000	1,126,155	1.43
			1,972,963	2.51
Spain				
CaixaBank SA, Reg. S, FRN 6.75% Perpetual	EUR	200,000	208,025	0.26
			208,025	0.26
Switzerland				
UBS Group Funding Switzerland AG, FRN, 144A 7% Perpetual	USD	200,000	180,628	0.23
			180,628	0.23
United Kingdom				
Algeco Global Finance plc, Reg. S, FRN 6.25% 15/02/2023	EUR	200,000	202,608	0.26
Arrow Global Finance plc, Reg. S 5.125% 15/09/2024	GBP	133,000	149,068	0.19
Aviva plc, Reg. S, FRN 6.125% 14/11/2036	GBP	100,000	132,495	0.17
Barclays plc, FRN 7.75% Perpetual	USD	202,000	179,355	0.23
Boparan Finance plc, Reg. S 4.375% 15/07/2021	EUR	100,000	68,539	0.09
Boparan Finance plc, Reg. S 5.5% 15/07/2021	GBP	100,000	79,671	0.10
Coventry Building Society, Reg. S, FRN 0% Perpetual	GBP	200,000	234,889	0.30
Drax Finco plc, Reg. S 4.25% 01/05/2022	GBP	100,000	117,366	0.15
EI Group plc, Reg. S 6.375% 15/02/2022	GBP	100,000	120,205	0.15
Iceland Bondco plc, Reg. S 4.625% 15/03/2025	GBP	100,000	102,070	0.13
Investec Bank plc, Reg. S, FRN 4.25% 24/07/2028	GBP	124,000	144,338	0.18
Kelda Finance No. 3 plc, Reg. S 5.75% 17/02/2020	GBP	200,000	235,241	0.30
Legal & General Group plc, Reg. S, FRN 5.375% 27/10/2045	GBP	100,000	127,179	0.16
Matalan Finance plc, Reg. S 6.75% 31/01/2023	GBP	200,000	224,767	0.29
Miller Homes Group Holdings plc, Reg. S 5.5% 15/10/2024	GBP	100,000	116,053	0.15
Miller Homes Group Holdings plc, Reg. S, FRN 6.172% 15/10/2023	GBP	100,000	114,776	0.15
Nationwide Building Society, Reg. S, FRN 10.25% Perpetual	GBP	30,000	50,964	0.06
NWEN Finance plc, Reg. S 5.875% 21/06/2021	GBP	100,000	121,600	0.15
Pension Insurance Corp. plc, Reg. S 8% 23/11/2026	GBP	100,000	134,991	0.17
Prudential plc, Reg. S 4.375% Perpetual	USD	200,000	162,389	0.21

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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)				
Public Power Corp. Finance plc, Reg. S 5.5% 01/05/2019	EUR	104,982	104,808	0.13
Royal Bank of Scotland Group plc, FRN 7.648% Perpetual	USD	126,000	140,790	0.18
Stonegate Pub Co. Financing plc, Reg. S, FRN 7.093% 15/03/2022	GBP	198,000	232,594	0.30
Thomas Cook Finance 2 plc, Reg. S 3.875% 15/07/2023	EUR	200,000	134,291	0.17
TP ICAP plc, Reg. S, FRN 5.25% 26/01/2024	GBP	100,000	118,643	0.15
Vodafone Group plc, Reg. S, FRN 3.1% 03/01/2079	EUR	200,000	196,981	0.25
Vue International Bidco plc, Reg. S 7.875% 15/07/2020	GBP	300,000	350,206	0.44
			4,096,877	5.21
United States of America				
American Axle & Manufacturing, Inc. 6.25% 01/04/2025	USD	250,000	216,426	0.28
Burford Capital Finance LLC 6.125% 12/08/2025	USD	213,400	193,355	0.25
Dell, Inc. 5.875% 15/06/2019	USD	250,000	224,154	0.28
Enviva Partners LP 8.5% 01/11/2021	USD	244,000	227,197	0.29
HCA, Inc. 4.5% 15/02/2027	USD	250,000	229,209	0.29
Kosmos Energy Ltd., 144A 7.875% 01/08/2021	USD	250,000	227,517	0.29
Murphy Oil USA, Inc. 5.625% 01/05/2027	USD	250,000	229,857	0.29
Penske Automotive Group, Inc. 5.375% 01/12/2024	USD	250,000	223,409	0.28
Sprint Capital Corp. 6.875% 15/11/2028	USD	500,000	429,382	0.55
United Rentals North America, Inc. 4.625% 15/10/2025	USD	250,000	219,482	0.28
United States Steel Corp. 6.25% 15/03/2026	USD	250,000	207,442	0.26
			2,627,430	3.34
Total Bonds			21,247,304	27.00
Convertible Bonds				
Finland				
Outokumpu OYJ, Reg. S 3.25% 26/02/2020	EUR	100,000	101,711	0.13
			101,711	0.13
Jersey				
Intu Jersey 2 Ltd., REIT, Reg. S 2.875% 01/11/2022	GBP	100,000	99,263	0.13
			99,263	0.13
Total Convertible Bonds			200,974	0.26
Equities				
Australia				
Dexus, REIT	AUD	28,870	232,372	0.30
Goodman Group, REIT	AUD	29,245	246,656	0.31
Scentre Group, REIT	AUD	75,283	195,643	0.25
			674,671	0.86

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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				
Austria				
Lenzing AG	EUR	237	22,669	0.03
			22,669	0.03
Canada				
Rogers Communications, Inc. 'B'	CAD	1,978	94,690	0.12
			94,690	0.12
Cayman Islands				
China Evergrande Group	HKD	68,000	201,138	0.25
China Resources Land Ltd.	HKD	64,000	255,373	0.32
CK Asset Holdings Ltd.	HKD	29,500	233,832	0.30
Country Garden Holdings Co. Ltd.	HKD	164,000	228,270	0.29
Wharf Real Estate Investment Co. Ltd.	HKD	34,000	225,726	0.29
			1,144,339	1.45
Denmark				
ISS A/S	DKK	5,082	137,888	0.18
Novo Nordisk A/S 'B'	DKK	3,498	160,839	0.20
			298,727	0.38
Finland				
DNA OYJ	EUR	6,283	114,131	0.15
Nokia OYJ	EUR	33,542	169,890	0.22
Nordea Bank Abp	SEK	12,820	87,806	0.11
Sampo OYJ 'A'	EUR	3,915	159,889	0.20
			531,716	0.68
France				
Amundi SA, Reg. S	EUR	1,809	101,611	0.13
AXA SA	EUR	8,327	186,629	0.24
Gecina SA, REIT	EUR	1,314	172,594	0.22
Orange SA	EUR	7,315	105,318	0.13
Schneider Electric SE	EUR	2,708	188,531	0.24
Thales SA	EUR	1,346	143,854	0.18
TOTAL SA	EUR	3,193	158,476	0.20
Vinci SA	EUR	3,091	266,290	0.34
			1,323,303	1.68

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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	1,162	230,762	0.29
AURELIUS Equity Opportunities SE & Co. KGaA	EUR	1,967	79,624	0.10
Bayer AG	EUR	1,391	79,343	0.10
Brenntag AG	EUR	3,147	143,188	0.18
Continental AG	EUR	507	68,445	0.09
Deutsche Boerse AG	EUR	1,932	221,262	0.28
Deutsche Post AG	EUR	3,681	106,970	0.14
Deutsche Wohnen SE	EUR	4,518	197,414	0.25
Fresenius Medical Care AG & Co. KGaA	EUR	1,808	128,928	0.16
Infineon Technologies AG	EUR	3,931	69,038	0.09
KION Group AG	EUR	1,434	67,040	0.09
Knorr-Bremse AG	EUR	926	81,590	0.10
SAP SE	EUR	1,607	165,167	0.21
Siemens Healthineers AG, Reg. S	EUR	3,489	128,823	0.16
Talanx AG	EUR	3,635	125,335	0.16
Vonovia SE	EUR	4,532	210,398	0.27
			2,103,327	2.67
Greece				
Hellenic Telecommunications Organization SA	EUR	8,766	104,798	0.13
			104,798	0.13
Hong Kong				
China Overseas Land & Investment Ltd.	HKD	76,000	256,700	0.33
Link REIT	HKD	23,500	244,788	0.31
Sun Hung Kai Properties Ltd.	HKD	15,500	237,018	0.30
			738,506	0.94
Ireland				
CRH plc	GBP	2,750	75,577	0.10
CRH plc	EUR	3,857	106,029	0.13
Medtronic plc	USD	1,549	124,081	0.16
Ryanair Holdings plc	EUR	6,000	70,200	0.09
			375,887	0.48
Isle of Man				
Playtech plc	GBP	17,000	85,049	0.11
			85,049	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 2019 (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	4,779	105,759	0.14
Cerved Group SpA	EUR	13,267	118,308	0.15
MARR SpA	EUR	4,749	96,785	0.12
			320,852	0.41
Japan				
Mitsubishi Estate Co. Ltd.	JPY	13,500	217,854	0.28
Mitsui Fudosan Co. Ltd.	JPY	10,000	223,687	0.28
Sumitomo Realty & Development Co. Ltd.	JPY	7,100	261,947	0.33
			703,488	0.89
Jersey				
JTC plc, Reg. S	GBP	15,500	53,812	0.07
WPP plc	GBP	5,500	52,105	0.06
			105,917	0.13
Liberia				
Royal Caribbean Cruises Ltd.	USD	1,193	119,467	0.15
			119,467	0.15
Luxembourg				
APERAM SA	EUR	3,363	85,639	0.11
Aroundtown SA	EUR	12,270	90,430	0.12
RTL Group SA	EUR	1,207	58,865	0.07
			234,934	0.30
Netherlands				
Flow Traders, Reg. S	EUR	4,148	102,372	0.13
ING Groep NV	EUR	17,584	189,239	0.24
Unilever NV, CVA	EUR	3,826	197,900	0.25
			489,511	0.62
Norway				
Telenor ASA	NOK	11,967	213,780	0.27
Yara International ASA	NOK	2,000	73,181	0.09
			286,961	0.36
South Korea				
Samsung Electronics Co. Ltd.	KRW	16,226	567,956	0.72
SK Hynix, Inc.	KRW	10,144	590,786	0.75
			1,158,742	1.47

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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	1,976	139,446	0.18
International Consolidated Airlines Group SA	GBP	7,000	41,759	0.05
Prosegur Cash SA	EUR	45,904	90,064	0.12
			271,269	0.35
Supranational				
Unibail-Rodamco-Westfield, REIT	EUR	1,101	161,252	0.21
			161,252	0.21
Sweden				
Atlas Copco AB 'A'	SEK	3,721	88,771	0.11
Coor Service Management Holding AB, Reg. S	SEK	17,963	143,955	0.18
Essity AB 'B'	SEK	7,243	186,950	0.24
			419,676	0.53
Switzerland				
Chubb Ltd.	USD	1,356	167,915	0.21
Novartis AG	CHF	660	56,102	0.07
Partners Group Holding AG	CHF	110	70,961	0.09
Roche Holding AG	CHF	999	241,994	0.31
			536,972	0.68
United Kingdom				
Admiral Group plc	GBP	3,000	75,743	0.10
Amigo Holdings plc, Reg. S	GBP	33,000	68,229	0.09
AstraZeneca plc	GBP	1,540	108,997	0.14
Babcock International Group plc	GBP	6,801	39,874	0.05
BAE Systems plc	GBP	26,900	149,786	0.19
BBA Aviation plc	GBP	20,000	57,532	0.07
Bovis Homes Group plc	GBP	4,185	52,611	0.07
BP plc	GBP	61,230	398,359	0.51
British American Tobacco plc	GBP	4,400	162,809	0.21
BT Group plc	GBP	23,000	59,881	0.08
Cineworld Group plc	GBP	10,000	33,726	0.04
Crest Nicholson Holdings plc	GBP	16,884	73,060	0.09
Galliford Try plc	GBP	7,000	54,670	0.07
GlaxoSmithKline plc	GBP	12,500	231,515	0.29
Global Ports Holding plc, Reg. S	GBP	11,250	50,545	0.06
Gocompare.Com Group plc	GBP	90,000	81,502	0.10
Hollywood Bowl Group plc	GBP	27,000	66,956	0.09

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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)				
HSBC Holdings plc	GBP	26,200	189,901	0.24
IMI plc	GBP	4,200	46,024	0.06
Imperial Brands plc	GBP	3,700	113,451	0.14
Informa plc	GBP	7,328	63,325	0.08
ITV plc	GBP	32,000	47,473	0.06
JD Sports Fashion plc	GBP	8,000	46,012	0.06
Land Securities Group plc, REIT	GBP	19,366	206,811	0.26
Legal & General Group plc	GBP	34,000	109,549	0.14
Lloyds Banking Group plc	GBP	112,500	81,653	0.10
Melrose Industries plc	GBP	34,605	72,822	0.09
Micro Focus International plc	GBP	6,000	138,603	0.18
Mondi plc	GBP	5,000	98,989	0.13
N Brown Group plc	GBP	34,285	40,410	0.05
NCC Group plc	GBP	40,000	67,102	0.09
Prudential plc	GBP	5,000	90,310	0.12
Rio Tinto plc	GBP	2,050	106,626	0.14
Royal Dutch Shell plc 'B'	GBP	11,750	332,278	0.42
RPC Group plc	GBP	5,500	50,904	0.06
Segro plc, REIT	GBP	26,672	208,761	0.27
SSE plc	GBP	3,850	53,859	0.07
Standard Chartered plc	GBP	5,000	34,359	0.04
Tesco plc	GBP	33,000	89,537	0.11
TI Fluid Systems plc, Reg. S	GBP	7,406	15,674	0.02
TP ICAP plc	GBP	32,500	112,150	0.14
Vodafone Group plc	GBP	48,000	77,699	0.10
			4,347,080	5.53
United States of America				
AbbVie, Inc.	USD	1,208	86,003	0.11
American Express Co.	USD	1,136	110,421	0.14
Amgen, Inc.	USD	680	113,601	0.14
Anthem, Inc.	USD	473	118,943	0.15
Applied Materials, Inc.	USD	7,083	242,864	0.31
AT&T, Inc.	USD	5,625	155,354	0.20
Blackstone Group LP (The)	USD	3,100	95,569	0.12
Chevron Corp.	USD	2,028	222,172	0.28
Cigna Corp.	USD	768	109,201	0.14

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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)				
Cisco Systems, Inc.	USD	6,724	319,530	0.41
Citigroup, Inc.	USD	2,281	125,884	0.16
Comcast Corp. 'A'	USD	5,495	197,760	0.25
Comerica, Inc.	USD	1,292	84,091	0.11
DowDuPont, Inc.	USD	2,563	120,312	0.15
Emerson Electric Co.	USD	3,128	188,171	0.24
Enterprise Products Partners LP	USD	10,755	276,542	0.35
Freeport-McMoRan, Inc.	USD	8,219	93,133	0.12
Halliburton Co.	USD	2,421	62,941	0.08
Home Depot, Inc. (The)	USD	766	129,602	0.16
Honeywell International, Inc.	USD	489	69,032	0.09
International Flavors & Fragrances, Inc.	USD	590	68,140	0.09
Johnson & Johnson	USD	528	65,301	0.08
JPMorgan Chase & Co.	USD	2,126	190,652	0.24
Lincoln National Corp.	USD	1,184	61,494	0.08
Lockheed Martin Corp.	USD	1,044	274,829	0.35
Merck & Co., Inc.	USD	2,511	184,739	0.24
Microsoft Corp.	USD	2,980	310,305	0.39
Moody's Corp.	USD	1,019	162,771	0.21
NextEra Energy Partners LP	USD	1,566	65,130	0.08
Oracle Corp.	USD	3,921	185,701	0.24
PepsiCo, Inc.	USD	1,832	198,758	0.25
Pfizer, Inc.	USD	4,294	161,687	0.21
Procter & Gamble Co. (The)	USD	2,881	265,644	0.34
SunTrust Banks, Inc.	USD	2,326	122,205	0.16
Verizon Communications, Inc.	USD	4,384	230,642	0.29
Visa, Inc. 'A'	USD	2,343	322,653	0.41
Walmart, Inc.	USD	1,476	127,697	0.16
Walt Disney Co. (The)	USD	1,128	111,210	0.14
Welltower, Inc., REIT	USD	939	65,710	0.08
			6,096,394	7.75
Total Equities			22,750,197	28.91
Total Transferable securities and money market instruments admitted to an official exchange listing			44,198,475	56.17

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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				
Argentina				
Genneia SA, Reg. S 8.75% 20/01/2022	USD	400,000	320,405	0.41
			320,405	0.41
Canada				
Bombardier, Inc., Reg. S 6% 15/10/2022	USD	500,000	448,456	0.57
First Quantum Minerals Ltd., 144A 7% 15/02/2021	USD	27,000	24,436	0.03
First Quantum Minerals Ltd., 144A 6.875% 01/03/2026	USD	250,000	205,704	0.26
Garda World Security Corp., 144A 8.75% 15/05/2025	USD	250,000	214,033	0.27
IAMGOLD Corp., 144A 7% 15/04/2025	USD	124,000	112,308	0.15
Ritchie Bros Auctioneers, Inc., 144A 5.375% 15/01/2025	USD	250,000	227,678	0.29
			1,232,615	1.57
Denmark				
DKT Finance ApS, 144A 9.375% 17/06/2023	USD	250,000	239,710	0.30
			239,710	0.30
France				
Credit Agricole SA, Reg. S, FRN 8.375% Perpetual	USD	100,000	91,307	0.12
			91,307	0.12
Jersey				
HBOS Capital Funding LP, Reg. S 6.85% Perpetual	USD	114,000	102,719	0.13
			102,719	0.13
Luxembourg				
Telenet Finance Luxembourg Notes Sarl, 144A 5.5% 01/03/2028	USD	200,000	175,490	0.22
			175,490	0.22
Mexico				
Petroleos Mexicanos 6.375% 04/02/2021	USD	500,000	461,199	0.59
			461,199	0.59
Netherlands				
Constellium NV, 144A 5.875% 15/02/2026	USD	250,000	219,050	0.28
Stars Group Holdings BV, 144A 7% 15/07/2026	USD	250,000	232,083	0.29
			451,133	0.57
Supranational				
JBS USA LUX SA, 144A 5.75% 15/06/2025	USD	500,000	455,155	0.58
Panther BF Aggregator 2 LP, Reg. S 4.375% 15/05/2026	EUR	100,000	102,002	0.13
			557,157	0.71

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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 Kingdom				
Barclays Bank plc, FRN 6.278% Perpetual	USD	150,000	134,208	0.17
Ferroglobe plc, 144A 9.375% 01/03/2022	USD	250,000	191,177	0.24
HSBC Holdings plc, FRN 6.375% Perpetual	USD	226,000	207,229	0.27
Merlin Entertainments plc, 144A 5.75% 15/06/2026	USD	300,000	274,827	0.35
TransDigm UK Holdings plc, 144A 6.875% 15/05/2026	USD	500,000	442,410	0.56
			1,249,851	1.59
United States of America				
ACI Worldwide, Inc., 144A 5.75% 15/08/2026	USD	500,000	455,262	0.58
Albertsons Cos. LLC 5.75% 15/03/2025	USD	500,000	423,647	0.54
Aleris International, Inc., 144A 10.75% 15/07/2023	USD	250,000	233,794	0.30
Bank of America Corp., FRN 5.875% Perpetual	USD	227,000	203,400	0.26
BMC East LLC, 144A 5.5% 01/10/2024	USD	250,000	217,613	0.28
Booz Allen Hamilton, Inc., 144A 5.125% 01/05/2025	USD	250,000	223,735	0.28
Boyne USA, Inc., 144A 7.25% 01/05/2025	USD	250,000	238,206	0.30
BWAY Holding Co., 144A 5.5% 15/04/2024	USD	250,000	221,300	0.28
CommScope Finance LLC, 144A 6% 01/03/2026	USD	500,000	458,327	0.58
Core & Main LP, 144A 6.125% 15/08/2025	USD	300,000	261,922	0.33
Dell International LLC, 144A 6.02% 15/06/2026	USD	250,000	239,694	0.30
DISH DBS Corp. 5.875% 15/07/2022	USD	500,000	429,618	0.55
Dresdner Funding Trust I, Reg. S 8.151% 30/06/2031	USD	103,000	116,230	0.15
Envision Healthcare Corp., 144A 8.75% 15/10/2026	USD	250,000	197,020	0.25
Exela Intermediate LLC, 144A 10% 15/07/2023	USD	500,000	454,238	0.58
Goldman Sachs Group, Inc. (The), FRN 5% Perpetual	USD	336,000	276,382	0.35
Goldman Sachs Group, Inc. (The), FRN 5.3% Perpetual	USD	58,000	51,734	0.07
HD Supply, Inc., 144A 5.375% 15/10/2026	USD	250,000	227,726	0.29
HLF Financing Sarl LLC, 144A 7.25% 15/08/2026	USD	250,000	228,188	0.29
Iridium Communications, Inc., 144A 10.25% 15/04/2023	USD	250,000	245,098	0.31
Joseph T Ryerson & Son, Inc., 144A 11% 15/05/2022	USD	250,000	234,866	0.30
JPMorgan Chase & Co., FRN 5% Perpetual	USD	126,000	111,643	0.14
JPMorgan Chase & Co., FRN 6.1% Perpetual	USD	231,000	215,733	0.27
KAR Auction Services, Inc., 144A 5.125% 01/06/2025	USD	250,000	220,117	0.28
Kinetic Concepts, Inc., 144A 12.5% 01/11/2021	USD	500,000	481,977	0.61
LGI Homes, Inc., 144A 6.875% 15/07/2026	USD	250,000	221,954	0.28
Lions Gate Capital Holdings LLC, 144A 5.875% 01/11/2024	USD	500,000	458,045	0.58
LTF Merger Sub, Inc., 144A 8.5% 15/06/2023	USD	500,000	455,818	0.58

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (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)				
Meredith Corp. 6.875% 01/02/2026	USD	250,000	234,555	0.30
Morgan Stanley, FRN 5.45% Perpetual	USD	164,000	146,880	0.19
Northern Oil and Gas, Inc. 9.5% 15/05/2023	USD	250,625	231,235	0.29
Novelis Corp., 144A 5.875% 30/09/2026	USD	500,000	441,172	0.56
Prestige Brands, Inc., 144A 6.375% 01/03/2024	USD	250,000	226,808	0.29
Prime Security Services Borrower LLC, 144A 5.75% 15/04/2026	USD	500,000	444,316	0.57
Prudential Financial, Inc., FRN 5.2% 15/03/2044	USD	115,000	103,734	0.13
RegionalCare Hospital Partners Holdings, Inc., 144A 9.75% 01/12/2026	USD	500,000	456,375	0.58
Rent-A-Center, Inc. 6.625% 15/11/2020	USD	275,000	245,316	0.31
Reynolds Group Issuer, Inc., 144A 5.125% 15/07/2023	USD	500,000	451,121	0.57
SBA Communications Corp., REIT 4.875% 01/09/2024	USD	250,000	224,543	0.29
Scientific Games International, Inc., 144A 5% 15/10/2025	USD	250,000	217,849	0.28
Simmons Foods, Inc., 144A 7.75% 15/01/2024	USD	500,000	474,185	0.60
Solera LLC, 144A 10.5% 01/03/2024	USD	250,000	241,267	0.31
Standard Industries, Inc., 144A 5.5% 15/02/2023	USD	250,000	226,788	0.29
Sunoco LP 5.875% 15/03/2028	USD	500,000	441,032	0.56
Symantec Corp. 3.95% 15/06/2022	USD	250,000	223,922	0.28
Terex Corp., 144A 5.625% 01/02/2025	USD	250,000	222,294	0.28
TIBCO Software, Inc., 144A 11.375% 01/12/2021	USD	250,000	236,469	0.30
T-Mobile USA, Inc. 5.125% 15/04/2025	USD	500,000	456,477	0.58
Trident Merger Sub, Inc., 144A 6.625% 01/11/2025	USD	200,000	165,631	0.21
Tutor Perini Corp., 144A 6.875% 01/05/2025	USD	250,000	222,542	0.28
Vantiv LLC, 144A 4.375% 15/11/2025	USD	250,000	228,635	0.29
Vine Oil & Gas LP, 144A 9.75% 15/04/2023	USD	250,000	180,880	0.23
Wells Fargo & Co., FRN 5.9% Perpetual	USD	126,000	115,154	0.15
Williams Scotsman International, Inc., 144A 6.875% 15/08/2023	USD	250,000	222,622	0.28
Wynn Las Vegas LLC, 144A 5.25% 15/05/2027	USD	250,000	210,675	0.27
XPO Logistics, Inc., 144A 6.75% 15/08/2024	USD	250,000	227,908	0.29
ZF North America Capital, Inc., 144A 4.75% 29/04/2025	USD	250,000	218,047	0.28
			15,541,719	19.75
Total Bonds			20,423,305	25.96
Total Transferable securities and money market instruments dealt in on another regulated market			20,423,305	25.96

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes – AIF				
Jersey				
3i Infrastructure plc Fund	GBP	870,079	2,785,917	3.54
			2,785,917	3.54
Total Collective Investment Schemes – AIF			2,785,917	3.54
Collective Investment Schemes – UCITS				
Luxembourg				
The Jupiter Global Fund Jupiter Asia Pacific Income - Class D USD Q Inc Dist [†]	USD	65,851	658,521	0.84
The Jupiter Global Fund Jupiter Global Emerging Markets Corporate Bond Fund - Class L USD Q Inc Dist [†]	USD	56,037	5,178,118	6.58
The Jupiter Global Fund Jupiter Japan Select - Class I JPY Acc [†]	JPY	20,775	1,620,291	2.06
			7,456,930	9.48
Total Collective Investment Schemes – UCITS			7,456,930	9.48
Total Units of authorised UCITS or other collective investment undertakings			10,242,847	13.02
Total Investments			74,864,627	95.15
Cash			3,995,385	5.08
Other Assets/(Liabilities)			(179,543)	(0.23)
Total Net Assets			78,680,469	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United States of America	30.84
United Kingdom	12.33
Luxembourg	11.89
Jersey	4.18
France	4.11
Germany	3.25
Peru	2.51
Argentina	2.24
Netherlands	2.20
Indonesia	2.16
Brazil	1.97
Canada	1.84
South Korea	1.47
Cayman Islands	1.45
Denmark	1.23
Italy	0.99
Hong Kong	0.94
Supranational	0.92
Switzerland	0.91
Japan	0.89
Ireland	0.88
Australia	0.86
Finland	0.81
Spain	0.61
Mexico	0.59
Isle of Man	0.57
Sweden	0.53
Morocco	0.46
Austria	0.40
Norway	0.36
Belgium	0.24
Czech Republic	0.24
Liberia	0.15
Greece	0.13
Total Investments	95.15
Cash and Other Assets/(Liabilities)	4.85
Total	100.00

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

Jupiter Flexible Income

 **Jupiter Flexible Income** Schedule of Investments as at 31 March 2019 (continued)
Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
FTSE China A50 Index, 29/04/2019	354	USD	4,137,429	186,811	0.24
Hang Seng China Enterprises Index, 29/04/2019	122	HKD	7,870,523	70,202	0.09
Korea 10 Year Bond, 18/06/2019	97	KRW	9,805,019	3,043	–
Total Unrealised Gain on Financial Futures Contracts				260,056	0.33
EURO STOXX 50 Index, 21/06/2019	(123)	EUR	(4,021,485)	(75,645)	(0.09)
Nikkei 225 Index, 13/06/2019	36	JPY	6,139,421	(83,943)	(0.11)
Total Unrealised Loss on Financial Futures Contracts				(159,588)	(0.20)
Net Unrealised Gain on Financial Futures Contracts				100,468	0.13

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
175	S&P 500 Index, Call, 2,890.000, 18/04/2019	USD	UBS	9,099,015	104,409	0.13
80	S&P 500 Index, Put, 2,675.000, 18/04/2019	USD	UBS	(1,373,055)	30,633	0.04
Total Option Purchased Contracts					135,042	0.17

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CAD	1,942,860	EUR	1,275,966	26/04/2019	J.P. Morgan	11,618	0.01
USD	13,646,666	AUD	19,204,079	25/06/2019	J.P. Morgan	4,958	0.01
USD	50,168	EUR	44,451	15/04/2019	J.P. Morgan	173	–
USD	245,980	EUR	215,819	26/04/2019	J.P. Morgan	2,777	–
Total Unrealised Gain on Forward Currency Exchange Contracts						19,526	0.02
EUR	7,954,190	GBP	6,904,916	26/04/2019	J.P. Morgan	(97,077)	(0.12)
EUR	305	USD	346	15/04/2019	J.P. Morgan	(3)	–
EUR	32,071,593	USD	36,622,958	26/04/2019	J.P. Morgan	(474,350)	(0.60)
USD	4,451,614	AUD	6,267,843	25/06/2019	J.P. Morgan	(500)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(571,930)	(0.72)
Net Unrealised Loss on Forward Currency Exchange Contracts						(552,404)	(0.70)

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 2019

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				
Italy Buoni Poliennali Del Tesoro 0.05% 15/10/2019	EUR	6,000,000	6,003,240	2.36
			6,003,240	2.36
Portugal				
Portugal Obrigacoes do Tesouro OT, Reg. S, 144A 4.8% 15/06/2020	EUR	10,000,000	10,621,550	4.18
			10,621,550	4.18
Spain				
Spain Government Bond, Reg. S, 144A 4.85% 31/10/2020	EUR	5,000,000	5,416,047	2.13
			5,416,047	2.13
United Kingdom				
UK Treasury, Reg. S 1.75% 22/07/2019	GBP	3,000,000	3,511,543	1.38
UK Treasury, Reg. S 4.75% 07/03/2020	GBP	7,000,000	8,476,441	3.34
			11,987,984	4.72
United States of America				
US Treasury 1.875% 31/07/2022	USD	8,000,000	7,042,646	2.77
			7,042,646	2.77
Total Bonds			41,071,467	16.16
Equities				
Australia				
Newcrest Mining Ltd.	AUD	183,840	2,962,322	1.16
South32 Ltd.	GBP	378,200	878,735	0.35
			3,841,057	1.51
Bermuda				
Texwinca Holdings Ltd.	HKD	891,860	297,949	0.12
			297,949	0.12
Canada				
Cameco Corp.	USD	411,053	4,361,339	1.72
			4,361,339	1.72
China				
China Petroleum & Chemical Corp. 'H'	HKD	2,180,000	1,531,999	0.60
Jiangsu Expressway Co. Ltd. 'H'	HKD	648,370	814,935	0.32
			2,346,934	0.92

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 2019 (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				
Denmark				
AP Moller - Maersk A/S 'B'	DKK	1,705	1,928,557	0.76
Novo Nordisk A/S 'B'	DKK	20,070	922,821	0.36
Pandora A/S	DKK	11,100	461,535	0.18
			3,312,913	1.30
France				
Cie de Saint-Gobain	EUR	4,900	158,392	0.06
Sanofi	EUR	10,410	814,687	0.32
			973,079	0.38
Germany				
Deutsche Boerse AG	EUR	15,780	1,807,205	0.71
Volkswagen AG Preference	EUR	2,300	323,840	0.13
			2,131,045	0.84
Guernsey				
Burford Capital Ltd.	GBP	255,990	5,009,808	1.97
			5,009,808	1.97
Isle of Man				
GVC Holdings plc	GBP	220,180	1,414,491	0.56
			1,414,491	0.56
Japan				
Astellas Pharma, Inc.	JPY	144,610	1,928,114	0.76
Bridgestone Corp.	JPY	23,770	814,854	0.32
FANUC Corp.	JPY	6,690	1,015,307	0.40
Hoya Corp.	JPY	2,850	167,478	0.07
KDDI Corp.	JPY	76,930	1,474,795	0.58
NTT DOCOMO, Inc.	JPY	48,340	953,235	0.37
Sekisui Chemical Co. Ltd.	JPY	163,300	2,337,827	0.92
Sumitomo Mitsui Financial Group, Inc.	JPY	35,640	1,111,296	0.44
Tokio Marine Holdings, Inc.	JPY	8,700	375,260	0.15
			10,178,166	4.01
Jersey				
WPP plc	GBP	73,840	699,529	0.28
			699,529	0.28
Luxembourg				
L'Occitane International SA	HKD	267,980	443,525	0.17
			443,525	0.17
Mexico				
Asesor de Activos Prisma SAPI de CV, REIT	MXN	694,050	266,169	0.11
			266,169	0.11
Netherlands				
Boskalis Westminster	EUR	21,300	501,295	0.20
			501,295	0.20

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 2019 (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				
Norway				
Equinor ASA	NOK	138,297	2,724,856	1.07
			2,724,856	1.07
Russia				
Detsky Mir PJSC, Reg. S	RUB	576,000	700,718	0.28
Gazprom PJSC	RUB	1,563,500	3,233,205	1.27
Magnit PJSC	RUB	3,001	150,220	0.06
Mobile TeleSystems PJSC	RUB	67,000	236,280	0.09
Novolipetsk Steel PJSC	RUB	480,000	1,130,478	0.44
Sberbank of Russia PJSC Preference	RUB	466,000	1,223,740	0.48
Sberbank of Russia PJSC	RUB	472,000	1,412,418	0.56
			8,087,059	3.18
Switzerland				
Roche Holding AG	CHF	3,830	919,804	0.36
Transocean Ltd.	USD	235,200	1,848,332	0.73
			2,768,136	1.09
United Kingdom				
Aggreko plc	GBP	39,800	361,489	0.14
Babcock International Group plc	GBP	186,921	1,095,905	0.43
BAE Systems plc	GBP	341,890	1,903,734	0.75
Barclays plc	GBP	823,286	1,486,875	0.59
BHP Group plc	GBP	194,816	4,203,195	1.65
BP plc	GBP	1,468,812	9,555,999	3.76
Capita plc	GBP	689,890	990,463	0.39
Carpetright plc	GBP	911,111	150,982	0.06
Centrica plc	GBP	3,262,697	4,400,537	1.73
Chemring Group plc	GBP	293,600	482,076	0.19
Countrywide plc	GBP	3,408,234	316,399	0.12
Essentra plc	GBP	281,137	1,348,747	0.53
Forterra plc, Reg. S	GBP	207,000	708,392	0.28
Fresnillo plc	GBP	261,330	2,664,810	1.05
GlaxoSmithKline plc	GBP	82,760	1,532,815	0.60
Gocompare.Com Group plc	GBP	1,226,074	1,110,308	0.44
Hays plc	GBP	712,610	1,238,675	0.49
Howden Joinery Group plc	GBP	184,070	1,042,350	0.41
HSBC Holdings plc	GBP	130,737	947,600	0.37
IG Group Holdings plc	GBP	494,300	2,989,475	1.18

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 2019 (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)				
IMI plc	GBP	94,780	1,038,598	0.41
Intu Properties plc, REIT	GBP	467,000	578,771	0.23
ITE Group plc	GBP	1,416,032	1,160,872	0.46
KCOM Group plc	GBP	774,580	639,525	0.25
Kingfisher plc	GBP	708,870	1,948,978	0.77
Land Securities Group plc, REIT	GBP	125,200	1,337,020	0.53
Legal & General Group plc	GBP	191,938	618,433	0.24
Meggitt plc	GBP	144,320	845,969	0.33
Melrose Industries plc	GBP	483,128	1,016,677	0.40
Moneysupermarket.com Group plc	GBP	236,130	1,013,372	0.40
Pearson plc	GBP	144,820	1,423,171	0.56
Rio Tinto plc	GBP	82,800	4,306,634	1.69
Rolls-Royce Holdings plc	GBP	20,730	218,305	0.09
Rotork plc	GBP	86,870	283,548	0.11
Royal Bank of Scotland Group plc	GBP	793,440	2,312,515	0.91
Royal Dutch Shell plc 'A'	GBP	122,430	3,438,260	1.35
Royal Mail plc	GBP	368,940	1,036,758	0.41
Serco Group plc	GBP	4,475,212	6,676,969	2.63
SIG plc	GBP	446,580	734,824	0.29
Smiths Group plc	GBP	37,650	622,806	0.24
Spirent Communications plc	GBP	215,520	362,424	0.14
Tate & Lyle plc	GBP	184,990	1,540,091	0.61
			71,685,346	28.21
United States of America				
Citizens Financial Group, Inc.	USD	26,180	756,156	0.29
Gilead Sciences, Inc.	USD	30,960	1,755,764	0.69
Tapestry, Inc.	USD	43,440	1,265,508	0.50
Tidewater, Inc.	USD	18,170	375,137	0.15
			4,152,565	1.63
Total Equities			125,195,261	49.27
Warrants				
United States of America				
Tidewater, Inc. 'B' 31/07/2023	USD	4,000	12,556	—
			12,556	—
Total Warrants			12,556	—
Total Transferable securities and money market instruments admitted to an official exchange listing			166,279,284	65.43

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 2019 (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				
US Treasury Bill 0% 12/09/2019	USD	12,000,000	10,568,405	4.16
			10,568,405	4.16
Total Bonds			10,568,405	4.16
Total Transferable securities and money market instruments dealt in on another regulated market			10,568,405	4.16
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	23,532,917	23,074,026	9.08
			23,074,026	9.08
Total Collective Investment Schemes – UCITS			23,074,026	9.08
Exchange Traded Funds				
Jersey				
ETFS Physical Gold Fund	USD	108,665	11,944,654	4.70
			11,944,654	4.70
Total Exchange Traded Funds			11,944,654	4.70
Total Units of authorised UCITS or other collective investment undertakings			35,018,680	13.78
Total Investments			211,866,369	83.37
Cash			43,391,258	17.08
Other Assets/(Liabilities)			(1,141,454)	(0.45)
Total Net Assets			254,116,173	100.00

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

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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	32.93
Ireland	9.08
United States of America	8.56
Jersey	4.98
Portugal	4.18
Japan	4.01
Russia	3.18
Italy	2.36
Spain	2.13
Guernsey	1.97
Canada	1.72
Australia	1.51
Denmark	1.30
Switzerland	1.09
Norway	1.07
China	0.92
Germany	0.84
Isle of Man	0.56
France	0.38
Netherlands	0.20
Luxembourg	0.17
Bermuda	0.12
Mexico	0.11
Total Investments	83.37
Cash and Other Assets/(Liabilities)	16.63
Total	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 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	1,807,506	EUR	1,591,332	15/04/2019	J.P. Morgan	24,986	0.01
EUR	395,689	GBP	337,846	15/04/2019	J.P. Morgan	1,605	–
EUR	14,403	USD	16,187	15/04/2019	J.P. Morgan	5	–
GBP	34,142,066	EUR	39,546,631	15/04/2019	J.P. Morgan	278,708	0.11
SEK	56,068,393	EUR	5,299,952	15/04/2019	J.P. Morgan	90,164	0.04
USD	11,233,591	EUR	9,953,629	15/04/2019	J.P. Morgan	38,667	0.01
Total Unrealised Gain on Forward Currency Exchange Contracts						434,135	0.17
EUR	29,900	CHF	33,720	15/04/2019	J.P. Morgan	(253)	–
EUR	295,033	GBP	254,499	15/04/2019	J.P. Morgan	(1,830)	–
EUR	68,089,437	GBP	59,550,000	21/05/2019	J.P. Morgan	(1,283,978)	(0.51)
EUR	9,971,601	JPY	1,250,000,000	21/05/2019	J.P. Morgan	(77,064)	(0.03)
EUR	845,450	SEK	8,835,840	15/04/2019	J.P. Morgan	(3,981)	–
EUR	385,015	USD	434,714	15/04/2019	J.P. Morgan	(1,664)	–
EUR	27,777,009	USD	31,700,000	21/05/2019	J.P. Morgan	(332,260)	(0.13)
GBP	19,000	EUR	22,231	15/04/2019	J.P. Morgan	(68)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,701,098)	(0.67)
Net Unrealised Loss on Forward Currency Exchange Contracts						(1,266,963)	(0.50)

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 2019 (continued)
Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Australia	Commonwealth Bank of Australia	AUD	(25,201)	(1,124,176)	52,759	0.02
Canada	Canadian Imperial Bank of Commerce	CAD	(12,000)	(852,167)	37,331	0.01
Cayman Islands	Alibaba Group Holding Ltd.	USD	(3,100)	(490,502)	14,755	0.01
Cayman Islands	Pinduoduo, Inc.	USD	(11,500)	(238,760)	67,844	0.03
Cayman Islands	ZTO Express Cayman, Inc.	USD	(12,850)	(205,798)	21,684	0.01
France	EssilorLuxottica SA	EUR	(500)	(48,780)	4,445	–
Germany	Hannover Rueck SE	EUR	(8,050)	(1,032,413)	22,138	0.01
Japan	Aeon Co. Ltd.	JPY	(38,400)	(714,770)	9,571	–
Norway	Salmar ASA	NOK	(3,400)	(146,185)	216	–
Spain	CaixaBank SA	EUR	(135,100)	(375,848)	47,825	0.02
Switzerland	SGS SA	CHF	(210)	(463,868)	13,988	0.01
Thailand	CP ALL PCL	USD	(199,000)	(416,769)	20,450	0.01
United Kingdom	Admiral Group plc	GBP	(16,082)	(406,034)	3,472	–
United Kingdom	Ashtead Group plc	GBP	(6,850)	(147,886)	12,231	–
United Kingdom	Beazley plc	GBP	(93,300)	(555,558)	40,558	0.02
United Kingdom	Informa plc	GBP	87,800	758,725	33,529	0.01
United Kingdom	Sophos Group plc	GBP	(45,545)	(157,963)	17,974	0.01
United States of America	AECOM	USD	(43,200)	(1,135,030)	55,973	0.02
United States of America	Axos Financial, Inc.	USD	(31,600)	(818,154)	90,187	0.04
United States of America	BioMarin Pharmaceutical, Inc.	USD	(2,450)	(191,553)	11,912	–
United States of America	BlackRock, Inc.	USD	(7,300)	(2,762,641)	118,538	0.05
United States of America	BOK Financial Corp.	USD	(11,600)	(840,679)	93,535	0.04
United States of America	Caterpillar, Inc.	USD	(21,000)	(2,475,071)	93,221	0.04
United States of America	CECO Environmental Corp.	USD	(73,750)	(472,192)	28,240	0.01
United States of America	CenturyLink, Inc.	USD	(61,043)	(655,830)	48,437	0.02
United States of America	Charles Schwab Corp. (The)	USD	(12,400)	(471,330)	35,680	0.01
United States of America	Customers Bancorp, Inc.	USD	(5,180)	(85,105)	13,561	0.01
United States of America	Deere & Co.	USD	(11,650)	(1,639,743)	62,038	0.02
United States of America	DexCom, Inc.	USD	(700)	(73,804)	4,779	–
United States of America	Energizer Holdings, Inc.	USD	(1,900)	(76,077)	1,548	–
United States of America	Healthcare Services Group, Inc.	USD	(105,818)	(3,081,309)	500,834	0.20
United States of America	Home BancShares, Inc.	USD	(28,950)	(451,272)	50,915	0.02
United States of America	Illinois Tool Works, Inc.	USD	(4,800)	(610,568)	5,279	–
United States of America	Ingevity Corp.	USD	(3,500)	(335,467)	23,640	0.01
United States of America	Ironwood Pharmaceuticals, Inc.	USD	(26,850)	(304,011)	36,462	0.01
United States of America	Kraft Heinz Co. (The)	USD	(15,150)	(443,648)	4,115	–
United States of America	Lattice Semiconductor Corp.	USD	(31,900)	(333,351)	1,846	–
United States of America	Micron Technology, Inc.	USD	(30,200)	(1,057,826)	41,549	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 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	Monster Beverage Corp.	USD	(12,500)	(606,144)	104,354	0.04
United States of America	NCR Corp.	USD	(26,550)	(633,500)	28,962	0.01
United States of America	Netflix, Inc.	USD	(12,470)	(3,937,448)	39,032	0.02
United States of America	Newell Brands, Inc.	USD	(5,700)	(78,395)	3,984	–
United States of America	RH	USD	(7,200)	(845,839)	138,905	0.05
United States of America	salesforce.com, Inc.	USD	(15,200)	(2,100,493)	112,832	0.04
United States of America	Service Corp. International	USD	(42,900)	(1,532,852)	46,634	0.02
United States of America	Sherwin-Williams Co. (The)	USD	(1,800)	(691,265)	2,813	–
United States of America	Snap-on, Inc.	USD	(9,000)	(1,239,466)	41,574	0.02
United States of America	SVB Financial Group	USD	(9,400)	(1,863,292)	205,582	0.08
United States of America	Tenet Healthcare Corp.	USD	(66,850)	(1,700,747)	595	–
United States of America	Tesla Motors, Inc.	USD	(25,950)	(6,436,778)	928,494	0.37
United States of America	Walmart, Inc.	USD	(8,600)	(744,032)	14,053	0.01
United States of America	Wayfair, Inc.	USD	(50,700)	(6,760,196)	719,113	0.28
Total Unrealised Gain on Contracts for Difference					4,129,986	1.63
Australia	Domino's Pizza Enterprises Ltd.	AUD	(14,480)	(397,105)	(19,890)	(0.01)
Belgium	Anheuser-Busch InBev SA	EUR	(5,540)	(413,395)	(33,628)	(0.01)
Canada	TransCanada Corp.	CAD	(755)	(30,173)	(684)	–
Denmark	Ambu A/S	DKK	(18,100)	(427,334)	(54,432)	(0.02)
Denmark	Chr Hansen Holding A/S	DKK	(5,600)	(510,852)	(9,602)	–
Denmark	Coloplast A/S	DKK	(9,010)	(876,840)	(87,744)	(0.03)
Denmark	Novozymes A/S	DKK	(21,800)	(896,801)	(27,158)	(0.01)
France	Danone SA	EUR	(3,560)	(244,341)	(8,206)	–
France	L'Oreal SA	EUR	(2,950)	(703,428)	(48,823)	(0.02)
France	Remy Cointreau SA	EUR	(6,292)	(743,400)	(22,966)	(0.01)
Germany	Zalando SE	EUR	(12,400)	(432,760)	(28,346)	(0.01)
Ireland	Kerry Group plc	EUR	(14,671)	(1,433,723)	(104,531)	(0.04)
Ireland	Kerry Group plc	EUR	(16,459)	(1,608,456)	(117,270)	(0.05)
Ireland	Linde plc	USD	(4,900)	(757,899)	(1,985)	–
Japan	M3, Inc.	JPY	(64,700)	(966,052)	(5,158)	–
Japan	SoftBank Group Corp.	JPY	(10,300)	(889,252)	(37,889)	(0.01)
Netherlands	Airbus SE	EUR	(9,170)	(1,077,842)	(36,130)	(0.01)
Netherlands	Ferrari NV	USD	(4,260)	(504,665)	(18,114)	(0.01)
Netherlands	Fiat Chrysler Automobiles NV	EUR	(118,750)	(1,574,269)	(31,823)	(0.01)

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 2019 (continued)
Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Sweden	Elekta AB	SEK	(31,400)	(347,419)	(26,341)	(0.01)
Sweden	Volvo AB	SEK	(31,950)	(442,591)	(24,806)	(0.01)
Switzerland	Geberit AG	CHF	(1,850)	(675,866)	(15,124)	(0.01)
Switzerland	Givaudan SA	CHF	(90)	(204,836)	(2,789)	–
Switzerland	Nestle SA	CHF	(8,850)	(750,931)	(35,924)	(0.01)
Switzerland	Sonova Holding AG	CHF	(3,200)	(562,788)	(28,755)	(0.01)
Switzerland	Straumann Holding AG	CHF	(945)	(686,931)	(28,728)	(0.01)
United Kingdom	BBA Aviation plc	GBP	(111,850)	(321,750)	(4,046)	–
United Kingdom	Diageo plc	GBP	(17,800)	(648,771)	(43,570)	(0.02)
United Kingdom	Halma plc	GBP	(36,150)	(703,460)	(47,882)	(0.02)
United Kingdom	Hargreaves Lansdown plc	GBP	(18,050)	(392,424)	(25,711)	(0.01)
United Kingdom	Just Eat plc	GBP	(130,850)	(1,152,426)	(13,860)	(0.01)
United Kingdom	Spirax-Sarco Engineering plc	GBP	(16,650)	(1,375,179)	(80,150)	(0.03)
United States of America	ACADIA Pharmaceuticals, Inc.	USD	(24,900)	(590,582)	(2,993)	–
United States of America	Air Products & Chemicals, Inc.	USD	(4,950)	(838,231)	(39,605)	(0.02)
United States of America	Amazon.com, Inc.	USD	(1,755)	(2,771,848)	(209,111)	(0.08)
United States of America	AMETEK, Inc.	USD	(26,900)	(1,969,987)	(63,718)	(0.03)
United States of America	Ball Corp.	USD	(104,100)	(5,371,489)	(293,395)	(0.12)
United States of America	Booking Holdings, Inc.	USD	(485)	(746,866)	(13,937)	(0.01)
United States of America	Broadcom, Inc.	USD	(16,360)	(4,356,966)	(345,416)	(0.14)
United States of America	Campbell Soup Co.	USD	(24,800)	(845,711)	(50,241)	(0.02)
United States of America	CarMax, Inc.	USD	(19,300)	(1,094,517)	(27,240)	(0.01)
United States of America	Charter Communications, Inc.	USD	(6,250)	(1,963,553)	(43,940)	(0.02)
United States of America	Coca-Cola Co. (The)	USD	(45,250)	(1,877,324)	(49,907)	(0.02)
United States of America	Crown Castle International Corp.	USD	(4,630)	(524,502)	(34,901)	(0.01)
United States of America	Danaher Corp.	USD	(5,600)	(647,552)	(14,137)	(0.01)
United States of America	Dollar Tree, Inc.	USD	(11,000)	(1,013,576)	(69,988)	(0.03)
United States of America	Dorman Products, Inc.	USD	(42,250)	(3,301,616)	(257,906)	(0.10)
United States of America	Dunkin' Brands Group, Inc.	USD	(16,050)	(1,084,145)	(62,958)	(0.02)
United States of America	Equinix, Inc.	USD	(4,520)	(1,810,830)	(106,240)	(0.04)
United States of America	Estee Lauder Cos., Inc. (The)	USD	(2,100)	(307,479)	(13,997)	(0.01)
United States of America	Facebook, Inc.	USD	(12,000)	(1,768,883)	(41,601)	(0.02)
United States of America	Franklin Resources, Inc.	USD	(28,250)	(827,516)	(7,170)	–
United States of America	General Mills, Inc.	USD	(24,100)	(1,105,122)	(93,676)	(0.04)

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 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
United States of America	Home Depot, Inc. (The)	USD	(5,910)	(999,929)	(25,577)	(0.01)
United States of America	Intel Corp.	USD	(38,750)	(1,832,808)	(5,349)	–
United States of America	International Flavors & Fragrances, Inc.	USD	(3,000)	(346,475)	(7,486)	–
United States of America	Intuit, Inc.	USD	(3,620)	(835,661)	(39,021)	(0.02)
United States of America	Intuitive Surgical, Inc.	USD	(2,550)	(1,278,372)	(34,890)	(0.01)
United States of America	Iron Mountain, Inc.	USD	(6,200)	(196,631)	(1,077)	–
United States of America	JM Smucker Co. (The)	USD	(15,850)	(1,638,309)	(139,597)	(0.06)
United States of America	Kellogg Co.	USD	(35,300)	(1,790,650)	(24,568)	(0.01)
United States of America	Kilroy Realty Corp.	USD	(26,100)	(1,777,760)	(64,612)	(0.03)
United States of America	Kimberly-Clark Corp.	USD	(2,700)	(297,895)	(16,999)	(0.01)
United States of America	LKQ Corp.	USD	(4,900)	(123,069)	(2,204)	–
United States of America	McDonald's Corp.	USD	(12,950)	(2,183,780)	(63,771)	(0.03)
United States of America	Middleby Corp. (The)	USD	(42,350)	(4,824,517)	(201,383)	(0.08)
United States of America	Mondelez International, Inc.	USD	(24,400)	(1,072,381)	(47,693)	(0.02)
United States of America	Nexstar Media Group, Inc.	USD	(27,950)	(2,749,752)	(317,336)	(0.12)
United States of America	NVIDIA Corp.	USD	(14,930)	(2,356,270)	(304,372)	(0.12)
United States of America	Ollie's Bargain Outlet Holdings, Inc.	USD	(3,100)	(235,375)	(11,526)	–
United States of America	PayPal Holdings, Inc.	USD	(5,250)	(485,528)	(27,045)	(0.01)
United States of America	Planet Fitness, Inc.	USD	(46,100)	(2,791,707)	(378,700)	(0.15)
United States of America	Post Holdings, Inc.	USD	(32,570)	(3,176,284)	(221,439)	(0.09)
United States of America	Prestige Consumer Healthcare, Inc.	USD	(21,900)	(580,858)	(10,238)	–
United States of America	Roper Technologies, Inc.	USD	(3,350)	(1,014,474)	(48,983)	(0.02)
United States of America	Shake Shack, Inc.	USD	(60,650)	(3,087,642)	(112,373)	(0.04)
United States of America	TransDigm Group, Inc.	USD	(9,530)	(3,812,662)	(128,823)	(0.05)
United States of America	US Concrete, Inc.	USD	(21,900)	(789,818)	(5,921)	–
United States of America	USG Corp.	USD	(13,500)	(520,715)	(2,464)	–
Total Unrealised Loss on Contracts for Difference					(5,157,589)	(2.03)
Net Unrealised Gain on Contracts for Difference					(1,027,603)	(0.40)

Contracts for Difference

Counterparty	Unrealised Gain/(Loss) EUR
Deutsche Bank	(802,878)
Bank of America Merrill Lynch	(224,725)
	(1,027,603)

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 2019 (continued)
Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
215	ING Groep NV, Call, 12.000, 18/12/2020	EUR	UBS	65,274	11,825	—
4,333,233	Invesco Physical Gold ETC, Call, 161.990, 20/06/2019	USD	Bank of America Merrill Lynch	493,601,413	150	—
Total Option Purchased Contracts					11,975	—

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

Jupiter Global Convertibles

Jupiter Global Convertibles Schedule of Investments as at 31 March 2019

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				
Kunlun Energy Co. Ltd., Reg. S 1.625% 25/07/2019	CNY	49,000,000	7,788,347	0.93
			7,788,347	0.93
Cayman Islands				
China Education Group Holdings Ltd., Reg. S 2% 28/03/2024	HKD	24,000,000	2,837,034	0.34
China Overseas Finance Investment Cayman V Ltd., Reg. S 0% 05/01/2023	USD	8,000,000	7,815,527	0.93
Harvest International Co., Reg. S 0% 21/11/2022	HKD	103,000,000	11,868,134	1.41
Zhen Ding Technology Holding Ltd., Reg. S 0% 26/06/2019	USD	4,000,000	3,816,809	0.45
Zhongsheng Group Holdings Ltd., Reg. S 0% 23/05/2023	HKD	40,000,000	4,461,696	0.53
			30,799,200	3.66
China				
China Railway Construction Corp. Ltd., Reg. S 0% 29/01/2021	USD	11,000,000	11,055,687	1.32
CRRC Corp. Ltd., Reg. S 0% 05/02/2021	USD	8,500,000	7,838,608	0.93
Zhejiang Expressway Co. Ltd., Reg. S 0% 21/04/2022	EUR	5,000,000	4,971,725	0.59
			23,866,020	2.84
France				
Cie Generale des Etablissements Michelin SCA, Reg. S 0% 10/01/2022	USD	12,000,000	10,417,479	1.24
LVMH Moet Hennessy Louis Vuitton SE, Reg. S 0% 16/02/2021	USD	2,300,000	8,004,102	0.95
Nexity SA, Reg. S 0.125% 01/01/2023	EUR	11,500,000	7,500,242	0.89
Orpar SA, Reg. S 0% 20/06/2024	EUR	4,500,000	4,711,860	0.56
Safran SA, Reg. S 0% 21/06/2023	EUR	8,000,000	12,248,840	1.46
TOTAL SA, Reg. S 0.5% 02/12/2022	USD	13,000,000	12,259,577	1.46
Vinci SA, Reg. S 0.375% 16/02/2022	USD	11,000,000	10,733,028	1.27
			65,875,128	7.83
Germany				
adidas AG, Reg. S 0.05% 12/09/2023	EUR	9,800,000	10,508,050	1.25
BASF SE, Reg. S 0.925% 09/03/2023	USD	11,000,000	9,047,833	1.07
Bayer AG, Reg. S 0.05% 15/06/2020	EUR	6,000,000	5,982,990	0.71
Deutsche Wohnen SE, Reg. S 0.325% 26/07/2024	EUR	6,000,000	6,620,670	0.79
MTU Aero Engines AG, Reg. S 0.125% 17/05/2023	EUR	3,000,000	4,967,685	0.59
RAG-Stiftung, Reg. S 0% 18/02/2021	EUR	10,000,000	10,090,550	1.20
			47,217,778	5.61
Hong Kong				
Lenovo Group Ltd., Reg. S 3.375% 24/01/2024	USD	6,500,000	6,684,209	0.79
			6,684,209	0.79
India				
Larsen & Toubro Ltd., Reg. S 0.675% 22/10/2019	USD	8,400,000	7,424,446	0.88
			7,424,446	0.88

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

Jupiter Global Convertibles

 **Jupiter Global Convertibles** Schedule of Investments as at 31 March 2019 (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				
AEON Financial Service Co. Ltd. 0% 13/09/2019	JPY	950,000,000	7,705,333	0.92
ANA Holdings, Inc., Reg. S 0% 16/09/2022	JPY	1,300,000,000	10,577,902	1.26
Chugoku Electric Power Co., Inc. (The), Reg. S 0% 25/01/2022	JPY	950,000,000	8,223,490	0.98
Cosmo Energy Holdings Co. Ltd., Reg. S 0% 05/12/2022	JPY	600,000,000	4,909,704	0.58
Iwatani Corp., Reg. S 0% 22/10/2020	JPY	600,000,000	4,890,647	0.58
Mitsubishi Chemical Holdings Corp., Reg. S 0% 29/03/2024	JPY	1,350,000,000	10,944,419	1.30
SBI Holdings, Inc., Reg. S 0% 13/09/2023	JPY	1,250,000,000	10,686,055	1.27
Sony Corp. 0% 30/09/2022	JPY	1,200,000,000	11,296,129	1.34
Toppan Printing Co. Ltd., Reg. S 0% 19/12/2019	JPY	750,000,000	6,027,979	0.72
Toray Industries, Inc., Reg. S 0% 30/08/2019	JPY	800,000,000	6,434,315	0.76
Yamada Denki Co. Ltd., Reg. S 0% 28/06/2019	JPY	570,000,000	4,887,507	0.58
			86,583,480	10.29
Jersey				
Derwent London Capital No. 2 Jersey Ltd., REIT, Reg. S 1.125% 24/07/2019	GBP	4,600,000	5,617,826	0.67
			5,617,826	0.67
Luxembourg				
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0.5% 04/08/2023	EUR	11,000,000	12,019,865	1.43
			12,019,865	1.43
Netherlands				
Airbus SE, Reg. S 0% 14/06/2021	EUR	9,500,000	10,658,952	1.26
Airbus SE, Reg. S 0% 01/07/2022	EUR	9,700,000	12,232,136	1.45
Brenntag Finance BV, Reg. S 1.875% 02/12/2022	USD	13,500,000	11,509,707	1.37
Siemens Financieringsmaatschappij NV, Reg. S 1.65% 16/08/2019	USD	14,750,000	13,531,101	1.61
STMicroelectronics NV, Reg. S 0% 03/07/2022	USD	6,000,000	5,536,982	0.66
			53,468,878	6.35
Norway				
Telenor East Holding II A/S, Reg. S 0.25% 20/09/2019	USD	8,200,000	7,202,547	0.86
			7,202,547	0.86
South Korea				
LG Chem Ltd., Reg. S 0% 16/04/2021	EUR	10,500,000	10,723,440	1.27
			10,723,440	1.27
Spain				
Corp. Economica Delta SA, Reg. S 1% 01/12/2023	EUR	4,500,000	4,423,838	0.53
			4,423,838	0.53
Sweden				
Industrivarden AB, Reg. S 0% 15/05/2019	SEK	35,000,000	4,281,629	0.51
			4,281,629	0.51

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

Jupiter Global Convertibles

Jupiter Global Convertibles Schedule of Investments as at 31 March 2019 (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				
Switzerland				
Implenia AG, Reg. S 0.5% 30/06/2022	CHF	8,100,000	6,560,494	0.78
Sika AG, Reg. S 0.15% 05/06/2025	CHF	12,000,000	11,226,236	1.33
			17,786,730	2.11
Taiwan				
Asia Cement Corp., Reg. S 0% 21/09/2023	USD	4,100,000	3,891,510	0.46
Taiwan Cement Corp., Reg. S 0% 10/12/2023	USD	10,000,000	9,887,309	1.18
United Microelectronics Corp., Reg. S 0% 18/05/2020	USD	9,000,000	7,749,354	0.92
			21,528,173	2.56
United Arab Emirates				
Aabar Investments PJSC, Reg. S 0.5% 27/03/2020	EUR	9,000,000	8,703,855	1.04
DP World plc, Reg. S 1.75% 19/06/2024	USD	8,400,000	7,247,429	0.86
			15,951,284	1.90
United Kingdom				
BP Capital Markets plc, Reg. S 1% 28/04/2023	GBP	7,500,000	11,449,954	1.36
Inmarsat plc, Reg. S 3.875% 09/09/2023	USD	8,000,000	10,713,067	1.27
J Sainsbury plc, Reg. S 1.25% 21/11/2019	GBP	8,500,000	9,971,542	1.19
			32,134,563	3.82
United States of America				
Glencore Funding LLC, Reg. S 0% 27/03/2025	USD	12,600,000	10,252,970	1.22
JPMorgan Chase Bank NA, Reg. S 0% 30/12/2020	USD	11,500,000	11,505,325	1.37
			21,758,295	2.59
Virgin Islands, British				
Asia View Ltd., Reg. S 1.5% 08/08/2019	USD	250,000	277,220	0.03
China Yangtze Power International BVI 2 Ltd., Reg. S 0% 09/11/2021	EUR	9,600,000	10,474,416	1.24
Shanghai Port Group BVI Holding Co. Ltd., Reg. S 0% 09/08/2021	USD	11,000,000	9,922,069	1.18
Strategic International Group Ltd., Reg. S 0% 21/07/2022	EUR	6,000,000	7,723,410	0.92
			28,397,115	3.37
Total Convertible Bonds			511,532,791	60.80
Equities				
United States of America				
Stanley Black & Decker, Inc. Preference 5.375%	USD	42,000	3,625,042	0.43
			3,625,042	0.43
Total Equities			3,625,042	0.43
Total Transferable securities and money market instruments admitted to an official exchange listing			515,157,833	61.23

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

Jupiter Global Convertibles

Jupiter Global Convertibles Schedule of Investments as at 31 March 2019 (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				
Cayman Islands				
iQIYI, Inc., 144A 2% 01/04/2025	USD	3,000,000	2,703,748	0.32
Momo, Inc., 144A 1.25% 01/07/2025	USD	6,000,000	5,115,986	0.61
			7,819,734	0.93
Japan				
CyberAgent, Inc., Reg. S 0% 19/02/2025	JPY	600,000,000	5,168,624	0.62
HIS Co. Ltd., Reg. S 0% 30/08/2019	JPY	950,000,000	7,746,390	0.92
Iida Group Holdings Co. Ltd., Reg. S 0% 18/06/2020	JPY	800,000,000	6,389,385	0.76
Medipal Holdings Corp., Reg. S 0% 07/10/2022	JPY	1,050,000,000	10,191,169	1.21
Nipro Corp., Reg. S 0% 29/01/2021	JPY	1,000,000,000	8,859,047	1.05
Senko Group Holdings Co. Ltd., Reg. S 0% 28/03/2022	JPY	750,000,000	6,602,253	0.79
Shimizu Corp., Reg. S 0% 16/10/2020	JPY	850,000,000	6,841,415	0.81
Ship Healthcare Holdings, Inc., Reg. S 0% 13/12/2023	JPY	550,000,000	4,729,061	0.56
			56,527,344	6.72
Netherlands				
NXP Semiconductors NV 1% 01/12/2019	USD	13,500,000	12,281,793	1.46
Takeaway.com NV, Reg. S 2.25% 25/01/2024	EUR	2,500,000	2,991,375	0.35
			15,273,168	1.81
United States of America				
Aerojet Rocketdyne Holdings, Inc. 2.25% 15/12/2023	USD	4,300,000	5,574,171	0.66
Akamai Technologies, Inc., 144A 0.125% 01/05/2025	USD	12,000,000	10,614,633	1.26
Arconic, Inc. 1.625% 15/10/2019	USD	6,000,000	5,279,693	0.63
BofA Finance LLC 0.25% 01/05/2023	USD	4,500,000	3,861,934	0.46
Booking Holdings, Inc. 0.9% 15/09/2021	USD	10,000,000	9,850,042	1.17
Citrix Systems, Inc. 0.5% 15/04/2019	USD	2,000,000	2,517,035	0.30
Cypress Semiconductor Corp. 4.5% 15/01/2022	USD	4,800,000	5,430,551	0.65
DISH Network Corp. 3.375% 15/08/2026	USD	9,000,000	6,829,503	0.81
Euronet Worldwide, Inc., 144A 0.75% 15/03/2049	USD	4,000,000	3,811,288	0.45
Fortive Corp., 144A 0.875% 15/02/2022	USD	6,500,000	6,065,511	0.72
FTI Consulting, Inc., 144A 2% 15/08/2023	USD	10,000,000	9,105,238	1.08
Gannett Co., Inc., 144A 4.75% 15/04/2024	USD	6,500,000	6,236,130	0.74
Illumina, Inc., 144A 0% 15/08/2023	USD	6,000,000	5,662,381	0.67
InterDigital, Inc. 1.5% 01/03/2020	USD	12,800,000	11,946,956	1.42
JPMorgan Chase Financial Co. LLC 0.25% 01/05/2023	USD	2,000,000	1,677,501	0.20
Kaman Corp. 3.25% 01/05/2024	USD	10,000,000	9,787,931	1.16
KBR, Inc., 144A 2.5% 01/11/2023	USD	6,000,000	5,373,449	0.64
Liberty Expedia Holdings, Inc., 144A 1% 30/06/2047	USD	14,000,000	12,171,366	1.45
Liberty Media Corp. 1.375% 15/10/2023	USD	7,500,000	7,379,918	0.88
Live Nation Entertainment, Inc. 2.5% 15/03/2023	USD	12,500,000	12,853,079	1.53

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

Jupiter Global Convertibles

 **Jupiter Global Convertibles** Schedule of Investments as at 31 March 2019 (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 (continued)				
Meritor, Inc. 3.25% 15/10/2037	USD	10,000,000	8,576,015	1.02
Microchip Technology, Inc. 1.625% 15/02/2027	USD	11,000,000	10,616,903	1.26
Oil States International, Inc., 144A 1.5% 15/02/2023	USD	7,000,000	5,378,907	0.64
Palo Alto Networks, Inc., 144A 0.75% 01/07/2023	USD	10,500,000	10,326,041	1.23
Splunk, Inc., 144A 0.5% 15/09/2023	USD	8,000,000	7,626,993	0.91
Synaptics, Inc. 0.5% 15/06/2022	USD	15,500,000	12,621,435	1.50
Teradyne, Inc. 1.25% 15/12/2023	USD	5,000,000	6,153,961	0.73
Vishay Intertechnology, Inc., 144A 2.25% 15/06/2025	USD	14,000,000	11,656,486	1.39
Western Digital Corp., 144A 1.5% 01/02/2024	USD	12,000,000	9,376,837	1.11
			224,361,888	26.67
Total Convertible Bonds			303,982,134	36.13
Total Transferable securities and money market instruments dealt in on another regulated market			303,982,134	36.13
Total Investments			819,139,967	97.36
Cash			17,049,256	2.03
Other Assets/(Liabilities)			5,132,396	0.61
Total Net Assets			841,321,619	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United States of America	29.69
Japan	17.01
Netherlands	8.16
France	7.83
Germany	5.61
Cayman Islands	4.59
United Kingdom	3.82
Virgin Islands, British	3.37
China	2.84
Taiwan	2.56
Switzerland	2.11
United Arab Emirates	1.90
Luxembourg	1.43
South Korea	1.27
Bermuda	0.93
India	0.88
Norway	0.86
Hong Kong	0.79
Jersey	0.67
Spain	0.53
Sweden	0.51
Total Investments	97.36
Cash and Other Assets/(Liabilities)	2.64
Total	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 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	271,673,247	EUR	239,174,849	15/04/2019	J.P. Morgan	3,762,354	0.45
EUR	256,059	GBP	218,948	15/04/2019	J.P. Morgan	666	–
GBP	60,388,579	EUR	69,944,773	15/04/2019	J.P. Morgan	496,063	0.06
HKD	30,000,000	EUR	3,383,750	26/04/2019	J.P. Morgan	15,133	–
USD	60,685,692	EUR	53,769,943	15/04/2019	J.P. Morgan	210,068	0.03
USD	3,756,019	EUR	3,312,389	26/04/2019	J.P. Morgan	25,494	–
Total Unrealised Gain on Forward Currency Exchange Contracts						4,509,778	0.54
CHF	27,083	EUR	24,226	15/04/2019	J.P. Morgan	(7)	–
EUR	1,603,271	CHF	1,800,947	15/04/2019	J.P. Morgan	(7,182)	–
EUR	17,612,724	CHF	19,905,885	26/04/2019	J.P. Morgan	(189,629)	(0.02)
EUR	429,673	GBP	368,880	15/04/2019	J.P. Morgan	(610)	–
EUR	27,181,235	GBP	23,595,634	26/04/2019	J.P. Morgan	(331,733)	(0.04)
EUR	23,213,136	HKD	207,903,898	26/04/2019	J.P. Morgan	(341,559)	(0.04)
EUR	146,132,841	JPY	18,397,978,503	26/04/2019	J.P. Morgan	(1,815,475)	(0.22)
EUR	2,566,240	SEK	26,781,364	26/04/2019	J.P. Morgan	(8,116)	–
EUR	210,743	SGD	324,221	26/04/2019	J.P. Morgan	(1,999)	–
EUR	386,598	USD	438,582	15/04/2019	J.P. Morgan	(3,522)	–
EUR	459,034,792	USD	524,168,582	26/04/2019	J.P. Morgan	(6,781,232)	(0.81)
GBP	337,781	EUR	396,661	15/04/2019	J.P. Morgan	(2,652)	–
GBP	648,310	EUR	759,601	26/04/2019	J.P. Morgan	(3,658)	–
JPY	398,700,000	EUR	3,207,080	26/04/2019	J.P. Morgan	(913)	–
Total Unrealised Loss on Forward Currency Exchange Contracts						(9,488,287)	(1.13)
Net Unrealised Loss on Forward Currency Exchange Contracts						(4,978,509)	(0.59)

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 2019

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				
Egger Holzwerkstoffe GmbH, Reg. S, FRN 4.875% Perpetual	EUR	100,000	97,096	0.72
			97,096	0.72
Canada				
Canadian National Railway Co. 6.25% 01/08/2034	USD	100,000	118,220	0.87
			118,220	0.87
Cayman Islands				
MTR Corp. CI Ltd., Reg. S 2.5% 02/11/2026	USD	200,000	170,191	1.26
			170,191	1.26
Finland				
Fingrid OYJ, Reg. S 1.125% 23/11/2027	EUR	100,000	103,045	0.76
Municipality Finance plc, Reg. S 1.375% 21/09/2021	USD	200,000	173,811	1.29
			276,856	2.05
France				
Paprec Holding SA, Reg. S 4% 31/03/2025	EUR	100,000	84,925	0.63
			84,925	0.63
Germany				
Deutsche Bahn Finance GMBH, Reg. S 2.75% 20/06/2022	GBP	50,000	61,028	0.45
Kreditanstalt fuer Wiederaufbau 1.875% 30/11/2020	USD	175,000	154,533	1.14
			215,561	1.59
Jersey				
Aptiv plc 1.5% 10/03/2025	EUR	100,000	101,561	0.75
Porterbrook Rail Finance Ltd., Reg. S 5.5% 20/04/2019	GBP	100,000	116,932	0.87
			218,493	1.62
Netherlands				
Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden NV, Reg. S 2.75% 20/02/2024	USD	200,000	180,662	1.34
Nederlandse Waterschapsbank NV, Reg. S 2.375% 24/03/2026	USD	200,000	175,935	1.30
TenneT Holding BV, Reg. S 0.875% 04/06/2021	EUR	100,000	101,951	0.75
			458,548	3.39
Norway				
Statkraft A/S, Reg. S 1.125% 20/03/2025	EUR	100,000	103,563	0.77
			103,563	0.77
Portugal				
EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079	EUR	100,000	104,675	0.77
			104,675	0.77

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 2019 (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				
Supranational				
Asian Development Bank 6% 24/02/2021	INR	10,000,000	126,846	0.94
Asian Development Bank 1.75% 14/08/2026	USD	150,000	127,061	0.94
Asian Development Bank 2.375% 10/08/2027	USD	75,000	66,062	0.49
Asian Development Bank 3.125% 26/09/2028	USD	100,000	93,388	0.69
European Bank for Reconstruction & Development 1.875% 15/07/2021	USD	100,000	88,117	0.65
European Investment Bank 2.375% 24/05/2027	USD	165,000	145,655	1.08
International Bank for Reconstruction & Development 2.125% 03/03/2025	USD	110,000	96,757	0.72
International Finance Corp. 2% 24/10/2022	USD	150,000	132,205	0.98
International Finance Corp. 2.125% 07/04/2026	USD	100,000	87,276	0.64
Nordic Investment Bank 2.25% 30/09/2021	USD	200,000	177,688	1.31
Nordic Investment Bank 0.375% 01/02/2024	SEK	150,000	14,451	0.11
			1,155,506	8.55
Sweden				
City of Gothenburg Sweden, Reg. S, FRN 0.668% 05/11/2024	SEK	2,000,000	198,816	1.47
Kommuninvest I Sverige AB, Reg. S 1.875% 01/06/2021	USD	200,000	176,087	1.30
			374,903	2.77
United Kingdom				
Bazalgette Finance plc, Reg. S 2.375% 29/11/2027	GBP	125,000	148,181	1.10
BUPA Finance plc, FRN 6.125% Perpetual	GBP	75,000	92,015	0.68
Eversholt Funding plc, Reg. S 3.529% 07/08/2042	GBP	100,000	115,590	0.85
Greater Gabbard OFTO plc, Reg. S 4.137% 29/11/2032	GBP	86,734	115,987	0.86
Mondi Finance plc, Reg. S 1.625% 27/04/2026	EUR	100,000	102,795	0.76
Northumbrian Water Finance plc, Reg. S 2.375% 05/10/2027	GBP	100,000	117,375	0.87
Stagecoach Group plc, Reg. S 4% 29/09/2025	GBP	100,000	121,047	0.90
TC Dudgeon Ofco plc, Reg. S 3.158% 12/11/2038	GBP	100,000	124,514	0.92
Transport for London, Reg. S 2.125% 24/04/2025	GBP	100,000	120,926	0.89
Wellcome Trust Ltd. (The), Reg. S 1.125% 21/01/2027	EUR	175,000	182,989	1.35
			1,241,419	9.18
United States of America				
ABB Finance USA, Inc. 4.375% 08/05/2042	USD	150,000	144,570	1.07
American Water Capital Corp. 6.593% 15/10/2037	USD	150,000	178,333	1.32
Burlington Northern Santa Fe LLC 3.4% 01/09/2024	USD	150,000	137,795	1.02
Burlington Northern Santa Fe LLC 4.05% 15/06/2048	USD	150,000	137,462	1.02
Danaher Corp. 4.375% 15/09/2045	USD	100,000	92,843	0.69
Eaton Corp. 2.75% 02/11/2022	USD	115,000	102,203	0.75
Ecolab, Inc. 4.35% 08/12/2021	USD	106,000	98,466	0.73
Eversource Energy 2.9% 01/10/2024	USD	175,000	154,958	1.14

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 2019 (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)				
MidAmerican Energy Co. 3.1% 01/05/2027	USD	125,000	111,544	0.82
Prologis LP, REIT 3% 18/01/2022	EUR	100,000	107,666	0.80
Republic Services, Inc. 2.9% 01/07/2026	USD	100,000	87,126	0.64
Southern Power Co. 1% 20/06/2022	EUR	100,000	102,657	0.76
US Treasury 4.5% 15/02/2036	USD	95,000	107,113	0.79
US Treasury 2.25% 15/08/2046	USD	90,000	71,297	0.53
Waste Management, Inc. 4.1% 01/03/2045	USD	178,000	163,361	1.21
Welltower, Inc., REIT 4.25% 01/04/2026	USD	115,000	105,651	0.78
Xylem, Inc. 3.25% 01/11/2026	USD	175,000	153,047	1.13
			2,056,092	15.20
Total Bonds			6,676,048	49.37
Convertible Bonds				
France				
Suez, Reg. S 0% 27/02/2020	EUR	250,000	45,809	0.34
			45,809	0.34
Italy				
Prysmian SpA, Reg. S 0% 17/01/2022	EUR	100,000	95,456	0.71
			95,456	0.71
United States of America				
National Grid North America, Inc., Reg. S 0.9% 02/11/2020	GBP	100,000	115,085	0.85
			115,085	0.85
Total Convertible Bonds			256,350	1.90
Equities				
Austria				
ANDRITZ AG	EUR	1,370	52,663	0.39
Mayr Melnhof Karton AG	EUR	440	49,852	0.37
			102,515	0.76
Bermuda				
Brookfield Renewable Partners LP	CAD	2,116	59,629	0.44
			59,629	0.44
Canada				
Canadian National Railway Co.	CAD	300	23,871	0.18
Innervex Renewable Energy, Inc.	CAD	8,700	81,443	0.60
			105,314	0.78
Cayman Islands				
Lee & Man Paper Manufacturing Ltd.	HKD	36,000	27,300	0.20
			27,300	0.20
China				
Guangshen Railway Co. Ltd. 'H'	HKD	60,000	20,861	0.15
			20,861	0.15

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 2019 (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				
Denmark				
Novo Nordisk A/S 'B'	DKK	1,674	76,971	0.57
Orsted A/S, Reg. S	DKK	1,088	74,052	0.55
			151,023	1.12
Finland				
Wartsila OYJ Abp	EUR	3,852	55,334	0.41
			55,334	0.41
France				
Engie SA	EUR	6,241	83,005	0.61
Schneider Electric SE	EUR	1,103	76,791	0.57
Veolia Environnement SA	EUR	2,152	42,959	0.32
			202,755	1.50
Germany				
Fresenius SE & Co. KGaA	EUR	1,118	55,296	0.41
Innogy SE	EUR	1,300	49,527	0.36
Siemens AG	EUR	1,056	101,492	0.75
			206,315	1.52
Guernsey				
Renewables Infrastructure Group Ltd. (The)	GBP	24,310	33,277	0.25
			33,277	0.25
Hong Kong				
Hong Kong & China Gas Co. Ltd.	HKD	25,410	54,220	0.40
MTR Corp. Ltd.	HKD	8,000	44,082	0.33
			98,302	0.73
Ireland				
Eaton Corp. plc	USD	721	51,274	0.38
Greencoat Renewables plc	EUR	65,498	69,755	0.52
Johnson Controls International plc	USD	1,587	52,147	0.38
Kingspan Group plc	EUR	1,779	73,900	0.55
Pentair plc	USD	1,041	40,718	0.30
			287,794	2.13
Italy				
Prysmian SpA	EUR	2,688	44,675	0.33
			44,675	0.33

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 2019 (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				
Air Water, Inc.	JPY	2,000	25,786	0.19
Azbil Corp.	JPY	3,400	70,668	0.52
Denso Corp.	JPY	1,100	38,191	0.28
East Japan Railway Co.	JPY	1,000	85,873	0.64
FANUC Corp.	JPY	300	45,530	0.34
Kubota Corp.	JPY	3,200	41,148	0.30
NSK Ltd.	JPY	5,500	45,881	0.34
Omron Corp.	JPY	1,200	49,980	0.37
			403,057	2.98
Jersey				
Aptiv plc	USD	1,198	84,075	0.62
			84,075	0.62
Netherlands				
Koninklijke DSM NV	EUR	1,000	97,240	0.72
			97,240	0.72
New Zealand				
Mercury NZ Ltd.	NZD	30,394	71,950	0.53
			71,950	0.53
Sweden				
Alfa Laval AB	SEK	2,657	54,351	0.40
Atlas Copco AB 'A'	SEK	1,890	45,089	0.33
SKF AB 'B'	SEK	2,688	39,943	0.30
			139,383	1.03
United Kingdom				
Johnson Matthey plc	GBP	1,145	41,683	0.31
National Express Group plc	GBP	15,162	71,394	0.53
National Grid plc	GBP	3,940	39,365	0.29
Pennon Group plc	GBP	5,036	44,289	0.32
Severn Trent plc	GBP	3,185	74,430	0.55
United Utilities Group plc	GBP	5,298	51,174	0.38
			322,335	2.38
United States of America				
Agilent Technologies, Inc.	USD	1,500	106,438	0.79
AO Smith Corp.	USD	1,404	65,669	0.48
Aqua America, Inc.	USD	1,790	58,985	0.44
Cerner Corp.	USD	1,067	53,712	0.40
CSX Corp.	USD	1,189	78,811	0.58
Danaher Corp.	USD	1,381	159,691	1.18

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 2019 (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)				
DaVita, Inc.	USD	788	37,559	0.28
Ecolab, Inc.	USD	336	52,642	0.39
Emerson Electric Co.	USD	1,600	96,251	0.71
Fortive Corp.	USD	475	35,078	0.26
HCA Healthcare, Inc.	USD	1,139	130,500	0.96
Hubbell, Inc.	USD	426	44,463	0.33
MSA Safety, Inc.	USD	1,178	109,143	0.81
Mueller Water Products, Inc. 'A'	USD	5,464	48,389	0.36
NextEra Energy Partners LP	USD	1,022	42,505	0.31
Republic Services, Inc.	USD	1,050	75,357	0.56
Roper Technologies, Inc.	USD	246	74,496	0.55
Thermo Fisher Scientific, Inc.	USD	410	98,676	0.73
Wabtec Corp.	USD	1,148	74,580	0.55
			1,442,945	10.67
Total Equities			3,956,079	29.25
Total Transferable securities and money market instruments admitted to an official exchange listing			10,888,477	80.52
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	151,847	1.12
			151,847	1.12
Canada				
Canadian National Railway Co. 2.75% 01/03/2026	USD	110,000	96,390	0.71
Lower Mattagami Energy LP 4.331% 18/05/2021	CAD	150,000	103,784	0.77
			200,174	1.48
United States of America				
Apple, Inc. 2.85% 23/02/2023	USD	135,000	121,460	0.90
Aquarion Co., 144A 4% 15/08/2024	USD	100,000	91,024	0.67
Avangrid, Inc. 3.15% 01/12/2024	USD	200,000	176,183	1.30
MidAmerican Energy Co. 3.65% 01/08/2048	USD	200,000	172,781	1.28
Universal Health Services, Inc., 144A 4.75% 01/08/2022	USD	55,000	49,405	0.37
Ventas Realty LP, REIT 4% 01/03/2028	USD	150,000	135,258	1.00
			746,111	5.52
Total Bonds			1,098,132	8.12
Total Transferable securities and money market instruments dealt in on another regulated market			1,098,132	8.12

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 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Units of authorised UCITS or other collective investment undertakings				
Collective Investment Schemes – AIF				
Jersey				
Foresight Solar Fund Ltd.	GBP	24,062	32,432	0.24
			32,432	0.24
Total Collective Investment Schemes - AIF			32,432	0.24
Total Units of authorised UCITS or other collective investment undertakings			32,432	0.24
Total Investments			12,019,041	88.88
Cash			1,447,435	10.70
Other Assets/(Liabilities)			55,978	0.42
Total Net Assets			13,522,454	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United States of America	32.24
United Kingdom	11.56
Supranational	8.55
Netherlands	4.11
Sweden	3.80
Canada	3.13
Germany	3.11
Japan	2.98
Jersey	2.48
France	2.47
Finland	2.46
Ireland	2.13
Austria	1.48
Cayman Islands	1.46
Australia	1.12
Denmark	1.12
Italy	1.04
Portugal	0.77
Norway	0.77
Hong Kong	0.73
New Zealand	0.53
Bermuda	0.44
Guernsey	0.25
China	0.15
Total Investments	88.88
Cash and Other Assets/(Liabilities)	11.12
Total	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 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
EUR	1,579,661	GBP	1,349,133	30/04/2019	J.P. Morgan	6,761	0.05
GBP	9,059,017	EUR	10,493,214	15/04/2019	J.P. Morgan	73,763	0.54
Total Unrealised Gain on Forward Currency Exchange Contracts						80,524	0.59
EUR	138,410	AUD	220,514	30/04/2019	J.P. Morgan	(599)	—
EUR	263,131	CAD	401,434	30/04/2019	J.P. Morgan	(2,847)	(0.02)
EUR	141,330	HKD	1,253,390	30/04/2019	J.P. Morgan	(644)	(0.01)
EUR	408,343	JPY	50,832,526	26/04/2019	J.P. Morgan	(429)	—
EUR	56,557	NZD	94,006	30/04/2019	J.P. Morgan	(253)	—
EUR	123,855	SEK	1,292,568	30/04/2019	J.P. Morgan	(388)	—
EUR	5,963,199	USD	6,744,527	30/04/2019	J.P. Morgan	(28,476)	(0.21)
GBP	111,912	EUR	131,220	15/04/2019	J.P. Morgan	(678)	(0.01)
Total Unrealised Loss on Forward Currency Exchange Contracts						(34,314)	(0.25)
Net Unrealised Gain on Forward Currency Exchange Contracts						46,210	0.34

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
Euro-OAT, 06/06/2019	(1)	EUR	(162,505)	(4,305)	(0.03)
Long Gilt, 26/06/2019	(4)	GBP	(602,654)	(8,146)	(0.06)
Total Unrealised Loss on Financial Futures Contracts				(12,451)	(0.09)
Net Unrealised Loss on Financial Futures Contracts				(12,451)	(0.09)

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 2019

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	3,719	125,233	1.33
			125,233	1.33
Building Products				
AO Smith Corp.	USD	6,760	316,185	3.36
Johnson Controls International plc	USD	4,910	161,338	1.72
Owens Corning	USD	3,871	160,616	1.71
			638,139	6.79
Chemicals				
Johnson Matthey plc	GBP	6,438	234,369	2.49
Koninklijke DSM NV	EUR	1,170	113,771	1.21
Novozymes A/S 'B'	DKK	3,846	158,215	1.68
Toray Industries, Inc.	JPY	11,800	67,093	0.71
			573,448	6.09
Commercial Services & Supplies				
Brambles Ltd.	AUD	12,806	95,149	1.01
Casella Waste Systems, Inc. 'A'	USD	6,181	193,882	2.06
China Everbright International Ltd.	HKD	98,148	88,680	0.94
Clean Harbors, Inc.	USD	2,388	150,683	1.60
Covanta Holding Corp.	USD	11,378	175,334	1.87
Daiseki Co. Ltd.	JPY	6,900	149,129	1.59
Renewi plc	GBP	160,085	40,773	0.43
Republic Services, Inc.	USD	4,017	288,295	3.07
RPS Group plc	GBP	44,493	98,186	1.04
Stericycle, Inc.	USD	1,886	89,675	0.95
Tomra Systems ASA	NOK	11,054	283,486	3.02
Waste Connections, Inc.	USD	3,173	250,750	2.67
			1,904,022	20.25
Distributors				
LKQ Corp.	USD	8,491	213,262	2.27
			213,262	2.27
Electric Utilities				
Orsted A/S, Reg. S	DKK	2,802	190,712	2.03
			190,712	2.03
Electrical Equipment				
Prysmian SpA	EUR	6,976	115,941	1.23
Regal Beloit Corp.	USD	3,598	258,529	2.75
Schneider Electric SE	EUR	2,801	195,006	2.07
Sensata Technologies Holding plc	USD	4,550	180,058	1.92
Vestas Wind Systems A/S	DKK	3,439	256,825	2.73
			1,006,359	10.70

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 2019 (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	15,400	320,085	3.40
Horiba Ltd.	JPY	3,500	172,650	1.84
IPG Photonics Corp.	USD	581	76,672	0.82
Itron, Inc.	USD	3,583	148,092	1.58
Spectris plc	GBP	2,721	78,590	0.84
Trimble, Inc.	USD	3,821	137,123	1.46
			933,212	9.94
Food Products				
Cranswick plc	GBP	6,799	212,640	2.26
			212,640	2.26
Independent Power and Renewable Electricity Producers				
Huaneng Renewables Corp. Ltd. 'H'	HKD	384,000	94,744	1.01
Ormat Technologies, Inc.	USD	3,332	163,814	1.74
			258,558	2.75
Leisure Products				
Shimano, Inc.	JPY	800	115,752	1.23
			115,752	1.23
Life Sciences Tools & Services				
Eurofins Scientific SE	EUR	267	97,215	1.03
			97,215	1.03
Machinery				
Alfa Laval AB	SEK	8,516	174,200	1.85
ANDRITZ AG	EUR	2,898	111,399	1.19
Atlas Copco AB 'A'	SEK	4,308	102,775	1.09
Knorr-Bremse AG	EUR	1,600	140,976	1.50
Miura Co. Ltd.	JPY	4,700	96,366	1.03
NSK Ltd.	JPY	15,600	130,136	1.38
Pentair plc	USD	2,307	90,237	0.96
SKF AB 'B'	SEK	8,436	125,357	1.34
Watts Water Technologies, Inc. 'A'	USD	2,223	157,226	1.67
Xylem, Inc.	USD	5,159	363,227	3.86
			1,491,899	15.87
Multi-Utilities				
Veolia Environnement SA	EUR	11,011	219,807	2.34
			219,807	2.34
Professional Services				
Stantec, Inc.	CAD	6,298	131,478	1.40
			131,478	1.40

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 2019 (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	2,200	188,920	2.01
Firstgroup plc	GBP	98,637	103,079	1.10
National Express Group plc	GBP	37,008	174,263	1.85
			466,262	4.96
Semiconductors & Semiconductor Equipment				
First Solar, Inc.	USD	3,468	160,664	1.71
Infineon Technologies AG	EUR	7,549	132,579	1.41
			293,243	3.12
Total Equities			8,871,241	94.36
Total Transferable securities and money market instruments admitted to an official exchange listing			8,871,241	94.36
Total Investments			8,871,241	94.36
Cash			533,303	5.67
Other Assets/(Liabilities)			(3,269)	(0.03)
Total Net Assets			9,401,275	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 2019 (continued)

Industry Sector Allocation of Portfolio	% of Net Assets
Commercial Services & Supplies	20.25
Machinery	15.87
Electrical Equipment	10.70
Electronic Equipment, Instruments & Components	9.94
Building Products	6.79
Chemicals	6.09
Road & Rail	4.96
Semiconductors & Semiconductor Equipment	3.12
Independent Power and Renewable Electricity Producers	2.75
Multi-Utilities	2.34
Distributors	2.27
Food Products	2.26
Electric Utilities	2.03
Professional Services	1.40
Auto Components	1.33
Leisure Products	1.23
Life Sciences Tools & Services	1.03
Total Investments	94.36
Cash and Other Assets/(Liabilities)	5.64
Total	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 2019

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				
Autonomous City of Buenos Aires Argentina, Reg. S 8.95% 19/02/2021	USD	703,500	699,891	0.39
Pampa Energia SA, Reg. S 7.375% 21/07/2023	USD	1,000,000	936,985	0.52
Provincia de Cordoba, Reg. S 7.125% 10/06/2021	USD	800,000	699,280	0.39
Provincia de Neuquen Argentina, Reg. S 7.5% 27/04/2025	USD	1,200,000	988,932	0.55
			3,325,088	1.85
Austria				
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	1,300,000	1,359,664	0.76
Klablin Austria GmbH, Reg. S 5.75% 03/04/2029	USD	1,902,000	1,890,949	1.05
			3,250,613	1.81
Bahrain				
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	1,239,000	1,354,097	0.76
			1,354,097	0.76
Bermuda				
CBQ Finance Ltd., Reg. S 2.875% 24/06/2019	USD	1,000,000	998,935	0.56
Geopark Ltd., Reg. S 6.5% 21/09/2024	USD	1,583,000	1,590,836	0.89
Inkia Energy Ltd., Reg. S 5.875% 09/11/2027	USD	1,400,000	1,371,209	0.76
Ooredoo International Finance Ltd., Reg. S 5% 19/10/2025	USD	500,000	534,742	0.30
Ooredoo International Finance Ltd., Reg. S 3.75% 22/06/2026	USD	800,000	796,712	0.44
Qatar Reinsurance Co. Ltd., Reg. S, FRN 4.95% Perpetual	USD	1,509,000	1,464,213	0.82
			6,756,647	3.77
Brazil				
Globo Comunicacao e Participacoes SA, Reg. S 4.843% 08/06/2025	USD	1,500,000	1,476,998	0.82
			1,476,998	0.82
Cayman Islands				
Agromercantil Senior Trust, Reg. S 6.25% 10/04/2019	USD	300,000	300,313	0.17
Alibaba Group Holding Ltd. 4.5% 28/11/2034	USD	1,600,000	1,677,160	0.93
BOS Funding Ltd., Reg. S 3.374% 08/06/2020	USD	900,000	896,081	0.50
China Aoyuan Group Ltd., Reg. S 6.35% 11/01/2020	USD	979,000	984,385	0.55
China Aoyuan Group Ltd., Reg. S 7.95% 07/09/2021	USD	600,000	619,902	0.34
China SCE Group Holdings Ltd., Reg. S 8.75% 15/01/2021	USD	1,476,000	1,537,564	0.86
Comunicaciones Celulares SA, Reg. S 6.875% 06/02/2024	USD	1,000,000	1,035,230	0.58
Dar Al-Arkan Sukuk Co. Ltd., Reg. S 6.5% 28/05/2019	USD	600,000	603,276	0.34
Guanay Finance Ltd., Reg. S 6% 15/12/2020	USD	224,186	227,401	0.13
MAF Global Securities Ltd., Reg. S, FRN 5.5% Perpetual	USD	1,792,000	1,724,845	0.96
NMC Healthcare Sukuk Ltd., Reg. S 5.95% 21/11/2023	USD	1,650,000	1,697,825	0.95
QIB Sukuk Ltd., Reg. S 3.982% 26/03/2024	USD	2,234,000	2,235,419	1.25
QNB Finance Ltd., Reg. S 2.125% 07/09/2021	USD	1,000,000	975,607	0.54
Sands China Ltd. 5.4% 08/08/2028	USD	1,700,000	1,778,548	0.99
Saudi Electricity Global Sukuk Co. 2, Reg. S 5.06% 08/04/2043	USD	1,000,000	1,013,865	0.56
Saudi Electricity Global Sukuk Co. 4, Reg. S 4.222% 27/01/2024	USD	1,350,000	1,387,975	0.77
Yuzhou Properties Co. Ltd., Reg. S 8.5% 26/02/2024	USD	1,800,000	1,847,474	1.03
			20,542,870	11.45

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 2019 (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				
Empresa Electrica Guacolda SA, Reg. S 4.56% 30/04/2025	USD	1,550,000	1,474,011	0.82
			1,474,011	0.82
China				
China Minmetals Corp., Reg. S, FRN 4.45% Perpetual	USD	1,000,000	1,007,791	0.56
			1,007,791	0.56
Colombia				
Ecopetrol SA 5.375% 26/06/2026	USD	1,200,000	1,292,004	0.72
Ecopetrol SA 7.375% 18/09/2043	USD	1,150,000	1,379,782	0.77
			2,671,786	1.49
Curacao				
Teva Pharmaceutical Finance Co. BV 3.65% 10/11/2021	USD	1,464,000	1,440,151	0.80
			1,440,151	0.80
Egypt				
Egypt Government Bond, Reg. S 6.125% 31/01/2022	USD	1,400,000	1,419,838	0.79
			1,419,838	0.79
Georgia				
Bank of Georgia JSC, Reg. S 6% 26/07/2023	USD	1,600,000	1,606,600	0.90
Georgian Oil and Gas Corp. JSC, Reg. S 6.75% 26/04/2021	USD	1,500,000	1,548,368	0.86
			3,154,968	1.76
Hong Kong				
Bank of East Asia Ltd. (The), Reg. S, FRN 5.625% Perpetual	USD	1,800,000	1,813,500	1.01
CNAC HK Finbridge Co. Ltd., Reg. S 3.5% 19/07/2022	USD	1,000,000	1,000,132	0.56
CNAC HK Finbridge Co. Ltd., Reg. S 5.125% 14/03/2028	USD	1,000,000	1,078,494	0.60
Nanyang Commercial Bank Ltd., Reg. S, FRN 5% Perpetual	USD	1,300,000	1,258,025	0.70
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.15% 18/04/2023	USD	800,000	810,850	0.45
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 5.35% 11/03/2024	USD	450,000	477,471	0.27
			6,438,472	3.59
India				
HPCL-Mittal Energy Ltd., Reg. S 5.25% 28/04/2027	USD	1,143,000	1,110,543	0.62
NTPC Ltd., Reg. S 3.75% 03/04/2024	USD	1,800,000	1,798,022	1.00
NTPC Ltd., Reg. S 4.25% 26/02/2026	USD	1,150,000	1,161,253	0.65
State Bank of India, Reg. S, FRN 5.5% Perpetual	USD	1,300,000	1,317,621	0.73
			5,387,439	3.00
Indonesia				
Indonesia Asahan Aluminium Persero PT, Reg. S 5.71% 15/11/2023	USD	1,364,000	1,474,859	0.82
Pertamina Persero PT, Reg. S 6.45% 30/05/2044	USD	1,450,000	1,659,938	0.93
			3,134,797	1.75

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 2019 (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				
Ireland				
Eurotorg LLC, Reg. S 8.75% 30/10/2022	USD	700,000	721,910	0.40
Koks OAO, Reg. S 7.5% 04/05/2022	USD	1,600,000	1,647,312	0.92
			2,369,222	1.32
Isle of Man				
AngloGold Ashanti Holdings plc 5.375% 15/04/2020	USD	1,000,000	1,018,020	0.57
Sasol Financing International Ltd. 4.5% 14/11/2022	USD	1,600,000	1,615,408	0.90
			2,633,428	1.47
Israel				
Israel Chemicals Ltd., Reg. S, 144A 6.375% 31/05/2038	USD	1,518,000	1,637,474	0.91
			1,637,474	0.91
Ivory Coast				
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	1,312,250	1,245,699	0.69
			1,245,699	0.69
Kazakhstan				
Halyk Savings Bank of Kazakhstan JSC, Reg. S 5.5% 21/12/2022	USD	732,625	734,771	0.41
			734,771	0.41
Luxembourg				
ALROSA Finance SA, Reg. S 7.75% 03/11/2020	USD	800,000	852,284	0.48
Gazprom OAO, Reg. S 9.25% 23/04/2019	USD	800,000	803,528	0.45
Gazprom OAO, Reg. S 5.15% 11/02/2026	USD	1,600,000	1,629,320	0.91
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	1,300,000	1,363,492	0.76
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	1,141,000	1,155,337	0.64
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	1,200,000	1,185,954	0.66
			6,989,915	3.90
Mauritius				
HTA Group Ltd., Reg. S 9.125% 08/03/2022	USD	1,400,000	1,461,026	0.81
Neerg Energy Ltd., Reg. S 6% 13/02/2022	USD	1,550,000	1,537,096	0.86
			2,998,122	1.67
Mexico				
Controladora Mabe SA de CV, Reg. S 5.6% 23/10/2028	USD	1,200,000	1,219,188	0.68
Mexico City Airport Trust, Reg. S 4.25% 31/10/2026	USD	1,750,000	1,678,355	0.93
Petroleos Mexicanos, FRN 6.251% 11/03/2022	USD	1,050,000	1,088,320	0.61
			3,985,863	2.22
Morocco				
OCP SA, Reg. S 6.875% 25/04/2044	USD	1,600,000	1,747,200	0.97
			1,747,200	0.97

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 2019 (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				
Netherlands				
Greenko Dutch BV, Reg. S 4.875% 24/07/2022	USD	900,000	888,480	0.50
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	1,500,000	1,602,645	0.89
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	1,005,000	973,157	0.54
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	1,600,000	1,570,752	0.88
Minejesa Capital BV, Reg. S 4.625% 10/08/2030	USD	1,450,000	1,409,264	0.79
Myriad International Holdings BV, Reg. S 4.85% 06/07/2027	USD	1,050,000	1,081,795	0.60
Nostrum Oil & Gas Finance BV, Reg. S 8% 25/07/2022	USD	400,000	254,682	0.14
Petrobras Global Finance BV 7.375% 17/01/2027	USD	1,600,000	1,761,256	0.98
Petrobras Global Finance BV 6.9% 19/03/2049	USD	2,550,000	2,516,914	1.40
Teva Pharmaceutical Finance Netherlands III BV 3.15% 01/10/2026	USD	700,000	574,802	0.32
			12,633,747	7.04
Nigeria				
Access Bank plc, Reg. S 10.5% 19/10/2021	USD	719,000	779,338	0.44
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	1,500,000	1,600,928	0.89
SEPLAT Petroleum Development Co. plc, Reg. S 9.25% 01/04/2023	USD	960,000	990,571	0.55
Zenith Bank plc, Reg. S 6.25% 22/04/2019	USD	489,000	489,804	0.27
Zenith Bank plc, Reg. S 7.375% 30/05/2022	USD	300,000	310,439	0.17
			4,171,080	2.32
Panama				
AES Panama SRL, Reg. S 6% 25/06/2022	USD	1,028,000	1,064,823	0.60
Banco General SA, Reg. S 4.125% 07/08/2027	USD	1,500,000	1,475,625	0.82
Global Bank Corp., Reg. S 4.5% 20/10/2021	USD	643,000	649,424	0.36
			3,189,872	1.78
Peru				
Nexa Resources Peru SAA, Reg. S 4.625% 28/03/2023	USD	1,100,000	1,117,484	0.62
			1,117,484	0.62
Philippines				
SMC Global Power Holdings Corp., Reg. S, FRN 7.5% Perpetual	USD	1,065,000	1,085,768	0.61
			1,085,768	0.61
Saudi Arabia				
Saudi Government Bond, Reg. S 4.375% 16/04/2029	USD	1,433,000	1,495,629	0.83
			1,495,629	0.83
Senegal				
Senegal Government Bond, Reg. S 6.25% 30/07/2024	USD	1,200,000	1,248,396	0.70
			1,248,396	0.70

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 2019 (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				
Singapore				
Indika Energy Capital III Pte. Ltd., Reg. S 5.875% 09/11/2024	USD	1,000,000	954,840	0.53
Oversea-Chinese Banking Corp. Ltd., Reg. S 4.25% 19/06/2024	USD	1,000,000	1,028,825	0.57
United Overseas Bank Ltd., Reg. S, FRN 3.5% 16/09/2026	USD	744,000	743,795	0.42
			2,727,460	1.52
Supranational				
African Export-Import Bank (The), Reg. S 4.125% 20/06/2024	USD	1,600,000	1,590,784	0.89
Banque Ouest Africaine de Developpement, Reg. S 5% 27/07/2027	USD	1,514,000	1,518,762	0.85
Eastern & Southern African Trade & Development Bank, Reg. S 5.375% 14/03/2022	USD	750,000	764,535	0.42
			3,874,081	2.16
Thailand				
PTTEP Treasury Center Co. Ltd., Reg. S, FRN 4.6% Perpetual	USD	1,000,000	993,465	0.55
			993,465	0.55
Turkey				
KOC Holding A/S, Reg. S 3.5% 24/04/2020	USD	1,800,000	1,754,577	0.98
QNB Finansbank A/S, Reg. S 6.25% 30/04/2019	USD	472,000	472,205	0.26
Turkey Government Bond 3.25% 23/03/2023	USD	1,000,000	883,875	0.49
Turkiye Is Bankasi A/S, Reg. S 5% 30/04/2020	USD	800,000	773,676	0.43
Turkiye Is Bankasi A/S, Reg. S 5.5% 21/04/2022	USD	900,000	810,122	0.45
Turkiye Is Bankasi A/S, Reg. S 6% 24/10/2022	USD	900,000	747,347	0.42
Turkiye Vakiflar Bankasi TAO, Reg. S 5.625% 30/05/2022	USD	950,000	863,151	0.48
Turkiye Vakiflar Bankasi TAO, Reg. S 5.75% 30/01/2023	USD	1,100,000	968,126	0.54
			7,273,079	4.05
United Arab Emirates				
Abu Dhabi Government Bond, Reg. S 4.125% 11/10/2047	USD	1,000,000	1,011,370	0.56
First Abu Dhabi Bank PJSC, Reg. S, FRN 5.25% Perpetual	USD	1,529,000	1,540,941	0.86
Mashreqbank PSC, Reg. S 4.25% 26/02/2024	USD	1,500,000	1,520,708	0.85
NBK Tier 1 Financing Ltd., Reg. S, FRN 5.75% Perpetual	USD	1,700,000	1,737,502	0.97
Oztel Holdings SPC Ltd., Reg. S 6.625% 24/04/2028	USD	1,800,000	1,757,925	0.98
			7,568,446	4.22
United Kingdom				
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	350,000	351,267	0.20
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	605,000	606,373	0.34
Liquid Telecommunications Financing plc, Reg. S 8.5% 13/07/2022	USD	1,450,000	1,497,473	0.83
Vedanta Resources plc, Reg. S 8.25% 07/06/2021	USD	700,000	724,906	0.40
			3,180,019	1.77

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 2019 (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				
United States of America				
Kosmos Energy Ltd., 144A 7.875% 01/08/2021	USD	1,400,000	1,430,783	0.80
			1,430,783	0.80
Total Bonds			139,166,569	77.55
Total Transferable securities and money market instruments admitted to an official exchange listing			139,166,569	77.55
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Argentina				
Aeropuertos Argentina 2000 SA, Reg. S 6.875% 01/02/2027	USD	1,425,000	1,351,534	0.75
Genneia SA, Reg. S 8.75% 20/01/2022	USD	1,512,000	1,360,074	0.76
Rio Energy SA, Reg. S 6.875% 01/02/2025	USD	850,000	644,900	0.36
			3,356,508	1.87
Austria				
Suzano Austria GmbH, Reg. S 7% 16/03/2047	USD	1,250,000	1,391,019	0.77
			1,391,019	0.77
Bermuda				
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	1,400,000	1,368,661	0.76
			1,368,661	0.76
Brazil				
Itau Unibanco Holding SA, Reg. S, FRN 6.125% Perpetual	USD	1,400,000	1,375,199	0.77
			1,375,199	0.77
Canada				
First Quantum Minerals Ltd., 144A 7% 15/02/2021	USD	1,500,000	1,524,480	0.85
First Quantum Minerals Ltd., 144A 6.875% 01/03/2026	USD	900,000	831,605	0.46
			2,356,085	1.31
Cayman Islands				
Industrial Senior Trust, Reg. S 5.5% 01/11/2022	USD	1,350,000	1,371,438	0.76
Latam Finance Ltd., Reg. S 6.875% 11/04/2024	USD	1,200,000	1,231,556	0.69
Shimao Property Holdings Ltd., Reg. S 6.375% 15/10/2021	USD	1,000,000	1,041,192	0.58
			3,644,186	2.03
Chile				
SACI Falabella, Reg. S 3.75% 30/10/2027	USD	1,400,000	1,349,006	0.75
			1,349,006	0.75

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 2019 (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				
Kazakhstan				
KazTransGas JSC, Reg. S 4.375% 26/09/2027	USD	1,800,000	1,749,771	0.97
			1,749,771	0.97
Luxembourg				
Adecoagro SA, Reg. S 6% 21/09/2027	USD	1,250,000	1,171,162	0.65
Hidrovias International Finance SARL, Reg. S 5.95% 24/01/2025	USD	1,600,000	1,538,240	0.86
			2,709,402	1.51
Mexico				
Cometa Energia SA de CV, Reg. S 6.375% 24/04/2035	USD	1,381,800	1,352,969	0.75
Cydsa SAB de CV, Reg. S 6.25% 04/10/2027	USD	1,150,000	1,104,713	0.62
Mexico Generadora de Energia S de rl, Reg. S 5.5% 06/12/2032	USD	1,291,050	1,301,978	0.73
Petroleos Mexicanos 6.375% 04/02/2021	USD	850,000	880,460	0.49
			4,640,120	2.59
Nigeria				
Nigeria Treasury Bill 0% 14/11/2019	NGN	350,000,000	890,651	0.50
			890,651	0.50
Panama				
InterCorp Financial Services, Inc., Reg. S 4.125% 19/10/2027	USD	1,250,000	1,212,831	0.68
			1,212,831	0.68
Paraguay				
Telefonica Celular del Paraguay SA, Reg. S 6.75% 13/12/2022	USD	471,000	482,462	0.27
			482,462	0.27
Peru				
Fondo MIVIVIENDA SA, Reg. S 3.5% 31/01/2023	USD	1,200,000	1,199,898	0.67
			1,199,898	0.67
United Kingdom				
Petra Diamonds US Treasury plc, Reg. S 7.25% 01/05/2022	USD	1,366,000	1,275,304	0.71
			1,275,304	0.71
Total Bonds			29,001,103	16.16
Total Transferable securities and money market instruments dealt in on another regulated market			29,001,103	16.16
Total Investments			168,167,672	93.71
Cash			10,613,756	5.91
Other Assets/(Liabilities)			676,201	0.38
Total Net Assets			179,457,629	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	13.48
Netherlands	7.04
Luxembourg	5.41
Mexico	4.81
Bermuda	4.53
United Arab Emirates	4.22
Turkey	4.05
Argentina	3.72
Hong Kong	3.59
India	3.00
Nigeria	2.82
Austria	2.58
United Kingdom	2.48
Panama	2.46
Supranational	2.16
Georgia	1.76
Indonesia	1.75
Mauritius	1.67
Brazil	1.59
Chile	1.57
Singapore	1.52
Colombia	1.49
Isle of Man	1.47
Kazakhstan	1.38
Ireland	1.32
Canada	1.31
Peru	1.29
Morocco	0.97
Israel	0.91
Saudi Arabia	0.83
Curacao	0.80
United States of America	0.80
Egypt	0.79
Bahrain	0.76
Senegal	0.70
Ivory Coast	0.69
Philippines	0.61
China	0.56
Thailand	0.55
Paraguay	0.27
Total Investments	93.71
Cash and Other Assets/(Liabilities)	6.29
Total	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 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
USD	849,314	EUR	751,059	30/04/2019	J.P. Morgan	3,883	—
Total Unrealised Gain on Forward Currency Exchange Contracts						3,883	—
USD	815,328	AED	3,000,000	17/10/2019	J.P. Morgan	(1,158)	—
Total Unrealised Loss on Forward Currency Exchange Contracts						(1,158)	—
Net Unrealised Gain on Forward Currency Exchange Contracts						2,725	—

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 2019

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				
PAX Global Technology Ltd.	HKD	1,557,000	720,984	0.98
			720,984	0.98
Brazil				
Itau Unibanco Holding SA	BRL	135,069	1,024,804	1.39
Mills Estruturas e Servicos de Engenharia SA	BRL	739,507	935,139	1.27
T4F Entretenimento SA	BRL	334,760	565,852	0.77
			2,525,795	3.43
Cayman Islands				
3SBio, Inc., Reg. S	HKD	1,243,500	2,442,658	3.32
Baidu, Inc., ADR	USD	11,987	1,967,127	2.67
Bizlink Holding, Inc.	TWD	246,606	1,692,120	2.30
Ginko International Co. Ltd.	TWD	258,000	1,954,229	2.66
Haichang Ocean Park Holdings Ltd., Reg. S	HKD	3,483,000	789,780	1.07
JD.com, Inc., ADR	USD	46,400	1,364,392	1.86
Jianpu Technology, Inc., ADR	USD	171,403	881,868	1.20
Pagseguro Digital Ltd. 'A'	USD	38,947	1,177,952	1.60
Qudian, Inc., ADR	USD	150,866	756,593	1.03
Vinda International Holdings Ltd.	HKD	229,000	444,583	0.60
			13,471,302	18.31
China				
Ping An Insurance Group Co. of China Ltd. 'H'	HKD	130,000	1,455,262	1.98
			1,455,262	1.98
Colombia				
Almacenes Exito SA	COP	47,093	214,753	0.29
			214,753	0.29
Egypt				
Commercial International Bank Egypt SAE, Reg. S, GDR	USD	241,424	945,779	1.29
			945,779	1.29
Hong Kong				
China Unicom Hong Kong Ltd.	HKD	1,628,000	2,062,489	2.80
			2,062,489	2.80
India				
Cox & Kings Financial Service Ltd.*	INR	120,718	113,557	0.15
Cox & Kings Ltd.	INR	366,391	739,215	1.01
Fortis Healthcare Ltd.	INR	543,858	1,064,847	1.45
Hindustan Petroleum Corp. Ltd.	INR	575,748	2,361,062	3.21
InterGlobe Aviation Ltd., Reg. S	INR	93,198	1,922,541	2.61
Reliance Capital Ltd.	INR	396,777	1,167,885	1.59
			7,369,107	10.02

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 2019 (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				
Indonesia				
Bumi Serpong Damai Tbk. PT	IDR	22,558,900	2,229,359	3.03
			2,229,359	3.03
Kenya				
KCB Group Ltd.	KES	5,079,200	2,229,622	3.03
			2,229,622	3.03
Mexico				
Corp. Inmobiliaria Vesta SAB de CV	MXN	1,466,228	2,133,806	2.90
Fibra Uno Administracion SA de CV, REIT	MXN	991,580	1,370,679	1.86
Grupo Lala SAB de CV	MXN	745,886	973,524	1.33
Grupo Rotoplas SAB de CV	MXN	741,017	759,275	1.03
			5,237,284	7.12
Netherlands				
DP Eurasia NV, Reg. S	GBP	689,948	778,044	1.06
			778,044	1.06
Nigeria				
Guaranty Trust Bank plc	NGN	23,684,364	2,402,595	3.27
SEPLAT Petroleum Development Co. plc, Reg. S	NGN	555,365	808,826	1.10
			3,211,421	4.37
Pakistan				
United Bank Ltd.	PKR	1,308,161	1,287,243	1.75
			1,287,243	1.75
Philippines				
GT Capital Holdings, Inc.	PHP	79,289	1,403,495	1.91
			1,403,495	1.91
Russia				
LSR Group PJSC, Reg. S, GDR	USD	432,697	869,721	1.18
MMC Norilsk Nickel PJSC, ADR	USD	88,373	1,871,767	2.55
Sberbank of Russia PJSC Preference	RUB	656,670	1,936,522	2.63
			4,678,010	6.36
South Africa				
Ascendis Health Ltd.	ZAR	2,049,066	508,374	0.69
Naspers Ltd. 'N'	ZAR	6,742	1,553,787	2.11
			2,062,161	2.80
South Korea				
LG Chem Ltd. Preference	KRW	12,251	2,233,772	3.04
Samsung Electronics Co. Ltd. Preference	KRW	98,026	3,127,856	4.25
SK Hynix, Inc.	KRW	47,877	3,131,269	4.26
			8,492,897	11.55

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 2019 (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	309,000	1,469,402	2.00
Hon Hai Precision Industry Co. Ltd.	TWD	315,200	751,230	1.02
MediaTek, Inc.	TWD	185,000	1,689,040	2.30
Taiwan Semiconductor Manufacturing Co. Ltd.	TWD	205,000	1,629,172	2.21
			5,538,844	7.53
Turkey				
AvivaSA Emeklilik ve Hayat A/S	TRY	524,294	862,274	1.17
Coca-Cola Icecek A/S	TRY	130,667	697,066	0.95
Ulker Bisküvi Sanayi A/S	TRY	406,325	1,215,733	1.65
			2,775,073	3.77
United Arab Emirates				
Emaar Malls PJSC	AED	2,031,076	959,372	1.30
			959,372	1.30
United Kingdom				
Bank of Georgia Group plc	GBP	61,261	1,334,296	1.81
			1,334,296	1.81
Virgin Islands, British				
Despegar.com Corp.	USD	65,352	937,148	1.28
Hollysys Automation Technologies Ltd.	USD	58,808	1,192,626	1.62
			2,129,774	2.90
Total Equities			73,112,366	99.39
Total Transferable securities and money market instruments admitted to an official exchange listing			73,112,366	99.39
Total Investments			73,112,366	99.39
Cash			285,825	0.39
Other Assets/(Liabilities)			163,672	0.22
Total Net Assets			73,561,863	100.00

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

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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	18.31
South Korea	11.55
India	10.02
Taiwan	7.53
Mexico	7.12
Russia	6.36
Nigeria	4.37
Turkey	3.77
Brazil	3.43
Kenya	3.03
Indonesia	3.03
Virgin Islands, British	2.90
Hong Kong	2.80
South Africa	2.80
China	1.98
Philippines	1.91
United Kingdom	1.81
Pakistan	1.75
United Arab Emirates	1.30
Egypt	1.29
Netherlands	1.06
Bermuda	0.98
Colombia	0.29
Total Investments	99.39
Cash and Other Assets/(Liabilities)	0.61
Total	100.00

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
JPY	1,617,239,305	USD	14,569,799	15/04/2019	J.P. Morgan	49,203	0.07
USD	523,114	JPY	57,613,988	15/04/2019	J.P. Morgan	2,314	—
Total Unrealised Gain on Forward Currency Exchange Contracts						51,517	0.07
JPY	34,409,219	USD	311,437	15/04/2019	J.P. Morgan	(396)	—
USD	8,954	JPY	997,952	15/04/2019	J.P. Morgan	(67)	—
Total Unrealised Loss on Forward Currency Exchange Contracts						(463)	—
Net Unrealised Gain on Forward Currency Exchange Contracts						51,054	0.07

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 2019

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				
Autonomous City of Buenos Aires Argentina, Reg. S 8.95% 19/02/2021	USD	335,000	333,281	0.57
Pampa Energia SA, Reg. S 7.375% 21/07/2023	USD	550,000	515,342	0.89
Provincia de Cordoba, Reg. S 7.125% 10/06/2021	USD	550,000	480,755	0.83
			1,329,378	2.29
Austria				
Eldorado Intl. Finance GmbH, Reg. S 8.625% 16/06/2021	USD	600,000	627,537	1.08
Klabn Austria GmbH, Reg. S 5.75% 03/04/2029	USD	598,000	594,526	1.03
			1,222,063	2.11
Bahrain				
Bahrain Government Bond, Reg. S 6.125% 05/07/2022	USD	450,000	467,109	0.81
Oil and Gas Holding Co. BSCC (The), Reg. S 7.625% 07/11/2024	USD	411,000	449,180	0.77
			916,289	1.58
Bermuda				
CBQ Finance Ltd., Reg. S 2.875% 24/06/2019	USD	600,000	599,361	1.04
Geopark Ltd., Reg. S 6.5% 21/09/2024	USD	500,000	502,475	0.87
Qatar Reinsurance Co. Ltd., Reg. S, FRN 4.95% Perpetual	USD	450,000	436,644	0.75
			1,538,480	2.66
Cayman Islands				
Agromercantil Senior Trust, Reg. S 6.25% 10/04/2019	USD	550,000	550,575	0.95
Azure Orbit III International Finance Ltd., Reg. S 2.625% 21/03/2021	USD	550,000	543,186	0.94
BOS Funding Ltd., Reg. S 3.374% 08/06/2020	USD	400,000	398,258	0.69
China Aoyuan Group Ltd., Reg. S 6.525% 25/04/2019	USD	200,000	200,000	0.35
China Aoyuan Group Ltd., Reg. S 6.35% 11/01/2020	USD	400,000	402,200	0.69
China SCE Group Holdings Ltd., Reg. S 8.75% 15/01/2021	USD	524,000	545,856	0.94
Dar Al-Arkan Sukuk Co. Ltd., Reg. S 6.5% 28/05/2019	USD	400,000	402,184	0.69
ENN Energy Holdings Ltd., Reg. S 3.25% 24/07/2022	USD	600,000	595,019	1.03
Guanay Finance Ltd., Reg. S 6% 15/12/2020	USD	536,818	544,516	0.94
MAF Global Securities Ltd., Reg. S, FRN 5.5% Perpetual	USD	650,000	625,641	1.08
NMC Healthcare Sukuk Ltd., Reg. S 5.95% 21/11/2023	USD	600,000	617,391	1.07
QIB Sukuk Ltd., Reg. S 3.982% 26/03/2024	USD	766,000	766,486	1.32
QNB Finance Ltd., Reg. S 2.125% 07/09/2021	USD	600,000	585,364	1.01
			6,776,676	11.70
Chile				
Empresa Electrica Guacolda SA, Reg. S 4.56% 30/04/2025	USD	450,000	427,939	0.74
Empresa Nacional del Petroleo, Reg. S 4.75% 06/12/2021	USD	600,000	617,745	1.06
			1,045,684	1.80

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 2019 (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				
Colombia				
Ecopetrol SA 5.375% 26/06/2026	USD	450,000	484,501	0.84
			484,501	0.84
Egypt				
Egypt Government Bond, Reg. S 6.125% 31/01/2022	USD	450,000	456,376	0.79
			456,376	0.79
Georgia				
Bank of Georgia JSC, Reg. S 6% 26/07/2023	USD	450,000	451,856	0.78
Georgian Oil and Gas Corp. JSC, Reg. S 6.75% 26/04/2021	USD	400,000	412,898	0.71
			864,754	1.49
Hong Kong				
Bank of East Asia Ltd. (The), Reg. S, FRN 5.625% Perpetual	USD	400,000	403,000	0.70
CRCC Yupeng Ltd., Reg. S, FRN 3.95% Perpetual	USD	550,000	551,372	0.95
Nanyang Commercial Bank Ltd., Reg. S, FRN 5% Perpetual	USD	450,000	435,470	0.75
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 3.95% 23/12/2019	USD	250,000	251,403	0.43
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 4.15% 18/04/2023	USD	200,000	202,713	0.35
Vanke Real Estate Hong Kong Co. Ltd., Reg. S 5.35% 11/03/2024	USD	200,000	212,210	0.37
			2,056,168	3.55
India				
Adani Ports & Special Economic Zone Ltd., Reg. S 3.5% 29/07/2020	USD	266,000	265,776	0.46
JSW Steel Ltd., Reg. S 4.75% 12/11/2019	USD	500,000	500,882	0.87
NTPC Ltd., Reg. S 3.75% 03/04/2024	USD	600,000	599,341	1.03
State Bank of India, Reg. S, FRN 5.5% Perpetual	USD	450,000	456,100	0.79
			1,822,099	3.15
Indonesia				
Indonesia Asahan Aluminium Persero PT, Reg. S 5.71% 15/11/2023	USD	636,000	687,691	1.19
Perusahaan Listrik Negara PT, Reg. S 5.5% 22/11/2021	USD	500,000	526,117	0.91
			1,213,808	2.10
Ireland				
Eurotorg LLC, Reg. S 8.75% 30/10/2022	USD	300,000	309,390	0.53
Koks OAO, Reg. S 7.5% 04/05/2022	USD	500,000	514,785	0.89
Phosagro OAO, Reg. S 3.95% 03/11/2021	USD	250,000	248,895	0.43
			1,073,070	1.85
Isle of Man				
AngloGold Ashanti Holdings plc 5.375% 15/04/2020	USD	400,000	407,208	0.70
Sasol Financing International Ltd. 4.5% 14/11/2022	USD	400,000	403,852	0.70
			811,060	1.40

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 2019 (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				
Ivory Coast				
Ivory Coast Government Bond, STEP, Reg. S 5.75% 31/12/2032	USD	316,750	300,686	0.52
			300,686	0.52
Kazakhstan				
Halyk Savings Bank of Kazakhstan JSC, Reg. S 5.5% 21/12/2022	USD	329,681	330,647	0.57
			330,647	0.57
Luxembourg				
ALROSA Finance SA, Reg. S 7.75% 03/11/2020	USD	400,000	426,142	0.73
Gazprom Neft OAO, Reg. S 4.375% 19/09/2022	USD	200,000	200,587	0.35
Gazprom OAO, Reg. S 9.25% 23/04/2019	USD	500,000	502,205	0.87
Millicom International Cellular SA, Reg. S 6.625% 15/10/2026	USD	400,000	419,536	0.72
Millicom International Cellular SA, Reg. S 6.25% 25/03/2029	USD	359,000	363,511	0.63
Minerva Luxembourg SA, Reg. S 6.5% 20/09/2026	USD	450,000	444,733	0.77
			2,356,714	4.07
Mauritius				
HTA Group Ltd., Reg. S 9.125% 08/03/2022	USD	462,000	482,139	0.83
Neerg Energy Ltd., Reg. S 6% 13/02/2022	USD	400,000	396,670	0.69
			878,809	1.52
Mexico				
Banco Santander Mexico SA Institucion de Banca Multiple Grupo Financiero Santand, Reg. S 4.125% 09/11/2022	USD	570,000	576,327	0.99
Comision Federal de Electricidad, Reg. S 4.875% 15/01/2024	USD	550,000	565,807	0.98
Mexico City Airport Trust, Reg. S 4.25% 31/10/2026	USD	450,000	431,577	0.75
			1,573,711	2.72
Morocco				
Morocco Government Bond, Reg. S 4.25% 11/12/2022	USD	550,000	562,092	0.97
			562,092	0.97
Netherlands				
Greenko Dutch BV, Reg. S 4.875% 24/07/2022	USD	400,000	394,880	0.68
GTH Finance BV, Reg. S 7.25% 26/04/2023	USD	500,000	534,215	0.92
Listrindo Capital BV, Reg. S 4.95% 14/09/2026	USD	450,000	435,742	0.75
Lukoil International Finance BV, Reg. S 6.656% 07/06/2022	USD	200,000	215,955	0.37
Marfrig Holdings Europe BV, Reg. S 8% 08/06/2023	USD	400,000	413,638	0.72
Metinvest BV, Reg. S 7.75% 23/04/2023	USD	500,000	490,860	0.85
Petrobras Global Finance BV 6.25% 17/03/2024	USD	600,000	644,643	1.11
Teva Pharmaceutical Finance Netherlands III BV 2.8% 21/07/2023	USD	650,000	583,095	1.01
			3,713,028	6.41

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 2019 (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				
Nigeria				
Access Bank plc, Reg. S 10.5% 19/10/2021	USD	400,000	433,568	0.75
Nigeria Government Bond, Reg. S 7.625% 21/11/2025	USD	500,000	533,642	0.92
SEPLAT Petroleum Development Co. plc, Reg. S 9.25% 01/04/2023	USD	440,000	454,012	0.78
Zenith Bank plc, Reg. S 6.25% 22/04/2019	USD	400,000	400,658	0.69
Zenith Bank plc, Reg. S 7.375% 30/05/2022	USD	200,000	206,959	0.36
			2,028,839	3.50
Norway				
DNO ASA, Reg. S, 144A 8.75% 18/06/2020	USD	400,000	412,420	0.71
			412,420	0.71
Panama				
AES Panama SRL, Reg. S 6% 25/06/2022	USD	550,000	569,701	0.99
Global Bank Corp., Reg. S 4.5% 20/10/2021	USD	300,000	302,997	0.52
			872,698	1.51
Peru				
Nexa Resources Peru SAA, Reg. S 4.625% 28/03/2023	USD	450,000	457,153	0.79
			457,153	0.79
Saudi Arabia				
Saudi Government Bond, Reg. S 2.375% 26/10/2021	USD	600,000	590,571	1.02
			590,571	1.02
Senegal				
Senegal Government Bond, Reg. S 6.25% 30/07/2024	USD	300,000	312,099	0.54
			312,099	0.54
Singapore				
Indika Energy Capital III Pte. Ltd., Reg. S 5.875% 09/11/2024	USD	500,000	477,420	0.82
United Overseas Bank Ltd., Reg. S, FRN 3.5% 16/09/2026	USD	400,000	399,890	0.69
			877,310	1.51
South Korea				
Korea East-West Power Co. Ltd., Reg. S 2.625% 19/06/2022	USD	550,000	544,354	0.94
			544,354	0.94
Supranational				
Africa Finance Corp., Reg. S 4.375% 29/04/2020	USD	400,000	404,188	0.70
African Export-Import Bank (The), Reg. S 4.75% 29/07/2019	USD	650,000	652,798	1.13
Banque Ouest Africaine de Developpement, Reg. S 5.5% 06/05/2021	USD	500,000	515,758	0.89
Eastern & Southern African Trade & Development Bank, Reg. S 5.375% 14/03/2022	USD	500,000	509,690	0.88
			2,082,434	3.60

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 2019 (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				
KOC Holding A/S, Reg. S 3.5% 24/04/2020	USD	500,000	487,383	0.84
QNB Finansbank A/S, Reg. S 6.25% 30/04/2019	USD	300,000	300,130	0.52
Turkey Government Bond 3.25% 23/03/2023	USD	600,000	530,325	0.92
Turkiye Is Bankasi A/S, Reg. S 5.5% 21/04/2019	USD	400,000	399,502	0.69
Turkiye Is Bankasi A/S, Reg. S 5% 30/04/2020	USD	400,000	386,838	0.67
Turkiye Is Bankasi A/S, Reg. S 5.5% 21/04/2022	USD	200,000	180,027	0.31
Turkiye Vakiflar Bankasi TAO, Reg. S 5.625% 30/05/2022	USD	500,000	454,290	0.78
Turkiye Vakiflar Bankasi TAO, Reg. S 5.75% 30/01/2023	USD	200,000	176,023	0.30
			2,914,518	5.03
United Arab Emirates				
Emirates NBD PJSC, Reg. S 3.25% 14/11/2022	USD	600,000	596,439	1.03
First Abu Dhabi Bank PJSC, Reg. S, FRN 5.25% Perpetual	USD	650,000	655,076	1.13
Mashreqbank PSC, Reg. S 4.25% 26/02/2024	USD	500,000	506,903	0.88
NBK Tier 1 Financing Ltd., Reg. S, FRN 5.75% Perpetual	USD	600,000	613,236	1.06
Oztel Holdings SPC Ltd., Reg. S 6.625% 24/04/2028	USD	400,000	390,650	0.67
			2,762,304	4.77
United Kingdom				
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	200,000	200,454	0.34
Ferrexpo Finance plc, Reg. S 10.375% 07/04/2019	USD	385,000	386,394	0.67
Liquid Telecommunications Financing plc, Reg. S 8.5% 13/07/2022	USD	600,000	619,644	1.07
Vedanta Resources plc, Reg. S 8.25% 07/06/2021	USD	200,000	207,116	0.36
			1,413,608	2.44
United States of America				
Kosmos Energy Ltd., 144A 7.875% 01/08/2021	USD	600,000	613,193	1.06
			613,193	1.06
Total Bonds			47,207,594	81.51
Total Transferable securities and money market instruments admitted to an official exchange listing			47,207,594	81.51

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 2019 (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				
Aeropuertos Argentina 2000 SA, Reg. S 6.875% 01/02/2027	USD	425,000	403,089	0.69
Genneia SA, Reg. S 8.75% 20/01/2022	USD	500,000	449,760	0.78
			852,849	1.47
Bermuda				
Tengizchevroil Finance Co. International Ltd., Reg. S 4% 15/08/2026	USD	450,000	439,927	0.76
			439,927	0.76
Brazil				
Itau Unibanco Holding SA, Reg. S, FRN 6.125% Perpetual	USD	500,000	491,142	0.85
			491,142	0.85
Canada				
First Quantum Minerals Ltd., 144A 7% 15/02/2021	USD	600,000	609,792	1.05
			609,792	1.05
Cayman Islands				
Industrial Senior Trust, Reg. S 5.5% 01/11/2022	USD	500,000	507,940	0.88
Shimao Property Holdings Ltd., Reg. S 6.375% 15/10/2021	USD	400,000	416,477	0.72
			924,417	1.60
Chile				
Latam Airlines Group SA, Reg. S 7.25% 09/06/2020	USD	300,000	309,328	0.53
			309,328	0.53
France				
Credit Agricole SA, Reg. S, FRN 8.375% Perpetual	USD	500,000	512,678	0.89
			512,678	0.89
Luxembourg				
Hidrovias International Finance SARL, Reg. S 5.95% 24/01/2025	USD	450,000	432,630	0.75
			432,630	0.75
Mexico				
Petroleos Mexicanos 6.375% 04/02/2021	USD	650,000	673,293	1.16
			673,293	1.16
Netherlands				
Myriad International Holdings BV, Reg. S 6% 18/07/2020	USD	550,000	567,512	0.98
			567,512	0.98
Nigeria				
Nigeria Treasury Bill 0% 14/11/2019	NGN	100,000,000	254,472	0.44
			254,472	0.44
Paraguay				
Telefonica Celular del Paraguay SA, Reg. S 6.75% 13/12/2022	USD	200,000	204,867	0.35
			204,867	0.35

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 2019 (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				
Peru				
Fondo MIVIVIENDA SA, Reg. S 3.375% 02/04/2019	USD	500,000	500,422	0.87
Fondo MIVIVIENDA SA, Reg. S 3.5% 31/01/2023	USD	500,000	499,958	0.86
			1,000,380	1.73
United Kingdom				
Petra Diamonds US Treasury plc, Reg. S 7.25% 01/05/2022	USD	455,000	424,790	0.73
			424,790	0.73
Total Bonds			7,698,077	13.29
Total Transferable securities and money market instruments dealt in on another regulated market			7,698,077	13.29
Total Investments			54,905,671	94.80
Cash			2,730,708	4.71
Other Assets/(Liabilities)			281,079	0.49
Total Net Assets			57,917,458	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 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Cayman Islands	13.30
Netherlands	7.39
Turkey	5.03
Luxembourg	4.82
United Arab Emirates	4.77
Nigeria	3.94
Mexico	3.88
Argentina	3.76
Supranational	3.60
Hong Kong	3.55
Bermuda	3.42
United Kingdom	3.17
India	3.15
Peru	2.52
Chile	2.33
Austria	2.11
Indonesia	2.10
Ireland	1.85
Bahrain	1.58
Mauritius	1.52
Singapore	1.51
Panama	1.51
Georgia	1.49
Isle of Man	1.40
United States of America	1.06
Canada	1.05
Saudi Arabia	1.02
Morocco	0.97
South Korea	0.94
France	0.89
Brazil	0.85
Colombia	0.84
Egypt	0.79
Norway	0.71
Kazakhstan	0.57
Senegal	0.54
Ivory Coast	0.52
Paraguay	0.35
Total Investments	94.80
Cash and Other Assets/(Liabilities)	5.20
Total	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 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) USD	% of Net Assets
GBP	6,459,893	USD	8,444,416	15/04/2019	J.P. Morgan	26,857	0.05
USD	22,325	EUR	19,620	15/04/2019	J.P. Morgan	268	—
USD	274,327	EUR	242,591	30/04/2019	J.P. Morgan	1,254	—
Total Unrealised Gain on Forward Currency Exchange Contracts						28,379	0.05
EUR	7,558,030	USD	8,529,892	15/04/2019	J.P. Morgan	(32,957)	(0.06)
GBP	186,255	USD	245,961	15/04/2019	J.P. Morgan	(1,714)	—
USD	434,842	AED	1,600,000	17/10/2019	J.P. Morgan	(618)	—
USD	2,693	EUR	2,396	15/04/2019	J.P. Morgan	(1)	—
USD	205,597	GBP	157,213	15/04/2019	J.P. Morgan	(565)	—
Total Unrealised Loss on Forward Currency Exchange Contracts						(35,855)	(0.06)
Net Unrealised Loss on Forward Currency Exchange Contracts						(7,476)	(0.01)

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Australia				
Newcrest Mining Ltd.	AUD	62,488	862,827	1.92
South32 Ltd.	GBP	163,679	325,885	0.73
			1,188,712	2.65
Bermuda				
Texwinca Holdings Ltd.	HKD	458,140	131,153	0.29
			131,153	0.29
Canada				
Cameco Corp.	CAD	151,160	1,374,612	3.06
			1,374,612	3.06
China				
China Petroleum & Chemical Corp. 'H'	HKD	880,000	529,931	1.18
Jiangsu Expressway Co. Ltd. 'H'	HKD	271,630	292,559	0.65
			822,490	1.83
Denmark				
AP Moller - Maersk A/S 'B'	DKK	731	708,533	1.58
Novo Nordisk A/S 'B'	DKK	8,193	322,811	0.72
Pandora A/S	DKK	4,850	172,806	0.38
			1,204,150	2.68
France				
Sanofi	EUR	4,959	332,559	0.74
			332,559	0.74
Germany				
Deutsche Boerse AG	EUR	6,748	662,233	1.47
Volkswagen AG Preference	EUR	950	114,620	0.26
			776,853	1.73
Guernsey				
Burford Capital Ltd.	GBP	102,404	1,717,315	3.82
			1,717,315	3.82
Isle of Man				
GVC Holdings plc	GBP	67,870	373,624	0.83
			373,624	0.83

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

Jupiter Global Levered Absolute Return

 **Jupiter Global Levered Absolute Return**

Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Japan				
Astellas Pharma, Inc.	JPY	51,290	586,006	1.31
Bridgestone Corp.	JPY	11,530	338,700	0.75
FANUC Corp.	JPY	2,810	365,437	0.81
Hoya Corp.	JPY	1,250	62,944	0.14
KDDI Corp.	JPY	35,270	579,397	1.29
NTT DOCOMO, Inc.	JPY	22,160	374,454	0.83
Sekisui Chemical Co. Ltd.	JPY	74,000	907,806	2.02
Sumitomo Mitsui Financial Group, Inc.	JPY	16,760	447,817	1.00
Tokio Marine Holdings, Inc.	JPY	3,400	125,669	0.28
			3,788,230	8.43
Jersey				
WPP plc	GBP	31,305	254,134	0.57
			254,134	0.57
Luxembourg				
L'Occitane International SA	HKD	111,270	157,808	0.35
			157,808	0.35
Mexico				
Asesor de Activos Prisma SAPI de CV, REIT	MXN	396,794	130,397	0.29
			130,397	0.29
Netherlands				
Boskalis Westminster	EUR	9,900	199,657	0.44
			199,657	0.44
Norway				
Equinor ASA	NOK	59,896	1,011,262	2.25
			1,011,262	2.25
Russia				
Detsky Mir PJSC, Reg. S	RUB	249,000	259,570	0.58
Gazprom PJSC	USD	651,000	1,153,590	2.57
Magnit PJSC	RUB	1,400	60,052	0.13
Mobile TeleSystems PJSC	RUB	30,000	90,658	0.20
Novolipetsk Steel PJSC	USD	215,000	433,905	0.97
Sberbank of Russia PJSC Preference	RUB	210,000	472,561	1.05
Sberbank of Russia PJSC	RUB	200,000	512,845	1.14
			2,983,181	6.64

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

Jupiter Global Levered Absolute Return

 **Jupiter Global Levered Absolute Return**

Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Switzerland				
Roche Holding AG	CHF	1,751	360,344	0.80
Transocean Ltd.	USD	88,500	595,966	1.33
			956,310	2.13
United Kingdom				
Aggreko plc	GBP	16,500	128,419	0.29
Babcock International Group plc	GBP	68,804	345,671	0.77
BAE Systems plc	GBP	142,371	679,323	1.51
Barclays plc	GBP	295,084	456,672	1.02
BHP Group plc	GBP	71,781	1,327,087	2.95
Capita plc	GBP	258,670	318,229	0.71
Carpetright plc	GBP	414,059	58,796	0.13
Centrica plc	GBP	1,265,187	1,462,240	3.25
Chemring Group plc	GBP	138,031	194,210	0.43
Countrywide plc	GBP	1,693,988	134,757	0.30
Essentra plc	GBP	132,474	544,601	1.21
Forterra plc, Reg. S	GBP	36,000	105,570	0.24
Fresnillo plc	GBP	104,074	909,399	2.02
GlaxoSmithKline plc	GBP	27,462	435,849	0.97
Gocompare.Com Group plc	GBP	399,381	309,920	0.69
Hays plc	GBP	327,048	487,138	1.08
Howden Joinery Group plc	GBP	81,081	393,446	0.88
HSBC Holdings plc	GBP	61,871	384,281	0.86
IG Group Holdings plc	GBP	192,900	999,704	2.22
IMI plc	GBP	41,126	386,173	0.86
Intu Properties plc, REIT	GBP	207,000	219,834	0.49
ITE Group plc	GBP	565,186	397,043	0.88
KCOM Group plc	GBP	310,089	219,388	0.49
Kingfisher plc	GBP	272,810	642,740	1.43
Land Securities Group plc, REIT	GBP	33,100	302,898	0.67
Meggitt plc	GBP	53,602	269,243	0.60
Melrose Industries plc	GBP	213,523	385,035	0.86
Moneysupermarket.com Group plc	GBP	90,805	333,935	0.74
Pearson plc	GBP	61,044	514,051	1.14
Rolls-Royce Holdings plc	GBP	8,851	79,871	0.18
Rotork plc	GBP	41,791	116,889	0.26
Royal Bank of Scotland Group plc	GBP	277,005	691,820	1.54

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

Jupiter Global Levered Absolute Return

 Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Investments	Currency	Quantity/ Nominal Value	Market Value GBP	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
United Kingdom (continued)				
Royal Dutch Shell plc 'B'	GBP	45,923	1,112,829	2.48
Royal Mail plc	GBP	140,293	337,826	0.75
Serco Group plc	GBP	1,678,054	2,145,392	4.77
SIG plc	GBP	183,831	259,202	0.58
Smiths Group plc	GBP	16,763	237,616	0.53
Spirent Communications plc	GBP	108,038	155,683	0.35
Tate & Lyle plc	GBP	51,236	365,518	0.81
			18,848,298	41.94
United States of America				
Citizens Financial Group, Inc.	USD	11,082	274,281	0.61
Gilead Sciences, Inc.	USD	10,637	516,915	1.15
Tapestry, Inc.	USD	16,264	406,010	0.91
Tidewater, Inc.	USD	7,960	140,826	0.31
			1,338,032	2.98
Total Equities			37,588,777	83.65
Warrants				
United States of America				
Tidewater, Inc. 'B' 31/07/2023	USD	2,200	5,918	0.01
			5,918	0.01
Total Warrants			5,918	0.01
Total Transferable securities and money market instruments admitted to an official exchange listing			37,594,695	83.66
Units of authorised UCITS or other collective investment undertakings				
Exchange Traded Funds				
Jersey				
ETFS Physical Gold Fund	USD	16,450	1,549,476	3.45
ETFS Physical Gold Fund	GBP	28,038	2,641,039	5.88
			4,190,515	9.33
Total Exchange Traded Funds			4,190,515	9.33
Total Units of authorised UCITS or other collective investment undertakings			4,190,515	9.33
Total Investments			41,785,210	92.99
Cash			3,253,318	7.24
Other Assets/(Liabilities)			(102,543)	(0.23)
Total Net Assets			44,935,985	100.00

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return
 Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	41.94
Jersey	9.90
Japan	8.43
Russia	6.64
Guernsey	3.82
Canada	3.06
United States of America	2.99
Denmark	2.68
Australia	2.65
Norway	2.25
Switzerland	2.13
China	1.83
Germany	1.73
Isle of Man	0.83
France	0.74
Netherlands	0.44
Luxembourg	0.35
Bermuda	0.29
Mexico	0.29
Total Investments	92.99
Cash and Other Assets/(Liabilities)	7.01
Total	100.00

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) GBP	% of Net Assets
GBP	328,238	AUD	600,000	21/05/2019	J.P. Morgan	4,037	0.01
GBP	279,930	EUR	324,889	15/04/2019	J.P. Morgan	1,404	—
GBP	699,552	EUR	800,000	21/05/2019	J.P. Morgan	12,833	0.03
GBP	3,558,128	JPY	510,000,000	21/05/2019	J.P. Morgan	38,821	0.09
GBP	4,675,082	USD	6,100,000	21/05/2019	J.P. Morgan	31,979	0.07
SEK	50,160,151	GBP	4,091,646	15/04/2019	J.P. Morgan	42,342	0.09
USD	124,267	GBP	94,062	15/04/2019	J.P. Morgan	699	—
Total Unrealised Gain on Forward Currency Exchange Contracts						132,115	0.29
EUR	24,194,441	GBP	20,887,868	15/04/2019	J.P. Morgan	(146,094)	(0.33)
GBP	620,010	EUR	726,278	15/04/2019	J.P. Morgan	(2,624)	(0.01)
GBP	177,616	SEK	2,179,772	15/04/2019	J.P. Morgan	(2,032)	—
GBP	351,818	USD	464,185	15/04/2019	J.P. Morgan	(2,153)	—
USD	10,917,227	GBP	8,351,803	15/04/2019	J.P. Morgan	(26,710)	(0.06)
Total Unrealised Loss on Forward Currency Exchange Contracts						(179,613)	(0.40)
Net Unrealised Loss on Forward Currency Exchange Contracts						(47,498)	(0.11)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure GBP	Market Value GBP	% of Net Assets
168	ING Groep NV, Call, 12.000, 18/12/2020	EUR	UBS	43,707	7,918	0.02
2,166,778	Invesco Physical Gold ETC, Call, 161.990, 20/06/2019	USD	Bank of America Merrill Lynch	211,501,698	64	—
Total Option Purchased Contracts					7,982	0.02

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
Australia	Commonwealth Bank of Australia	AUD	(11,922)	(455,723)	21,388	0.05
Australia	Newcrest Mining Ltd.	AUD	14,300	197,453	7,716	0.02
Canada	Cameco Corp.	CAD	19,500	177,328	7,985	0.02
Canada	Canadian Imperial Bank of Commerce	CAD	(5,250)	(319,476)	13,824	0.03
Cayman Islands	Alibaba Group Holding Ltd.	USD	(1,500)	(203,378)	6,118	0.01
Cayman Islands	Pinduoduo, Inc.	USD	(4,900)	(87,176)	24,771	0.06
Cayman Islands	ZTO Express Cayman, Inc.	USD	(6,950)	(95,380)	10,050	0.02
France	Cie de Saint-Gobain	EUR	2,200	60,939	1,709	–
France	EssilorLuxottica SA	EUR	(150)	(12,540)	1,143	–
Germany	Hannover Rueck SE	EUR	(3,750)	(412,120)	8,837	0.02
Japan	Aeon Co. Ltd.	JPY	(16,100)	(256,801)	3,439	0.01
Japan	Sekisui Chemical Co. Ltd.	JPY	2,000	24,535	462	–
Norway	Salmar ASA	NOK	(1,300)	(47,896)	732	–
Spain	CaixaBank SA	EUR	(54,581)	(130,117)	16,557	0.04
Switzerland	SGS SA	CHF	(88)	(166,569)	5,023	0.01
Switzerland	Transocean Ltd.	USD	9,000	60,607	4,498	0.01
Thailand	CP ALL PCL	USD	(137,500)	(246,763)	12,108	0.03
United Kingdom	Admiral Group plc	GBP	(6,530)	(141,277)	1,208	–
United Kingdom	Ashtead Group plc	GBP	(2,717)	(50,265)	4,157	0.01
United Kingdom	Beazley plc	GBP	(38,477)	(196,329)	14,333	0.03
United Kingdom	BHP Group plc	GBP	9,300	171,929	9,551	0.02
United Kingdom	BP plc	GBP	618,125	3,446,047	142,787	0.32
United Kingdom	Forterra plc	GBP	50,000	146,625	5,141	0.01
United Kingdom	Fresnillo plc	GBP	18,100	158,158	2,498	0.01
United Kingdom	GlaxoSmithKline plc	GBP	8,100	128,555	7,266	0.02
United Kingdom	Gocompare.Com Group plc	GBP	155,000	120,280	18,600	0.04
United Kingdom	Informa plc	GBP	39,134	289,787	13,814	0.03
United Kingdom	ITE Group plc	GBP	30,000	21,075	765	–
United Kingdom	Land Securities Group plc	GBP	18,000	164,718	1,912	0.01
United Kingdom	Melrose Industries plc	GBP	10,000	18,033	642	–
United Kingdom	Moneysupermarket.com Group plc	GBP	4,000	14,710	922	–
United Kingdom	Rio Tinto plc	GBP	34,655	1,544,573	41,932	0.09
United Kingdom	Royal Dutch Shell plc	GBP	5,000	121,163	2,937	0.01
United Kingdom	Sophos Group plc	GBP	(18,905)	(56,186)	5,841	0.01
United Kingdom	Tate & Lyle plc	GBP	27,000	192,618	4,442	0.01

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
United States of America	AECOM	USD	(20,200)	(454,789)	22,427	0.05
United States of America	Axos Financial, Inc.	USD	(14,000)	(310,607)	34,239	0.08
United States of America	BioMarin Pharmaceutical, Inc.	USD	(1,250)	(83,747)	5,208	0.01
United States of America	BlackRock, Inc.	USD	(3,320)	(1,076,650)	46,196	0.10
United States of America	BOK Financial Corp.	USD	(5,400)	(335,352)	37,312	0.08
United States of America	Caterpillar, Inc.	USD	(9,000)	(908,962)	34,235	0.08
United States of America	CECO Environmental Corp.	USD	(34,450)	(189,008)	11,304	0.03
United States of America	CenturyLink, Inc.	USD	(24,700)	(227,398)	17,964	0.04
United States of America	Charles Schwab Corp. (The)	USD	(5,400)	(175,886)	13,701	0.03
United States of America	Customers Bancorp, Inc.	USD	(2,020)	(28,439)	4,532	0.01
United States of America	Deere & Co.	USD	(5,400)	(651,296)	24,641	0.06
United States of America	DexCom, Inc.	USD	(300)	(27,104)	1,537	–
United States of America	Energizer Holdings, Inc.	USD	(700)	(24,018)	489	–
United States of America	Healthcare Services Group, Inc.	USD	(44,100)	(1,100,397)	176,051	0.39
United States of America	Home BancShares, Inc.	USD	(11,950)	(159,622)	18,009	0.04
United States of America	Illinois Tool Works, Inc.	USD	(2,050)	(223,451)	1,932	0.01
United States of America	Ingevity Corp.	USD	(1,500)	(123,199)	8,682	0.02
United States of America	Ironwood Pharmaceuticals, Inc.	USD	(11,750)	(114,003)	13,673	0.03
United States of America	Kraft Heinz Co. (The)	USD	(6,050)	(151,816)	1,408	–
United States of America	Lattice Semiconductor Corp.	USD	(17,300)	(154,915)	858	–
United States of America	Micron Technology, Inc.	USD	(13,000)	(390,198)	15,326	0.04
United States of America	Monster Beverage Corp.	USD	(6,100)	(253,472)	43,638	0.10
United States of America	NCR Corp.	USD	(11,850)	(242,290)	11,077	0.03
United States of America	Netflix, Inc.	USD	(5,510)	(1,490,853)	14,779	0.03
United States of America	Newell Brands, Inc.	USD	(2,300)	(27,107)	1,378	–
United States of America	RH	USD	(3,000)	(302,003)	49,595	0.11
United States of America	salesforce.com, Inc.	USD	(7,060)	(836,021)	45,603	0.10
United States of America	Service Corp. International	USD	(18,450)	(564,904)	17,105	0.04
United States of America	Sherwin-Williams Co. (The)	USD	(770)	(253,395)	639	–
United States of America	Snap-on, Inc.	USD	(3,750)	(442,546)	15,295	0.03
United States of America	SVB Financial Group	USD	(3,850)	(653,957)	72,153	0.16
United States of America	Tenet Healthcare Corp.	USD	(28,750)	(626,774)	219	–
United States of America	Tesla Motors, Inc.	USD	(10,790)	(2,293,441)	329,373	0.73
United States of America	Walmart, Inc.	USD	(3,600)	(266,889)	5,041	0.01
United States of America	Wayfair, Inc.	USD	(22,300)	(2,547,952)	271,327	0.60
Total Unrealised Gain on Contracts for Difference					1,792,054	3.99

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
Australia	Domino's Pizza Enterprises Ltd.	AUD	(6,189)	(145,443)	(7,285)	(0.02)
Belgium	Anheuser-Busch InBev SA	EUR	(2,540)	(162,414)	(13,212)	(0.03)
Canada	TransCanada Corp.	CAD	(653)	(22,362)	(507)	–
China	China Petroleum & Chemical Corp.	HKD	60,000	36,132	(3,412)	(0.01)
Denmark	Ambu A/S	DKK	(8,100)	(163,874)	(20,874)	(0.05)
Denmark	AP Moller - Maersk A/S	DKK	40	38,771	(1,818)	–
Denmark	Chr Hansen Holding A/S	DKK	(2,667)	(208,480)	(3,919)	(0.01)
Denmark	Coloplast A/S	DKK	(4,255)	(354,838)	(35,508)	(0.08)
Denmark	Novozymes A/S	DKK	(9,472)	(333,900)	(10,112)	(0.02)
France	Danone SA	EUR	(1,703)	(100,160)	(3,364)	(0.01)
France	L'Oreal SA	EUR	(1,302)	(266,038)	(18,465)	(0.04)
France	Remy Cointreau SA	EUR	(2,612)	(264,449)	(8,170)	(0.02)
Germany	Zalando SE	EUR	(5,100)	(152,521)	(10,926)	(0.02)
Guernsey	Burford Capital Ltd.	GBP	4,000	67,080	(3,720)	(0.01)
Ireland	Kerry Group plc	EUR	(1,023)	(85,668)	(6,246)	(0.01)
Ireland	Kerry Group plc	EUR	(12,741)	(1,066,950)	(77,790)	(0.17)
Ireland	Linde plc	USD	(3,050)	(404,250)	(1,059)	–
Isle of Man	GVC Holdings plc	GBP	22,000	121,110	(15,895)	(0.04)
Japan	Astellas Pharma, Inc.	JPY	8,000	91,403	(3,321)	(0.01)
Japan	M3, Inc.	JPY	(28,700)	(367,209)	(2,175)	–
Japan	SoftBank Group Corp.	JPY	(5,000)	(369,907)	(15,761)	(0.04)
Netherlands	Airbus SE	EUR	(3,583)	(360,884)	(12,097)	(0.03)
Netherlands	Ferrari NV	USD	(2,040)	(207,090)	(7,433)	(0.02)
Netherlands	Fiat Chrysler Automobiles NV	EUR	(50,595)	(574,762)	(11,923)	(0.03)
Sweden	Elektro AB	SEK	(13,467)	(127,682)	(9,681)	(0.02)
Sweden	Volvo AB	SEK	(14,696)	(174,448)	(9,777)	(0.02)
Switzerland	Geberit AG	CHF	(736)	(230,410)	(5,752)	(0.01)
Switzerland	Givaudan SA	CHF	(40)	(78,011)	(1,029)	–
Switzerland	Nestle SA	CHF	(5,009)	(364,202)	(17,423)	(0.04)
Switzerland	Sonova Holding AG	CHF	(1,500)	(226,059)	(11,550)	(0.03)
Switzerland	Straumann Holding AG	CHF	(462)	(287,778)	(12,035)	(0.03)
United Kingdom	Babcock International Group plc	GBP	13,000	65,312	(5,018)	(0.01)
United Kingdom	Barclays plc	GBP	87,000	134,641	(8,178)	(0.02)
United Kingdom	BBA Aviation plc	GBP	(43,090)	(106,217)	(1,336)	–
United Kingdom	Capita plc	GBP	30,000	36,908	(397)	–
United Kingdom	Centrica plc	GBP	125,000	144,469	(11,156)	(0.02)
United Kingdom	Diageo plc	GBP	(10,575)	(330,284)	(22,181)	(0.05)

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
United Kingdom	Halma plc	GBP	(16,612)	(277,005)	(18,855)	(0.04)
United Kingdom	Hargreaves Lansdown plc	GBP	(7,812)	(145,538)	(9,452)	(0.02)
United Kingdom	IG Group Holdings plc	GBP	21,000	108,833	(9,712)	(0.02)
United Kingdom	IMI plc	GBP	2,500	23,475	(175)	–
United Kingdom	Just Eat plc	GBP	(55,379)	(417,945)	(4,596)	(0.01)
United Kingdom	KCOM Group plc	GBP	30,000	21,225	(225)	–
United Kingdom	Kingfisher plc	GBP	25,000	58,900	(1,625)	–
United Kingdom	Legal & General Group plc	GBP	82,000	226,402	(3,479)	(0.01)
United Kingdom	Meggitt plc	GBP	10,000	50,230	(3,690)	(0.01)
United Kingdom	Royal Bank of Scotland Group plc	GBP	53,000	132,368	(8,453)	(0.02)
United Kingdom	Royal Mail plc	GBP	32,000	77,056	(13,440)	(0.03)
United Kingdom	Serco Group plc	GBP	170,000	217,345	(3,481)	(0.01)
United Kingdom	Spirax-Sarco Engineering plc	GBP	(8,336)	(589,980)	(34,386)	(0.08)
United States of America	ACADIA Pharmaceuticals, Inc.	USD	(12,400)	(252,021)	(1,277)	–
United States of America	Air Products & Chemicals, Inc.	USD	(2,050)	(297,473)	(14,055)	(0.03)
United States of America	Amazon.com, Inc.	USD	(730)	(987,984)	(74,535)	(0.17)
United States of America	AMETEK, Inc.	USD	(12,200)	(765,607)	(24,763)	(0.06)
United States of America	Ball Corp.	USD	(45,400)	(2,007,404)	(109,646)	(0.24)
United States of America	Booking Holdings, Inc.	USD	(208)	(274,473)	(5,122)	(0.01)
United States of America	Broadcom, Inc.	USD	(7,600)	(1,734,401)	(137,502)	(0.31)
United States of America	Campbell Soup Co.	USD	(10,100)	(295,139)	(17,533)	(0.04)
United States of America	CarMax, Inc.	USD	(8,250)	(400,917)	(9,978)	(0.02)
United States of America	Charter Communications, Inc.	USD	(2,950)	(794,181)	(17,772)	(0.04)
United States of America	Coca-Cola Co. (The)	USD	(18,650)	(663,032)	(17,789)	(0.04)
United States of America	Crown Castle International Corp.	USD	(1,920)	(186,381)	(12,402)	(0.03)
United States of America	Danaher Corp.	USD	(3,600)	(356,717)	(7,788)	(0.02)
United States of America	Dollar Tree, Inc.	USD	(5,100)	(402,688)	(27,806)	(0.06)
United States of America	Dorman Products, Inc.	USD	(18,500)	(1,238,815)	(96,770)	(0.22)
United States of America	Dunkin' Brands Group, Inc.	USD	(6,850)	(396,495)	(23,025)	(0.05)
United States of America	Equinix, Inc.	USD	(1,890)	(648,838)	(38,067)	(0.08)
United States of America	Estee Lauder Cos., Inc. (The)	USD	(900)	(112,921)	(5,140)	(0.01)
United States of America	Facebook, Inc.	USD	(4,960)	(626,519)	(15,461)	(0.03)
United States of America	Franklin Resources, Inc.	USD	(11,850)	(297,448)	(2,577)	(0.01)
United States of America	General Mills, Inc.	USD	(11,600)	(455,812)	(38,637)	(0.09)
United States of America	Gilead Sciences, Inc.	USD	1,800	87,473	(1,834)	–
United States of America	Home Depot, Inc. (The)	USD	(2,550)	(369,706)	(9,457)	(0.02)
United States of America	Intel Corp.	USD	(17,850)	(723,466)	(2,111)	–

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

Jupiter Global Levered Absolute Return

Jupiter Global Levered Absolute Return

Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure GBP	Unrealised Gain/(Loss) GBP	% of Net Assets
United States of America	International Flavors & Fragrances, Inc.	USD	(1,200)	(118,759)	(2,710)	(0.01)
United States of America	Intuit, Inc.	USD	(1,550)	(306,611)	(14,317)	(0.03)
United States of America	Intuitive Surgical, Inc.	USD	(1,210)	(519,801)	(14,187)	(0.03)
United States of America	Iron Mountain, Inc.	USD	(3,500)	(95,118)	(521)	–
United States of America	JM Smucker Co. (The)	USD	(6,550)	(580,154)	(50,806)	(0.11)
United States of America	Kellogg Co.	USD	(14,600)	(634,635)	(9,170)	(0.02)
United States of America	Kilroy Realty Corp.	USD	(11,700)	(682,894)	(24,820)	(0.06)
United States of America	Kimberly-Clark Corp.	USD	(1,250)	(118,180)	(6,744)	(0.02)
United States of America	LKQ Corp.	USD	(1,700)	(36,588)	(655)	–
United States of America	McDonald's Corp.	USD	(6,650)	(960,939)	(28,061)	(0.06)
United States of America	Middleby Corp. (The)	USD	(19,700)	(1,923,099)	(80,273)	(0.18)
United States of America	Mondelez International, Inc.	USD	(11,500)	(433,104)	(19,262)	(0.04)
United States of America	Nexstar Media Group, Inc.	USD	(12,500)	(1,053,796)	(121,614)	(0.27)
United States of America	NVIDIA Corp.	USD	(6,180)	(835,774)	(108,321)	(0.24)
United States of America	Ollie's Bargain Outlet Holdings, Inc.	USD	(1,250)	(81,329)	(4,093)	(0.01)
United States of America	PayPal Holdings, Inc.	USD	(2,250)	(178,309)	(9,932)	(0.02)
United States of America	Planet Fitness, Inc.	USD	(22,300)	(1,157,201)	(156,976)	(0.35)
United States of America	Post Holdings, Inc.	USD	(14,150)	(1,182,478)	(82,438)	(0.18)
United States of America	Prestige Consumer Healthcare, Inc.	USD	(8,650)	(196,597)	(3,465)	(0.01)
United States of America	Roper Technologies, Inc.	USD	(1,550)	(402,219)	(19,421)	(0.04)
United States of America	Shake Shack, Inc.	USD	(25,300)	(1,103,702)	(39,135)	(0.09)
United States of America	Tapestry, Inc.	USD	1,400	34,949	(2,377)	(0.01)
United States of America	TransDigm Group, Inc.	USD	(4,300)	(1,474,140)	(49,808)	(0.11)
United States of America	US Concrete, Inc.	USD	(9,100)	(281,229)	(2,067)	–
United States of America	USG Corp.	USD	(6,400)	(211,535)	(1,001)	–
Total Unrealised Loss on Contracts for Difference					(2,085,295)	(4.64)
Net Unrealised Loss on Contracts for Difference					(293,241)	(0.65)

Contracts for Difference

Counterparty	Unrealised Gain/(Loss) GBP
Deutsche Bank	(314,749)
Bank of America Merrill Lynch	21,508
	(293,241)

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

Jupiter Global Value

 **Jupiter Global Value** Schedule of Investments as at 31 March 2019

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				
Seven West Media Ltd.	AUD	17,000,000	5,877,494	1.58
South32 Ltd.	AUD	2,700,000	7,151,927	1.93
			13,029,421	3.51
Bermuda				
PAX Global Technology Ltd.	HKD	27,580,000	12,771,186	3.44
			12,771,186	3.44
Canada				
Barrick Gold Corp.	USD	900,000	12,487,500	3.36
			12,487,500	3.36
Czech Republic				
Philip Morris CR A/S	CZK	13,000	8,921,846	2.40
			8,921,846	2.40
Denmark				
Pandora A/S	DKK	170,000	7,937,843	2.13
Scandinavian Tobacco Group A/S, Reg. S 'A'	DKK	800,000	9,985,483	2.69
			17,923,326	4.82
Germany				
Volkswagen AG Preference	EUR	80,000	12,649,246	3.41
			12,649,246	3.41
Greece				
Hellenic Exchanges - Athens Stock Exchange SA	EUR	1,476,314	6,958,914	1.87
			6,958,914	1.87
Japan				
Dai-Dan Co. Ltd.	JPY	114,100	2,641,557	0.71
Hazama Ando Corp.	JPY	1,500,000	10,029,345	2.70
HI-LEX Corp.	JPY	365,000	6,861,671	1.85
Kato Sangyo Co. Ltd.	JPY	300,000	9,893,905	2.66
Maeda Road Construction Co. Ltd.	JPY	550,000	10,667,269	2.87
Nippon Television Holdings, Inc.	JPY	557,000	8,341,169	2.25
Toagosei Co. Ltd.	JPY	800,000	8,451,467	2.27
TS Tech Co. Ltd.	JPY	355,000	10,217,269	2.75
			67,103,652	18.06
Jersey				
WPP plc	GBP	1,400,000	14,894,094	4.01
			14,894,094	4.01
Netherlands				
Flow Traders, Reg. S	EUR	400,000	11,086,058	2.98
			11,086,058	2.98

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

Jupiter Global Value

 **Jupiter Global Value** Schedule of Investments as at 31 March 2019 (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				
New Zealand				
SKY Network Television Ltd.	NZD	9,500,000	8,396,641	2.26
			8,396,641	2.26
Sweden				
Telefonaktiebolaget LM Ericsson 'B'	SEK	810,000	7,396,330	1.99
			7,396,330	1.99
United Kingdom				
Anglo American plc	GBP	390,000	10,391,839	2.80
Aviva plc	GBP	2,300,000	12,415,284	3.34
Babcock International Group plc	GBP	1,230,000	8,098,261	2.18
Barclays plc	GBP	4,600,000	9,329,397	2.51
BP plc	GBP	1,750,000	12,785,566	3.44
Marks & Spencer Group plc	GBP	3,000,000	10,996,405	2.96
Pearson plc	GBP	810,000	8,938,934	2.40
Royal Bank of Scotland Group plc	GBP	3,700,000	12,110,003	3.26
Standard Chartered plc	GBP	1,900,000	14,662,070	3.95
TP ICAP plc	GBP	2,959,055	11,466,777	3.09
			111,194,536	29.93
United States of America				
H&R Block, Inc.	USD	500,000	12,062,500	3.25
Harley-Davidson, Inc.	USD	340,000	12,121,000	3.26
Ralph Lauren Corp.	USD	70,000	9,054,850	2.44
Western Union Co. (The)	USD	900,000	16,762,500	4.51
			50,000,850	13.46
Total Equities			354,813,600	95.50
Total Transferable securities and money market instruments admitted to an official exchange listing			354,813,600	95.50
Total Investments			354,813,600	95.50
Cash			14,317,644	3.85
Other Assets/(Liabilities)			2,391,198	0.65
Total Net Assets			371,522,442	100.00

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

Jupiter Global Value

 **Jupiter Global Value** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	29.93
Japan	18.06
United States of America	13.46
Denmark	4.82
Jersey	4.01
Australia	3.51
Bermuda	3.44
Germany	3.41
Canada	3.36
Netherlands	2.98
Czech Republic	2.40
New Zealand	2.26
Sweden	1.99
Greece	1.87
Total Investments	95.50
Cash and Other Assets/(Liabilities)	4.50
Total	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 2019

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	640,089	2,038,055	0.80
Anant Raj Ltd.	INR	147,553	71,639	0.03
Apollo Micro Systems Ltd., Reg. S	INR	155,116	234,899	0.09
Arvind Fashions Ltd.	INR	101,825	1,534,916	0.60
Arvind Ltd.	INR	490,466	644,576	0.25
Bharat Petroleum Corp. Ltd.	INR	1,445,080	8,301,301	3.25
Biocon Ltd.	INR	1,494,382	13,183,945	5.16
Bodal Chemicals Ltd.	INR	458,888	840,460	0.33
BSE Ltd.	INR	197,186	1,741,351	0.68
Byke Hospitality Ltd. (The)	INR	531,326	214,204	0.08
Canara Bank	INR	994,358	4,185,485	1.64
Coffee Day Enterprises Ltd., Reg. S	INR	475,832	1,989,480	0.78
Cox & Kings Financial Service Ltd.*	INR	333,051	313,296	0.12
Cox & Kings Ltd.	INR	883,179	1,784,735	0.70
Crompton Greaves Consumer Electricals Ltd.	INR	1,054,777	3,462,833	1.35
Deccan Gold Mines Ltd.	INR	856,039	335,216	0.13
EIH Associated Hotels	INR	1,277,802	7,121,570	2.78
Elpro International Ltd.	INR	2,171,786	1,454,552	0.57
Emami Ltd.	INR	339,838	1,964,240	0.77
Exide Industries Ltd.	INR	1,144,373	3,616,420	1.41
Federal Bank Ltd.	INR	1,568,926	2,186,589	0.86
Force Motors Ltd.	INR	91,544	2,248,817	0.88
Fortis Healthcare Ltd.	INR	3,715,764	7,288,707	2.85
Gillette India Ltd.	INR	80,156	7,638,535	2.99
Godfrey Phillips India Ltd.	INR	925,375	15,498,911	6.06
HCL Technologies Ltd.	INR	268,670	4,221,735	1.65
HDFC Bank Ltd.	INR	230,476	7,722,719	3.02
Himatsingka Seide Ltd.	INR	339,364	1,067,546	0.42
Hindustan Petroleum Corp. Ltd.	INR	4,336,566	17,786,782	6.96
ICICI Bank Ltd.	INR	1,371,893	7,939,356	3.10
ICICI Prudential Life Insurance Co. Ltd., Reg. S	INR	1,182,821	5,986,317	2.34
IDFC First Bank Ltd.	INR	4,488,982	3,600,007	1.41
India Grid Trust, Reg. S	INR	1,398,222	1,656,733	0.65
Indian Oil Corp. Ltd.	INR	2,366,463	5,568,651	2.18
Indo Count Industries Ltd.	INR	761,713	536,022	0.21
IndoStar Capital Finance Ltd., Reg. S	INR	335,021	2,014,338	0.79

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

Jupiter India Select

 **Jupiter India Select** Schedule of Investments as at 31 March 2019 (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)				
InterGlobe Aviation Ltd., Reg. S	INR	483,330	9,974,247	3.90
JBF Industries Ltd.	INR	730,999	216,009	0.08
Kaveri Seed Co. Ltd.	INR	296,134	1,967,737	0.77
KDDL Ltd.	INR	78,298	498,039	0.19
Max Financial Services Ltd.	INR	641,913	4,036,710	1.58
Max India Ltd.	INR	411,182	406,102	0.16
Milk Food Ltd.	INR	58,154	248,649	0.10
MRF Ltd.	INR	2,650	2,220,446	0.87
Multi Commodity Exchange of India Ltd.	INR	55,312	644,674	0.25
Narayana Hrudayalaya Ltd., Reg. S	INR	219,216	673,597	0.26
Natco Pharma Ltd.	INR	349,347	2,894,777	1.13
NBCC India Ltd.	INR	1,057,317	1,012,934	0.40
Nestle India Ltd.	INR	36,342	5,755,984	2.25
Olectra Greentech Ltd.	INR	394,722	1,393,120	0.54
Oriental Bank of Commerce	INR	1,785,199	2,998,763	1.17
Piramal Enterprises Ltd.	INR	163,086	6,511,775	2.55
Power Grid Corp. of India Ltd.	INR	891,113	2,548,245	1.00
Prism Johnson Ltd.	INR	2,703,392	3,736,427	1.46
Procter & Gamble Hygiene & Health Care Ltd.	INR	32,737	5,124,744	2.00
Punjab & Sind Bank	INR	1,073,101	484,566	0.19
Quick Heal Technologies Ltd., Reg. S	INR	238,535	776,734	0.30
Reliance Capital Ltd.	INR	1,869,807	5,525,259	2.16
Reliance Home Finance Ltd.	INR	714,741	296,927	0.12
Royal Orchid Hotels Ltd.	INR	275,090	458,318	0.18
SML ISUZU Ltd.	INR	103,801	1,249,422	0.49
Southern Online Bio Technologies Ltd.	INR	775,507	17,145	0.01
SpiceJet Ltd.	INR	2,208,266	3,119,110	1.22
State Bank of India	INR	1,729,325	8,015,042	3.13
Sun Pharmaceutical Industries Ltd.	INR	795,768	5,506,156	2.15
Syndicate Bank	INR	1,331,566	831,207	0.32
Syngene International Ltd., Reg. S	INR	134,570	1,157,568	0.45
Tasty Bite Eatables Ltd.	INR	12,353	1,507,377	0.59
Tech Mahindra Ltd.	INR	456,442	5,117,453	2.00
Texmaco Rail & Engineering Ltd.	INR	1,834,417	1,828,983	0.72
Torrent Power Ltd.	INR	676,395	2,516,750	0.98
Triveni Turbine Ltd.	INR	1,020,947	1,590,320	0.62
TTK Healthcare Ltd.	INR	59,774	585,389	0.23

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

Jupiter India Select

 **Jupiter India Select** Schedule of Investments as at 31 March 2019 (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)				
Union Bank of India	INR	1,369,563	1,891,919	0.74
United Spirits Ltd.	INR	300,681	2,406,578	0.94
Whirlpool of India Ltd.	INR	146,082	3,198,162	1.25
			248,938,302	97.34
Isle of Man				
Eros International plc	USD	297,766	2,682,872	1.05
			2,682,872	1.05
Total Equities			251,621,174	98.39
Total Transferable securities and money market instruments admitted to an official exchange listing			251,621,174	98.39
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
Mauritius				
Bank of Mauritius 0% 10/05/2019	MUR	4,500,000	128,416	0.05
			128,416	0.05
Total Bonds			128,416	0.05
Total Transferable securities and money market instruments dealt in on another regulated market			128,416	0.05
Other transferable securities and money market instruments				
Equities				
Isle of Man				
Hirco plc*	GBP	50,000	—	—
			—	—
Total Equities			—	—
Total Other transferable securities and money market instruments			—	—
Total Investments			251,749,590	98.44
Cash			4,757,031	1.86
Other Assets/(Liabilities)			(779,402)	(0.30)
Total Net Assets			255,727,219	100.00

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

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

 **Jupiter India Select** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
India	97.34
Isle of Man	1.05
Mauritius	0.05
Total Investments	98.44
Cash and Other Assets/(Liabilities)	1.56
Total	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 2019

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	60,500	2,837,901	2.45
Autonomous Control Systems Laboratory Ltd.	JPY	21,200	732,668	0.63
Bridgestone Corp.	JPY	116,100	4,469,457	3.85
Daifuku Co. Ltd.	JPY	55,000	2,855,530	2.46
en-japan, Inc.	JPY	61,100	1,772,314	1.53
Fukuoka Financial Group, Inc.	JPY	93,800	2,077,575	1.79
Hazama Ando Corp.	JPY	197,900	1,323,205	1.14
Iriso Electronics Co. Ltd.	JPY	49,900	2,273,097	1.96
Katitas Co. Ltd.	JPY	77,400	2,645,228	2.28
KDDI Corp.	JPY	222,100	4,781,417	4.12
Koito Manufacturing Co. Ltd.	JPY	26,900	1,522,916	1.31
Lasertec Corp.	JPY	36,100	1,505,932	1.30
Marui Group Co. Ltd.	JPY	104,300	2,104,364	1.81
Nippon Densetsu Kogyo Co. Ltd.	JPY	63,900	1,330,505	1.15
Nippon Telegraph & Telephone Corp.	JPY	131,800	5,598,079	4.82
Nissan Chemical Corp.	JPY	53,300	2,435,196	2.10
Nitta Corp.	JPY	50,900	1,654,537	1.43
Nomura Co. Ltd.	JPY	33,200	933,797	0.80
Nomura Research Institute Ltd.	JPY	76,600	3,478,989	3.00
ORIX Corp.	JPY	379,700	5,448,652	4.69
Pan Pacific International Holdings Corp.	JPY	36,700	2,428,993	2.09
Prestige International, Inc.	JPY	212,900	2,673,985	2.30
Rohm Co. Ltd.	JPY	48,300	3,009,210	2.59
Sekisui Chemical Co. Ltd.	JPY	104,700	1,683,236	1.45
Sekisui House Ltd.	JPY	220,200	3,642,496	3.14
Shima Seiki Manufacturing Ltd.	JPY	76,200	2,339,323	2.02
SHO-BOND Holdings Co. Ltd.	JPY	34,800	2,318,953	2.00
Sony Corp.	JPY	48,800	2,046,956	1.76
Sosei Group Corp.	JPY	80,900	1,098,633	0.95
Star Asia Investment Corp., REIT	JPY	3,183	3,142,763	2.71
Sumitomo Mitsui Financial Group, Inc.	JPY	197,000	6,898,113	5.94
Takeda Pharmaceutical Co. Ltd.	JPY	94,600	3,862,584	3.33
TechnoPro Holdings, Inc.	JPY	68,100	4,055,255	3.49
Terumo Corp.	JPY	102,600	3,125,710	2.69
Tokio Marine Holdings, Inc.	JPY	102,300	4,955,200	4.27

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

Jupiter Japan Select

 **Jupiter Japan Select** Schedule of Investments as at 31 March 2019 (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)				
Tokyo Electron Ltd.	JPY	25,900	3,739,422	3.22
Toyota Motor Corp.	JPY	132,900	7,789,200	6.71
Zenkoku Hosho Co. Ltd.	JPY	36,000	1,257,156	1.08
ZIGExN Co. Ltd.	JPY	176,500	933,896	0.81
			112,782,443	97.17
Total Equities			112,782,443	97.17
Total Transferable securities and money market instruments admitted to an official exchange listing			112,782,443	97.17
Total Investments			112,782,443	97.17
Cash			927,163	0.80
Other Assets/(Liabilities)			2,356,233	2.03
Total Net Assets			116,065,839	100.00

Geographic Allocation of Portfolio	% of Net Assets
Japan	97.17
Total Investments	97.17
Cash and Other Assets/(Liabilities)	2.83
Total	100.00

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

Jupiter New Europe

 **Jupiter New Europe** Schedule of Investments as at 31 March 2019

Investments	Currency	Quantity/ Nominal Value	Market Value EUR	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Cyprus				
Globaltrans Investment plc, Reg. S, GDR	USD	2,856	26,882	1.57
			26,882	1.57
Czech Republic				
Komerční banka A/S	CZK	757	27,705	1.62
Moneta Money Bank A/S, Reg. S	CZK	6,867	21,090	1.23
			48,795	2.85
Greece				
JUMBO SA	EUR	2,155	32,088	1.87
National Bank of Greece SA	EUR	11,568	17,624	1.03
OPAP SA	EUR	2,438	22,417	1.31
			72,129	4.21
Hungary				
MOL Hungarian Oil & Gas plc	HUF	2,336	23,948	1.40
OTP Bank Nyrt.	HUF	1,424	56,345	3.29
Richter Gedeon Nyrt.	HUF	1,270	21,459	1.25
			101,752	5.94
Netherlands				
X5 Retail Group NV, Reg. S, GDR	USD	100	2,275	0.13
X5 Retail Group NV, Reg. S, GDR	EUR	740	16,837	0.98
Yandex NV	USD	670	21,243	1.24
			40,355	2.35
Poland				
Alior Bank SA	PLN	2,614	36,789	2.15
Bank Pekao SA	PLN	2,837	73,116	4.27
CCC SA	PLN	524	26,188	1.53
Dino Polska SA, Reg. S	PLN	787	21,906	1.28
LPP SA	PLN	9	17,371	1.01
Polski Koncern Naftowy ORLEN SA	PLN	889	20,256	1.18
Powszechna Kasa Oszczędności Bank Polski SA	PLN	4,128	36,940	2.16
Powszechny Zakład Ubezpieczeń SA	PLN	3,222	30,247	1.76
Santander Bank Polska SA	PLN	218	19,287	1.12
			282,100	16.46

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

Jupiter New Europe

 **Jupiter New Europe** Schedule of Investments as at 31 March 2019 (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				
Russia				
Alrosa PJSC	RUB	14,391	18,374	1.07
Gazprom PJSC	RUB	39,593	81,875	4.78
LUKOIL PJSC, ADR	USD	2,066	166,534	9.72
Magnit PJSC	RUB	502	25,128	1.47
MMC Norilsk Nickel PJSC	USD	424	79,864	4.66
Mobile TeleSystems PJSC	USD	6,538	23,057	1.35
Novatek PJSC	USD	876	12,895	0.75
Novatek PJSC	RUB	4,578	67,389	3.93
Novolipetsk Steel PJSC	RUB	8,224	19,369	1.13
Rosneft Oil Co. PJSC, Reg. S, GDR	USD	6,211	34,833	2.03
Rostelecom PJSC	USD	8,781	8,779	0.51
Rostelecom PJSC	RUB	10,133	10,131	0.59
Sberbank of Russia PJSC Preference	RUB	25,533	67,051	3.91
Sberbank of Russia PJSC	RUB	23,876	71,447	4.17
Severstal PJSC	USD	1,382	19,611	1.14
Surgutneftegas PJSC Preference	RUB	24,000	13,459	0.79
Surgutneftegas PJSC Preference	USD	38,184	21,414	1.25
Tatneft PJSC, ADR	USD	1,108	69,441	4.05
Tatneft PJSC Preference	RUB	7,080	54,322	3.17
VTB Bank PJSC	RUB	38,088,000	18,991	1.11
			883,964	51.58
Slovenia				
Nova Ljubljanska Banka dd, Reg. S, GDR	EUR	1,890	23,047	1.34
			23,047	1.34
Turkey				
Eregli Demir ve Celik Fabrikalari TAS	TRY	12,336	17,853	1.04
Mavi Giyim Sanayi ve Ticaret A/S, Reg. S 'B'	TRY	3,602	20,874	1.22
Tofas Turk Otomobil Fabrikasi A/S	TRY	6,445	17,278	1.01
Tupras Turkiye Petrol Rafinerileri A/S	TRY	1,595	31,275	1.82
Turkiye Garanti Bankasi A/S	TRY	38,105	49,202	2.87
Ulker Biskuvi Sanayi A/S	TRY	8,459	22,538	1.32
			159,020	9.28

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

Jupiter New Europe

 **Jupiter New Europe** Schedule of Investments as at 31 March 2019 (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				
TBC Bank Group plc	GBP	1,150	20,546	1.20
			20,546	1.20
Total Equities			1,658,590	96.78
Total Transferable securities and money market instruments admitted to an official exchange listing			1,658,590	96.78
Total Investments			1,658,590	96.78
Cash			30,897	1.80
Other Assets/(Liabilities)			24,220	1.42
Total Net Assets			1,713,707	100.00

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

Jupiter New Europe

 **Jupiter New Europe** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
Russia	51.58
Poland	16.46
Turkey	9.28
Hungary	5.94
Greece	4.21
Czech Republic	2.85
Netherlands	2.35
Cyprus	1.57
Slovenia	1.34
United Kingdom	1.20
Total Investments	96.78
Cash and Other Assets/(Liabilities)	3.22
Total	100.00

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019

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	820,000	637,510	3.02
Australia Government Bond, Reg. S 4.5% 21/04/2033	AUD	700,000	582,475	2.76
National Australia Bank Ltd., Reg. S, FRN 0.262% 19/04/2021	EUR	200,000	201,702	0.96
			1,421,687	6.74
Austria				
Egger Holzwerkstoffe GmbH, Reg. S, FRN 4.875% Perpetual	EUR	108,000	104,864	0.50
			104,864	0.50
Belgium				
Anheuser-Busch InBev SA, Reg. S, FRN 0.441% 17/03/2020	EUR	333,000	334,818	1.59
			334,818	1.59
Bulgaria				
Bulgarian Energy Holding EAD, Reg. S 3.5% 28/06/2025	EUR	150,000	153,702	0.73
			153,702	0.73
Finland				
Sampo OYJ, Reg. S 1.125% 24/05/2019	EUR	300,000	300,533	1.42
			300,533	1.42
Germany				
Daimler AG, Reg. S 0.25% 11/05/2020	EUR	300,000	301,375	1.43
			301,375	1.43
Ireland				
Bank of Ireland Group plc, Reg. S, FRN 3.125% 19/09/2027	GBP	108,000	120,976	0.57
			120,976	0.57
Italy				
Telecom Italia SpA, Reg. S 6.375% 24/06/2019	GBP	150,000	176,938	0.84
			176,938	0.84
Jersey				
Aptiv plc 1.5% 10/03/2025	EUR	150,000	152,342	0.72
			152,342	0.72
Luxembourg				
Gazprom OAO, Reg. S 3.85% 06/02/2020	USD	300,000	268,682	1.27
John Deere Bank SA, Reg. S, FRN 0% 03/10/2022	EUR	200,000	199,417	0.95
			468,099	2.22
Netherlands				
Deutsche Telekom International Finance BV, Reg. S 0.375% 30/10/2021	EUR	200,000	202,032	0.96
ING Bank NV, Reg. S, FRN 0.102% 20/11/2019	EUR	200,000	200,435	0.95
NatWest Markets plc, Reg. S 5.375% 30/09/2019	EUR	300,000	308,013	1.46
RELX Finance BV, Reg. S 1.375% 12/05/2026	EUR	131,000	134,575	0.64
Volkswagen International Finance NV, Reg. S, FRN 0.292% 15/04/2019	EUR	300,000	300,073	1.42
			1,145,128	5.43

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Portugal				
EDP - Energias de Portugal SA, Reg. S, FRN 4.496% 30/04/2079	EUR	100,000	104,675	0.50
			104,675	0.50
South Korea				
Korea Development Bank (The), FRN 3.52% 06/07/2022	USD	300,000	268,055	1.27
			268,055	1.27
Sweden				
Swedbank AB, Reg. S, FRN 0.192% 18/08/2020	EUR	300,000	301,267	1.43
			301,267	1.43
Switzerland				
Credit Suisse AG, Reg. S, FRN 0.142% 16/10/2019	EUR	200,000	200,451	0.95
			200,451	0.95
United Kingdom				
Admiral Group plc, Reg. S 5.5% 25/07/2024	GBP	200,000	247,662	1.17
Barclays plc, Reg. S 1.875% 23/03/2021	EUR	200,000	205,400	0.97
British Telecommunications plc, Reg. S 2.125% 26/09/2028	EUR	100,000	103,706	0.49
Co-operative Group Holdings 2011 Ltd., STEP, Reg. S 6.875% 08/07/2020	GBP	130,000	158,823	0.75
Go-Ahead Group plc (The), Reg. S, FRN 2.5% 06/07/2024	GBP	110,000	125,456	0.60
HSBC Holdings plc, Reg. S, FRN 0.39% 27/09/2022	EUR	200,000	200,715	0.95
John Lewis plc 6.125% 21/01/2025	GBP	200,000	259,668	1.23
Leeds Building Society, Reg. S 1.375% 05/05/2022	EUR	300,000	302,962	1.44
Legal & General Group plc, Reg. S, FRN 5.125% 14/11/2048	GBP	100,000	123,686	0.59
Miller Homes Group Holdings plc, Reg. S, FRN 6.172% 15/10/2023	GBP	100,000	114,776	0.54
Mondi Finance plc, Reg. S, FRN 3.375% 28/09/2020	EUR	165,000	172,945	0.82
Next Group plc, Reg. S 3.625% 18/05/2028	GBP	100,000	119,292	0.57
Santander UK plc, Reg. S, FRN 0.317% 22/05/2019	EUR	200,000	200,128	0.95
Thames Water Utilities Finance plc, Reg. S 5.05% 30/06/2020	GBP	300,000	364,405	1.73
TP ICAP plc, Reg. S, FRN 5.25% 26/01/2024	GBP	180,000	213,558	1.01
Travis Perkins plc, Reg. S 4.5% 07/09/2023	GBP	100,000	119,762	0.57
Virgin Media Secured Finance plc, Reg. S 6.25% 28/03/2029	GBP	200,000	247,484	1.17
Vodafone Group plc, Reg. S, FRN 4.875% 03/10/2078	GBP	190,000	215,389	1.02
Wm Morrison Supermarkets plc, Reg. S 3.5% 27/07/2026	GBP	120,000	149,939	0.71
			3,645,756	17.28

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Archer-Daniels-Midland Co., FRN 0.191% 24/06/2019	EUR	300,000	300,256	1.42
AT&T, Inc., FRN 0.271% 04/06/2019	EUR	200,000	200,169	0.95
Citigroup, Inc., Reg. S, FRN 0.242% 11/11/2019	EUR	300,000	300,849	1.43
FedEx Corp., FRN 0.242% 11/04/2019	EUR	300,000	300,046	1.42
General Motors Financial Co., Inc., Reg. S, FRN 0.241% 26/03/2022	EUR	300,000	294,474	1.40
Goldman Sachs Group, Inc. (The), Reg. S, FRN 0.393% 29/04/2019	EUR	400,000	400,206	1.90
McDonald's Corp., Reg. S 0.5% 15/01/2021	EUR	300,000	303,186	1.44
Morgan Stanley, FRN 0.392% 19/11/2019	EUR	200,000	200,770	0.95
RELX Capital, Inc. 3.125% 15/10/2022	USD	300,000	267,845	1.27
United Parcel Service, Inc., FRN 0.122% 15/07/2020	EUR	200,000	200,906	0.95
Wells Fargo & Co., Reg. S, FRN 0.111% 02/06/2020	EUR	400,000	401,154	1.90
Welltower, Inc., REIT 4.8% 20/11/2028	GBP	100,000	135,530	0.64
			3,305,391	15.67
Total Bonds			12,506,057	59.29
Convertible Bonds				
Bermuda				
Johnson Electric Holdings Ltd., Reg. S 1% 02/04/2021	USD	250,000	242,331	1.15
Kunlun Energy Co. Ltd., Reg. S 1.625% 25/07/2019	CNY	1,000,000	158,946	0.75
			401,277	1.90
China				
Zhejiang Expressway Co. Ltd., Reg. S 0% 21/04/2022	EUR	100,000	99,434	0.47
			99,434	0.47
France				
Cie Generale des Etablissements Michelin SCA, Reg. S 0% 10/01/2022	USD	200,000	173,625	0.82
			173,625	0.82
Germany				
Deutsche Post AG, Reg. S 0.05% 30/06/2025	EUR	200,000	194,723	0.92
RAG-Stiftung, Reg. S 0% 18/02/2021	EUR	200,000	201,811	0.96
			396,534	1.88
Japan				
Sony Corp. 0% 30/09/2022	JPY	11,000,000	103,548	0.49
			103,548	0.49
Jersey				
Derwent London Capital No. 2 Jersey Ltd., REIT, Reg. S 1.125% 24/07/2019	GBP	100,000	122,127	0.58
PT Jersey Ltd., Reg. S 0.5% 19/11/2019	EUR	100,000	99,780	0.47
			221,907	1.05

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Luxembourg				
Citigroup Global Markets Funding Luxembourg SCA, Reg. S 0.5% 04/08/2023	EUR	100,000	109,271	0.52
			109,271	0.52
Netherlands				
Siemens Financieringsmaatschappij NV, Reg. S 1.65% 16/08/2019	USD	250,000	229,341	1.09
			229,341	1.09
Norway				
Telenor East Holding II A/S, Reg. S 0.25% 20/09/2019	USD	200,000	175,672	0.83
			175,672	0.83
South Korea				
LG Chem Ltd., Reg. S 0% 16/04/2021	EUR	100,000	102,128	0.48
			102,128	0.48
Sweden				
Industrivarden AB, Reg. S 0% 15/05/2019	SEK	1,000,000	122,332	0.58
			122,332	0.58
Taiwan				
Taiwan Cement Corp., Reg. S 0% 10/12/2023	USD	200,000	197,746	0.94
United Microelectronics Corp., Reg. S 0% 18/05/2020	USD	200,000	172,208	0.81
			369,954	1.75
United Arab Emirates				
Aabar Investments PJSC, Reg. S 0.5% 27/03/2020	EUR	200,000	193,419	0.92
DP World plc, Reg. S 1.75% 19/06/2024	USD	200,000	172,558	0.82
			365,977	1.74
United Kingdom				
Inmarsat plc, Reg. S 3.875% 09/09/2023	USD	200,000	267,827	1.27
J Sainsbury plc, Reg. S 1.25% 21/11/2019	GBP	100,000	117,312	0.56
			385,139	1.83
United States of America				
JPMorgan Chase Bank NA, Reg. S 0% 30/12/2020	USD	200,000	200,092	0.95
National Grid North America, Inc., Reg. S 0.9% 02/11/2020	GBP	100,000	115,086	0.55
			315,178	1.50
Total Convertible Bonds			3,571,317	16.93

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Bermuda				
Kerry Logistics Network Ltd.	HKD	56,500	90,948	0.43
			90,948	0.43
Canada				
Goldcorp, Inc.	USD	8,300	84,073	0.40
			84,073	0.40
China				
CRRC Corp. Ltd. 'H'	HKD	85,000	71,304	0.34
			71,304	0.34
Hong Kong				
China Unicom Hong Kong Ltd.	HKD	74,000	83,483	0.40
			83,483	0.40
Japan				
Bridgestone Corp.	JPY	2,400	82,274	0.39
Hazama Ando Corp.	JPY	12,000	71,448	0.34
KDDI Corp.	JPY	3,600	69,014	0.33
Nippon Telegraph & Telephone Corp.	JPY	2,000	75,645	0.36
ORIX Corp.	JPY	6,300	80,504	0.38
Sekisui Chemical Co. Ltd.	JPY	6,000	85,897	0.41
Sekisui House Ltd.	JPY	5,700	83,962	0.40
TechnoPro Holdings, Inc.	JPY	1,600	84,844	0.40
Tokio Marine Holdings, Inc.	JPY	1,700	73,327	0.35
Toyota Motor Corp.	JPY	1,200	62,629	0.29
			769,544	3.65
Jersey				
WPP plc	GBP	5,800	54,947	0.26
			54,947	0.26
Singapore				
Singapore Technologies Engineering Ltd.	SGD	38,900	95,743	0.45
			95,743	0.45
Taiwan				
Hon Hai Precision Industry Co. Ltd.	TWD	39,200	83,196	0.39
			83,196	0.39

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Aviva plc	GBP	9,425	45,304	0.21
BAE Systems plc	GBP	12,000	66,819	0.32
Barclays plc	GBP	40,000	72,241	0.34
Bovis Homes Group plc	GBP	4,000	50,285	0.24
BP plc	GBP	12,000	78,071	0.37
BT Group plc	GBP	21,108	54,956	0.26
Centrica plc	GBP	52,000	70,135	0.33
Crest Nicholson Holdings plc	GBP	15,000	64,908	0.31
GlaxoSmithKline plc	GBP	4,000	74,085	0.35
Hays plc	GBP	29,185	50,730	0.24
ITV plc	GBP	33,247	49,323	0.23
Legal & General Group plc	GBP	16,000	51,553	0.24
Lloyds Banking Group plc	GBP	83,257	60,428	0.29
Marks & Spencer Group plc	GBP	23,000	75,073	0.36
Mondi plc	GBP	3,259	64,521	0.31
SSE plc	GBP	5,700	79,739	0.38
Stagecoach Group plc	GBP	28,000	49,928	0.24
Vodafone Group plc	GBP	37,927	61,393	0.29
			1,119,492	5.31
Total Equities			2,452,730	11.63
Total Transferable securities and money market instruments admitted to an official exchange listing			18,530,104	87.85
Transferable securities and money market instruments dealt in on another regulated market				
Bonds				
United Kingdom				
Royal Bank of Scotland Group plc, FRN 4.921% Perpetual	USD	300,000	249,606	1.18
Royal Bank of Scotland Group plc, FRN 8.625% Perpetual	USD	200,000	188,978	0.90
			438,584	2.08
Total Bonds			438,584	2.08

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (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				
Japan				
CyberAgent, Inc., Reg. S 0% 19/02/2025	JPY	20,000,000	172,287	0.81
Iida Group Holdings Co. Ltd., Reg. S 0% 18/06/2020	JPY	20,000,000	159,735	0.76
Nipro Corp., Reg. S 0% 29/01/2021	JPY	20,000,000	177,181	0.84
			509,203	2.41
Total Convertible Bonds			509,203	2.41
Total Transferable securities and money market instruments dealt in on another regulated market			947,787	4.49
Total Investments			19,477,891	92.34
Cash			1,438,812	6.82
Other Assets/(Liabilities)			176,001	0.84
Total Net Assets			21,092,704	100.00

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United Kingdom	26.50
United States of America	17.17
Australia	6.74
Japan	6.55
Netherlands	6.52
Germany	3.31
Luxembourg	2.74
Bermuda	2.33
Taiwan	2.14
Jersey	2.03
Sweden	2.01
South Korea	1.75
United Arab Emirates	1.74
Belgium	1.59
Finland	1.42
Switzerland	0.95
Italy	0.84
Norway	0.83
France	0.82
China	0.81
Bulgaria	0.73
Ireland	0.57
Austria	0.50
Portugal	0.50
Singapore	0.45
Canada	0.40
Hong Kong	0.40
Total Investments	92.34
Cash and Other Assets/(Liabilities)	7.66
Total	100.00

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (continued)
Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure EUR	Unrealised Gain/(Loss) EUR	% of Net Assets
CAC 40 10 Euro Index, 21/06/2019	3	EUR	156,150	2,950	0.01
DAX Mini Index, 21/06/2019	5	EUR	288,675	450	–
Russell 2000 Emini Index, 21/06/2019	(16)	USD	(1,102,531)	3,882	0.02
S&P 500 Emini Index, 21/06/2019	4	USD	504,439	7,716	0.04
US 10 Year Note, 19/06/2019	25	USD	2,769,383	40,872	0.19
Total Unrealised Gain on Financial Futures Contracts				55,870	0.26
Euro-OAT, 06/06/2019	(7)	EUR	(1,137,535)	(30,135)	(0.14)
Long Gilt, 26/06/2019	(6)	GBP	(903,981)	(12,219)	(0.06)
NASDAQ 100 Emini Index, 21/06/2019	(5)	USD	(657,659)	(17,362)	(0.08)
Total Unrealised Loss on Financial Futures Contracts				(59,716)	(0.28)
Net Unrealised Gain on Financial Futures Contracts				(3,846)	(0.02)

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

Jupiter Strategic Total Return

 **Jupiter Strategic Total Return** Schedule of Investments as at 31 March 2019 (continued)

Forward Currency Exchange Contracts

Currency Purchased	Amount Purchased	Currency Sold	Amount Sold	Maturity Date	Counterparty	Unrealised Gain/(Loss) EUR	% of Net Assets
CHF	12,832	EUR	11,297	15/04/2019	J.P. Morgan	178	–
CHF	222,174	EUR	197,703	26/04/2019	J.P. Morgan	993	0.01
GBP	878,856	EUR	1,017,957	15/04/2019	J.P. Morgan	7,193	0.03
USD	1,507,812	EUR	1,336,010	15/04/2019	J.P. Morgan	5,191	0.02
USD	723,302	EUR	638,799	26/04/2019	J.P. Morgan	3,983	0.02
Total Unrealised Gain on Forward Currency Exchange Contracts						17,538	0.08
EUR	1,128,717	AUD	1,807,669	26/04/2019	J.P. Morgan	(11,112)	(0.05)
EUR	1,271	CHF	1,444	15/04/2019	J.P. Morgan	(20)	–
EUR	186,285	CHF	210,539	26/04/2019	J.P. Morgan	(2,006)	(0.01)
EUR	4,445,112	GBP	3,858,737	26/04/2019	J.P. Morgan	(54,250)	(0.26)
EUR	168,663	HKD	1,510,600	26/04/2019	J.P. Morgan	(2,482)	(0.01)
EUR	754,424	JPY	94,981,168	26/04/2019	J.P. Morgan	(9,373)	(0.05)
EUR	77,414	SEK	807,891	26/04/2019	J.P. Morgan	(245)	–
EUR	45,537	SGD	70,057	26/04/2019	J.P. Morgan	(432)	–
EUR	3,875,345	USD	4,425,395	26/04/2019	J.P. Morgan	(57,397)	(0.27)
NOK	6,316,713	AUD	1,050,000	26/04/2019	J.P. Morgan	(10,237)	(0.05)
Total Unrealised Loss on Forward Currency Exchange Contracts						(147,554)	(0.70)
Net Unrealised Loss on Forward Currency Exchange Contracts						(130,016)	(0.62)

Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure EUR	Market Value EUR	% of Net Assets
7	S&P 500 Index, Call, 2,900.000, 21/06/2019	USD	UBS	637,814	22,253	0.11
Total Option Purchased Contracts					22,253	0.11

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

Jupiter US Equity Long Short

 **Jupiter US Equity Long Short** Schedule of Investments as at 31 March 2019

Investments	Currency	Quantity/ Nominal Value	Market Value USD	% of Net Assets
Transferable securities and money market instruments admitted to an official exchange listing				
Equities				
Canada				
Shopify, Inc. 'A'	USD	3,100	630,462	2.97
			630,462	2.97
Israel				
CyberArk Software Ltd.	USD	5,480	635,516	2.99
			635,516	2.99
United States of America				
Altice USA, Inc.	USD	10,000	212,650	1.00
Automatic Data Processing, Inc.	USD	3,851	609,902	2.87
Broadcom, Inc.	USD	1,351	404,044	1.90
Estee Lauder Cos., Inc. (The) 'A'	USD	3,740	614,950	2.90
Global Payments, Inc.	USD	2,985	403,378	1.90
Keysight Technologies, Inc.	USD	7,300	631,596	2.97
Live Nation Entertainment, Inc.	USD	6,316	403,498	1.90
LivePerson, Inc.	USD	21,347	613,406	2.89
Masimo Corp.	USD	4,524	617,933	2.91
MSCI, Inc.	USD	2,069	406,827	1.92
NVIDIA Corp.	USD	3,500	620,305	2.92
Och-Ziff Capital Management Group LLC	USD	23,484	363,415	1.71
Palo Alto Networks, Inc.	USD	2,500	595,950	2.81
PayPal Holdings, Inc.	USD	6,000	623,130	2.94
Rapid7, Inc.	USD	3,260	161,484	0.76
Roku, Inc.	USD	10,000	643,700	3.03
S&P Global, Inc.	USD	2,802	581,891	2.74
ServiceNow, Inc.	USD	2,600	632,827	2.98
Square, Inc. 'A'	USD	8,367	621,417	2.93
Teleflex, Inc.	USD	1,918	575,716	2.71
Thermo Fisher Scientific, Inc.	USD	2,300	621,621	2.93
Turning Point Brands, Inc.	USD	11,080	504,362	2.38
Verisk Analytics, Inc.	USD	4,546	603,686	2.84
Visa, Inc. 'A'	USD	3,852	595,693	2.81
Waters Corp.	USD	2,410	598,451	2.82
YETI Holdings, Inc.	USD	19,774	629,901	2.97
			13,891,733	65.44
Total Equities			15,157,711	71.40
Total Transferable securities and money market instruments admitted to an official exchange listing			15,157,711	71.40
Total Investments			15,157,711	71.40
Cash			6,364,730	29.98
Other Assets/(Liabilities)			(292,256)	(1.38)
Total Net Assets			21,230,185	100.00

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

Jupiter US Equity Long Short

 **Jupiter US Equity Long Short** Schedule of Investments as at 31 March 2019 (continued)

Geographic Allocation of Portfolio	% of Net Assets
United States of America	65.44
Israel	2.99
Canada	2.97
Total Investments	71.40
Cash and Other Assets/(Liabilities)	28.60
Total	100.00

Financial Futures Contracts

Security Description	Number of Contracts	Currency	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
S&P 500 Emini Index, 21/06/2019	(8)	USD	(1,132,950)	(7,688)	(0.04)
Total Unrealised Loss on Financial Futures Contracts				(7,688)	(0.04)
Net Unrealised Gain on Financial Futures Contracts				(7,688)	(0.04)

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

Jupiter US Equity Long Short

Jupiter US Equity Long Short Schedule of Investments as at 31 March 2019 (continued)

Contracts for Difference

Country	Security Description	Currency	Holdings	Global Exposure USD	Unrealised Gain/(Loss) USD	% of Net Assets
United States of America	Albemarle Corp.	USD	(6,250)	(507,188)	1,254	0.01
United States of America	Amgen, Inc.	USD	(2,600)	(487,773)	4,375	0.02
United States of America	Henry Schein, Inc.	USD	(7,406)	(436,102)	4,510	0.02
United States of America	Juniper Networks, Inc.	USD	(19,000)	(493,715)	16,839	0.08
United States of America	Kroger Co. (The)	USD	(9,000)	(220,005)	733	–
United States of America	MGM Resorts International	USD	(15,000)	(381,675)	9,061	0.04
United States of America	United States Steel Corp.	USD	(26,200)	(507,625)	20,353	0.10
Total Unrealised Gain on Contracts for Difference					57,125	0.27
Netherlands	LyondellBasell Industries NV	USD	(5,634)	(472,411)	(1,573)	(0.01)
United States of America	3M Co.	USD	(1,000)	(208,485)	(1,300)	(0.01)
United States of America	AbbVie, Inc.	USD	(6,450)	(515,678)	(6,019)	(0.03)
United States of America	Delta Air Lines, Inc.	USD	(3,000)	(150,975)	(1,718)	(0.01)
United States of America	Eastman Chemical Co.	USD	(6,342)	(481,453)	(6,060)	(0.03)
United States of America	Harley-Davidson, Inc.	USD	(14,353)	(511,684)	(7,128)	(0.03)
United States of America	iShares Russell 2000 ETF	USD	(2,000)	(305,230)	(4,647)	(0.02)
United States of America	Kennametal, Inc.	USD	(14,525)	(529,073)	(24,807)	(0.12)
United States of America	Macy's, Inc.	USD	(4,500)	(108,923)	(5,017)	(0.02)
United States of America	Maxim Integrated Products, Inc.	USD	(9,500)	(500,888)	(5,856)	(0.03)
United States of America	Nordstrom, Inc.	USD	(2,000)	(88,650)	(449)	–
United States of America	PACCAR, Inc.	USD	(7,045)	(480,997)	(4,103)	(0.02)
United States of America	Pfizer, Inc.	USD	(12,359)	(522,600)	(17,241)	(0.08)
United States of America	Wabtec Corp.	USD	(7,090)	(517,251)	(8,790)	(0.04)
United States of America	WW Grainger, Inc.	USD	(1,869)	(549,150)	(2,057)	(0.01)
Total Unrealised Loss on Contracts for Difference					(96,765)	(0.46)
Net Unrealised Loss on Contracts for Difference					(39,640)	(0.19)

Counterparty	Unrealised Gain/(Loss) USD
J.P. Morgan	(50,704)
Bank of America Merrill Lynch	11,064
	(39,640)

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

Jupiter US Equity Long Short

 **Jupiter US Equity Long Short** Schedule of Investments as at 31 March 2019 (continued)
Option Purchased Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
25	Boeing Co. (The), Call, 400.000, 16/08/2019	USD	UBS	410,027	41,063	0.19
75	Dine Brands Global, Inc., Call, 95.000, 21/06/2019	USD	UBS	312,212	34,125	0.16
150	Dine Brands Global, Inc., Call, 95.000, 17/05/2019	USD	UBS	590,190	53,250	0.25
400	Laboratory Corporation of America Holdings, Call, 170.000, 17/05/2019	USD	UBS	703,708	15,000	0.07
80	Palo Alto Networks, Inc., Call, 270.000, 21/06/2019	USD	UBS	505,190	32,200	0.15
75	Roper Technologies, Inc., Call, 350.000, 17/05/2019	USD	UBS	1,025,910	43,500	0.21
100	Splunk, Inc., Call, 140.000, 21/06/2019	USD	UBS	377,538	29,000	0.14
Total Option Purchased Contracts					248,138	1.17

Option Written Contracts

Quantity	Security Description	Currency	Counterparty	Global Exposure USD	Market Value USD	% of Net Assets
(25)	Boeing Co. (The), Put, 330.000, 16/08/2019	USD	UBS	194,524	(29,125)	(0.14)
Total Option Purchased Contracts					(29,125)	(0.14)

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 2019

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 2019 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⁾	–	–	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⁾	–	–	–	–	–	I	L	–	–
Jupiter Global Emerging Markets Equity Unconstrained	–	–	D	–	F	–	L	–	–
Jupiter Global Emerging Markets Short Duration Bond	–	–	–	–	F	I	L	–	–
Jupiter Global Levered Absolute Return ⁽¹⁾	–	–	–	–	F	I	–	–	–
Jupiter Global Value	–	–	D	–	–	I	L	–	–
Jupiter India Select	–	–	D	–	–	–	L	–	–
Jupiter Japan Select	–	–	D	–	–	I	L	–	–
Jupiter New Europe	–	–	–	–	–	–	L	–	–
Jupiter Strategic Total Return ⁽¹⁾	A	–	D	–	–	I	L	–	–
Jupiter US Equity Long Short ⁽¹⁾	–	–	D	–	F	I	L	–	–

⁽¹⁾ This Fund 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

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**1. General Information** (continued)

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.

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 and the combined Statement of Net Assets, 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.

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. The exchange rates used for the financial statements as at 31 March 2019 are as follows:

EUR/GBP: 0.85691

EUR/USD: 1.12298

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.

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 the Board of Directors of the Company (the 'Board of Directors').

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 'Net unrealised gain/(loss) on Contracts for difference'. 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' 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 2019 (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 'Net unrealised gain/loss on credit default swap contracts'.

The notional amount represents the highest potential liability of a contract and is not shown in the Schedule of Investments.

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.

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 'Net unrealised gain on forward currency exchange contracts' and 'Net unrealised gain/(loss) on forward currency exchange contracts'. Upon the closing of the contract, the gain or loss is recorded in the 'Net realised gains/(losses) on forward currency exchange contracts'.

i) Financial futures contracts on securities and indices

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 'Net unrealised gain/(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 'Income from investments, net' 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, on the ex-date.

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. Refer to Note 19 for details of dividends declared during the period ended 31 March 2019.

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.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)

3. 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 2019 are as follows:

	A	C	D	E	F	I	L	DB	LA	LB	N	Z
Jupiter Asia Pacific Income	1.80%	1.10%	0.75%	–	–	–	1.50%	–	–	–	2.10%	–
Jupiter China Select	–	–	–	–	–	–	1.50%	–	–	–	–	–
Jupiter Dynamic Bond	1.65%	1.00%	0.50%	–	–	0.50%	1.25%	–	–	–	1.90%	–
Jupiter Europa	–	–	–	–	0.65%	–	–	0.75%	1.75%	1.50%	–	–
Jupiter European Feeder	–	–	–	–	–	–	–	–	–	–	–	0.65%
Jupiter European Growth	1.80%	1.10%	0.75%	–	–	0.75%	1.50%	–	–	–	2.10%	–
Jupiter European Opportunities	–	–	0.75%	2.00%	–	0.75%	1.50%	–	–	–	–	–
Jupiter Eurozone Equity	–	–	–	–	–	0.75%	–	–	–	–	–	–
Jupiter Financial Innovation	–	–	0.75%	–	–	–	1.50%	–	–	–	–	–
Jupiter Flexible Income	–	–	0.60%	–	0.45%	0.60%	1.25%	–	–	–	–	–
Jupiter Global Absolute Return	1.65%	1.10%	0.625%	–	–	0.625%	1.25%	–	–	–	1.90%	–
Jupiter Global Convertibles	1.80%	1.10%	0.75%	–	–	0.75%	1.50%	–	–	–	2.10%	–
Jupiter Global Ecology Diversified	–	–	0.65%	–	–	0.65%	1.25%	–	–	–	–	–
Jupiter Global Ecology Growth	–	–	0.50%	–	–	–	1.50%	–	–	–	–	–
Jupiter Global Emerging Markets Corporate Bond	–	–	–	–	–	0.65%	1.40%	–	–	–	–	–
Jupiter Global Emerging Markets Equity Unconstrained	–	–	0.75%	–	0.60%	–	1.50%	–	–	–	–	–
Jupiter Global Emerging Markets Short Duration Bond	–	–	–	–	0.45%	0.55%	–	–	–	–	–	–
Jupiter Global Levered Absolute Return	–	–	–	–	1.00%	1.25%	–	–	–	–	–	–
Jupiter Global Value	–	–	0.75%	–	–	0.75%	1.50%	–	–	–	–	–
Jupiter India Select	–	–	0.75%	–	–	–	1.75%	–	–	–	–	–
Jupiter Japan Select	–	–	0.75%	–	–	0.75%	1.50%	–	–	–	–	–
Jupiter New Europe	–	–	–	–	–	–	1.50%	–	–	–	–	–
Jupiter Strategic Total Return	1.50%	–	0.65%	–	–	0.65%	1.25%	–	–	–	–	–
Jupiter US Equity Long Short	–	–	0.75%	–	0.60%	0.75%	1.50%	–	–	–	–	–

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 €268,376 for the period ended 31 March 2019 as follows:

Fund	Amount in Fund currency
Jupiter Dynamic Bond	€232,149
Jupiter Flexible Income	€36,227

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), Jupiter Global Levered Absolute Return (Class I) and Jupiter US Equity Long Short (Classes L, D, 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 L Shares and Class D Shares.

For Jupiter Global Levered Absolute Return this is calculated by reference to the performance of the Net Asset Value per Share above the relevant Class's High Water Mark or Hurdle Rate for the period, whichever of the two is higher and arises when the Net Asset Value per Share is simultaneously above both its High Water Mark and Hurdle Rate.

For Jupiter US Equity Long Short this calculation is by reference to the performance of the Net Asset Value per Share above both the High Water Mark and the benchmark for that class over the course of a Performance Period being the 3 months USD LIBOR or currency equivalent for the respective L, D and I Shares.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**3. 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 other Funds other than those mentioned above.

- Jupiter Europa:

Class L Shares B, Class D Shares B	15%
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- Jupiter Global Levered Absolute Return:

Class I	20%
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- Jupiter US Equity Long Short:

Class L, D and I	20%
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The Performance Fee accrued for the period ended 31 March 2019 amounted to nil for Jupiter Europa, nil for Jupiter Global Levered Absolute Return and nil for Jupiter US Equity Long Short.

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

4. 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 2019 (continued)

4. 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 2019 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	—	—	0.20%	—	0.16%	0.16%	0.22%	—	—	—	—	—
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	—	—	—	—	—	0.14%	0.20%	—	—	—	—	—
Jupiter Global Emerging Markets Equity Unconstrained	—	—	0.20%	—	0.16%	—	0.22%	—	—	—	—	—
Jupiter Global Emerging Markets Short Duration Bond	—	—	—	—	0.14%	0.14%	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 New Europe	—	—	—	—	—	—	0.22%	—	—	—	—	—
Jupiter Strategic Total Return	0.22%	—	0.20%	—	—	0.16%	0.22%	—	—	—	—	—
Jupiter US Equity Long Short	—	—	0.25%	—	0.21%	0.21%	0.27%	—	—	—	—	—

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 2019 (continued)**5. Management Company Fee**

From 1 March 2019 the Management Company changed from Jupiter Unit Trust Managers Limited ('JUTM') to Jupiter Asset Management International S.A. ('JAMI').

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 4 for further information. Full details are published in the Company's prospectus which is available at www.jupiteram.com.

6. 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 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 4 for further details.

7. 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 terms of engagement of the Auditors approved by the Board comprise, inter alia, the fees to which the Auditors are entitled and refer to the General Terms and Conditions published by the 'Institut des Réviseurs d'Entreprises' as being integral part of the terms of engagement.

The fees of the Auditors are included under the Aggregate Operating Fee. Refer to Note 4 for further details.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**8. Other Fees**

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

9. 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 4 for further details.

10. 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 4 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 'Income from investment, net'.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**10. Taxe d'abonnement and Other Operational Taxes** (continued)

Withholding tax reclaims accrued by the Company during the period ended 31 March 2019 amounted to:

Fund	Fund currency	Amount
Jupiter Asia Pacific Income	USD	5,008
Jupiter China Select	USD	272
Jupiter Dynamic Bond	EUR	2,667,574
Jupiter Europa	EUR	173,564
Jupiter European Growth	EUR	7,552,290
Jupiter European Opportunities	EUR	884,377
Jupiter Eurozone Equity	EUR	847
Jupiter Financial Innovation ⁽¹⁾	EUR	115,177
Jupiter Flexible Income	EUR	5,400
Jupiter Global Absolute Return	EUR	45,655
Jupiter Global Convertibles	EUR	69,180
Jupiter Global Ecology Diversified	EUR	6,024
Jupiter Global Ecology Growth	EUR	17,370
Jupiter Global Emerging Markets Equity Unconstrained	USD	778
Jupiter Global Levered Absolute Return Fund	GBP	16,766
Jupiter Global Value	USD	210,740
Jupiter New Europe	EUR	11,917
Jupiter Strategic Total Return	EUR	33,424

⁽¹⁾ Jupiter Global Financials was renamed to 'Jupiter Financial Innovation' as on 3 December 2018.

11. 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.

12. Use of Dealing Commission

Up until 2 January 2018, the Investment Manager received goods and services paid for out of broker commissions which related to execution and research services meeting the criteria laid down by the Hong Kong Securities and Futures Commission Code on Unit Trusts and Mutual Funds, and adhered to the prescriptive Rules of the UK's Financial Conduct Authority, where the Investment Manager had reasonable grounds to be satisfied that it enhanced the quality of the Investment Manager's service to the Company. The commission available to pay for such services was based on a proportion of the commission rate applicable to investment transactions as agreed between the Investment Manager and its participating brokers.

Execution and research services received by the Investment Manager under these arrangements assisted the Investment Manager in the provision of its investment management services to the Investment Manager's clients (including the company) and did not impair compliance with the Investment Manager's obligation to act in the best interests of its clients (including the Company) nor the Investment Manager's ability to comply with its best execution obligations.

From 3 January 2018, the Investment Manager paid for research services from its own resources and its clients will take on no research costs at all. The Investment Manager considers this change demonstrates its commitment to embracing regulatory developments and represents a beneficial development for its clients.

Further information on such arrangements is available from the Investment Manager upon request by an investor.

There were no such benefits received or receivable by the Company or the Investment Manager during the period ended 31 March 2019.

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**13. 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 and reviewed by the Management Company.

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.

The following Funds applied swing pricing as at 31 March 2019:

Fund/Share class	Share class currency	Unswung NAV per share in share class currency	Swung NAV per share in share class currency	Dilution adjustment per share	Swing direction
Jupiter European Feeder					
Class Z EUR Acc	EUR	12.48	12.47	0.01	Bid
Class Z GBP Acc	GBP	15.13	15.11	0.02	Bid
Jupiter Strategic Total Return					
Class A USD Acc HSC	USD	9.97	9.96	0.01	Bid
Class D EUR A Inc Dist	EUR	9.56	9.55	0.01	Bid
Class I EUR Acc	EUR	10.8	10.79	0.01	Bid
Class I GBP Acc HSC	GBP	11.14	11.12	0.02	Bid
Class I USD Acc HSC	USD	11.42	11.40	0.02	Bid
Class L CHF Acc HSC	CHF	9.66	9.65	0.01	Bid
Class L EUR Acc	EUR	10.2	10.19	0.01	Bid
Class L EUR A Inc Dist	EUR	9.53	9.52	0.01	Bid
Class L GBP Acc HSC	GBP	10.53	10.51	0.02	Bid
Class L USD Acc HSC	USD	10.8	10.79	0.01	Bid

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)**14. Cash and Short Term Deposits**

As at 31 March 2019, the following Funds have the following cash balances held by the Company directly with local Agents of the Company in certain emerging markets:

Fund	Currency	Amount in original currency	Fund currency	Amount in Fund currency
Jupiter Asia Pacific Income	INR	39,000,000	USD	563,543
	KRW	17,404	USD	15
Jupiter China Select	TWD	4,999	USD	162
Jupiter Dynamic Bond	INR	270,000,001	EUR	3,474,196
	MXN	1	EUR	0
Jupiter Europa	HUF	72	EUR	0
Jupiter Financial Innovation	HKD	2,706,005	EUR	306,965
Jupiter Global Emerging Markets Corporate Bond	IDR	10,462,488,000	USD	734,596
Jupiter Global Emerging Markets Equity Unconstrained	HKD	7,642	USD	973
	INR	2,218,598	USD	32,058
	KRW	21,675	USD	19
	NGN	6,258,908	USD	17,359
	PKR	720,836	USD	5,123
	TRY	488,269	USD	86,393
Jupiter Global Emerging Markets Short Duration Bond	IDR	4,184,995,200	USD	293,839
Jupiter India Select	INR	7,767,574	USD	112,240

The holding of these cash amounts by non-residents are subject to local regulations. These cash balances are used to cover purchases and sales transactions of securities in the local market.

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. Overdraft Credit

The Company (as 'Customer') and JPMorgan Chase Bank, N.A., acting through its London branch (as the 'Bank') have entered into global account terms dated on or about 20 February 2014 (the 'GAT') pursuant to which Accounts are opened and operated as Collection Accounts.

Pursuant to the GAT and the Global Custody Agreement, the Bank may make available to the Funds amounts by way of overdrafts or other extensions of credit from 8 March 2014. Any such amounts and accrued interest thereon on any particular day shall immediately become a debt of such Fund towards the Bank, and any such Fund shall be liable to the repayment of any such amounts and accrued interest thereon on demand from the Bank. The overdraft balances bear interest at a rate of the Bank's offered Rate plus at least 1.5% per annum.

The Custody Accounts are held by the Custodian (J.P. Morgan Bank Luxembourg S.A.) pursuant to a global custody agreement entered into on 29 November 2013 (the 'Global Custody Agreement') effective 8 March 2014 (as amended from time to time).

Pursuant to a Pledge Agreement effective from 3 March 2014, the Company (as 'Pledgor') has agreed, until satisfaction in full of all GAT Overdraft Liabilities attributable to each Fund, that each of its Funds, with full title guarantee and as security for the payment of all GAT Overdraft Liabilities attributable to such Fund, will grant in favour of the Bank as pledge over its Custody Accounts, which the Pledgor declares to be in its best corporate interest. The pledge granted under the Pledge Agreement (as amended from time to time) constitutes a second ranking pledge (gage de second rang), ranking immediately after any prior (first-ranking pledge over the Custody Accounts and/or the Pledged Assets granted by the Pledgor to the Custodian pursuant to the Global Custody Agreement or otherwise (the 'Custodian Pledge'), if any. Pursuant to the amendment agreements related to the Pledge Agreement, Schedule A (Custody Accounts) of the second-ranking Account Pledge Agreement was amended.

Pursuant to the amendment agreements dated 6 June 2016, 10 June 2016, 29 June 2016, 1 March 2017, 5 September 2017 and 16 November 2018 Schedule A (Custody Accounts) and Schedule B (Collection Accounts) of the second ranking Account Pledge Agreement were amended.

Custody Accounts' means all the securities accounts opened in the name of the Pledgor with the Custodian for and on behalf of each of its Funds as identified under Schedule A of the Pledge Agreement (including in each case any such future accounts opened in the name of the Pledgor for and on behalf of each of its Funds with the Custodian (the 'Future Custody Accounts')).

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)

17. 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 2019, the Feeder Fund holds 0.48% 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 2019 (continued)**18. Transaction Costs**

For the period ended 31 March 2019, the Funds incurred transaction costs related to purchase or sale of transferable securities as follows:

Fund	Amount in Fund currency
Jupiter Asia Pacific Income	\$20,753
Jupiter China Select	\$3,636
Jupiter Dynamic Bond	€626
Jupiter Europa	€121,090
Jupiter European Feeder	£2
Jupiter European Growth	€663,842
Jupiter European Opportunities	€101,709
Jupiter Eurozone Equity	€2,344
Jupiter Financial Innovation	€204,837
Jupiter Flexible Income	€16,603
Jupiter Global Absolute Return	€113,368
Jupiter Global Convertibles	€7
Jupiter Global Ecology Diversified	€135
Jupiter Global Ecology Growth	€1,460
Jupiter Global Emerging Markets Equity Unconstrained	\$84,748
Jupiter Global Levered Absolute Return Fund	£36,044
Jupiter Global Value	\$155,381
Jupiter India Select	\$113,634
Jupiter Japan Select	\$16,831
Jupiter New Europe	€4,984
Jupiter Strategic Total Return	€3,632
Jupiter UK Dynamic Growth	£3,695
Jupiter US Equity Long Short	\$386,096

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 Change in Net Assets in 'Net Change in Unrealised Gain/(Loss) on Investments 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 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 2019 (continued)

19. Dividends Distributions

During the period ended 31 March 2019, the Company declared the following dividends:

Fund	Share Class	Ex-Date	Pay Date	Rate per Share in Class Currency
Jupiter Dynamic Bond	Class D USD M Inc HSC	31 October 2018	15 November 2018	USD 0.0049
	Class I SGD M Inc HSC	31 October 2018	15 November 2018	SGD 0.3857
	Class L AUD M Inc HSC	31 October 2018	15 November 2018	AUD 0.0783
	Class L HKD M Inc Dist HSC	31 October 2018	15 November 2018	HKD 0.3774
	Class L SGD M Inc HSC	31 October 2018	15 November 2018	SGD 0.0384
	Class L USD M Inc HSC	31 October 2018	15 November 2018	USD 0.0382
	Class D USD M Inc HSC	30 November 2018	14 December 2018	USD 0.0364
	Class I SGD M Inc HSC	30 November 2018	14 December 2018	SGD 0.3556
	Class L AUD M Inc HSC	30 November 2018	14 December 2018	AUD 0.0718
	Class L HKD M Inc Dist HSC	30 November 2018	14 December 2018	HKD 0.3496
	Class L SGD M Inc HSC	30 November 2018	14 December 2018	SGD 0.0354
	Class L USD M Inc HSC	30 November 2018	14 December 2018	USD 0.0355
	Class A USD Q Inc Dist HSC	31 December 2018	15 January 2019	USD 0.0920
	Class C USD Q Inc HSC	31 December 2018	15 January 2019	USD 0.0959
	Class D CHF Q Inc HSC	31 December 2018	15 January 2019	CHF 0.0862
	Class D EUR Q Inc	31 December 2018	15 January 2019	EUR 0.0918
	Class D EUR Q Inc Dist	31 December 2018	15 January 2019	EUR 0.0890
	Class D GBP Q Inc HSC	31 December 2018	15 January 2019	GBP 0.0978
	Class D USD M Inc HSC	31 December 2018	15 January 2019	USD 0.0211
	Class D USD Q Inc HSC	31 December 2018	15 January 2019	USD 0.0984
	Class I CHF Q Inc HSC	31 December 2018	15 January 2019	CHF 0.0952
	Class I EUR Q Inc	31 December 2018	15 January 2019	EUR 0.1004
	Class I GBP Q Inc HSC	31 December 2018	15 January 2019	GBP 0.1063
	Class I SGD M Inc HSC	31 December 2018	15 January 2019	SGD 0.2052
	Class I USD Q Inc HSC	31 December 2018	15 January 2019	USD 0.1066
	Class L AUD M Inc HSC	31 December 2018	15 January 2019	AUD 0.0427
	Class L CHF Q Inc HSC	31 December 2018	15 January 2019	CHF 0.0954
	Class L EUR Q Inc	31 December 2018	15 January 2019	EUR 0.0992
	Class L EUR Q Inc Dist	31 December 2018	15 January 2019	EUR 0.0899
	Class L GBP Q Inc HSC	31 December 2018	15 January 2019	GBP 0.1049
	Class L HKD M Inc Dist HSC	31 December 2018	15 January 2019	HKD 0.2025
	Class L SGD M Inc HSC	31 December 2018	15 January 2019	SGD 0.0205
	Class L USD M Inc HSC	31 December 2018	15 January 2019	USD 0.0206
	Class L USD Q Inc HSC	31 December 2018	15 January 2019	USD 0.1051
	Class N USD Q Inc Dist HSC	31 December 2018	15 January 2019	USD 0.0918
	Class D USD M Inc HSC	31 January 2019	14 February 2019	USD 0.0391

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)

19. Dividends Distributions (continued)

Fund	Share Class	Ex-Date	Pay Date	Rate per Share in Class Currency
Jupiter Dynamic Bond (continued)	Class I SGD M Inc HSC	31 January 2019	14 February 2019	SGD 0.3817
	Class L AUD M Inc HSC	31 January 2019	14 February 2019	AUD 0.0772
	Class L HKD M Inc Dist HSC	31 January 2019	14 February 2019	HKD 0.3756
	Class L SGD M Inc HSC	31 January 2019	14 February 2019	SGD 0.0379
	Class L USD M Inc HSC	31 January 2019	14 February 2019	USD 0.0383
	Class D USD M Inc HSC	28 February 2019	14 March 2019	USD 0.0334
	Class I SGD M Inc HSC	28 February 2019	14 March 2019	SGD 0.3254
	Class L AUD M Inc HSC	28 February 2019	14 March 2019	AUD 0.0663
	Class L HKD M Inc Dist HSC	28 February 2019	14 March 2019	HKD 0.3199
	Class L SGD M Inc HSC	28 February 2019	14 March 2019	SGD 0.0324
	Class L USD M Inc HSC	28 February 2019	14 March 2019	USD 0.0325
	Class A USD Q Inc Dist HSC	29 March 2019	12 April 2019	USD 0.0891
	Class C USD Q Inc HSC	29 March 2019	12 April 2019	USD 0.0930
	Class D CHF Q Inc HSC	29 March 2019	12 April 2019	CHF 0.0842
	Class D EUR Q Inc	29 March 2019	12 April 2019	EUR 0.0900
	Class D EUR Q Inc Dist	29 March 2019	12 April 2019	EUR 0.0871
	Class D GBP Q Inc HSC	29 March 2019	12 April 2019	GBP 0.0918
	Class D USD M Inc HSC	29 March 2019	12 April 2019	USD 0.0231
	Class D USD Q Inc HSC	29 March 2019	12 April 2019	USD 0.0955
	Class I CHF Q Inc HSC	29 March 2019	12 April 2019	CHF 0.0930
	Class I EUR Q Inc	29 March 2019	12 April 2019	EUR 0.0984
	Class I GBP Q Inc HSC	29 March 2019	12 April 2019	GBP 0.0998
	Class I SGD M Inc HSC	29 March 2019	12 April 2019	SGD 0.2256
	Class I USD Q Inc HSC	29 March 2019	12 April 2019	USD 0.1036
	Class L AUD M Inc HSC	29 March 2019	12 April 2019	AUD 0.0457
	Class L CHF Q Inc HSC	29 March 2019	12 April 2019	CHF 0.0930
	Class L EUR Q Inc	29 March 2019	12 April 2019	EUR 0.0971
	Class L EUR Q Inc Dist	29 March 2019	12 April 2019	EUR 0.0879
	Class L GBP Q Inc HSC	29 March 2019	12 April 2019	GBP 0.0983
	Class L HKD M Inc Dist HSC	29 March 2019	12 April 2019	HKD 0.2200
	Class L SGD M Inc HSC	29 March 2019	12 April 2019	SGD 0.0224
	Class L USD M Inc HSC	29 March 2019	12 April 2019	USD 0.0225
	Class L USD Q Inc HSC	29 March 2019	12 April 2019	USD 0.1018
	Class N USD Q Inc Dist HSC	29 March 2019	12 April 2019	USD 0.0888

Notes to the Financial Statements

Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)

19. Dividends Distributions (continued)

Fund	Share Class	Ex-Date	Pay Date	Rate per Share in Class Currency
Jupiter Asia Pacific Income	Class D EUR Q Inc Dist	31 December 2018	15 January 2019	EUR 0.0712
	Class D USD Q Inc Dist	31 December 2018	15 January 2019	USD 0.0800
	Class L EUR Q Inc Dist	31 December 2018	15 January 2019	EUR 0.0707
	Class L GBP Q Inc	31 December 2018	15 January 2019	GBP 0.1269
	Class L SGD Q Inc Dist HSC	31 December 2018	15 January 2019	SGD 0.0728
	Class L USD Q Inc Dist	31 December 2018	15 January 2019	USD 0.0752
	Class D EUR Q Inc Dist	29 March 2019	12 April 2019	EUR 0.0846
	Class D USD Q Inc Dist	29 March 2019	12 April 2019	USD 0.0930
	Class L EUR Q Inc Dist	29 March 2019	12 April 2019	EUR 0.0839
	Class L GBP Q Inc	29 March 2019	12 April 2019	GBP 0.1425
	Class L SGD Q Inc Dist HSC	29 March 2019	12 April 2019	SGD 0.0850
	Class L USD Q Inc Dist	29 March 2019	12 April 2019	USD 0.0873
Jupiter Flexible Income	Class I EUR Q Inc	31 December 2018	15 January 2019	EUR 1.1704
	Class D EUR Q Inc	29 March 2019	12 April 2019	EUR 0.6613
	Class I EUR Q Inc	29 March 2019	12 April 2019	EUR 1.1648
	Class L USD M Inc HSC	29 March 2019	12 April 2019	USD 0.3027
Jupiter Global Convertibles	Class I EUR Q Inc Dist	31 December 2018	15 January 2019	EUR 0.0487
	Class I EUR Q Inc Dist	29 March 2019	12 April 2019	EUR 0.0487
Jupiter Global Ecology Diversified	Class D GBP Q Inc Dist HSC	31 December 2018	15 January 2019	GBP 0.0494
	Class I GBP Q Inc Dist HSC	31 December 2018	15 January 2019	GBP 0.0509
	Class D GBP Q Inc Dist HSC	29 March 2019	12 April 2019	GBP 0.0661
	Class I GBP Q Inc Dist HSC	29 March 2019	12 April 2019	GBP 0.0680
Jupiter Global Emerging Markets Corporate Bond	Class L USD Q Inc Dist	31 December 2018	15 January 2019	USD 0.7827
	Class L USD Q Inc Dist	29 March 2019	12 April 2019	USD 1.4985
Jupiter Global Emerging Markets Short Duration Bond	Class L EUR Q Inc Dist HSC	31 December 2018	15 January 2019	EUR 1.2530
	Class L EUR Q Inc Dist HSC	29 March 2019	12 April 2019	EUR 1.3832
	Class L USD M Dist	31 December 2018	15 January 2019	USD 0.3830
	Class L USD M Dist	31 January 2019	14 February 2019	USD 0.4761
	Class L USD M Dist	28 February 2019	14 March 2019	USD 0.4519
	Class L USD M Dist	29 March 2019	12 April 2019	USD 0.4847

Notes to the Financial Statements

■ Notes to the Financial Statements for the six month period ended 31 March 2019 (continued)

20. 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 2019, the total cross-investments between Funds amounts to EUR 81,423,075.

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

Sub-Fund	Cross-investment	Currency	Market Value (in Sub-Fund currency)
Jupiter Dynamic Bond	Jupiter Global Emerging Markets Corporate Bond Fund - Class I USD Acc	EUR	73,966,145
Jupiter Flexible Income	Jupiter Global Emerging Markets Corporate Bond Fund - Class L USD Q Inc Dist	EUR	5,178,118
Jupiter Flexible Income	Jupiter Japan Select - Class I JPY Acc	EUR	1,620,291
Jupiter Flexible Income	Jupiter Asia Pacific Income - Class D USD Q Inc Dist	EUR	658,521
Total			81,423,075

The combined Total Net Assets at the end of the financial year would be EUR 11,997,715,015 without taking into account the cross-investments values.

21. Subsequent Events

The Jupiter Strategic Total Return fund liquidated on 30 April 2019. The Jupiter New Europe fund will liquidate on 12 June 2019.

■ 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 net 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'.

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 92.93% in PEA eligible assets.

UK Tax Reporting Fund Regime

All Funds are Reporting Funds for UK taxation purposes for the period ended 31 March 2019. Tax reporting information for the year ended 30 September 2018 in respect of these Funds is available at www.jupiteram.com.

Securities Financing Transaction Regulation (SFTR)

Currently, none of the sub 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.

