

Jupiter Asset Management Series Plc

Interim Report and Unaudited Condensed Financial Statements

For the six month period ended 30 June 2024



Jupiter Asset Management Series Plc

An investment company with variable capital incorporated with limited liability in Ireland, established as an umbrella fund with segregated liability between Sub-Funds and authorised pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended, and the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019.

(Registered Number 271517)

This interim report may be translated into other languages. Any such translation shall be a direct translation of the English text. In the event of any inconsistency or ambiguity in relation to the meaning of any word or phrase in the translation, the English text will prevail. Any disputes as to the terms thereof shall be governed by, and construed in accordance with, the law of Ireland.

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Directory

Board of Directors

Bronwyn Wright (Irish)[†]
Tom Murray (Irish)[†]
Jasveer Singh (British)

[†]Independent, Non-Executive Directors

Investment Manager

Jupiter Investment Management Limited
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70 Victoria Street
London
SW1E 6SQ

Manager and Distributor

Jupiter Asset Management (Europe) Limited
32 Molesworth Street
Dublin 2
D02 Y512
Ireland

Investment Adviser to the Investment Manager for the Jupiter China Equity Fund

Ping An of China Asset Management (Hong Kong)
Company Limited, Suite 2301
Two International Finance Centre
8 Finance St. Central
Hong Kong

Depository

Citi Depository Services Ireland Designated Activity Company
1 North Wall Quay
Dublin 1
D01 T8Y1
Ireland

Administrator, Registrar and Transfer Agent

Citibank Europe plc
1 North Wall Quay
Dublin 1
D01 T8Y1
Ireland

Company Secretary

MFD Secretaries Limited
32 Molesworth Street
Dublin 2
D02 Y512
Ireland

Registered Office

32 Molesworth Street
Dublin 2
D02 Y512
Ireland

Auditor

Ernst & Young
Harcourt Centre
Harcourt Street
Dublin 2
Ireland

Directory (continued)

Legal Advisers	Maples and Calder (Ireland) LLP 75 St. Stephen's Green Dublin 2 D02 PR50 Ireland
Hong Kong Representative	Jupiter Asset Management (Asia Pacific) Limited Unit 2, 5/F Two Chinachem Central 26 Des Voeux Road Central Hong Kong
Paying Agent in Switzerland	BNP Paribas, Paris, Zurich branch Selnaustrasse 16 8002 Zurich Switzerland
Representative in Switzerland	First Independent Fund Services Limited Feldeggstrasse 12 8008 Zurich Switzerland
Facilities Agent in the United Kingdom	Jupiter Investment Management Limited The Zig Zag Building 70 Victoria Street London SW1E 6SQ
French Centralising and Financial Agent	BNP Paribas Securities Services 3 Rue d'Antin 75002 Paris France
Paying Agents in Italy	Allfunds Bank, S.A.U. Succursale di Milano Via Bocchetto, 6 20123 Milano Italy Société Générale Securities Services S.p.A. MAC2 Via Benigno Crespi, 19/A 20159 Milano Italy

Directory (continued)

Private placement and Master Agent in Taiwan

Capital Gateway Securities Investment Consulting
Enterprise
No. 171 Sung-De Road
Taipei 110
Taiwan

South Africa Representative

Old Mutual Unit Trust Managers (RF) (PTY) Ltd
Mutual Park
Jan Smuts Drive
Pinelands
7405
South Africa

Copies of the Memorandum and Articles of Association, the Prospectus, the Key Investor Information documents, the annual and semi-annual reports of the Company are available free of charge at the office of the representative or agent of each jurisdiction.

Additionally, a list of the purchases and sales (unaudited) of each Sub-Fund made during the financial period 1 January 2024 to 30 June 2024 may be obtained free of charge from the Representative in Switzerland.

As at 30 June 2024 the following active Sub-Funds are not authorised in Hong Kong and no offer should be made to the public of Hong Kong:

- Jupiter China Equity Fund
- Jupiter Global Fixed Income Fund
- Jupiter Global Emerging Markets Focus Fund
- Jupiter Emerging Market Debt Income Fund
- Jupiter UK Smaller Companies Focus Fund
- Jupiter UK Dynamic Equity Fund
- Jupiter Merian Global Equity Absolute Return Fund
- Jupiter Strategic Absolute Return Bond Fund
- Jupiter UK Specialist Equity Fund
- Jupiter Financials Contingent Capital Fund
- Jupiter Global Emerging Markets Focus ex China Fund
- Jupiter Systematic Consumer Trends Fund
- Jupiter Systematic Demographic Opportunities Fund
- Jupiter Systematic Disruptive Technology Fund
- Jupiter Systematic Healthcare Innovation Fund
- Jupiter Systematic Physical World Fund

The offering of the shares of Jupiter UK Smaller Companies Focus Fund and Jupiter UK Dynamic Equity Fund have not been notified to the Bundesanstalt für Finanzdienstleistungsaufsicht (Federal Agency for Financial Services Supervision) in accordance with § 310 of the German Investment Code (Kapitalanlagegesetzbuch – KAGB).

General Information

Structure

Jupiter Asset Management Series Plc (the “Company”) is an umbrella fund with segregated liability between Sub-Funds established as an open-ended investment company with variable capital, incorporated on 2 September 1997, organised under the laws of Ireland as a public limited company pursuant to the Companies Act 2014, the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended (the “Regulations”) and has been authorised by the Central Bank of Ireland (“Central Bank”) as a UCITS within the meaning of the Regulations.

The share capital of the Company shall at all times equal the Net Asset Value (“NAV”). The authorised share capital of the Company is EUR 38,082 represented by 30,000 Subscriber Shares of no par value and 500,000,000,000 redeemable participating shares of no par value. The Company has repurchased all but one of the Subscriber Shares. The Subscriber Shares entitled the Shareholders holding them to attend and vote at all meetings of the Company.

Additional information

- On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund and Jupiter Strategic Absolute Return Bond Fund transitioned from an Article 6 to an Article 8 Sub-Fund under SFDR.
- Jupiter Merian US Equity Income Fund and Merian European Equity Fund, which both ceased operations in December 2022, were revoked by the Central Bank on 12 March 2024 and 15 April 2024 respectively.

Investment Objectives of the Active Sub-Funds

Jupiter China Equity Fund

The investment objective of the Jupiter China Equity Fund is to seek to achieve long-term capital appreciation by investing in a well-diversified portfolio of equity securities issued by companies with either the predominant part of their assets in, or the predominant part of their revenues derived from, the People’s Republic of China, Hong Kong and/or Taiwan that are listed, traded or dealt in on Regulated Markets in the People’s Republic of China, Hong Kong, Taiwan, the United States of America (“US”), Singapore, Korea, Thailand and Malaysia or in a member state of the Organisation for Economic Co-Operation and Development (“OECD”). The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Merian World Equity Fund

The investment objective of the Jupiter Merian World Equity Fund is to seek to achieve asset growth through investment in a well-diversified portfolio of securities of issuers worldwide. It is not proposed to concentrate investments in any one geographical region, industry or sector. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics selected for the Sub-Fund include (i) the promotion of portfolio carbon efficiency; and (ii) the upholding of responsibilities to people and planet in seeking compliance with the UN Global Compact Principles. For further sustainability information please refer to the Sub-Fund’s Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

General Information (continued)

Investment Objectives of the Active Sub-Funds (continued)

Jupiter Asia Pacific Income Fund (IRL)

The objective of the Jupiter Asia Pacific Income Fund (IRL) is to seek to achieve long term capital growth and income. Investors should be aware that there is no guarantee that the Fund will achieve its investment objective. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Merian North American Equity Fund (IRL)

The investment objective of the Jupiter Merian North American Equity Fund (IRL) is to seek to achieve long term capital growth through the active management of a diversified portfolio invested primarily in North American stock markets. It is not proposed to concentrate investments in any one industry or sector. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics selected for the Sub-Fund include (i) the promotion of portfolio carbon efficiency; and (ii) the upholding of responsibilities to people and planet in seeking compliance with the UN Global Compact Principles. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Global Fixed Income Fund (formerly Merian Global Dynamic Bond Fund)

The investment objective of the Jupiter Global Fixed Income Fund is to seek to maximise total return consistent with preservation of capital and prudent investment management. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Emerging Market Debt Fund

The investment objective of the Jupiter Emerging Market Debt Fund is to seek to achieve asset growth through investment in a well-diversified portfolio of fixed and variable rate debt securities issued in emerging markets. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Global Emerging Markets Focus Fund

The investment objective of the Jupiter Global Emerging Markets Focus Fund is to seek to achieve asset growth through investment in a well-diversified portfolio of equity securities of issuers in the emerging markets or of issuers established outside of the emerging markets, which have a predominant proportion of their assets or business operations in the emerging markets and which are listed, traded or dealt in on a Regulated Market worldwide. It is not proposed to concentrate investments in any one industry or sector. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics selected for the Sub-Fund include (i) the promotion of the transition to a low carbon economy in seeking to promote the goal of net zero greenhouse emissions by 2050 or sooner, and (ii) the upholding of responsibilities to people and planet in seeking compliance with the UN Global Compact Principles. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

General Information (continued)

Investment Objectives of the Active Sub-Funds (continued)

Jupiter Emerging Market Debt Income Fund

The investment objective of the Jupiter Emerging Market Debt Income Fund is to seek to achieve total return through investment in a well-diversified portfolio of fixed and variable rate debt securities issued in the emerging markets worldwide. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter UK Alpha Fund (IRL)

The investment objective of the Jupiter UK Alpha Fund (IRL) is to seek to achieve capital appreciation through investment in a well-diversified portfolio of equities of predominantly UK issuers or of issuers established outside the UK which have a predominant proportion of their assets and/or business operations in the UK or securities listed on a UK exchange. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter UK Smaller Companies Focus Fund

The investment objective of the Jupiter UK Smaller Companies Focus Fund aims to provide capital growth from investing primarily in an equity portfolio of UK smaller companies. Smaller companies are defined for this purpose as those companies which are quoted on a Regulated Market and which have a market capitalisation no greater than the largest company in the Numis Smaller Companies Index at the time of initial investment. The Numis Smaller Companies Index is designed to monitor the performance of the smaller companies sector. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter UK Dynamic Equity Fund

The investment objective of the Jupiter UK Dynamic Equity Fund is to achieve capital appreciation by taking long and short positions principally in UK equities outside of the FTSE 100 Index. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Merian Global Equity Absolute Return Fund

The investment objective of the Jupiter Merian Global Equity Absolute Return Fund is capital appreciation while closely controlling risk. In addition, the Sub-Fund intends to deliver absolute returns that have a low correlation with equity and bond markets. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics selected for the Sub-Fund include (i) the promotion of portfolio carbon efficiency; and (ii) the upholding of responsibilities to people and planet in seeking compliance with the UN Global Compact Principles. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Strategic Absolute Return Bond Fund

The investment objective of the Jupiter Strategic Absolute Return Bond Fund is to seek to deliver positive total returns on a rolling twelve month basis with stable levels of volatility uncorrelated to bond and equity market conditions. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics promoted by the Sub-Fund are: (i) the transition to a low carbon economy; and (ii) the upholding responsibilities to human rights. Such environmental and social characteristics may develop over time. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

General Information (continued)

Investment Objectives of the Active Sub-Funds (continued)

Jupiter Merian Global Equity Income Fund (IRL)

The investment objective of the Jupiter Merian Global Equity Income Fund (IRL) is to seek to achieve a total return through a combination of income and capital growth. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Gold & Silver Fund

The investment objective of the Jupiter Gold & Silver Fund is to seek to achieve a total return by investing predominantly in listed equities. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter UK Specialist Equity Fund

The investment objective of the Jupiter UK Specialist Equity Fund is to seek to achieve capital appreciation by taking long and short positions mainly in UK equities outside the FTSE 100 Index, whilst seeking to deliver absolute returns in all market conditions. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Financials Contingent Capital Fund

The investment objective of the Jupiter Financials Contingent Capital Fund is to seek to achieve a total return through a combination of income and capital growth from a portfolio of primarily fixed and variable rate debt securities issued by financial institutions with minimum capital requirements, such as insurers and banks. The Sub-Fund does not fall within the scope of Regulation (EU) 2020/852 of the European Parliament and of the Council on the establishment of a framework to facilitate sustainable investment. Further to this, the investments underlying the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

Jupiter Global Emerging Markets Focus ex China Fund

The investment objective of the Jupiter Global Emerging Markets Focus ex China Fund is to seek to achieve long-term capital growth through investment in a well-diversified portfolio of equity securities of issuers in the Emerging Markets excluding China, or of issuers established outside of the Emerging Markets excluding China, which have a predominant proportion of their assets or business operations in the Emerging Markets excluding China. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. The environmental and social characteristics selected for the Sub-Fund include (i) the promotion of the transition to a low carbon economy in seeking to promote the goal of net zero greenhouse emissions by 2050 or sooner, and (ii) the upholding of responsibilities to people and planet in seeking compliance with the UN Global Compact Principles. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Systematic Consumer Trends Fund

The investment objective of the Jupiter Systematic Consumer Trends Fund is to achieve long-term capital growth by primarily investing in securities issued by companies which seek to benefit from opportunities in consumer trends. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. Material sustainability risks are integrated into the investment decision making process.

General Information (continued)

Investment Objectives of the Active Sub-Funds (continued)

Jupiter Systematic Consumer Trends Fund (continued)

The active ownership approach considers material ESG factors and principal adverse impacts on sustainability factors which strengthen the assessment of the risks and opportunities that drive long-term value. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Systematic Demographic Opportunities Fund

The investment objective of the Jupiter Systematic Demographic Opportunities Fund is to achieve long-term capital growth by primarily investing in securities of companies associated with the development of products or services to meet the preference or needs presented by various demographic groups. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. Material sustainability risks are integrated into the investment decision making process. The active ownership approach considers material ESG factors and principal adverse impacts on sustainability factors which strengthen the assessment of the risks and opportunities that drive long-term value. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Systematic Disruptive Technology Fund

The investment objective of the Jupiter Systematic Disruptive Technology Fund is to achieve long-term capital growth by primarily investing in securities issued by companies which have a high exposure to technologies deemed disruptive to their relevant area. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. Material sustainability risks are integrated into the investment decision making process. The active ownership approach considers material ESG factors and principal adverse impacts on sustainability factors which strengthen the assessment of the risks and opportunities that drive long-term value. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Systematic Healthcare Innovation Fund

The investment objective of the Jupiter Systematic Healthcare Innovation Fund is to achieve long-term capital growth by primarily investing in securities issued by companies which are within (i) the health care sector (as per the Global Industry Classification Standard ("GICS[®]")); (ii) or a thematic index of the MSCI health and health care megatrend category. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. Material sustainability risks are integrated into the investment decision making process. The active ownership approach considers material ESG factors and principal adverse impacts on sustainability factors which strengthen the assessment of the risks and opportunities that drive long-term value. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

Jupiter Systematic Physical World Fund

The investment objective of the Jupiter Systematic Physical World Fund is to achieve long-term capital growth by primarily investing in securities issued by companies which are involved with tangible products or services in the economy. The Sub-Fund promotes environmental and social characteristics on an on-going basis within the scope of Article 8 of SFDR but does not have a sustainable investment objective. Material sustainability risks are integrated into the investment decision making process. The active ownership approach considers material ESG factors and principal adverse impacts on sustainability factors which strengthen the assessment of the risks and opportunities that drive long-term value. For further sustainability information please refer to the Sub-Fund's Supplement to the Prospectus, the pre-contractual disclosures relating to the Sub-Fund and the Jupiter Group website, <https://www.jupiteram.com>.

General Information (continued)

Distribution Policy

Distributions to holders of Redeemable Participating Shares are recorded in the Statement of Comprehensive Income as finance costs. Distributions paid and proposed during the six month periods ended 30 June 2024 and 30 June 2023 with respect to certain Share Classes are outlined in Note 8. All of the other Sub-Funds' income and capital gains were reinvested in accordance with the investment objectives and policies of the Sub-Funds.

The Company will declare a dividend in respect of the Classes of Shares of the Sub-Funds as set out in the Prospectus of the Company. For all Classes of Shares that are not distributing, the Sub-Fund's income and capital gains will be reinvested in accordance with the investment objectives and investment policies of the Sub-Fund.

Fixed Distribution Share Classes

The Directors at their absolute discretion, have the power to issue Classes of Shares that offer a fixed distribution ("Fixed Distribution Share Classes"). Where the Directors have determined that a Share Class in any Sub-Fund is to constitute a Fixed Distribution Share Class it will have the "(F)" designation after its name.

Where such Share Classes are offered in the Supplement for the relevant Sub-Fund, the Directors intend to pay a fixed distribution of income or gains.

The Directors will periodically review the Fixed Distribution Share Classes and reserve the right to make changes, for example if the investment income after expenses is higher than the target fixed distribution the Directors may declare the higher amount to be distributed. Equally the Directors may deem it is appropriate to declare a dividend lower than the target fixed distribution.

Where in the interest of the Shareholders, especially where the generation of income has a higher priority than capital growth or the generation of income and capital growth have equal priority, a portion or all of the fees and expenses attributable to the Fixed Distribution Share Classes may be charged against the capital of such Shares instead of against income where necessary in order to ensure there is sufficient income to meet the fixed distribution payments.

Dilution Adjustment

On any Dealing Day the Directors may determine when there are net inflows into a Sub-Fund or net outflows from a Sub-Fund to apply a dilution adjustment to the dealing Net Asset Value per Share so that the price of a Share in the Sub-Fund is above or below that which would have resulted from a latest available market valuation. This adjustment is intended to pass the estimated costs of underlying investment activity of the Sub-Fund to the active Shareholders by adjusting the Net Asset Value of the relevant classes of Shares and thus to protect the Sub-Fund's long-term Shareholders from costs associated with ongoing subscription and redemption activity. These costs may include dealing charges, commissions and the effects of dealing at prices other than the middle market price. The price of each Class of Share in a Sub-Fund will be calculated separately but any dilution adjustment will affect the price of Shares of each Class in a Sub-Fund in an identical manner.

Investment Risks

An investment in any Sub-Fund involves investment risks, including possible loss of the amount invested. Moreover, there can be no assurance that a Sub-Fund will achieve its investment objective.

Taxation

As an investment undertaking within the meaning of Section 739(B) of the Taxes Consolidation Act 1997, as amended, the Company is generally exempt from Irish tax on its income and gains and the Company will not be required to account for any tax in respect of Shareholders who are not Irish residents or exempt Irish residents provided that the signed necessary declarations are in place. The Company may be required to account for tax in respect of Shareholders who are Irish residents. Shareholders who are not Irish residents and have made the required declaration of non-residence will not be liable to Irish tax on income from their Shares or gains made on the disposal of their Shares, provided the Shares are not attributable to an Irish branch or agency of such shareholder. No stamp duty or other tax is generally payable in Ireland on the subscription, issue, holding, redemption, conversion or transfer of Shares.

General Information (continued)

Selling Restrictions

The Shares may not be purchased or held by US persons unless pursuant to an exemption under applicable US law and may not be offered or sold in any jurisdiction in which such offer or sale is not lawful or in which the person making such offer or sale is not qualified to do so or to anyone to whom it is unlawful to make such an offer or sale.

Dealing Days

A Dealing Day in respect of all of the Sub-Funds means every Business Day (as defined for each Sub-Fund in the Prospectus) or such other days as the Directors may determine provided that there shall be at least one Dealing Day each fortnight.

Subscriptions and Repurchases

Certain Share Classes have minimum initial investment, minimum subsequent investment and minimum holding requirements which are disclosed in the Prospectus.

An initial charge may be payable to the Company on subscriptions for certain Share Classes. A contingent deferred sales charge may be payable to the Company on the subscription price for certain Shares, with the amount of the contingent deferred sales charge payable dependent on the length of time between the date the Shares were purchased and their repurchase. The following table outlines these charges:

Class of Shares:	Initial Charge:	Contingent deferred sales charge as a percentage of the subscription price paid				
		Years since purchase				
		0 – 1 Years	1 – 2 Years	2 – 3 Years	3 – 4 Years	4+ Years
Class B Shares	Nil	4.00%	3.00%	2.00%	1.00%	Nil
Class C Shares	Up to 1.00% of the Net Asset Value per Share	1.00%	Nil	Nil	Nil	Nil
Class C2 Shares	Up to 0.50% of the Net Asset Value per Share	2.00%	1.00%	Nil	Nil	Nil
Class L Shares	Up to 5.00% of the Net Asset Value per Share for certain Sub-Funds	Nil	Nil	Nil	Nil	Nil
Class N Shares	Up to 3.00% of the Net Asset Value per Share	Nil	Nil	Nil	Nil	Nil

The other Share Classes are not in scope for these charges.

Investment Advisers' Reports

Investment Adviser – Ping An of China Asset Management (Hong Kong) Company Limited

Jupiter China Equity Fund

Market Review

In the first half of 2024, Hang Seng Index (HSI) rose by 3.94% and MSCI China Index climbed by 3.43% respectively. The first quarter commenced with multiple rounds of sell-offs, resulting in a dismal performance in January that placed us at the bottom of global indices. However, as we stepped into Q2, a flurry of favorable domestic policies improved sentiment, leading to capital inflows into the Chinese and Hong Kong stock markets, which caused a market rebound. From mid-April to mid-May, HSI rebounded more than 20% from its bottom, briefly returning to around 19,600 points, marking a new high since August of last year. The main drivers of this rally were improved liquidity and risk appetite recovery (decline in equity risk premium). During the second quarter, due to continued volatility in U.S. and Japanese stocks and the relatively low valuation of Hong Kong stocks, there was a rotation of safe-haven funds into the Hong Kong market. During this period, the degree of underweighting of Chinese stocks by foreign investors narrowed. On the southbound side, southbound capital inflows accelerated significantly after the Chinese New Year, with cumulative inflows exceeding HKD 370 billion in the first half of this year, surpassing the total for the entire previous year. Additionally, improved policy expectations also contributed to the recovery in investor risk appetite. For instance, the new "Nine Guidelines" issued in April emphasized raising listing standards, clarifying dividend policy disclosure requirements, and maintaining a healthy capital market issuance order and ecosystem, thereby boosting investors' long-term confidence in the capital market. Moreover, the "5.17" property policy, which includes lowering down payment ratios, removing the lower limit on mortgage rates, and establishing a re-lending facility for affordable housing to guide state-owned enterprises in acquiring unsold housing inventory, aimed to address inventory reduction as a key task for the industry's current development stage. Investors anticipated fundamental improvements brought by these policies, leading to the second-quarter rebound in Hong Kong stocks. Although sentiment in Hong Kong and mainland stock markets improved, the pace and extent of policy implementation fell short of expectations, and the fundamentals remained weak. After a month of continuous gains, the Hong Kong market began to correct and entered a volatile phase at the end of May.

China's macroeconomic data presents a mixed picture, indicating that the economy is still in a slow recovery phase. Although domestic demand remains weak, strong external demand and export growth in first half of this year offset the impact of weak domestic demand and consumption. China's GDP grew by 4.7% year-on-year in second quarter and by 5.0% year-on-year in the first half, both weaker than expected. In terms of consumption, although travel numbers during May Day holiday exceeded pre-pandemic levels, per capita consumption fell short of expectations, indicating that overall domestic demand is still slowly recovering. In real estate sector, driven by "5.17" new policy, first-tier cities showed signs of sales recovery, but the sales performance in second- and third-tier cities remained mixed and weak.

Performance Review

The fund underperformed its benchmark in the first half of 2024. In terms of sector allocation, our overweight positions in consumer discretionary, health care, communication services and industrials sectors, alongside our underweight position in financials and consumer staples sectors positively contributed to the fund's performance. The largest detractors were our underweight positions in utilities, real estate, materials, energy and information technology sectors.

In terms of individual stock performance, our overweight positions in Gree Electric Appliances and China Resources Sanjiu Medical & Pharmaceutical Co., Ltd. were the most beneficial for the fund's overall results. Gree Electric Appliances benefits from national policies favoring equipment upgrades and appliance replacements, which boost demand for its products. The company's appeal is further strengthened by its low P/E ratio and high dividend yield. China Resources Sanjiu benefits from its strong performance despite a high base last year. In the first quarter, it exceeded expectations, and it is expected that the growth rate will continue into the second quarter, with both revenue and profit anticipated to increase by double digits.

The fund's performance was negatively affected by overweight positions in VNET Group and China Resources Land. VNET's stock price fell in the first half of the year as it faces intense competition from a wide range of data center service providers and other value-added service providers. Merely maintaining steady, modest growth may result in losing its competitive edge amid the rapid growth of its competitors. China Resources Land's stock price fell as the Chinese real estate market continued to struggle, extending its bottoming trend into 2024. The company also experienced significant reductions in contract sales and sales floor area in the first half of the year.

Investment Advisers' Reports (continued)

Investment Adviser – Ping An of China Asset Management (Hong Kong) Company Limited

Jupiter China Equity Fund (continued)

Investment Outlook

Although Chinese and Hong Kong stocks rebounded in the second quarter due to improved liquidity and sentiment recovery, the weaker-than-expected execution of government policies has kept the fundamentals weak, leading to a market correction by the end of May. Looking ahead, a sustained market rebound requires support from strong fundamentals, which in turn depend on robust fiscal and monetary policies and their effective implementation and timely execution to bring about a fundamental reversal.

We anticipate that the government will continue to introduce new policies in second half of the year. In terms of monetary policy, we expect China to follow the Federal Reserve's rate cuts by lowering its policy rates and further reducing the reserve requirement ratio (RRR) to lower financing costs, stimulate credit expansion in the private sector, and boost domestic demand and inflation. On the fiscal policy front, we expect a significant increase in government bond issuance in second half of the year to meet annual issuance quota.

Regarding real estate policy, first-tier city sales have shown signs of recovery under the "5.17" new policy, and we anticipate continued policy easing in the second half of the year. We expect the fundamentals of real estate market to gradually stabilize and company profits to begin to rebound from their lows. The Third Plenum in July is expected to focus on fiscal and tax reforms, without introducing large-scale stimulus policies.

In terms of capital flows, we expect the trend of foreign capital outflows from Hong Kong stocks to continue to slow, and southbound capital to continue to increase, potentially supporting Hong Kong stock valuations. Currently, China's economic recovery relies mainly on external demand, with domestic demand still weak. If the execution and speed of the aforementioned policies are strong enough, we believe China's domestic demand and inflation will gradually recover.

In a macroeconomic environment characterized by slow recovery and high uncertainty, we believe a barbell strategy is more suitable. This strategy involves adopting a high-yield, defensive approach to achieve stable cash flow returns while also being optimistic about the recovery in consumption, Chinese medicine, and technological innovation sectors. We expect high-dividend stocks to remain attractive under policy support. The new "Nine Guidelines" mention further strengthening the regulation of cash dividends by listed companies, increasing incentives for high-quality dividend-paying companies. Additionally, there are reports that Chinese regulators are considering reducing or exempting dividend taxes for mainland individual investors investing in Hong Kong stocks through the Stock Connect program.

Currently, the P/E ratio of MSCI China index is more than one standard deviation below its 10-year average, indicating that the market still has room for growth. Further upward potential in the stock market will come from improvements in fundamentals, which depend on the strength and efficiency of fiscal and monetary policies. The intensity and transmission efficiency of policy implementation are particularly critical.

Investment Managers' Reports

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian World Equity Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due to the likelihood of a majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region, alongside Japan.

Risk environment is another measure we use to assess the market. Notably, Europe jumped from a high risk to a medium risk environment. Emerging Markets started the period teetering on high risk and ended the month solidly in a medium risk space. North America also became slightly less risky, but still started and ended the period in a high risk environment. Both Japan and Asia Pacific became more risky in the period, but remained medium risk throughout.

There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased, and it now represents 27% of the model's selection criteria.

The fund provided a double digit return in the six months, slightly below its benchmark, with varying levels of return from our five stock selection criteria. On a relative basis, the majority of positive returns came from the company management stock selection criterion, while the market dynamics and sentiment stock selection criteria detracted from performance. Dynamic valuation and sustainable growth were broadly flat.

Overall stock selection was positive, particularly in consumer discretionary and industrials, but was weaker in information technology and health care. The fund's underweight to information technology dragged on performance given the recent tech rally. From a regional perspective, North America and Japan detracted from performance while Europe and Asia Pacific were positive.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian World Equity Fund (continued)

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite; at the end of May the fund's weighting to Quality was almost half that of its weighting to Value, but by the end of June Quality held a higher weighting than Value in the model.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Asia Pacific Income Fund (IRL)

Market Review

In the first quarter of 2024, the technology sector performed particularly strongly, supported by excitement over the prospects of monetising Artificial Intelligence (AI) following Nvidia's earnings beat and positive outlook. In Asia, the northeast led the way, with technology stocks performing particularly well in Taiwan. The Korean market also outperformed as interest grew in its 'Value-Up' programme. There were no surprises in Taiwan's election, with the DPP securing the most seats. In Indonesia, Prabowo won 55% of the vote in the first round, meaning there will not be a second round; we expect continuity with outgoing President Jokowi's key policy agendas.

Performance from Taiwanese stocks remained strong in the second quarter, largely driven by ongoing AI momentum. Indian equities also performed well in quarter. Modi's BJP won the most seats for the third consecutive election, though by a smaller margin than anticipated, meaning the party is now reliant on two other parties in the National Democratic Alliance for a majority in parliament. Nevertheless, sentiment on India generally remained positive, partly supported by anticipated policy continuity ahead of July's budget. Chinese equities rallied in April and into the first half of May, though this trend reversed as we moved through May and into June. Indonesian equities were generally weak after a surprise interest rate hike by the country's central bank, the first emerging market central bank to increase interest rates, to assist its currency versus a strong US dollar.

Performance Review

The Jupiter Asia Pacific Income Fund (IRL) delivered strong returns in the period under review, significantly outperforming its benchmark. The fund was top quartile in its peer group for the period under review, as well as year to date and since the change in its managers¹ in March 2023 (all to 30 June 2024).

The fund's exposure to the technology sector contributed positively to returns in the period under review, including positions in Hon Hai Precision, MediaTek and Samsung Electronics. Together, our five technology holdings now make up around a third of the fund, after we decided to increase our allocation to the sector early in 2024. Even after their strong year-to-date performance, we still believe our companies' valuations are attractive on both an absolute and a relative basis. They all have net cash balance sheets, and we expect to see strong earnings and dividend growth from them over the next few years.

Avoiding investing in mainland Chinese companies continued to benefit the fund in relative terms in the period under review, despite a short-term rally in Chinese stocks in April and early May. We remain comfortable with our positioning given ongoing issues with China's political system, debt and demographic headwinds, as well as growing geopolitical tensions. These risks could grow further if we see a win from Donald Trump in November's US election.

We continue to view India as the most attractive emerging market in Asia, and probably the world. It is very different from China in several ways: it is a democracy; its economy and stock market are dominated by private sector companies; it has a young and growing population; and historically there has been high correlation between its GDP growth and equity market returns. While India trades at a premium to the rest of Asia and other emerging markets, we believe that is deserved, though we are mindful that it is important to be selective about the companies we hold there. For example, we like Power Grid, which was a notable highlight for the fund in the period under review. The company benefits from an increase in electricity demand in urban states, as well as enabling connectivity in rural areas that are being connected for the first time. We view it as an attractive play on India's development. On the negative side, ITC (an Indian consumer conglomerate) detracted from the fund's performance. Nevertheless, we continue to have high conviction in the position. ITC offers an attractive dividend yield, it has a strong balance sheet and a professional management team, and its shares are very liquid.

¹ Jason Pidcock and Sam Konrad became investment managers for the fund on 22 March 2023. More information about these changes can be found on Jupiter's website: [Jupiter Fund Changes - Jupiter Asset Management \(jupiteram.com\)](https://www.jupiterasset.com/fund-changes)

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Asia Pacific Income Fund (IRL) (continued)

Performance Review (continued)

In Singapore, our position in ST Engineering benefitted the fund. The company has three primary business areas, one of which is defence, which contributes around 40% of its revenues. We expect all three areas of its business to grow, which should enable the company to increase its dividend over time.

Investment Outlook

Looking ahead through the rest of 2024, we expect to see some sharp two-way moves in markets. Despite the prospect of looser monetary policy globally towards the end of the year, many stocks seem to have priced in a lot. Though inflationary pressures appear to have eased, the next leg of this economic cycle may be tougher, and the geopolitical backdrop presents a headwind. Nevertheless, we still expect to see growth in earnings and dividends coming from a good number of companies we hold, including the technology businesses, which are enjoying an AI boost to demand.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian North American Equity Fund (IRL)

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI North America Index gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. Although markets initially reacted negatively to the Fed's hawkish tones, softer consumer data in Q2 reassured markets that policy easing would soon come.

Performance Review

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region. Risk environment is another measure we use to assess the market. While North America started and ended the period in a high risk environment, it did become slightly less risky over the six months.

There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased, and it now represents 27% of the model's selection criteria.

The fund delivered a positive return but underperformed its benchmark. On a relative basis, four of the five stock selection criteria detracted from relative performance in the reporting period. In particular, market dynamics, dynamic valuation and sentiment were negative, countering positive performance from the company management stock selection criterion. Sustainable growth was broadly flat. At a sector level, stock picking was particularly fruitful within industrials and consumer discretionary. However, this was offset by negative stock selection within health care, financials and information technology. Asset allocation within information technology was also negative for performance, given the fund's underweight to the sector relative to the benchmark.

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite; at the end of May the fund's weighting to Quality was almost half that of its weighting to Value, but by the end of June Quality held a higher weighting than Value in the model.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Fixed Income Fund

Market Review

In January, the US job market continued to print relatively solid numbers with higher-than-expected payrolls numbers for December, a low unemployment rate and job openings for January above expectations. This made the Fed to assume a somewhat cautious tone, with Chair J. Powell highlighting a low likelihood of a rate cut in the March meeting. February data reinforced the narrative, as the US job market continued to print strong changes in Nonfarm Payrolls and low unemployment rate and inflation numbers came above expectations. The macro “dominance” continued in March, but idiosyncratic credit stories, especially in the EUR HY space started to become more frequent. Hotter than expected inflation data in April gave additional fuel to the bearish narrative over rates. In the second part of the month the first estimate for Q1 GDP growth came in at 1.6% quarter-on-quarter annualised versus 2.5% expected. May was a more positive month for fixed income markets although with some dispersion. Once again markets were mostly focused on new information coming from data prints in the US and elsewhere. June started with mixed data from the job market. On the one hand we saw another robust increase in nonfarm payrolls. On the other hand, the unemployment rate edged up to 4.0% and job openings continued to decline. US CPI data provided however additional reassurance that the reacceleration in inflation seen over Q1 was only a temporary one.

Overall, the period saw higher government bond yields across most of developed markets and emerging markets. Credit markets were instead well supported with spreads closing tighter both in the investment grade and high yield segments of the market and particularly in the bank capital space. Across emerging markets EM corporate spreads closed tighter, while EM sovereign spreads exhibited a decent widening. From an FX standpoint the USD appreciated against major currencies, with some key EM currencies such as MXN and BRL suffering in particular.

Performance Review

The Jupiter Global Fixed Income Fund saw overall modest negative performance so far in 2024.

Our allocation to government bonds in developed markets was the main detractor. The key drivers of the negative returns came from our exposure to US Treasuries and Australian government bonds and to a more marginal extent from UK. Exposure to EM rates in South Korea, Mexico, Brazil and Poland was also a drag on returns.

Corporate bonds provided a positive contribution to performance. Exposure to developed markets investment grade bonds provided a strong contribution coming especially from our positions across financials and real estate. Exposure to developed market high yield provided a positive contribution. Financials, communication services and consumer discretionary were key areas of positive contribution. Exposure to emerging markets corporate bonds provided a positive contribution as well, especially our allocation to a real estate business based in the Czech Republic and our exposure to corporates in India.

Finally, FX provided a negative contribution, coming especially from our positions on BRL and MXN.

Investment Outlook

US growth in the last two years has defied our (and market) initial expectations, but we continue to see strong reasons to expect some weakness ahead. In short, we think that higher rates are beginning to bite across the globe with signs of fatigue emerging in the US job market and in consumption and spending patterns. Countries outside the US must deal with their own issues as well and the UK looks to us a clear weak spot. Weakness in the UK labour market is more advanced than the US in our opinion. Finally, we would not dismiss recent political results in Europe, as the “vote for change” might be a symptom of an uneven post-COVID recovery with rising inequality.

The uptick in inflation data in Q1 generated some angst over the extent of a potential rate cutting cycle, bringing about a sharp repricing of the relatively generous rate cutting expectations for 2024 priced by markets at the beginning of the year. On the other hand, as inflation readings proved more supportive in Q2, markets were able to, at least partially, embrace once again the disinflation narrative. As such, resuming disinflation might still be a key variable to watch. The combination of more favourable seasonality, softer job markets and gradual catch-up of lagged inflation components make us stick with the view that today's inflation is mostly the last echo of the past inflation wave.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Fixed Income Fund (continued)

Investment Outlook (continued)

Given the above, our investment implications remain stable. We still see plenty of value in government bonds and rates in developed markets. With a few exceptions, the bar for material rate hikes from here looks extremely high and if anything, government bonds look an asymmetric trade. Credit spreads continue to look overall unattractive, with very limited margin for error. Lower exposure and selectivity remain thus key themes for us.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Fund

Market Review

After a strong end to 2023, we saw greater dispersion in fixed income markets in January, including emerging market debt (EMD), given conflicting market drivers. Macroeconomic data continued to play a pivotal role, with the US remaining in focus. In EMD, corporate bonds closed the month in positive territory while sovereign bonds (both hard and local currency) were down.

February was a good month for EM hard currency debt, though less so for local currency debt, given US dollar strength. While US Treasury yields closed broadly higher, EM spreads saw a degree of compression, which more than compensated for the losses on duration.

EM hard currency debt continued to perform well in March, with sovereign debt outperforming corporate debt. More stable Treasury yields supported carry harvesting and sizeable spread tightening as markets interpreted the US Federal Reserve's ("the Fed") messaging as dovish; macroeconomic fundamentals generally remained supportive too.

April was a slightly negative month for EM hard currency debt. Negative returns were purely driven by the US duration component of the asset class, as Treasury yields continued to climb higher following another higher-than-expected US Consumer Price Index (CPI) print. EMD debt spreads were stable to slightly tighter, partially offsetting the negative contribution that came from Treasury moves. The environment was more complex for local currency debt, given US dollar appreciation.

May was a positive month for both hard currency and local currency EMD. Spreads were relatively stable, although with some mild dispersion, while Treasury yields drifted lower, bringing overall positive returns, particularly for longer-duration segments of the market, like sovereign debt.

June was a fairly positive month for fixed income markets including EM hard currency debt, with both corporate and sovereign bonds closing the month in positive territory. EM local currency debt was the exception, given some strengthening in the US dollar versus EM currencies. The key driver of returns was the decrease in US Treasury yields, which was driven mostly by positive news on US inflation and softer data coming from the US job market, though we saw this trend reverse somewhat at the end of the month. EM hard currency debt spreads closed modestly wider for both corporate and sovereign bonds, with some pockets of higher volatility, especially for high yield sovereign debt.

Performance Review

Positive contributors:

- Underweight exposure to interest rates
- Security selection in Ukraine
- Overweight exposure to Pakistan
- Security selection in Mexico
- FX exposure to the Egyptian pound (including FX carry)

Negative contributors:

- Security selection in Argentina
- Overweight exposure to Egypt
- Security selection in Peru
- Underweight and security selection in Romania
- Underweight to Qatar

The Jupiter Emerging Market Debt Fund returned 3.2% in the six months under review, outperforming its benchmark, which returned 2.3%.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Fund (continued)

Performance Review (continued)

The fund's duration is now roughly in line with that of the benchmark. We continue to have a modest bias towards high yield. We are underweight sovereign bonds and have off-benchmark exposure to corporate debt, given more solid fundamentals.

On a regional level, we are marginally overweight Latin America and Africa; we are underweight Asia, the Middle East and Europe.

In Latin America, our largest overweights are Argentina, Ecuador and Colombia. In Argentina and Ecuador, we only hold hard currency sovereign debt. In Colombia, we have some hard currency sovereign exposure, as well as a position in the energy space. In June, we reduced our exposure to Mexico to slightly underweight, with most of our exposure coming from energy quasi-sovereign debt.

In Africa, our main overweights are Egypt, Nigeria, Angola, South Africa and Senegal. In Egypt, we have sovereign debt exposure that is split evenly between hard and local currency debt. In Nigeria, our allocation is divided between its sovereign debt and debt issued by a bank. In South Africa, roughly one third of our allocation is in hard currency sovereign debt, while the rest of our allocation is in quasi-sovereign debt in the utilities sector. In Angola and Senegal, we hold hard currency sovereign debt.

Our main overweights in Asia are Malaysia, Indonesia, China and the Philippines, given tight sovereign spreads. In Indonesia, we are underweight overall, though we have overweight exposure to corporate and quasi-sovereign debt given spreads over sovereign debt. In China, we hold only quasi-sovereign energy exposure. We also have short FX exposure to the Chinese renminbi. In terms of our overweights, we are focused on high yield opportunities including Mongolia, Macau (via corporate debt), Sri Lanka and Pakistan (given weakness from election noise). We also hold some local currency exposure in India, via supranational bonds denominated in Indian rupees as a proxy for Indian government bonds.

In the Middle East, given higher compression potential, we continue to like high yield countries such as Jordan, Iraq and Bahrain. We invest via sovereign debt and more marginally via corporate bonds. We are underweight the UAE, where we invest via financials and consumer businesses; we continue to be underweight sovereign debt. Qatar and Saudi Arabia are significant underweights, given tight valuations.

Our main overweights in Europe are Turkey, Uzbekistan and Ukraine. In Turkey, we own roughly half of our exposure in banks and bonds issued by its national wealth fund. The rest of our exposure is to sovereign hard currency debt, as well as having some marginal local currency exposure. In Uzbekistan, we hold quasi-sovereign energy exposure, while in Ukraine we have corporate and quasi-sovereign debt exposure. Hungary, Poland, Azerbaijan and Romania are our most significant underweights.

In June, the fund's duration increased (+0.3 years). We added exposure to Europe in Hungary and Ukraine. In the Middle East, we added short FX exposure on the Israeli shekel. In Africa, we reduced exposure to Kenya, Morocco and Benin. In Asia, we closed our marginal position in Japanese corporate bonds and reduced our exposure to Indonesia and Mongolia. In Latin America, we reduced our exposure to Mexico (both sovereign debt and financials), Chile (energy) and Brazil (sovereign debt), while increasing our exposure to Colombia (sovereign debt and energy).

Investment Outlook

We began 2024 with a constructive outlook on EM hard currency debt. While credit spreads started the year from relatively tight levels, we believed we would see an improvement in sentiment given a gradual easing of exogenous headwinds from recent years. After Covid-19, the Chinese real estate crisis, the war in Ukraine and the sharp hiking cycle from global central banks, we believed EM fundamentals and local stories would become key market drivers once again. We did not foresee major margins of spread compression, but we thought there was a high probability of being able to capture the elevated yield on offer.

As we look back on the first half of the year, it was generally a carry environment for EM corporate bonds, with some additional marginal tightening in credit spreads offsetting some of the renewed volatility on US Treasuries. This volatility reversed a large chunk of the US Treasury gains that we saw towards the end of 2023.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Fund (continued)

Investment Outlook (continued)

Looking forward to the rest of 2024 and into 2025, we remain cautiously optimistic about the rate backdrop. While rate volatility continues to be elevated on a historical level, and uncertainty over fiscal plans can add some additional term premium in the market, we believe it is unlikely that US Treasury yields will reach the peak we saw in 2023. Recent data has increased confidence that the rise in US inflation in the first quarter was mostly a short-term hiccup. Nevertheless, we prefer to avoid a stronger active bias on rates.

China, which remains a key factor in the overall sentiment towards EM, showed some modest improvements in macroeconomic metrics in the first quarter. The list of government support measures (e.g. new incentives for local governments to acquire unused properties) has been important in reviving market sentiment and the property sector. However, recent data has shown a more uncertain path, and overall fundamentals for housing remain quite weak. We continue to view China as mostly policy driven, and given that policy remains uncertain, we avoid having major exposure to the country or to the real estate segment. Valuations outside the real estate sector still look tight, and we have seen a substantial rally in some high yield names since the beginning of the year (albeit from very depressed levels, and often being liquidity driven). We think China's issues remain relatively contained, without too much risk of contagion across EM.

At the start of 2024, we also noted the importance of a record number of elections being held this year. As is often the case, elections have already brought some surprises. For example, Mexico saw a stronger-than-expected victory for the Morena party, resulting in fears about more radical reforms in the coming years. Elsewhere, India and South Africa saw a lower margin for their incumbent parties, leading to market concerns about a decrease in overall political stability. We do not believe these results change the overall fundamental story for emerging markets, but we have made some adjustments as a result, especially in Latin America, by reducing our presence in Mexico, particularly in areas that might be more vulnerable to more radical policies (e.g. financials). Looking ahead, the US election remains a significant unknown. Tariffs and their impact on some EM exporters are key factors to watch, along with potential geopolitical repercussions.

In this kind of environment, we still believe EM fundamentals should become key drivers again. Balance sheets for EM corporates remain fairly healthy, with limited marginal deterioration driven by the increase in cost of debt. The resilience of EM corporates in this environment shows how mature many of these companies have become. In many regions, the additional funding option offered by the local market (in some cases, even cheaper than the external market) has been an important development, which has given many companies in our universe the additional flexibility to manage their capital structure. In terms of sovereigns, we continue to see good progress on many key restructurings. The starting point for valuations can be viewed in different ways: spreads look relatively rich from a historical perspective, but given the fundamental picture and the resilience of economic growth across the globe, this can be justified. Given the increase in Treasury yields since the beginning of the year, yields are now at the same level (if not higher for sovereign debt) compared to where they started the year. We think it will continue to be a good environment to harvest carry as we progress through the second half of the year.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus Fund

Market Review

Emerging markets (EM) underperformed developed markets during the first half of 2024, with the MSCI EM index returning +7.5%. Emerging markets, as a 'risky' asset class, continue to be impacted by the path and pace of US interest rate policy. The higher-for-longer narrative weighed on emerging equity market sentiment, even as EM economies have performed relatively well. Similarly, ongoing enthusiasm for artificial intelligence (AI) and US Mega-cap tech firms were a relative headwind for the asset class.

Within EM countries, strong performance of Chinese equities from late April to mid-May reflected the optimism that property sector stimulus had started working. This was short-lived however, as Chinese equities went on to give up most of these gains during the back end of the period as consumption data remained weak and Chinese equity markets entered a holding pattern in advance of July's third Plenum – a major governmental conference setting out the direction for the remainder of the Central Committee's term.

China-driven weakness in overall EM performance was overcome by relatively strong performance of the second and third largest emerging markets; Taiwan and India respectively. Taiwan elections in January saw a continuation of status-quo which was taken positively by the market. Most of the world's high-end logic chips are manufactured in Taiwan, supported by its inimitable semiconductor production ecosystem, meaning the country continues to benefit from the AI boom. Indian equities likewise continued their recent strong run as the economy progresses from strength to strength, and during June, the country benefitted from continuity of the pro-business Bharatiya Janata Party (BJP) government.

Performance Review

Over the six months to 30 June 2024, the Jupiter Global Emerging Markets Focus fund returned +3.2% compared to a total return of +7.5% for the MSCI Emerging Markets Index.

Several positions contributed to performance over the period under review, chief among these were TSMC, Aspeed Technology, and JNBY Design.

TSMC is one of the largest holdings in the fund and is the leading contract manufacturer of silicon chips, or "everybody's foundry" as they call themselves because they do not compete with any customer. TSMC epitomises what we look for in a business – its barrier to entry is the incredible technological lead it commands in mass manufacturing chips for demanding customers, a barrier defended by huge capital and R&D expenditure. There are now just two leading edge outsourced logic chip makers, TSMC and Samsung Electronics, with TSMC clearly ahead: They currently have a near 90% market share of the latest generation N3 chips which is crucial to the growth of AI: No TSMC, no AI. The company continues to move from strength to strength, reporting strong sales numbers and benefitting from improved forward guidance due to the significant performance improvement in NVIDIA's leading-edge Blackwell chip.

Aspeed is the world's leading designer of a tiny but critical part of every server – a baseboard management chip (BMC), which is a remote backdoor into the server to allow for maintenance. Because of the very high trust nature of this component, Aspeed engineers work early in the design process of server chips with key customers like Intel and AMD. The BMC typically costs only around US\$10, which is a tiny fraction of a server costing thousands of dollars. Combine this low cost with Aspeed's expertise and market share of c.70% and the customers have little incentive to aggressively haggle Aspeed's price. This allows the company to earn excellent margins and returns on capital. The business has been a key beneficiary of the groundswell of enthusiasm towards AI due to the significant increase in the number of BMCs used in AI servers vs traditional server architecture.

JNBY is China's leading home-grown designer clothes designer founded by a husband-and-wife team. JNBY offers a very differentiated clothing style to its core loyal fanbase, with premium pricing and limited releases. The business continues to perform strongly, despite the low Chinese consumer confidence, reporting strong earnings.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus Fund (continued)

Performance Review (continued)

The main detractors from performance were Localiza, Globant, and Kweichow Moutai.

Localiza is Brazil's largest car rental company. Affordability of car rental has improved dramatically in recent years as Localiza has reduced prices and the company is also benefiting from the rise in ride sharing services such as Uber, offering the opportunity for drivers to rent the vehicle rather than own it outright. In 2022 the business completed its merger with number two market player Unidas, giving the combined business more than 50% of the market. We are excited by the growth opportunity still in front of the business. During the period, the business reported reasonable results but saw its share price continue to deteriorate as the market discounted its ability to sell its used cars in the face of reduced demand. From an international investor perspective, our position was doubly hit by a weakening of the Brazilian Real. We think Localiza has a strong track record of appropriately managing and pricing its used cars, while its dominant position enables it to buy them for lower prices in the first place - a moat source we call 'scale economies shared'. These challenges mean that it is likely to result in Localiza emerging more strongly than before as the next auto-development cycle ramps up.

Globant is a digital outsourcing and consultancy company, headquartered in Argentina but with operations around the globe. As a leader in AI technology services outsourcing, the recent AI boom has given a structural boost to the company. Recent results were weaker than expected, indicating a slight slowdown in 2024 revenues, however over the medium-term the company is still guiding to +20% year-on-year sales growth, with a 16% operating margin.

Kweichow Moutai is China's leading producer of the nation's fiery spirit, Baiju, and its principal brand Feitian Moutai ("flying fairy") has unique luxury brand status. Moutai is made in limited quantities and demand far exceeds supply, commanding prices of more than US\$400 per bottle. The stock is listed on the onshore China "A" share market. The company saw weaker wholesale prices as depressed Chinese consumer sentiment continued to weigh on appetite for Moutai's premium products. We think the longer-term story remains intact with demand likely to pick up once consumer sentiment begins to improve.

Investment Outlook

Emerging markets have been waiting for Godot, except in this case he looks awfully like Jerome Powell, Chair of the US Federal Reserve Bank. With inflation under control emerging market central banks are ready to begin cutting rates, but dare not front run the US Fed. This has been a headwind both for investors in non-USD assets, like emerging markets equities, and for investors in longer duration assets, like the quality growth style we invest with. And while recent data makes it feel like the lights may be about to turn green for interest rate cuts, another light is beginning to flash orange; the US elections. With a Trump victory looking increasingly likely, this has the potential to cause additional short-term noise for our markets. Both parties will likely lean into the nationalistic rhetoric, but we think much of this bluster is unlikely to have any long-standing impact on emerging markets.

Even considering these shorter-term pressures, we believe this year has seen the most promising coalescence of factors to support EM performance since the early 2000s. Our goldilocks scenario is looking increasingly likely; (1) the US avoids a recession and (2) continues to print relatively low growth expectations in an environment where (3) global interest rates remain steady or begin to fall with (4) a weakening USD. Against this backdrop the relatively higher growth available to investors in EM becomes more obvious, leading to increased allocations to the asset class and greater support for asset prices. Research by Bank of America earlier this year showed that investors' underweight to EM globally, relative to the allocation that would be suggested by the MSCI All Countries World Index, is at multi-decade lows. A return, even to the 20-year average level, would imply inflows into the asset class of more than US \$600bn.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus Fund (continued)

Investment Outlook (continued)

Casting our views further into the future, we think the world could be on the precipice of an epochal shift in economic growth. Over recent decades, this has come from two sources: China's export fuelled growth, or the USA's access to cheap shale energy and cheap money. Integration and globalisation have meant that all investors benefitted from these tailwinds but have also been subject to their whims. The past three years, however, has seen a paradigm shift: we no longer live in the same globalised world that we did. In particular, the West's sanctions of Russia have made many non-Western companies/individuals wary of being caught out by the Western system. This has driven a splintering of global spheres of influence. Direct trade, bypassing the US dollar (USD) is becoming increasingly common, with regular reports of direct commodity transactions in Chinese Reminbi and Indian Rupees.

What does this mean for investors? In our view, it means that global trade and growth may be less dependent on these two nations going forward, and more dependent on cross-border investment between countries. This could be very positive for EM. Already the share of trade between EM countries is more than 40% of total EM exports. Emerging markets constitute the world's last great engines of growth: they have vast, young populations; are well educated and entrepreneurial; are rapidly growing their wealth; benefit from inbound and domestic capital investment; and are increasingly run by fiscally conservative, stable governments. Greater integration of EM economies helps support this growth and reduce reliance on the slower growing developed world.

Emerging markets offer long-term structural growth opportunities, world-class businesses, favourable demographics, and low-cost and highly-skilled labour forces – Investing in emerging markets should be a significant long-term allocation for any investor! We think this is the best confluence of factors that we have seen in a decade and are very optimistic about the next 12 months.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Income Fund

Market Review

After a strong end to 2023, we saw greater dispersion in fixed income markets in January, including emerging market debt (EMD), given conflicting market drivers. Macroeconomic data continued to play a pivotal role, with the US remaining in focus. In EMD, corporate debt closed the month in positive territory while sovereign bonds (both hard and local currency) were down.

February was a good month for EM hard currency debt, though less so for local currency debt, given US dollar strength. While US Treasury yields closed broadly higher, EM spreads saw a degree of compression, which more than compensated for the losses on duration.

EM hard currency debt continued to perform well in March, with sovereign debt outperforming corporate debt. More stable Treasury yields supported carry harvesting and sizeable spread tightening as markets interpreted the Federal Reserve's ("Fed") messaging as dovish; macroeconomic fundamentals generally remained supportive too.

April was a mildly negative month for EM hard currency debt. This was purely driven by the US duration component of the asset class, as Treasury yields continued to climb higher following another higher-than-expected US Consumer Price Index (CPI) print. Meanwhile, EMD debt spreads were stable to slightly tighter, partially offsetting the negative contribution that came from Treasury moves. The environment was more complex for local currency debt, given US dollar appreciation.

May was a positive month for both hard currency and local currency EMD. Spreads were relatively stable, although with some mild dispersion, while Treasury yields drifted lower, bringing overall positive returns, particularly for longer-duration segments of the market, like sovereign debt.

June was a fairly positive month for fixed income markets including EM hard currency debt, with both corporate and sovereign bonds closing the month in positive territory. EM local currency debt was the exception, given some strengthening in the US dollar versus EM currencies. The key driver of returns was the decrease in US Treasury yields, which was driven mostly by positive news on US inflation and softer data coming from the US job market, though we saw this trend reverse somewhat at the end of the month. EM hard currency debt spreads closed modestly wider for both corporate and sovereign bonds, with some pockets of higher volatility, especially for high yield sovereign debt.

Performance Review

Positive contributors:

- Underweight exposure to interest rates
- Security selection in Mexico
- Overweight and security selection in Ukraine
- Overweight and security selection in India
- Security selection in Nigeria

Negative contributors:

- Underweight to the Philippines
- Underweight to Qatar
- Underweight to Kazakhstan
- Underweight to South Korea
- Security selection in Argentina

The Jupiter Emerging Market Debt Income Fund returned 6.6% in the six months under review, outperforming the benchmark, which returned 3.3%.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Income Fund (continued)

Performance Review (continued)

We are overweight Africa, Europe and Latin America, and we are significantly underweight Asia and the Middle East.

In Africa, our biggest overweight is Egypt. Slightly over half of our exposure is in local currency sovereign debt, while the rest is in hard currency sovereign debt. Our second largest overweight is Nigeria, where we hold debt issued by a bank, an energy company and a telecommunication towers business. Cote D'Ivoire and Angola are also overweight positions in the fund. We are underweight South Africa; where we do have exposure, we choose to hold local quasi-sovereign utility debt and bonds issued by companies in the chemical and telecommunication sectors.

In Europe, we are overweight Turkey, Uzbekistan, Czech Republic and Ukraine. In Ukraine, we hold corporate debt in the mining and poultry sectors, as well as some quasi-sovereign debt (energy). In Turkey, we are focused on local stories; our largest exposure is in the consumer space, and we also hold debt issued by a bank and an airline, as well as having some industrial exposure and an allocation to local FX. Kazakhstan, Poland, Hungary and Romania are our biggest underweights.

In Latin America, our largest overweight is Brazil. We have exposure to energy and energy infrastructure, petrochemical, mining and protein producers. We also have overweight exposure to Argentina, where we have an allocation to sovereign and quasi-sovereign debt, and Mexico, where we have corporate and quasi-sovereign debt exposure. We have diversified exposure across sectors, including financials, utilities, and energy quasi-sovereign debt. We are underweight Guatemala, Chile and Uruguay.

In Asia, we are overweight India, Vietnam, Macau, Mongolia, Japan and Pakistan. In India, we are mainly focused on the TMT, renewables and infrastructure sectors. We also have some local currency exposure via supranational bonds in Indian rupees. In Macau, we only have exposure to gaming/resorts. In Vietnam, we hold debt issued by a utility company, while in Mongolia, we own sovereign bonds. In Pakistan, we have sovereign debt exposure as well as holding bonds issued by a utility company. We are underweight the rest of Southeast Asia. We are underweight China overall; we are neutral in the pureplay real estate sector, and we hold debt issued by a government-backed conglomerate with some real estate exposure. We continue to have a short FX position in the Chinese renminbi.

In the Middle East, we are neutral in the UAE, where we just hold corporate debt; we focus on the real estate and consumer sectors. Given higher compression potential, we still like Iraq, where we invest via hard currency sovereign bonds. Saudi Arabia, Kuwait and Qatar are significant underweights, given tight spreads.

The fund's duration meaningfully increased in June (+0.9 years). We added exposure to Ukraine sovereign bonds. We reduced our exposure to Macau, China and Mongolia in Asia. In Africa, we cut our exposure to Ghana and closed our position in Morocco. In the Middle East, we added new short FX exposure to the Israeli shekel. In Latin America, we meaningfully reduced our exposure to Mexico and Chile, while increasing our exposure to Colombia and Brazil.

Investment Outlook

We began 2024 with a constructive outlook on EM hard currency debt. While credit spreads started the year from relatively tight levels, we believed we would see an improvement in sentiment given a gradual easing of exogenous headwinds from recent years. After Covid-19, the Chinese real estate crisis, the war in Ukraine and the sharp hiking cycle from global central banks, we believed EM fundamentals and local stories would become key market drivers once again. We did not foresee major margins of spread compression, but we thought there was a high probability of being able to capture the elevated yield on offer.

As we look back on the first half of the year, it was generally a carry environment for EM corporate bonds, with some additional marginal tightening in credit spreads offsetting some of the renewed volatility on US Treasuries. This volatility reversed a large chunk of the US Treasury gains that we saw towards the end of 2023.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Emerging Market Debt Income Fund (continued)

Investment Outlook (continued)

Looking forward to the rest of 2024 and into 2025, we remain cautiously optimistic about the rate backdrop. While rate volatility continues to be elevated on a historical level, and uncertainty over fiscal plans can add some additional term premium in the market, we believe it is unlikely that US Treasury yields will reach the peak we saw in 2023. Recent data has increased confidence that the rise in US inflation in the first quarter was mostly a short-term hiccup. Nevertheless, we prefer to avoid a stronger active bias on rates.

China, which remains a key factor in the overall sentiment towards EM, showed some modest improvements in macroeconomic metrics in the first quarter. The list of government support measures (e.g. new incentives for local governments to acquire unused properties) has been important in reviving market sentiment and the property sector. However, recent data has shown a more uncertain path, and overall fundamentals for housing remain quite weak. We continue to view China as mostly policy driven, and given that policy remains uncertain, we avoid having major exposure to the country or to the real estate segment. Valuations outside the real estate sector still look tight, and we have seen a substantial rally in some high yield names since the beginning of the year (albeit from very depressed levels, and often being liquidity driven). We think China's issues remain relatively contained, without too much risk of contagion across EM.

At the start of 2024, we also noted the importance of a record number of elections being held this year. As is often the case, elections have already brought some surprises. For example, Mexico saw a stronger-than-expected victory for the Morena party, resulting in fears about more radical reforms in the coming years. Elsewhere, India and South Africa saw a lower margin for their incumbent parties, leading to market concerns about a decrease in overall political stability. We do not believe these results change the overall fundamental story for emerging markets, but we have made some adjustments as a result, especially in Latin America, by reducing our presence in Mexico, particularly in areas that might be more vulnerable to more radical policies (e.g. financials). Looking ahead, the US election remains a significant unknown. Tariffs and their impact on some EM exporters are key factors to watch, along with potential geopolitical repercussions.

In this kind of environment, we still believe EM fundamentals should become key drivers again. Balance sheets for EM corporates remain fairly healthy, with limited marginal deterioration driven by the increase in cost of debt. The resilience of EM corporates in this environment shows how mature many of these companies have become. In many regions, the additional funding option offered by the local market (in some cases, even cheaper than the external market) has been an important development, which has given many companies in our universe the additional flexibility to manage their capital structure. In terms of sovereigns, we continue to see good progress on many key restructurings. The starting point for valuations can be viewed in different ways: spreads look relatively rich from a historical perspective, but given the fundamental picture and the resilience of economic growth across the globe, this can be justified. Given the increase in Treasury yields since the beginning of the year, yields are now at the same level (if not higher for sovereign debt) compared to where they started the year. We think it will continue to be a good environment to harvest carry as we progress through the second half of the year.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Alpha Fund (IRL)

Market Review

The half year was dominated by discussions around interest rate expectations and the changing economic environment impacting inflationary outcomes. The market began the period expecting six or so rate cuts for the US in 2024; we have yet to have one. Economic data has stayed more resilient in the US than elsewhere although is showing early signs of weakness now.

In the UK we entered a very shallow recession which ended quickly. The European Central Bank did cut interest rates in the period by 25bps but dampened expectation for any further reductions. During the period we also had the calling of a UK general election and the snap French election. Support for the right wing parties in France led French bonds to sell off quite aggressively. Meanwhile, the expectation was for Labour to gain a majority in the UK parliament. As inflation has come down in the UK and wages have been quite healthy, real wages have started to improve allowing consumers to claw back at least some of the inflationary shock of the last few years. The race to AI leadership has continued apace with Nvidia's performance in the US being nothing short of remarkable. The impact a move of this magnitude can have on global markets is hard to pinpoint but such a shift in market cap over a short period should not be underestimated. Takeover activity in the UK was a feature of this period as well – with targets including cybersecurity group Darktrace, financial services platform Hargreaves Lansdown, Royal Mail owner International Distribution Services, energy services group Wood Group and miner Anglo American (subsequently withdrawn).

Performance Review

The fund underperformed the index in the period. Detractors included airport catering group SSP. The market has started to lose confidence in the group's capital allocation after significant spending on new business and M&A denting cash generation; after much discussion with the company we are hopeful they will improve their disclosure to abate these concerns. SSP has become more complex since COVID, and its structure for growth (through JVs mainly) has clouded the true economic return it is generating from its investment. We remain optimistic that with trading going well and better and more detailed disclosures for the market to properly assess the business, its shares could stage a good recovery in the next six months. Entain has continued to underperform on marginally weaker news as investors wait for evidence of the turnaround plan working. St James Place was also a negative in the period on the back of the surprise announcement that they have had to make a provision for lack of service to its clients – whilst this was a shock to us, we have spent time with the company and remain convinced that even after this this business represents a great investment opportunity.

The more positive contributors included our position in Darktrace, which has been bid for. This had become our highest conviction technology position and, whilst we are pleased with the near-term bump with the bid, we are deeply disappointed with the level agreed by management and board. We have pushed back, but we have been unsuccessful in achieving the value that we had considered the business could have achieved organically in a relatively short period of time.

Other positive contributors included Barclays which had a well-received capital markets day (CMD) and pointed to better and more durable returns than consensus. Experian has been trading well and has pointed to lower capital intensity going forward with the same pace of growth. Our zero position in Diageo also helped as that business suffered from multiple warnings.

During the period, the fund took profits in Barclays after the CMD and started to take Darktrace down after its bid. We sold our holding in Next entirely – this was a decision purely based on valuation, and we remain firm admirers of the business.

The fund added significantly to its Prudential holding as the valuation under the current capital allocation framework became untenable; subsequent to this we have seen the company announce a sizeable share buyback. Other purchases on weakness included Whitbread, Entain, St James Place, SSP, and we initiated a position in Hays, the recruiter, a business we believe is priced at a cyclical low point without any valuation for the new management's medium-term strategy to deliver better returns.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Alpha Fund (IRL) (continued)

Investment Outlook

As we enter July, we find ourselves in the unusual situation of potentially seeing the UK as a bastion of political stability; the election result here was widely anticipated against turmoil in France (and by extension the Eurozone) and the US. With inflation seemingly under control and interest rates likely to come down once or twice in the UK by the end of the year, we are reasonably confident in the domestic economy and therefore companies exposed to it with sensible business plans and balance sheets.

Notwithstanding its poor performance year-to-date, we are excited at the prospects for the fund, driven by stock by stock analysis. We should note however that the UK market has in the last few years become highly focussed on very near-term earnings momentum, which has produced some disappointing performance in some of our higher conviction stocks. We continue to believe that patience with well-run companies will be rewarded if they can achieve better earnings growth in 2-3 years despite any near-term blip.

For instance, Whitbread recently downgraded next year's earnings because it is investing to shift low-return pubs into higher returning Premier Inns. This is about the safest growth you could find given they already own the land and property but there will be short term disruption. We believe the stock is struggling to even represent its asset value (in a higher rates world) after this poor performance. As the earnings improve and Germany hits breakeven, we are convinced that the market will have to reward shareholders. The better prospects for the UK economy should be helpful to this company as well.

Entain is another company where the valuation has been pushed to low levels due to earnings being chipped away because of poor decisions by the old management and regulatory headwinds, which are now abating. We can see this inflecting towards the end of the year. With a share this cheap, any shift in sentiment is likely to move the share materially. Drax has been stymied by the general election but is ready to help the government hit its net zero target by continuing to provide 24/7 sustainable power and invest in its negative carbon project (likely to provide negative 8m tons of carbon in due course). Drax is truly the "net" of net zero. Drax is also at the epicentre of the UK's shift in electricity load which is occurring in all developed markets. The electrification of everything and the emerging and dramatic growth and demands of AI datacentres is driving this. Despite all that, the company will produce over half its market cap in the next 3 years (much of it contracted) -- we see this as one of the best opportunities on the UK stock market today.

These are just a few examples within the portfolio where we believe the market is taking an incredibly short-term view versus the medium-term opportunities. In each of these cases it is completely possible the market's attitude could change within 6 months, but the market now requires immediate positive news flow - whereas in years gone by the market might have anticipated some of these shifts.

We have always looked for opportunities like this and – given the increasing short termism in the UK market – we see more than we can remember. Our efforts are focussed at triaging all the opportunities and assessing each of their medium-term merits. Notwithstanding performance year to date, we are excited at the prospects for the fund, driven by stock-by-stock analysis.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Smaller Companies Focus Fund

Market Review

The UK equity market performed well over the period under review, with the FTSE All-Share index posting a return of 7.4%. The principal driver of this performance has been the ongoing normalisation of inflation following a surge in the post-pandemic era, exacerbated by the conflict in Ukraine. A more benign inflationary environment should allow central banks to begin easing monetary policy which, in turn, will begin to stimulate economic activity. In anticipation of this, the equity market has been willing to pay more for economically sensitive ('cyclical') businesses. It also lowers the cost of both debt and equity capital for companies which is again positive for valuations.

These factors have been apparent in much of the Western world, although a degree of divergence has emerged between the US (where inflation is proving more persistent) and Europe (where it is settling down more quickly). Meanwhile the UK economy appears to be showing some modest signs of recovery in growth where some large continental European economies are struggling.

The UK general election, held shortly after the end of the period under review, was won convincingly by the Labour party as widely anticipated. While it is clearly too early to draw many firm conclusions about the new administration, the equity market seems to have reacted positively to the prospect of a more settled political environment in the UK. It is possible that some less business-friendly policies may emerge in time (for example reducing labour flexibility). Other mooted changes, such as planning liberalisation, are likely to be seen as positive for growth and hence equities.

Finally, we have seen a notable increase in takeover activity targeting UK companies over recent months. This is often a mixed blessing as it removes attractive investment opportunities from the public market, but it is nonetheless pleasing to see the generally low valuations of UK equities being recognised.

Taken together these factors explain a period of strong performance in our markets, although we still view overall sentiment as weak.

Performance Review

Against this backdrop the fund performed well, delivering a return of 8.4%, ahead of its benchmark, the Deutsche Numis Smaller Companies Index (ex.IT) which returned 5.4%. As a concentrated stock-picking fund this performance was mainly driven by individual holdings.

Among significant positive contributors was telecoms provider Gamma Communications which performed well as investors became more confident in its growth prospects. FX and specialist banking business Alpha Group also gained, in part due to a move from AIM to the main market and inclusion in the FTSE 250 index. Software company IQGeo was a positive contributor after it received a takeover offer.

Holdings that detracted from performance included research business YouGov, following a profit warning and concerns about its medium-term growth prospects. The position was subsequently sold. Eyewear manufacturer InSpecs was also sold after announcing weaker than expected trading and detracting from performance.

Four new holdings were added to the portfolio during the period under review. Global groundworks company Keller has delivered a strong operational performance since the pandemic and continues to offer an attractive valuation relative to its growth profile, in our view. Integrafin operates Transact, one of the UK's largest investment platforms serving independent financial advisors. It has grown consistently for many years, and we believe it has the potential to grow share in a consolidating market.

GB Group is a global specialist in identity verification and fraud detection. After a difficult post-pandemic period the business appears to have returned to growth and its shares trade well below their recent peak valuation. Finally, hostel booking platform Hostelworld has recently introduced a social aspect to their offer which has significantly improved customer retention and therefore the economics of the business in a way which we do not feel is currently reflected in its valuation.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Smaller Companies Focus Fund (continued)

Performance Review (continued)

As well as the two stocks mentioned above, there were three further complete exits during the period.

Investment trust Chrysalis was sold following concerns about its holding in WeFox as well as a review of its overall fit with the team's investment process. Software company Auction Technologies Group was sold as weaker than expected trading raised some concerns about medium-term growth rates. Finally, Gresham Technologies was sold following a takeover bid for the company.

Towards the end of the period under review the fund's manager, David Cameron-Mowat, left Jupiter Asset Management. He has been replaced by Matt Cable, who is a member of Jupiter's UK Small and Mid Cap team and has been manager of the Jupiter UK Smaller Companies Equity fund for the last five years. Prior to joining Jupiter, Matt was a UK smaller companies fund manager at M&G, where he had worked for 12 years.

Investment Outlook

Markets continue to be driven by the outlook for inflation and hence interest rates. While we still think it is too early to take a strong directional view here, we are encouraged to see that UK inflation is still tracking down broadly in line with expectations. Meanwhile conditions in the US remain more inflationary and economic activity in much of Europe is weak. In this environment we believe it is best to take a reasonably balanced approach to portfolio construction, with a mix of structurally growing businesses and more cyclical stocks that should benefit from a recovery in due course.

We believe the clear outcome of the UK election will enhance perceptions of political stability with will ultimately prove positive for the UK economy and equity markets. We will, however, monitor policy developments carefully as they transpire for any implications for the fund's holdings.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Dynamic Equity Fund

Market Review

UK Equity markets had a strong start to 2024, despite expectations for interest rate cuts proving too optimistic in the end. The UK economy skirted recession, but the impact on quoted company earnings was limited to certain businesses and sectors. Inflation continued to moderate over the six months, albeit not as precipitously as the previous six. At the end of the half year, an election was called, which delivered a significant Labour majority just after the period end.

Performance Review

The fund outperformed its reference benchmark over the period. The main positive contributors were Intermediate Capital Group (an alternative asset manager), Ashtead Technology (specialist equipment rental) and Alpha Group International (an SME treasury services business). Against that was the fund's exposure to real estate, and holdings in RS Group (distribution) and Melrose Industries (aerospace supplier). The fund's short (bearish) position in Ocado was also helpful.

Investment Outlook

UK Small and Mid Cap equities look attractively valued to us. The headwinds from politics, investor flows and a perceived Brexit hangover are well known, but the impact of each is potentially inflecting. The UK economy continues to see a general disinflationary trend, and disposable consumer cash is starting to improve. Personal and corporate balance sheets are generally in reasonable health with isolated pockets of stress. Government borrowing is high, which will constrain what the incoming Labour government can achieve. The bottom-up stock picking opportunity set is attractive: growth stocks have de-rated significantly; some cyclical sectors ((cyclical stocks are those that generally rely on a positive economic background to perform well and tend to perform poorly when the economy is weak) are likely closer to trough than peak earnings; and some pockets of small cap are anomalously cheap absent a severe recession. The fund's positioning is relatively balanced versus history - overweight cyclical stocks versus defensives, and overweight growth stocks versus value, though less than in recent years.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian Global Equity Absolute Return Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due the likelihood of majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

In the six months to the end of June, the fund enjoyed good returns. Pleasingly, all five of the stock selection criteria contributed significantly to the fund's performance. Company management and market dynamics offered the largest contribution to return. Regionally, the bulk of performance came from Asia Pacific and Europe. Japan also offered a small gain while North America was flat.

Overall, stock selection was the largest driver of returns. In particular, stock picking within industrials, consumer discretionary and consumer staples proved fruitful while stock picking within information technology detracted. Sector allocation also benefitted performance over the period. Negative performance from the long book was more than offset by positive performance from the short book, highlighting the benefit of our market neutral approach.

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region, alongside Japan.

Risk environment is another measure we use to assess the market. Notably, Europe jumped from a high risk to a medium risk environment. Emerging Markets started the period teetering on high risk and ended the month solidly in a medium risk space. North America also became slightly less risky, but still started and ended the period in a high risk environment. Both Japan and Asia Pacific became more risky in the period, but remained medium risk throughout. There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased, and it now represents 27% of the model's selection criteria.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian Global Equity Absolute Return Fund (continued)

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite; at the end of May the fund's weighting to Quality was almost half that of its weighting to Value, but by the end of June Quality held a higher weighting than Value in the model.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Strategic Absolute Return Bond Fund

Market Review

The aggressive repricing in bond markets in Q4 last year continued through into a significant repricing in the first quarter of 2024. At its most bullish point, the market was predicting that the US Federal Reserve (Fed) would deliver as many as seven reductions in 2024, or close to 200bps in total, with the first cut fully priced in by March, followed by further 25bps cuts at each of the subsequent four Fed meetings, and then cuts into 2025. The confidence over rate cuts proved to be excessive, particularly given the robust levels of activity in the US economy and the sticky inflation there. Bond markets repriced, reflecting the outlook for rates. In the first quarter, the US Treasury yields rose over 40bps (10yrs) and the front end of the curve took the brunt of the move, flattening the yield curve. Core bond markets didn't change much in the second quarter even though there was a significant amount of volatility. Global financial markets had to deal with the most active year for elections on record, and the quarter saw some very surprising outcomes which created volatility in associated markets. Markets had to deal with continued tensions in the Middle East, worries about the security of global supply chains, and an oil price that reached the highest levels for the year. The EU elections caused a major stir, with the rise of far-right groups leading President Macron of France to call a snap election. This brought the looser fiscal policy of the right and left wings of French politics into stark contrast. UK and European long ends widened in the second quarter versus the US, and French bonds widened versus core Europe. Emerging market bonds had a poor quarter overall, with Brazil, Indonesia, and Mexico under significant pressure.

Performance Review

The Jupiter Strategic Absolute Return Bonds (SARB) delivered slightly negative returns in the period under review, slightly underperforming its benchmark. The fund was second quartile in its peer group for the period under review.

After a strong rally in bond markets into the end of 2023, 2024 had started with bonds being much more circumspect about the prospects for interest rate cuts. The growth outlook continues to look positive, more so in the US than Europe with the manufacturing sector still proving a drag on European economic activity. Central banks have dampened interest rate easing expectations and with that curves have generally flattened as yields have risen. With the rise in the oil price so far this year, the market has started to price forward inflation higher, adding to the concerns of investors, with US 10yr yields ending the Q1 close to the year's highs. April extended this trade as concerns about the conflict in the middle east and disruption to global supply chains, kept inflation pricing high, raising yields even higher. Since then, bond markets have become more wary about economic activity and also the political cycle affecting global growth. Though volatile, bond markets have rallied since the late April highs. The strategy has been long of duration (a measure of a bond price's sensitivity to changes in interest rates) as disinflation is still a theme and interest rate cuts are still likely later in the year and especially into 2025 as we see the labour market in the US continuing to cool. The carry trade has continued as a theme though with some recent volatility and the fund has rotated into steepening trades. Credit has been off the agenda as spreads look too tight and we see better opportunities in sovereign risk.

Investment Outlook

There seems to be a slowing in economic data, with global growth levels now looking sub the level of real rates, most crucially in the US. This leads us to believe that there is a justification for rates to be lowered by the major central banks. However, sticky inflation data and the heavy electoral cycle are creating conditions that make this process more difficult for monetary policy decision makers. Politics has also added a level of market volatility that has muddied the outlook, causing the US Dollar to appreciate and creating stresses in many emerging economies. Weak currencies have made the job of central banks in those areas harder. It would be advantageous if the US Federal Reserve (Fed) could see a way to be easier in its policy stance. That is hard given the approaching US presidential election. The situation is exacerbated by the poor performance of President Biden in the first presidential debate and his seeming determination to continue on regardless. The likelihood of another Trump presidency has increased significantly. The concern is that many of his first acts in government (closing the border, introducing significant tariffs, and cutting taxes) are likely to be inflationary. This was clear to see after the debate, when US inflation breakevens rose significantly. However, political volatility is also present elsewhere. France looks like it will have a hung parliament, with a populist right wing party holding the largest number of seats and promoting a market-unfriendly set of policies. All this political volatility leads to a lack of investment, and contributes to the gloomier outlook for growth, though elevated fiscal spending looks likely to be here to stay.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian Global Equity Income Fund (IRL)

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due to the likelihood of majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region.

Risk environment is another measure we use to assess the market. Notably, Europe jumped from a high risk to a medium risk environment. Emerging Markets started the period teetering on high risk and ended the month solidly in a medium risk space. North America also became slightly less risky, but still started and ended the period in a high risk environment. Both Japan and Asia Pacific became more risky in the period, but remained medium risk throughout.

There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased, and it now represents 27% of the model's selection criteria.

Against this backdrop the fund delivered a positive return and marginally outperformed the benchmark. On a relative basis, the sentiment stock selection criterion made up the majority of the negative performance. Market dynamics also contributed a small negative return while the remaining three stock selection criteria – dynamic valuation, sustainable growth and company management – were about flat. From a regional perspective, most of the negative relative returns were seen in North America and Japan. Elsewhere, Europe and Asia Pacific offered small gains. At a sector level, stock picking was most positive in industrials and real estate, but most negative in health care and information technology. Relative allocation also detracted, particularly in real estate.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite; at the end of May the fund's weighting to Quality was almost half that of its weighting to Value, but by the end of June Quality held a higher weighting than Value in the model.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Gold & Silver Fund

Market Review

Compared with last year, systemic concerns arising from the banking sector have not featured as prominently in the minds of investors. The focus has been on politics and its implications for markets. Whilst the UK general election came and went with barely any market impact, the same cannot be said for the French snap election that President Macron called. Uncertainty around the outcome and its implications for France's already stretched fiscal situation saw the country's debt risk premium hits highest since 2012 and served as a reminder of how quickly a sovereign's debt sustainability can come into focus. Japan, which has the highest debt to GDP of any G10 country, saw its currency decline 14% vs the US dollar during the period. Japanese gold investors were well served by their gold holdings during this latest bout of JPY debasement as gold in JPY terms appreciated 29% during the period.

There is a US presidential election in 5 months' time and, as things stand, Donald Trump is the presumptive nominee of the Republican Party. He is also slightly ahead of President Biden in the polls. Unhelpfully for Biden, a recent survey revealed that nearly 3 in 5 Americans believe that the country is experiencing an economic recession. The market has been reflecting the changes in the polls, and the increased the likelihood of trade tariffs and fiscal that a second Trump term would bring. The US national debt has increased by over a trillion dollars since the last iteration of this report and currently stands at \$35 trillion.

The Federal Reserve has been on pause since the start of the year, opting to keep the Fed Funds rate at 5.25-5.5% at all four FOMC meetings that have occurred. The Dot Plot contained in the Fed's latest Summary of Economic Projections, published in June, showed that participants project a single 0.25% reduction in the Fed Funds rate between now and the end of the year (down from three 0.25% reductions projected in the March Dot Plot) and four such cuts in 2025 (up from three previously). Fed fund futures are other instruments suggest investors attribute more than a 50% probability to that first cut happening at the September FOMC. The Fed has noted a string of favourable inflation prints in recent months and YoY CPI for May came in at 3.3%. The labour market appears robust with the US unemployment rate currently at 4%, although the BLS reported that only 175k jobs were added in April. The latter part of the period saw a softening in economic data and the weaker-than-estimated data prints has pushed Citigroup's US Economic Surprise Index to the lowest since August 2022.

Gold rose 13% during the period whilst silver rose 23%, making for a fall in the gold/silver ratio of 8%. The period has seen a continuation of strong central bank gold demand with central bank net demand totalling 290t in Q1, marking the strongest start to any year on record (Q2 data has yet to be published). Towards the end of the period India's central bank revealed that it had repatriated 100 tonnes of gold (~15% of its reserves) from the Bank of England and it expressed its intention to repatriate more bullion in the coming months. The RBI's latest announcement follows that of other central banks (Germany, Netherlands, Poland, Austria, and Hungary), who have all moved significant portions of their gold reserves out of London/New York in recent years.

In contrast to central banks, investors continue to shun gold and the total known ETF holdings of gold currently sit 27% lower than the 2020 peak. The total known ETF holdings of silver currently sits 32% below the high it made in 2021, reflecting a lack of investor interest in the other monetary metal. There remains very little appetite for gold & silver mining stocks and companies at the smaller end of the market still have a tough time raising capital. We continue to take advantage of the favourable terms on offer and participated in a number of primary market financings during the period.

Performance Review

The outperformance of silver versus gold (a falling rising gold/silver ratio) benefitted performance and the fund ended the period +11.8%. The benchmark, which has much higher allocation to large cap miners, a 50% physical gold allocation and nominal silver exposure, rose 9.9% over the period.

The fund's best performing holding was Endeavour Silver Corp which rallied 78.27% during the period. Endeavour impressed the market with a strong Q1 in which it delivered metal production at the upper end of guidance and all-in sustaining costs below guidance. The market has also been encouraged by progress at the company's Terronera project in Jalisco state, Mexico. Construction of this new mine is more than 53% complete with commissioning expected in Q4 2024 and initial ore access in Q2.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Gold & Silver Fund (continued)

Performance Review (continued)

Long-held Reunion Gold Corp announced that it has entered into a definitive agreement to combine with G Mining Ventures Corp. The vision is to create an Americas focused intermediate gold producer which will attract a multiple greater than that which either of the merging companies currently trade on. The combined entity would benefit from the free cash flow arising from G Mining's Tocantinzinho Gold Project, which is on schedule for commercial production in the second half of 2024. It would also benefit from the mine building expertise of G Mining Services, which has a reputation as a world-class mine builder. Under the deal Reunion Gold shareholders will receive 0.285 G Mining Ventures Corp common shares for each Reunion Gold Corp common share, as well as common shares in a newly created gold explorer that will hold all of Reunion's assets other than its flagship Oko West project. Excluding the shares in the newly created gold explorer, the consideration equates to \$0.65 per Reunion Gold share based on the closing price of G Mining common shares on the on April 19, 2024. This represents a premium of 29% based on the closing prices and 10-day VWAP of the companies in question as at April 19, 2024.

There were a number of positive developments for De Grey Mining Limited during the period. Drilling at the Eagle deposit identified depth extensions, which extend mineralisation by at least 200m down plunge, and this points to the potential to increase the resource. It follows that underground mining at Eagle might be feasible. The company successfully raised A\$600m to fund the equity component of the Hemi project financing (a pre-condition of the debt element of the project financing. In the subsequent month the company reported that it had received credit approved term sheets from a range of leading domestic and international commercial banks. It described the terms as competitive and reflective of the Tier-1 nature of the Hemi Gold Project.

Investment Outlook

We concur with the wider market that the Fed will begin cutting interest rates at its September meeting. We expect the Fed to embark on a cutting cycle and to cut at a faster pace than implied by the latest dot plot. All else being equal, lower nominal rates arising from these cuts will make for lower real interest rates and a higher gold price. Central banks are likely to continue their gold accumulation, regardless of monetary policy.

We expect the trend of consolidation in the gold mining industry to continue, with a number of the small and mid-cap names held by the fund representing attractive takeover targets for the large cap companies that are faced with dwindling reserves. At the same time, divestments by the largest gold miners is likely to create opportunities for some of our investee companies.

The Silver Institute projected a deficit of 215Moz in 2024, and this is very much structural. Without a vast amount of new mine supply, the tightness of the silver market will remain for the foreseeable future and will serve to amplify silver rallies driven by lower real interest rates.

The outcome of the US presidential election in November remains far from certain but a Trump victory would likely see drastic changes in US domestic and foreign policy. The US fiscal position is likely to remain challenged regardless of which candidate prevails as both are happy to engage in copious amounts of deficit spending.

Fraught US-China relations seem unlikely to improve in the near-term and China is resolute that China and Taiwan will be reunified. Whilst we don't anticipate a Chinese invasion of Taiwan, it is worth noting that Bloomberg Economics estimates that, were China to invade Taiwan and draw the US into a local conflict, the cost would be around \$10 trillion (about 10% of global GDP). With the Taiwan Strait being one of the busiest shipping lanes in the world, even a Chinese maritime "quarantine of Taiwan" would significantly impact the global economy. We expect the BRICS to further explore the notion of a common currency, and to try to enhance trade within the bloc.

The tensions and conflict in the Middle East could become inflamed and this could jeopardize safe transit through the strait of Hormuz, through which 20% of global oil supply passes. As things stand there is limited marginal supply of oil, particularly outside of the Middle East, and an oil price averaging more than >\$100 per barrel would offset the disinflationary forces.

In terms of positioning, as at 30 June the fund had a bullish tilt with a 17.5% allocation to bullion and an overall split of 54% gold and 46% silver.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter UK Specialist Equity Fund

Market Review

UK Equity markets had a strong start to 2024, despite expectations for interest rate cuts proving too optimistic in the end. The UK economy skirted with recession, but the impact on quoted company earnings was limited to certain businesses and sectors. Inflation continued to moderate over the six months, albeit not as precipitously as the previous six. At the end of the half year, an election was called, which delivered a significant Labour majority just after the period end.

Performance Review

The fund outperformance was driven by alpha generation on both the long (expecting a stock to rise) and short (expecting a stock to fall) books, about evenly split. Long book highlights included Intermediate Capital (an alternative asset manager), JTC (fund administration) and Spirent Communications (received a bid). The main detractor was YouGov (market research) and JD Sports (athleisure retailer). On the short book, an online grocer, a luxury watch retailer and a building materials distributor were the main positives. Against that were holdings in an investment platform (which was bid for), a heat treatment business and an industrial conglomerate.

Investment Outlook

The global outlook for inflation, growth and interest rates remains uncertain, hence the portfolio is well diversified thematically. With a clear election result in the UK, inflation trending down in most of the world and some signs of economic activity stabilising, we have a moderate tilt to cyclical. Cyclical stocks are those that generally rely on a positive economic background to perform well and tend to perform poorly when the economy is weak. The fund is modestly net long in positioning, with typical gross exposure - i.e. overall exposure to markets. Individual holdings span a range of themes and sectors and, as usual, we expect stock selection to be the primary driver of performance in the months ahead.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Financials Contingent Capital Fund

Market Review

Macro data was the main impetus behind market movements during the first half of the year. In January, the US job market continued to print relatively solid numbers, with higher-than-expected December payroll figures, a low unemployment rate, and January job openings that were above expectations. GDP growth numbers in the US also came in above expectations, with Q4 quarter-on-quarter annualized growth of 3.3%. The macro “dominance” continued in March. But idiosyncratic credit stories, especially in the EUR HY space, started to become more frequent. From a data standpoint, the key market mover was inflation once again. CPI numbers for February came in modestly above expectations, both headline and core. PPI numbers saw a similar trend. Job market data gave an overall softer feeling. The movement in nonfarm payrolls was still quite strong. However, very strong revisions for previous months revealed a less stellar pattern of job creation compared to initial expectations. Importantly, the unemployment rate saw a 20bps uptick, printing at 3.9%.

The other key theme of the period was political volatility. After several fairly quiet years, the European Union returned to the spotlight. Good results for right-wing parties in European elections caused French President Emmanuel Macron to call a snap election. Worries over potential new fiscal spending from right-wing and left-wing parties drove a sizeable widening in OAT spreads and spreads for French bank capital. Election results across emerging markets (especially India, Mexico, and South Africa) also generated some volatility, driving weakness in the EM local currency space.

Overall, the period saw higher government bond yields across most of developed markets and emerging markets. Credit markets were instead well supported with spreads closing tighter both in the investment grade and high yield segments of the market and in particular in the bank capital space, where AT1 and T2 bonds saw material tightening across Europe. Across emerging markets EM corporate spreads closed tighter, while EM sovereign spreads exhibited a decent widening. From an FX standpoint the USD appreciated against major currencies, with some key EM currencies such as MXN and BRL suffering in particular.

Performance Review

The fund closed the period under review with a performance of +5.18% (Inst. USD Share class) vs the 5.88% recorded by the benchmark. The differential came mainly from the following contributors:

Positive contributors

- Underweight exposure to interest rate risk compared to the benchmark
- Overweight exposure to Restricted Tier 1 securities
- Security selection in the Tier 2 segment
- Exposure to Senior bonds

Negative contributors

- Underweight exposure and security selection in the Additional Tier 1 segment

Fund Activity

We still see some uncertainty surrounding the future path of interest rates and prefer to keep a modest underweight exposure to interest rates versus the benchmark (which currently stands at -0.7 years). During the period we modestly increased our rate exposure however (+0.3 years).

We consider the current fund positioning relatively prudent from a call date and issuer perspective. Our positioning on the capital structure sees a significant underweight to standard AT1s, balanced by modest overweights to Tier 2s and insurance RT1s and off-benchmark exposure to senior paper and US Treasuries to be seen as dry powder. During the period we increased our exposure to AT1s, T2s and RT1s, reducing instead our exposure to senior bonds and Treasuries.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Financials Contingent Capital Fund (continued)

Performance Review (continued)

Fund Activity (continued)

From an issuer standpoint, we maintain our focus on strong national champion banks and low-risk institutions such as building societies in the UK. We always focus on banks with large capital buffers that have the ability to withstand potential earnings volatility. From a country perspective, UK (national champions and building societies), Spain (national champions and some smaller banks), and Italy (national champions) all remain areas of focus. We are keeping some modest overweight exposure to Greece, Ireland and Cyprus as well. We remain underweight to Netherlands, Switzerland, France and Germany. In Germany, we see excessive SMEs and CRE exposure, while in France valuations remain tight. During the period we increased our exposure to the insurance sector in France and reduced the extent of our underweight in Germany and Netherlands. We trimmed instead our exposure to senior bonds in Cyprus and Greece and reduced overall exposure to Spain.

On single instruments, we favour issues callable in the next few years in order to manage recession risks and the potential impact on credit spreads in case economic growth slows. During the period, we started to increase exposure to longer call AT1s, which are currently trading to extension despite their reset spread being not very low. We generally continue to favour high reset bonds due to higher resiliency at times of stress but we also like the upside potential and limited downside of bonds currently pricing a low probability of redemption at first call date.

Investment Outlook

The Contingent Capital (CoCos) asset class experienced a tumultuous start to 2023, rocked by the collapse of Silicon Valley Bank, Signature Bank, First Republic, and Credit Suisse. Since then, the landscape has improved, bolstered by strong performances from EU and UK banks, a more resilient macro backdrop, and a gradual reduction in inflationary pressures. These have all supported a gradual recovery for bank capital. As a result, CoCo spreads have continued to tighten from the extremely wide levels seen in March 2023. The asset class remains one of the most attractively valued areas of the fixed income market.

Whilst banks will likely continue to experience a moderate and gradual deterioration in asset quality during the course of 2024, our view is that banks have significantly improved their fundamental position over the last 15 years, including strengthening lending standards, liquidity levels, and their capital positions. In our view, this will allow them to absorb the future increase in cost-of-risk associated with a potential economic slowdown in Europe and UK.

In fact, despite the idiosyncratic situation at Credit Suisse, the banking sector in Europe is probably as good as it has ever been when it comes to balance sheet quality. Ever since the Global Financial Crisis, banks have been deleveraging and selling underperforming assets (as demonstrated by the average non-performing loan exposure decreasing from 4.5% five years ago to below 2% today). Despite market concerns around mortgage refinancing risk and a potential slowdown in economic activity, we also expect the UK banking sector to continue to be resilient - especially given interest rates cut are starting to be priced in during 2024.

Liquidity and stickiness of deposits remain highly relevant topics after the turmoil seen in the US regional banking sector. Even on those metrics, however, European banks continue to exhibit good resiliency, with high percentages of insured deposits and clients less inclined to shift their savings to the money market space. A shift from current deposits to term deposits has also been a noticeable trend.

In this environment, we think that Contingent Convertible bonds (CoCos or AT1s) continue to offer a compelling return profile compared to any other segment of the fixed income market. Current relative valuations are also attractive, especially compared to the European and US "high yield" markets and to US banks' preference shares. Despite spreads tightening from the post-Credit Suisse high, we believe that CoCos still represent an attractive investment opportunity due to their high amount of carry, high break-even point for recent vintages, and potential for further spread tightening towards or even inside generic high-yield corporate spreads.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus ex China Fund

Market Review

Emerging markets (EM) underperformed developed markets during the first half of 2024, with the MSCI EM ex China index returning +8.4%. Emerging markets, as a 'risky' asset class, continue to be impacted by the path and pace of US interest rate policy. The higher-for-longer narrative weighed on emerging equity market sentiment, even as EM economies have performed relatively well. Similarly, ongoing enthusiasm for artificial intelligence (AI) and US Mega-cap tech firms were a relative headwind for the asset class. Taiwan and India, the largest and second largest markets respectively, performed strongly. Taiwanese elections in January saw a continuation of status-quo which was taken positively by the market. Most of the world's high-end logic chips are manufactured in Taiwan, supported by its inimitable semiconductor production ecosystem, meaning the country continues to benefit from the AI boom. Indian equities likewise continued their recent strong run as the economy progresses from strength to strength, and during June, the country benefitted from continuity of the pro-business Bharatiya Janata Party (BJP) government.

Performance Review

Over the six months to 30 June 2024, the Jupiter Global Emerging Markets Focus ex China fund returned +5.2% compared to a total return of +8.4% for the MSCI Emerging Markets Index.

Several positions contributed to performance over the period under review, chief among these were Aspeed Technology, SK Hynix, and TSMC.

Aspeed is the world's leading designer of a tiny but critical part of every server – a baseboard management chip (BMC), which is a remote backdoor into the server to allow for maintenance. Because of the very high trust nature of this component, Aspeed engineers work early in the design process of server chips with key customers like Intel and AMD. The BMC typically costs only around US\$10, which is a tiny fraction of a server costing thousands of dollars. Combine this low cost with Aspeed's expertise and market share of c.70% and the customers have little incentive to aggressively haggle Aspeed's price. This allows the company to earn excellent margins and returns on capital. The business has been a key beneficiary of the groundswell of enthusiasm towards AI due to the significant increase in the number of BMCs used in AI servers vs traditional server architecture.

Hynix is a leading producer of DRAM and NAND memory chips. Although memory semiconductor manufacturers have struggled through a downcycle for a number of years, Hynix has continued to invest R&D. This has enabled it to emerge into the current upcycle in a far stronger position than competitors. It is now the leader in high-bandwidth memory (HBM) production; a fundamental component in the construction of high-end AI servers. Hynix continues to benefit from this wave of interest in AI, fuelling its share price performance.

TSMC is the largest holding in the fund and is the leading contract manufacturer of silicon chips, or "everybody's foundry" as they call themselves, because they do not compete with any customer. TSMC epitomises what we look for in a business – its barrier to entry is the incredible technological lead it commands in mass manufacturing chips for demanding customers, a barrier defended by huge capital and R&D expenditure. There are now just two leading edge outsourced logic chip makers, TSMC and Samsung Electronics, with TSMC clearly ahead: They currently have a near 90% market share of the latest generation N3 chips which is crucial to the growth of AI: No TSMC, no AI. The company continues to move from strength to strength, reporting strong sales numbers and benefitting from improved forward guidance due to the significant performance improvement in NVIDIA's leading-edge Blackwell chip.

The main detractors from performance were Localiza, Globant, and Regional.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus ex China Fund (continued)

Performance Review (continued)

Localiza is Brazil's largest car rental company. Affordability of car rental has improved dramatically in recent years as Localiza has reduced prices and the company is also benefiting from the rise in ride sharing services such as Uber, offering the opportunity for drivers to rent the vehicle rather than own it outright. In 2022 the business completed its merger with number two market player Unidas, giving the combined business more than 50% of the market. We are excited by the growth opportunity still in front of the business. During the period, the business reported reasonable results but saw its share price continue to deteriorate as the market discounted its ability to sell its used cars in the face of reduced demand. From an international investor perspective, our position was doubly hit by a weakening of the Brazilian Real. We think Localiza has a strong track record of appropriately managing and pricing its used cars, while its dominant position enables it to buy them for lower prices in the first place - a moat source we call 'scale economies shared'. These challenges mean that it is likely to result in Localiza emerging more strongly than before as the next auto-development cycle ramps up.

Globant is a digital outsourcing and consultancy company, headquartered in Argentina but with operations around the globe. As a leader in AI technology services outsourcing, the recent AI boom has given a structural boost to the company. Recent results were weaker than expected, indicating a slight slowdown in 2024 revenues, however over the medium-term the company is still guiding to +20% year-on-year sales growth, with a 16% operating margin.

Regional is a fast-growing Mexican regional bank. Focussed on the high-growth and high-margin SME segment, Regional continues to win share from the incumbents through the reach of its branch network. The bank's conservative lending standards have allowed it to maintain low non-performing-loan numbers, while growing its book value-per share at +13% annually over the past decade. Like many Mexican names, the shares struggled after the landslide election of left-leaning Claudia Sheinbaum. The market is concerned the size of majority may allow the new government to pass anti-market reforms.

Investment Outlook

Emerging markets have been waiting for Godot, except in this case he looks awfully like Jay Powell, Chair of the US Federal Reserve Bank. With inflation under control emerging market central banks are ready to begin cutting rates, but dare not front run the US Fed. This has been a headwind both for investors in non-USD assets, like emerging markets equities, and for investors in longer duration assets, like the quality growth style we invest with. And while recent data makes it feel like the lights may be about to turn green for interest rate cuts, another light is beginning to flash orange; the US elections. With a Trump victory looking increasingly likely, this has the potential to cause additional short-term noise for our markets. Both parties will likely lean into the nationalistic rhetoric, but we think much of this bluster is unlikely to have any long-standing impact on emerging markets.

Even considering these shorter-term pressures, we believe this year has seen the most promising coalescence of factors to support EM performance since the early 2000s. Our goldilocks scenario is looking increasingly likely; (1) the US avoids a recession and (2) continues to print relatively low growth expectations in an environment where (3) global interest rates remain steady or begin to fall with (4) a weakening USD. Against this backdrop the relatively higher growth available to investors in EM becomes more obvious, leading to increased allocations to the asset class and greater support for asset prices. Research by Bank of America earlier this year showed that investors' underweight to EM globally, relative to the allocation that would be suggested by the MSCI All Countries World Index, is at multi-decade lows. A return, even to the 20-year average level, would imply inflows into the asset class of more than US \$600bn.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Global Emerging Markets Focus ex China Fund (continued)

Investment Outlook (continued)

Casting our views further into the future, we think the world could be on the precipice of an epochal shift in economic growth. Over recent decades, this has come from two sources: China's export fuelled growth, or the USA's access to cheap shale energy and cheap money. Integration and globalisation have meant that all investors benefitted from these tailwinds but have also been subject to their whims. The past three years, however, has seen a paradigm shift: we no longer live in the same globalised world that we did. In particular, the West's sanctions of Russia have made many non-Western companies/individuals wary of being caught out by the Western system. This has driven a splintering of global spheres of influence. Direct trade, bypassing the US dollar (USD) is becoming increasingly common, with regular reports of direct commodity transactions in Chinese Reminbi and Indian Rupees.

What does this mean for investors? In our view, it means that global trade and growth may be less dependent on these two nations going forward, and more dependent on cross-border investment between countries. This could be very positive for EM. Already the share of trade between EM countries is more than 40% of total EM exports. Emerging markets constitute the world's last great engines of growth: they have vast, young populations; are well educated and entrepreneurial; are rapidly growing their wealth; benefit from inbound and domestic capital investment; and are increasingly run by fiscally conservative, stable governments. Greater integration of EM economies helps support this growth and reduce reliance on the slower growing developed world.

Emerging markets offer long-term structural growth opportunities, world-class businesses, favourable demographics, and low-cost and highly-skilled labour forces – Investing in emerging markets should be a significant long-term allocation for any investor! We think this is the best confluence of factors that we have seen in a decade and are very optimistic about the next 12 months.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Systematic Consumer Trends Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due the likelihood of majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

The fund performed well over the period, with all five stock selection criteria adding considerably to performance over the period. The largest gain came from the market dynamics stock selection criterion, followed by dynamic valuation and sentiment. At a regional level, the largest proportion of returns came from Europe. North America also posted positive gains, while Japan and Asia Pacific were broadly flat. Stock selection was the largest driver of returns over the period, in both consumer discretionary and consumer staples.

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region.

Risk environment is another measure we use to assess the market. Notably, Europe jumped from a high risk to a medium risk environment. Emerging Markets started the period teetering on high risk and ended the month solidly in a medium risk space. North America also became slightly less risky, but still started and ended the period in a high risk environment. Both Japan and Asia Pacific became more risky in the period, but remained medium risk throughout.

There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased.

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite by increasing its weighting to quality relative to value.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Systematic Demographic Opportunities Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

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Performance Review

Fund performance was very strong in the period. The largest gain came from the company management stock selection criterion, with market dynamics and dynamic valuation also offering small positive gains. Sustainable growth was flat and sentiment posted a small negative return. From a regional perspective, much of the returns for the period came from Europe. There were also small positive gains in North America and Japan, while Asia Pacific was flat. Sector allocation was very positive for returns, particularly with regard to information technology, health care and consumer staples. Over the period, returns from stock selection were flat.

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There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased. The fund's weighting towards the market dynamics stock selection criterion also increased.

Investment Outlook

Along with our assessment of the market environment, we also estimate investor risk appetite. In June investors became more risk averse, rotating out of riskier, cheaper cashflows (value) and into more certain cashflows from more expensive assets (quality). The model dynamically adjusted over the month to reflect the change in appetite by increasing its weighting to quality relative to value.

Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Systematic Disruptive Technology Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due to the likelihood of a majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

The fund posted a strong double digit return over the period but marginally underperformed its benchmark. The sentiment stock selection criteria was the largest relative detractor over the period, followed by market dynamics. The company management and dynamic valuation stock selection criteria added marginally to relative returns. From a regional perspective, the majority of relative underperformance was concentrated in North America, while Japan displayed a small positive gain over the period. At a sector level, stock picking within health care was the most detrimental to performance, offsetting positive gains from information technology and utilities.

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Investment Outlook

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Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Systematic Healthcare Innovation Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

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Performance Review

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region.

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There were no major movements in the fund's positioning through our dynamic weighting scheme. Over the six months we saw the weighting to the value component decrease while the weighting to the quality component increased.

Against this backdrop, the fund return was positive, but underperformed its benchmark. On a relative basis, four out of five stock selection criteria were negative, with market dynamics being the largest detractor. Sustainable growth was positive in the period. Relative losses were concentrated in North America, while Asia Pacific and Europe posted positive returns.

Investment Outlook

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Investment Managers' Reports (continued)

Investment Manager – Jupiter Investment Management Limited

Jupiter Systematic Physical World Fund

Market Review

Despite geopolitical and monetary policy uncertainty, the six months to 30 June 2024 was positive for global equity markets, with the MSCI World gaining double digits over the period.

The main driver of equity market performance in the first half of the year was hype around the AI story, with some of the major US tech names reaching dizzying market cap heights. As such, the S&P 500 gained more than +15% over the period. Much of this return came from the 'magnificent seven' names, with Nvidia accounting for around one third of the index's return over the period. Asia Pacific ex-Japan, which is home to many AI-exposed companies, also performed strongly against this backdrop. Sentiment in Chinese equities wavered during the period as investors weighed up the region's attractive relative value with uncertainty around the Chinese property market.

There were many surprises in the world of politics in the first half of 2024. India's election result came as a shock, as did the announcement of the French government's snap election. Both events created volatility in the respective regions' markets. The UK also announced an election to take place in July however market volatility was muted here due to the likelihood of majority outcome.

Robust US inflation data meant that forecasts for global interest rate cuts did not materialise as expected. At the end of last year, the market anticipated seven rate cuts from the US Federal Reserve (Fed), but by the end of the reporting period that figure had diminished to just two. The European Central Bank was the first and only major western bank to decrease rates, while in the UK, rates remained the same. Elsewhere, the Bank of Japan's decision to end its negative interest rate era for the first time in 17 years grabbed headlines and the region's equity markets performed strongly.

Performance Review

The fund performed strongly in the six months. Returns over the period were pleasingly diversified, with all five of the stock selection criteria adding to performance. The market dynamics stock selection criteria contributed most significantly to returns over the period, followed by company management and sentiment. Performance came from all regions, with Asia Pacific offering the greatest return. Stock picking was strong within industrials, utilities and materials while sector allocation was flat.

Our proprietary market environment analysis captures the impact of varying macroeconomic inputs on market sentiment and risk environment. Broadly speaking, sentiment improved in all regions except North America and Japan. Asia Pacific, Emerging Markets and Europe edged closer towards optimistic market sentiment albeit remaining in neutral territory throughout, while sentiment in North America worsened marginally over the period. Still, investors appeared to be optimistic on the region.

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Investment Outlook

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Portfolio of Investments

Jupiter China Equity Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 1.73% (2023 - 0.00%)			
184,000	Zijin Mining Group Co Ltd	388,310	1.73%
		388,310	1.73%
Communications - 29.87% (2023 - 33.58%)			
189,480	Alibaba Group Holding Ltd	1,710,629	7.63%
62,350	Meituan	887,062	3.96%
4,741	PDD Holdings Inc (DR)	625,528	2.79%
42,400	Tencent Holdings Ltd	2,021,989	9.02%
18,250	Trip.com Group Ltd	875,455	3.91%
272,000	Xiaomi Corp	574,023	2.56%
		6,694,686	29.87%
Consumer, Cyclical - 14.44% (2023 - 12.93%)			
205,600	Anhui Jianghuai Automobile Group Corp Ltd	448,207	2.00%
19,000	BYD Co Ltd	564,475	2.52%
11,260	Contemporary Amperex Technology Co Ltd	278,987	1.24%
424,500	Crystal International Group Ltd	210,918	0.94%
142,000	Gree Electric Appliances Inc of Zhuhai	766,472	3.43%
5,600	Laopu Gold Co Ltd	50,198	0.22%
342,800	MGM China Holdings Ltd	533,799	2.38%
200,000	Weichai Power Co Ltd	382,634	1.71%
		3,235,690	14.44%
Consumer, Non-cyclical - 12.51% (2023 - 12.38%)			
47,970	China Resources Sanjiu Medical & Pharmaceutical Co Ltd	281,110	1.26%
111,800	Hygeia Healthcare Holdings Co Ltd	403,017	1.80%
80,000	Innovent Biologics Inc	377,000	1.68%
2,300	Kweichow Moutai Co Ltd	464,487	2.07%
104,400	New Oriental Education & Technology Group Inc	798,138	3.56%
72,000	Tsingtao Brewery Co Ltd	480,367	2.14%
		2,804,119	12.51%
Financial - 19.32% (2023 - 27.43%)			
2,119,000	China Construction Bank Corp	1,565,706	6.98%
382,000	China Pacific Insurance Group Co Ltd	932,373	4.16%
167,500	China Resources Land Ltd	569,485	2.54%
2,127,000	Industrial & Commercial Bank of China Ltd	1,263,830	5.64%
		4,331,394	19.32%
Industrial - 5.42% (2023 - 6.51%)			
3,274,000	China Tower Corp Ltd	423,451	1.89%
123,044	NARI Technology Co Ltd	422,674	1.89%
59,800	Sunny Optical Technology Group Co Ltd	369,489	1.64%
		1,215,614	5.42%
Technology - 9.44% (2023 - 2.06%)			
7,857	Beijing Kingsoft Office Software Inc	246,002	1.10%
429,000	Kingdee International Software Group Co Ltd	402,135	1.80%
10,000	NAURA Technology Group Co Ltd	440,252	1.96%
53,800	NetEase Inc	1,027,219	4.58%
		2,115,608	9.44%

Portfolio of Investments (continued)

Jupiter China Equity Fund (continued)

Nominal	Security Description		Value USD	% of Net Assets			
Common Stock (continued)							
Utilities - 3.09% (2023 - 0.00%)							
934,000	Huaneng Power International Inc		692,514	3.09%			
			692,514	3.09%			
Total Common Stock			21,477,935	95.82%			
Total Transferable Securities			21,477,935	95.82%			
Financial Assets at Fair Value Through Profit or Loss (Cost USD 23,836,479) (2023: USD 26,258,135)			21,477,935	95.82%			
Currency Exchange Contracts - 0.00% (2023 - (0.00%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	02/07/2024	HKD	4,525,164	USD	579,663	(139)	(0.00%)
Citibank	02/07/2024	USD	355,762	HKD	2,778,380	(57)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(196)	(0.00%)
Total Financial Derivatives Instruments					Value USD	(196)	(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)						(196)	(0.00%)
Cash at Bank						1,039,057	4.63%
Other Net Liabilities						(101,412)	(0.45%)
Net Assets Value as at 30 June 2024						22,415,384	100.00%
Analysis of Total Assets							% of Total Assets
Transferable securities admitted to official stock exchange listing							92.76%
Other current assets							7.24%
Total Assets							100.00%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 1.14% (2023 - 1.29%)			
24,072	Dundee Precious Metals Inc	187,983	0.07%
176,476	Glencore PLC	1,022,919	0.38%
13,096	Iluka Resources Ltd	57,129	0.03%
13,200	Kyoei Steel Ltd	172,397	0.06%
16,971	Lundin Gold Inc	250,803	0.09%
8,588	New Gold Inc	17,190	0.01%
3,500	Nippon Light Metal Holdings Co Ltd	39,278	0.01%
26,778	OceanaGold Corp	61,619	0.02%
891,787	Pan African Resources PLC	295,152	0.11%
1,768	Rio Tinto Ltd	140,121	0.06%
7,427	Sylvamo Corp	507,933	0.19%
185,773	Westgold Resources Ltd	299,414	0.11%
		3,051,938	1.14%
Communications - 14.23% (2023 - 11.51%)			
1,449	1&1 AG	24,890	0.01%
10,395	Airbnb Inc	1,575,986	0.59%
16,631	Alphabet Inc - Class A	3,083,554	1.16%
19,888	Alphabet Inc - Class C	3,716,272	1.39%
28,320	Amazon.com Inc	5,603,112	2.10%
100,049	AT&T Inc	1,875,919	0.70%
465	Booking Holdings Inc	1,864,371	0.69%
51,310	Comcast Corp	1,964,147	0.74%
96,178	Deliveroo PLC	158,926	0.06%
12,963	DoorDash Inc	1,433,449	0.54%
11,503	Expedia Group Inc	1,432,806	0.54%
2,574	F5 Inc	440,669	0.17%
26,300	Grab Holdings Ltd	93,102	0.03%
4,469	Groupon Inc	67,214	0.03%
20,628	Hemnet Group AB	630,937	0.24%
9,788	Liquidity Services Inc	199,088	0.06%
6,049	Meta Platforms Inc	3,142,818	1.18%
1,784	Millicom International Cellular SA (DR)	43,206	0.02%
3,736	Netflix Inc	2,556,694	0.96%
20,400	Nippon Television Holdings Inc	295,351	0.11%
153,042	oOh!media Ltd	137,600	0.05%
2,214	Pinterest Inc	97,682	0.04%
32,009	Rightmove PLC	221,966	0.08%
8,600	Sea Ltd (DR)	640,786	0.24%
3,300	TBS Holdings Inc	83,361	0.02%
21,995	Telephone and Data Systems Inc	443,199	0.17%
46,499	TripAdvisor Inc	812,338	0.30%
36,395	Trustpilot Group PLC	101,454	0.04%
10,062	Uber Technologies Inc	707,761	0.27%
49,491	Verizon Communications Inc	2,020,223	0.76%
1,590,161	Vodafone Group PLC	1,405,792	0.53%
2,488	Walt Disney Co	254,199	0.10%
22,261	Yelp Inc	821,208	0.31%
		37,950,080	14.23%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Cyclical - 10.59% (2023 - 9.77%)			
7,476	Abercrombie & Fitch Co	1,289,834	0.48%
3,154	Accor SA	130,021	0.05%
14,073	Allison Transmission Holdings Inc	1,043,878	0.39%
64,476	American Eagle Outfitters Inc	1,295,968	0.49%
4,800	Aoyama Trading Co Ltd	44,685	0.02%
16,483	Aristocrat Leisure Ltd	546,249	0.20%
7,843	Associated British Foods PLC	246,876	0.09%
2,000	Cawachi Ltd	36,639	0.01%
23,750	Chipotle Mexican Grill Inc	1,482,238	0.56%
14,454	Compass Group PLC	405,128	0.15%
16,225	Core & Main Inc	795,674	0.30%
5,485	Cummins Inc	1,538,488	0.58%
20,440	Delta Air Lines Inc	989,498	0.37%
38,617	DraftKings Inc	1,433,077	0.54%
42,833	Gap Inc	1,029,277	0.39%
1,442	Gentex Corp	48,134	0.02%
198,441	Glenveagh Properties PLC	272,013	0.10%
18,100	G-Tekt Corp	220,717	0.08%
12,000	H2O Retailing Corp	178,110	0.07%
2,754	HNI Corp	122,581	0.05%
788	InterContinental Hotels Group PLC	83,178	0.03%
34,157	Interface Inc	499,034	0.19%
58,562	Iveco Group NV	669,472	0.25%
41,300	Maxell Ltd	459,103	0.18%
5,746	Nilfisk Holding A/S	115,182	0.04%
81,100	Nippon Seiki Co Ltd	744,876	0.28%
6,674	Norwegian Cruise Line Holdings Ltd	124,403	0.05%
4,414	PACCAR Inc	458,924	0.17%
1,080	Pandora A/S	164,618	0.06%
4,549	PriceSmart Inc	365,285	0.14%
160,684	Redox Ltd/Australia	327,468	0.12%
7,752	REV Group Inc	192,715	0.07%
9,341	Rexel SA	242,229	0.09%
4,093	Royal Caribbean Cruises Ltd	656,367	0.25%
80,300	Sankyo Co Ltd	873,625	0.33%
45,100	Sojitz Corp	1,098,519	0.41%
21,252	Steelcase Inc	275,001	0.10%
239,000	Stella International Holdings Ltd	484,793	0.18%
75,900	Sumitomo Riko Co Ltd	701,845	0.26%
2,800	Tesla Inc	552,776	0.21%
12,377	Toll Brothers Inc	1,425,459	0.53%
573	Ulta Beauty Inc	221,149	0.08%
9,500	Valor Holdings Co Ltd	145,739	0.05%
19,413	Volvo AB	497,416	0.19%
5,621	Warner Music Group Corp	172,340	0.06%
4,781	Williams-Sonoma Inc	1,373,581	0.52%
866	Winmark Corp	302,061	0.11%
1,654	WW Grainger Inc	1,494,786	0.56%
190,500	Yue Yuen Industrial Holdings Ltd	368,362	0.14%
		28,239,391	10.59%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 14.00% (2023 - 20.05%)			
968	4imprint Group PLC	72,468	0.03%
54	ACADIA Pharmaceuticals Inc	884	0.00%
850	Adtalem Global Education Inc	56,083	0.02%
3,795	Arcturus Therapeutics Holdings Inc	92,788	0.03%
54,933	Aryzta AG	98,517	0.04%
13,870	BoneSupport Holding AB	347,148	0.13%
24,165	Camurus AB	1,368,637	0.51%
14,493	Cardinal Health Inc	1,443,793	0.54%
4,269	Catalyst Pharmaceuticals Inc	64,206	0.02%
14,035	Centene Corp	945,538	0.35%
5,080	Cigna Group	1,697,482	0.64%
6,057	Corcept Therapeutics Inc	194,187	0.07%
1,347	Corpay Inc	365,301	0.13%
800	Daikokutenbussan Co Ltd	42,671	0.02%
9,124	Edwards Lifesciences Corp	851,634	0.32%
4,149	Elanco Animal Health Inc	60,758	0.03%
1,376	Eli Lilly & Co	1,250,839	0.47%
53,945	Exelixis Inc	1,215,381	0.46%
10,389	Glanbia PLC	203,153	0.08%
734,500	Golden Agri-Resources Ltd	146,320	0.05%
6,636	Grand Canyon Education Inc	893,604	0.34%
83,971	GSK PLC	1,626,278	0.61%
3,602	Hackett Group Inc	77,623	0.03%
2,921	IDEXX Laboratories Inc	1,442,857	0.54%
4,303	Immunome Inc	51,507	0.02%
43,400	Japan Lifeline Co Ltd	306,397	0.11%
779	John B Sanfilippo & Son Inc	75,493	0.03%
1,670	Kelly Services Inc	35,437	0.01%
8,829	Kroger Co	435,888	0.16%
23,976	LiveRamp Holdings Inc	727,911	0.27%
232,501	Marks & Spencer Group PLC	863,079	0.32%
2,852	McKesson Corp	1,691,806	0.63%
3,756	Medpace Holdings Inc	1,593,821	0.60%
22,600	Megmilk Snow Brand Co Ltd	366,281	0.14%
81,567	Mitie Group PLC	121,033	0.06%
18,300	Mitsubishi Shokuhin Co Ltd	622,600	0.23%
4,460	Molina Healthcare Inc	1,350,622	0.51%
4,374	Neuren Pharmaceuticals Ltd	61,961	0.02%
10,326	Neurocrine Biosciences Inc	1,386,885	0.52%
36,700	Nisshin Oillio Group Ltd	1,106,820	0.42%
22,605	Novo Nordisk A/S	3,252,736	1.22%
9,900	Ono Pharmaceutical Co Ltd	135,498	0.05%
22,914	OraSure Technologies Inc	96,697	0.04%
21,800	Oscar Health Inc	381,305	0.14%
27,691	Perdoceo Education Corp	580,403	0.22%
2,231	PetIQ Inc	49,439	0.03%
16,800	Pilgrim's Pride Corp	643,272	0.24%
1,203	Procter & Gamble Co	200,444	0.08%
9,200	Riken Vitamin Co Ltd	158,679	0.06%
18,097	SIGA Technologies Inc	133,194	0.05%
509	Societe BIC SA	30,171	0.01%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 14.00% (2023 - 20.05%) (continued)			
21,317	Sprouts Farmers Market Inc	1,741,173	0.65%
2,908	Stride Inc	201,088	0.08%
12,548	Tyson Foods Inc	708,209	0.27%
352,000	United Laboratories International Holdings Ltd	371,427	0.14%
1,010	UnitedHealth Group Inc	491,304	0.18%
2,680	Vital Farms Inc	118,536	0.04%
3,277	WD-40 Co	724,610	0.27%
130,990	Well Health Technologies Corp	446,411	0.16%
96,000	WH Group Ltd	63,188	0.02%
8,684	Wolters Kluwer NV	1,444,940	0.54%
		37,328,415	14.00%
Energy - 2.15% (2023 - 2.67%)			
2,404	Alpha Metallurgical Resources Inc	662,639	0.25%
6,258	Ashtead Technology Holdings plc	60,077	0.02%
11,898	ConocoPhillips	1,356,986	0.51%
27,098	Etablissements Maurel et Prom SA	177,308	0.07%
3,424	Exxon Mobil Corp	393,418	0.15%
11,768	Harbour Energy PLC	46,016	0.02%
5,925	Liberty Energy Inc	120,278	0.04%
89,092	Pason Systems Inc	1,179,303	0.44%
6,212	Rubis SCA	177,487	0.06%
25,322	SM Energy Co	1,097,709	0.41%
31,469	Stanmore Resources Ltd	74,193	0.03%
111,090	Trican Well Service Ltd	390,345	0.15%
		5,735,759	2.15%
Financial - 18.50% (2023 - 16.03%)			
7,439	Allstate Corp	1,190,314	0.45%
38,988	American Homes 4 Rent	1,433,199	0.54%
6,092	Artisan Partners Asset Management Inc	247,092	0.09%
277,810	Balanced Commercial Property Trust Ltd	275,838	0.10%
69,165	Banco BPM SpA	448,190	0.17%
111,147	Banco Santander SA	518,751	0.19%
11,593	Bancorp Inc	423,029	0.16%
21,240	Bank of Georgia Group PLC	1,085,377	0.41%
6,860	Bank OZK	273,714	0.10%
1,620	BAWAG Group AG	102,313	0.04%
1,013	Berkshire Hathaway Inc	413,253	0.16%
67,103	BGC Group Inc	549,574	0.21%
178	Brighthouse Financial Inc	7,752	0.01%
101,192	Commerzbank AG	1,545,306	0.58%
15,339	CoStar Group Inc	1,139,074	0.43%
18	Daiwa Office Investment Corp	31,786	0.01%
57,500	DBS Group Holdings Ltd	1,518,372	0.57%
73,334	Deutsche Bank AG	1,181,142	0.45%
18,087	East West Bancorp Inc	1,297,200	0.49%
120,493	Emerald Resources NL	283,277	0.11%
4,120	Empire State Realty Trust Inc	37,533	0.01%
9,727	Essential Properties Realty Trust Inc	268,271	0.10%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Financial - 18.50% (2023 - 16.03%) (continued)			
8,425	F&G Annuities & Life Inc	327,059	0.12%
29,332	Fifth Third Bancorp	1,053,192	0.40%
20,610	First BanCorp/Puerto Rico	369,537	0.14%
88,635	First Horizon Corp	1,311,798	0.49%
21,423	Fulton Financial Corp	357,121	0.13%
355	Global One Real Estate Investment Corp	225,407	0.08%
5,200	Goldcrest Co Ltd	87,161	0.03%
693	HCI Group Inc	63,416	0.02%
4,400	Hokuhoku Financial Group Inc	56,657	0.02%
70,924	Hope Bancorp Inc	737,610	0.28%
24,780	Huntington Bancshares Inc/OH	316,688	0.12%
62,600	iFAST Corp Ltd	332,549	0.12%
11,620	Jackson Financial Inc	851,049	0.32%
572	Japan Excellent Inc	423,070	0.16%
3,338	JPMorgan Chase & Co	664,829	0.25%
59,420	Lancashire Holdings Ltd	457,622	0.17%
935	Lincoln National Corp	29,209	0.01%
508	Mastercard Inc	224,917	0.08%
92,009	Minto Apartment Real Estate Investment Trust	998,126	0.37%
125	Mirai Corp	34,933	0.01%
69,400	MS&AD Insurance Group Holdings Inc	1,545,970	0.58%
2,702	Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1,366,055	0.51%
20,049	National Health Investors Inc	1,354,711	0.51%
12,479	NN Group NV	583,930	0.22%
34,403	OFG Bancorp	1,272,911	0.48%
1,030	Palomar Holdings Inc	83,718	0.03%
85,044	Park Hotels & Resorts Inc	1,265,455	0.47%
5,551	Pathward Financial Inc	311,245	0.12%
26,970	Plus500 Ltd	775,196	0.29%
4,260	PNC Financial Services Group Inc	661,109	0.25%
8,599	Popular Inc	740,374	0.28%
3,722	Preferred Bank/Los Angeles CA	274,907	0.10%
8,916	Progressive Corp	1,884,397	0.71%
16,109	Raiffeisen Bank International AG	283,609	0.11%
1,953	Reinsurance Group of America Inc	402,533	0.15%
36,025	Sabra Health Care REIT Inc	544,698	0.20%
31,581	SCOR SE	812,359	0.30%
17,447	SEI Investments Co	1,123,547	0.42%
67,774	SiriusPoint Ltd	833,620	0.31%
10,162	Societe Generale SA	242,598	0.09%
48,700	Sompo Holdings Inc	1,042,368	0.39%
25,600	Starts Corp Inc	541,558	0.20%
89,800	Sun Frontier Fudousan Co Ltd	1,126,941	0.43%
2,596	Talanx AG	210,589	0.08%
14,035	TBC Bank Group PLC	459,184	0.17%
1,098	Tradeweb Markets Inc	117,146	0.04%
1,768	Travelers Cos Inc	365,888	0.14%
44,201	UniCredit SpA	1,640,508	0.62%
15,888	Unipol Gruppo SpA	159,000	0.06%
11,304	Visa Inc	3,013,533	1.13%
37,978	Western Union Co	455,736	0.17%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Financial - 18.50% (2023 - 16.03%) (continued)			
2,812	Wintrust Financial Corp	269,108	0.10%
17,811	WisdomTree Inc	176,329	0.07%
559,800	Yangzijiang Financial Holding Ltd	144,560	0.05%
165,700	Yanlord Land Group Ltd	53,793	0.02%
		49,331,490	18.50%
Industrial - 9.53% (2023 - 9.03%)			
4,002	3M Co	412,886	0.15%
5,206	Acuity Brands Inc	1,262,507	0.47%
6,864	Aecon Group Inc	84,490	0.03%
3,582	American Woodmark Corp	280,112	0.11%
11,180	Argan Inc	819,829	0.31%
10,922	Armstrong World Industries Inc	1,230,909	0.46%
73,178	Austal Ltd	121,354	0.05%
19,284	Badger Infrastructure Solutions Ltd	590,396	0.22%
11,498	Balfour Beatty PLC	53,277	0.02%
7,508	Bilfinger SE	396,790	0.15%
19,231	Bird Construction Inc	373,690	0.14%
13,163	Brady Corp	862,177	0.32%
6,103	Caterpillar Inc	1,998,488	0.75%
6,600	Central Glass Co Ltd	154,013	0.06%
4,332	Clarkson PLC	229,866	0.09%
217,900	ComfortDelGro Corp Ltd	215,432	0.08%
20,651	CRH PLC	1,538,500	0.58%
9,267	D/S Norden A/S	408,518	0.15%
14,692	Donaldson Co Inc	1,047,687	0.39%
48	dormakaba Holding AG	24,605	0.01%
10,284	Enerpac Tool Group Corp	391,203	0.15%
457,805	Firstgroup PLC	930,550	0.35%
263,628	Fletcher Building Ltd	453,945	0.17%
260	Fortive Corp	19,128	0.01%
52,381	Gates Industrial Corp PLC	825,525	0.31%
9,500	Hanwa Co Ltd	364,645	0.14%
5,409	Heidelberg Materials AG	562,509	0.21%
60,316	Hoegh Autoliners ASA	714,828	0.27%
8,285	Implen AG	299,563	0.11%
2,671	ITT Inc	340,686	0.13%
102,400	Kitz Corp	725,481	0.27%
25,103	Koninklijke BAM Groep NV	107,209	0.04%
17,216	Maire SpA	141,317	0.05%
4,652	Matson Inc	599,875	0.23%
30,708	MDU Resources Group Inc	768,314	0.29%
18,000	NTN Corp	35,925	0.01%
18,081	SKF AB	361,677	0.14%
99,100	Star Micronics Co Ltd	1,302,314	0.48%
1,330	Union Pacific Corp	297,215	0.11%
14,467	Vertiv Holdings Co	1,256,893	0.47%
24,783	Vesuvius PLC	146,796	0.06%
4,603	Wallenius Wilhelmsen ASA	47,609	0.02%
76,041	Webuild SpA	168,321	0.06%
6,763	Woodward Inc	1,199,012	0.45%
678,800	Yangzijiang Shipbuilding Holdings Ltd	1,232,042	0.46%
		25,398,108	9.53%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Technology - 25.14% (2023 - 21.70%)			
3,130	Adobe Inc	1,711,359	0.64%
1,133	Appfolio Inc	281,992	0.11%
53,690	Apple Inc	11,495,029	4.31%
7,046	Applied Materials Inc	1,638,406	0.61%
1,283	ASM International NV	971,256	0.36%
2,039	ASML Holding NV	2,109,773	0.79%
785	Broadcom Inc	1,245,528	0.47%
12,678	CommVault Systems Inc	1,521,614	0.58%
3,463	Dell Technologies Inc	482,846	0.18%
929	Diebold Nixdorf Inc	34,615	0.01%
26,359	DocuSign Inc	1,388,856	0.52%
28,033	Dropbox Inc	628,500	0.25%
10,836	Electronic Arts Inc	1,511,839	0.57%
19,466	Fidelity National Information Services Inc	1,452,748	0.54%
10,981	Fiserv Inc	1,637,047	0.61%
86,000	IGG Inc	33,149	0.01%
17,480	Indra Sistemas SA	399,463	0.15%
51,600	Konica Minolta Inc	143,143	0.05%
1,805	Lam Research Corp	1,905,773	0.71%
15,302	Logitech International SA	1,490,449	0.56%
2,353	Manhattan Associates Inc	591,097	0.22%
24,281	Microsoft Corp	10,995,651	4.12%
110,701	NVIDIA Corp	13,725,817	5.15%
5,876	NXP Semiconductors NV	1,557,199	0.58%
309,000	PAX Global Technology Ltd	231,878	0.09%
3,949	Pegasystems Inc	235,755	0.09%
15,719	Quadient SA	301,993	0.11%
11,173	QUALCOMM Inc	2,180,411	0.82%
6,298	Qualys Inc	896,079	0.34%
46,300	Ricoh Co Ltd	396,832	0.15%
11,347	Sage Group PLC	157,126	0.06%
32,653	Serco Group PLC	74,823	0.03%
1,611	ServiceNow Inc	1,247,123	0.47%
18,167	TeamViewer SE	197,469	0.07%
2,223	u-blox Holding AG	232,972	0.09%
8,059	Veeva Systems Inc	1,492,124	0.56%
15,412	Verra Mobility Corp	422,468	0.16%
		67,020,202	25.14%
Utilities - 2.90% (2023 - 3.33%)			
182,264	A2A SpA	365,389	0.14%
4,166	AltaGas Ltd	93,278	0.03%
10,481	Avista Corp	360,232	0.14%
205	Black Hills Corp	11,103	0.00%
2,533	Boralex Inc	63,024	0.02%
747,677	Centrica PLC	1,293,115	0.49%
18,645	Dominion Energy Inc	924,978	0.35%
21,593	Drax Group PLC	136,783	0.05%
93,694	Iberdrola SA	1,224,361	0.46%
17,132	NRG Energy Inc	1,347,603	0.51%
59,162	UGI Corp	1,342,386	0.50%
6,387	Vistra Corp	557,074	0.21%
		7,719,326	2.90%

Portfolio of Investments (continued)

Jupiter Merian World Equity Fund (continued)

						Value USD	% of Net Assets
Total Common Stock						261,774,709	98.18%
Total Transferable Securities						261,774,709	98.18%
Futures - 0.01% (2023 - 0.04%)							
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date		Unrealised Gain USD	
Bank of America							
Merrill Lynch	1,040,025	DJ Euro Stoxx 50 Future	21	20/09/2024		780	0.00%
Bank of America							
Merrill Lynch	2,782,815	S&P 500 Emini Index Future	10	20/09/2024		12,740	0.01%
						13,520	0.01%
						Value USD	
Total Financial Derivatives Instruments						13,520	0.01%
Financial Assets at Fair Value Through Profit or Loss							
(Cost USD 218,282,239) (2023: USD 161,778,083)						261,788,229	98.19%
Currency Exchange Contracts – (0.00%) (2023 – (0.00%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	15/07/2024	EUR	187,151	USD	201,632	(1,048)	(0.00%)
Citibank	15/07/2024	USD	2,381	EUR	2,227	(6)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(1,054)	(0.00%)
						Value USD	
Total Financial Derivatives Instruments						(1,054)	(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss							
(Cost USD Nil) (2023: USD Nil)						(1,054)	(0.00%)
Cash at Bank						4,077,104	1.53%
Other Net Assets						736,436	0.28%
Net Assets Value as at 30 June 2024						266,600,715	100.00%
							% of Total Assets
Analysis of Total Assets							
Transferable securities admitted to official stock exchange listing							95.92%
Other current assets							4.08%
Total Assets							100.00%

Portfolio of Investments (continued)

Jupiter Asia Pacific Income Fund (IRL)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 7.77% (2023 - 8.69%)			
200,000	BHP Group Ltd	5,684,976	4.03%
125,000	Newmont Corp (DR)	5,283,878	3.74%
		10,968,854	7.77%
Communications - 5.95% (2023 - 5.83%)			
3,150,000	Singapore Telecommunications Ltd	6,391,340	4.53%
10,500,000	Telkom Indonesia Persero Tbk PT	2,007,066	1.42%
		8,398,406	5.95%
Consumer, Cyclical - 4.77% (2023 - 5.62%)			
134,913	Chennai Super Kings Cricket Ltd	-	0.00%
3,750,000	Genting Singapore Ltd	2,393,294	1.70%
100,000	Wesfarmers Ltd	4,340,988	3.07%
		6,734,282	4.77%
Consumer, Non-cyclical - 8.65% (2023 - 9.63%)			
1,750,000	ITC Ltd	8,916,427	6.32%
2,200,000	Thai Beverage PCL	730,439	0.52%
310,000	Transurban Group	2,560,104	1.81%
		12,206,970	8.65%
Energy - 3.33% (2023 - 4.17%)			
250,000	Woodside Energy Group Ltd	4,696,965	3.33%
		4,696,965	3.33%
Financial - 25.44% (2023 - 29.16%)			
10,500,000	Bank Rakyat Indonesia Persero Tbk PT	2,949,681	2.09%
190,000	DBS Group Holdings Ltd	5,017,229	3.55%
430,000	Dexus	1,855,742	1.31%
400,000	Embassy Office Parks REIT	1,703,823	1.21%
80,000	Hana Financial Group Inc	3,527,787	2.50%
187,000	HDFC Bank Ltd	3,778,507	2.68%
500,000	HSBC Holdings PLC	4,373,147	3.09%
435,000	Link REIT	1,690,641	1.20%
31,000	Macquarie Group Ltd	4,226,030	2.99%
190,000	Macquarie Korea Infrastructure Fund	1,706,066	1.21%
440,000	Suncorp Group Ltd	5,101,826	3.61%
		35,930,479	25.44%
Industrial - 14.76% (2023 - 11.36%)			
250,000	Amcor PLC (DR)	2,479,185	1.76%
2,000,000	Hon Hai Precision Industry Co Ltd	13,193,100	9.34%
950,000	Singapore Technologies Engineering Ltd	3,035,010	2.15%
187,000	Techtronic Industries Co Ltd	2,136,042	1.51%
		20,843,337	14.76%
Technology - 18.02% (2023 - 15.79%)			
220,000	HCL Technologies Ltd	3,853,809	2.73%
245,000	MediaTek Inc	10,572,975	7.49%
370,000	Taiwan Semiconductor Manufacturing Co Ltd	11,017,472	7.80%
		25,444,256	18.02%
Utilities - 4.22% (2023 - 3.82%)			
1,500,000	Power Grid Corp of India Ltd	5,957,626	4.22%
		5,957,626	4.22%

Portfolio of Investments (continued)

Jupiter Asia Pacific Income Fund (IRL) (continued)

Nominal	Security Description		Value USD	% of Net Assets			
Total Common Stock			131,181,175	92.91%			
Preferred Stock							
Technology - 6.55% (2023 - 5.45%)							
200,000	Samsung Electronics Co Ltd		9,240,826	6.55%			
			9,240,826	6.55%			
Total Transferable Securities			140,422,001	99.46%			
Currency Exchange Contracts – 0.00% (2023 – 0.00%)							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain USD	
Citibank	15/07/2024	EUR	278	USD	298	-	0.00%
Citibank	15/07/2024	SGD	540	USD	400	-	0.00%
Citibank	15/07/2024	USD	365	EUR	340	-	0.00%
Citibank	15/07/2024	USD	237	SGD	320	-	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						-	0.00%
						Value USD	
Total Financial Derivatives Instruments						-	0.00%
Financial Assets at Fair Value Through Profit or Loss							
(Cost USD 119,045,646) (2023: USD 66,642,153)						140,422,001	99.46%
Currency Exchange Contracts – (0.00%) (2023 – (0.00%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	15/07/2024	EUR	11,816	USD	12,732	(68)	(0.00%)
Citibank	15/07/2024	SGD	10,854	USD	8,040	(26)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(94)	(0.00%)
						Value USD	
Total Financial Derivatives Instruments						(94)	(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss							
(Cost USD Nil) (2023: USD Nil)						(94)	(0.00%)
Cash at Bank						655,146	0.46%
Other Net Assests						108,429	0.08%
Net Assets Value as at 30 June 2024						141,185,482	100.00%
							% of Total Assets
Analysis of Total Assets							
Transferable securities admitted to official stock exchange listing							96.09%
Other current assets							3.91%
Total Assets							100.00%

Portfolio of Investments (continued)

Jupiter Merian North American Equity Fund (IRL)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 0.34% (2023 - 0.82%)			
17,513	Dundee Precious Metals Inc	136,762	0.05%
7,643	Lundin Gold Inc	112,951	0.04%
162	NewMarket Corp	82,704	0.03%
30,604	OceanaGold Corp	70,423	0.02%
8,311	Sylvamo Corp	568,389	0.20%
		971,229	0.34%
Communications - 18.46% (2023 - 16.65%)			
14,136	Airbnb Inc	2,143,159	0.76%
23,010	Alphabet Inc - Class A	4,266,284	1.50%
27,985	Alphabet Inc - Class C	5,232,714	1.84%
37,297	Amazon.com Inc	7,379,211	2.60%
220,893	AT&T Inc	4,141,744	1.46%
1,134	Booking Holdings Inc	4,546,660	1.60%
109,360	Comcast Corp	4,186,301	1.48%
26,647	DoorDash Inc	2,946,625	1.04%
10,941	Expedia Group Inc	1,358,207	0.48%
6,728	Meta Platforms Inc	3,495,600	1.23%
8,087	Netflix Inc	5,534,258	1.95%
4,297	Pinterest Inc	189,584	0.07%
30,897	Telephone and Data Systems Inc	622,575	0.22%
46,049	TripAdvisor Inc	804,476	0.28%
14,804	Uber Technologies Inc	1,041,313	0.37%
104,864	Verizon Communications Inc	4,280,548	1.51%
5,289	Yelp Inc	195,111	0.07%
		52,364,370	18.46%
Consumer, Cyclical - 9.69% (2023 - 8.72%)			
6,416	Abercrombie & Fitch Co	1,106,952	0.39%
1,738	Allison Transmission Holdings Inc	123,033	0.04%
115,047	American Eagle Outfitters Inc	2,312,445	0.82%
65,800	Chipotle Mexican Grill Inc	4,106,578	1.45%
25,470	Core & Main Inc	1,249,049	0.44%
11,214	Cummins Inc	3,145,415	1.11%
41,242	Delta Air Lines Inc	2,004,361	0.71%
50,468	DraftKings Inc	1,872,867	0.66%
66,684	Gap Inc	1,602,417	0.57%
5,962	PACCAR Inc	619,869	0.22%
2,012	Royal Caribbean Cruises Ltd	323,236	0.11%
15,102	Steelcase Inc	195,420	0.06%
21,507	Toll Brothers Inc	2,476,961	0.87%
8,228	Warner Music Group Corp	252,270	0.09%
10,125	Williams-Sonoma Inc	2,908,913	1.03%
3,506	WW Grainger Inc	3,168,512	1.12%
		27,468,298	9.69%
Consumer, Non-cyclical - 12.23% (2023 - 19.81%)			
30,275	Cardinal Health Inc	3,015,996	1.06%
25,030	Centene Corp	1,686,271	0.59%
10,663	Cigna Group	3,563,041	1.26%
147,479	Exelixis Inc	3,322,702	1.18%
3,299	Grand Canyon Education Inc	444,243	0.16%
6,644	IDEXX Laboratories Inc	3,281,870	1.16%

Portfolio of Investments (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 12.23% (2023 - 19.81%) (continued)			
7,039	Kroger Co	347,515	0.12%
3,741	LiveRamp Holdings Inc	112,161	0.04%
6,247	McKesson Corp	3,705,720	1.31%
8,241	Medpace Holdings Inc	3,496,986	1.23%
8,460	Molina Healthcare Inc	2,561,942	0.90%
12,731	Neurocrine Biosciences Inc	1,709,901	0.60%
14,305	Oscar Health Inc	247,926	0.09%
29,865	Perdoceo Education Corp	625,970	0.22%
45,713	Sprouts Farmers Market Inc	3,733,838	1.32%
7,262	Stride Inc	502,167	0.18%
18,614	Tyson Foods Inc	1,050,574	0.37%
3,907	WD-40 Co	863,916	0.30%
113,486	Well Health Technologies Corp	387,158	0.14%
		34,659,897	12.23%
Energy - 2.92% (2023 - 3.83%)			
3,345	Alpha Metallurgical Resources Inc	922,016	0.33%
18,215	CES Energy Solutions Corp	101,684	0.04%
22,108	ConocoPhillips	2,520,342	0.89%
27,300	Imperial Oil Ltd	1,884,218	0.66%
19,628	Montauk Renewables Inc	112,272	0.04%
58,444	SM Energy Co	2,533,547	0.89%
3,407	Warrior Met Coal Inc	209,462	0.07%
		8,283,541	2.92%
Financial - 11.60% (2023 - 14.43%)			
14,593	Allstate Corp	2,335,026	0.82%
88,594	American Homes 4 Rent	3,256,715	1.15%
10,109	Bancorp Inc	368,877	0.13%
32,138	BGC Group Inc	263,210	0.09%
37,121	Choice Properties Real Estate Investment Trust	346,019	0.12%
12,808	CoStar Group Inc	951,122	0.34%
38,895	East West Bancorp Inc	2,789,549	0.98%
3,793	F&G Annuities & Life Inc	147,244	0.05%
19,557	Fifth Third Bancorp	703,119	0.25%
186,972	First Horizon Corp	2,767,186	0.98%
12,973	Fulton Financial Corp	216,260	0.08%
834	HCI Group Inc	76,319	0.03%
8,352	Jackson Financial Inc	611,700	0.22%
917	JPMorgan Chase & Co	182,639	0.06%
18,043	National Health Investors Inc	1,219,166	0.43%
106,049	OFG Bancorp	3,923,813	1.38%
60,481	Park Hotels & Resorts Inc	899,957	0.32%
1,497	PNC Financial Services Group Inc	232,319	0.08%
8,217	Popular Inc	707,484	0.25%
17,681	Progressive Corp	3,736,879	1.32%
89,444	SiriusPoint Ltd	1,100,161	0.39%
815	Travelers Cos Inc	168,664	0.06%
21,486	Visa Inc	5,727,953	2.02%
14,433	WisdomTree Inc	142,887	0.05%
		32,874,268	11.60%

Portfolio of Investments (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Industrial - 8.32% (2023 - 4.10%)			
15,188	3M Co	1,566,946	0.55%
11,326	Acuity Brands Inc	2,746,668	0.97%
6,419	Aecon Group Inc	79,013	0.03%
422	American Woodmark Corp	32,489	0.01%
6,096	Argan Inc	447,020	0.16%
5,586	Armstrong World Industries Inc	629,542	0.22%
3,913	AtkinsRealis Group Inc	167,165	0.06%
18,091	Badger Infrastructure Solutions Ltd	553,871	0.20%
10,876	Brady Corp	712,378	0.24%
12,096	Caterpillar Inc	3,960,956	1.40%
41,837	CRH PLC	3,116,857	1.10%
10,066	Donaldson Co Inc	717,806	0.25%
3,782	Enerpac Tool Group Corp	143,867	0.05%
11	Fortive Corp	-	-
24,130	Gates Industrial Corp PLC	380,289	0.13%
14,069	Howmet Aerospace Inc	1,119,892	0.40%
740	IES Holdings Inc	101,743	0.04%
2,133	ITT Inc	272,064	0.10%
57,435	Martinrea International Inc	484,604	0.17%
1,989	Matson Inc	256,482	0.09%
30,410	MDU Resources Group Inc	760,858	0.27%
116	Parker-Hannifin Corp	58,490	0.02%
1,330	Stantec Inc	112,286	0.04%
7,533	Union Pacific Corp	1,683,400	0.59%
22,445	Vertiv Holdings Co	1,950,022	0.69%
8,726	Woodward Inc	1,547,034	0.54%
		23,601,742	8.32%
Technology - 30.20% (2023 - 28.31%)			
3,419	Adobe Inc	1,865,412	0.66%
71,912	Apple Inc	15,396,359	5.43%
10,442	Applied Materials Inc	2,428,078	0.86%
474	Broadcom Inc	752,077	0.27%
8,862	CommVault Systems Inc	1,063,617	0.38%
4,104	Dell Technologies Inc	572,221	0.20%
60,215	DocuSign Inc	3,172,728	1.12%
10,111	Dropbox Inc	226,689	0.08%
26,274	Electronic Arts Inc	3,665,748	1.29%
39,584	Fidelity National Information Services Inc	2,954,154	1.04%
21,850	Fiserv Inc	3,257,398	1.15%
4,221	Lam Research Corp	4,456,658	1.57%
4,725	Manhattan Associates Inc	1,186,967	0.42%
32,669	Microsoft Corp	14,794,697	5.22%
157,241	NVIDIA Corp	19,496,312	6.88%
7,605	NXP Semiconductors NV	2,015,401	0.71%
16,732	QUALCOMM Inc	3,265,250	1.15%
3,395	Qualys Inc	483,041	0.17%
1,154	ServiceNow Inc	889,447	0.31%
16,752	Veeva Systems Inc	3,101,633	1.09%
20,566	Verra Mobility Corp	563,925	0.20%
		85,607,812	30.20%

Portfolio of Investments (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

Nominal	Security Description		Value USD	% of Net Assets			
Common Stock (continued)							
Utilities - 2.64% (2023 - 4.39%)							
26,552	AltaGas Ltd		594,506	0.21%			
5,590	Avista Corp		192,129	0.06%			
5,413	Boralex Inc		134,683	0.05%			
11,791	Dominion Energy Inc		584,952	0.21%			
37,371	NRG Energy Inc		2,939,603	1.04%			
1,939	Spire Inc		116,534	0.04%			
91,891	UGI Corp		2,085,007	0.74%			
9,565	Vistra Corp		834,259	0.29%			
			7,481,673	2.64%			
Total Common Stock			273,312,830	96.40%			
Total Transferable Securities			273,312,830	96.40%			
Currency Exchange Contracts - 0.00% (2023 - 0.08%)							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain USD	
Citibank	15/07/2024	EUR	173	USD	186	-	0.00%
Citibank	15/07/2024	GBP	54	USD	69	-	0.00%
Citibank	15/07/2024	USD	343	EUR	320	-	0.00%
Citibank	15/07/2024	USD	347,494	GBP	273,570	1,215	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						1,215	0.00%
						Value USD	
Total Financial Derivatives Instruments						1,215	0.00%
Financial Assets at Fair Value Through Profit or Loss							
(Cost USD 227,229,790) (2023: USD 298,108,652)				273,314,045	96.40%		
Currency Exchange Contracts - (0.06%) (2023 - (0.00%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	15/07/2024	EUR	20,468	USD	22,051	(115)	(0.00%)
Citibank	15/07/2024	GBP	16,143,962	USD	20,601,700	(167,026)	(0.06%)
Citibank	15/07/2024	USD	228,475	GBP	180,850	(440)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(167,581)	(0.06%)
						Value USD	
Total Financial Derivatives Instruments						(167,581)	(0.06%)
Financial Liabilities at Fair Value Through Profit or Loss							
(Cost USD Nil) (2023: USD Nil)				(167,581)	(0.06%)		
Cash at Bank					5,738,845		2.02%
Other Net Assets					4,630,095		1.64%
Net Assets Value as at 30 June 2024					283,515,404		100.00%

Portfolio of Investments (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to official stock exchange listing	91.84%
Other current assets	8.16%
Total Assets	100.00%

Portfolio of Investments (continued)

Jupiter Global Fixed Income Fund

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 45.85% (2023 - 47.63%)					
1,000,000	888 Acquisitions Ltd	7.56	15/07/2027	1,107,825	0.37%
2,500,000	Adani Ports & Special Economic Zone Ltd	4.38	03/07/2029	2,301,410	0.76%
500,000	Adani Transmission Step-One Ltd	4.00	03/08/2026	482,271	0.16%
2,265,000	Adani Transmission Step-One Ltd	4.25	21/05/2036	1,889,852	0.63%
800,000	Aroundtown Finance Sarl	7.88	07/11/2172	578,196	0.19%
3,040,000	Aroundtown SA	5.38	21/03/2029	2,750,905	0.91%
140,000	AXA SA	6.38	16/07/2172	157,912	0.05%
1,600,000	Banco Santander SA	3.80	23/02/2028	1,530,302	0.51%
1,300,000	Banco Santander SA	2.25	04/10/2032	1,488,021	0.49%
124,000	Bank of Cyprus Pcl	7.38	25/07/2028	151,852	0.05%
1,750,000	Barclays PLC	6.37	31/01/2031	2,343,450	0.78%
1,250,000	Barclays PLC	9.25	15/06/2071	1,646,808	0.56%
2,900,000	Barclays PLC	5.88	15/09/2164	3,659,178	1.21%
1,250,000	Bormioli Pharma Spa	9.33	15/05/2028	1,367,812	0.45%
1,200,000	BP Capital Markets PLC	3.25	22/06/2169	1,257,518	0.42%
2,400,000	BP Capital Markets PLC	4.25	22/06/2169	2,892,649	0.96%
1,561,000	Burberry Group PLC	5.75	20/06/2030	1,973,028	0.65%
852,000	Cadent Finance PLC	5.63	11/01/2036	1,090,521	0.36%
1,200,000	CaixaBank SA	6.88	25/10/2033	1,569,242	0.52%
1,136,000	Community Health Systems Inc	10.88	15/01/2032	1,244,275	0.41%
1,000,000	Cooperatieve Rabobank UA	4.63	29/12/2166	1,076,045	0.36%
1,600,000	Cooperatieve Rabobank UA	3.25	29/12/2170	1,611,418	0.53%
2,000,000	Coventry Building Society	2.00	20/12/2030	2,053,937	0.68%
1,792,000	Coventry Building Society	8.75	11/12/2172	2,295,929	0.76%
2,230,000	CPI Property Group SA	2.75	12/05/2026	2,243,796	0.74%
1,000,000	Credit Agricole SA	8.13	29/12/2049	1,017,442	0.34%
400,000	Credit Agricole SA	7.50	23/06/2171	503,243	0.17%
1,000,000	Cromwell Ereit Lux Finco Sarl	2.13	19/11/2025	1,043,877	0.35%
1,000,000	Deuce Finco PLC	5.50	15/06/2027	1,214,934	0.40%
2,840,000	Deutsche Bank AG	3.96	26/11/2025	2,825,823	0.94%
1,000,000	Deutsche Bank AG	6.13	12/12/2030	1,325,410	0.44%
1,900,000	Energo-Pro AS	8.50	04/02/2027	1,968,067	0.65%
500,000	Energo-Pro AS	11.00	02/11/2028	539,064	0.18%
3,000,000	Enterprise Products Operating LLC	8.39	01/06/2067	3,003,117	1.00%
213,000	Ephios Subco 3 Sarl	7.88	31/01/2031	243,690	0.08%
184,000	Eurobank Ergasias Services and Holdings SA	6.25	25/04/2034	203,361	0.07%
346,500,000	European Bank for Reconstruction & Development	6.30	26/10/2027	4,242,701	1.41%
1,000,000	GEMS MENASA Cayman Ltd	7.13	31/07/2026	1,023,727	0.34%
680,000	Golden Goose SpA	8.70	14/05/2027	740,360	0.25%
2,000,000	Grand City Properties SA	1.50	22/02/2027	1,990,979	0.66%
600,000	Greene King Finance PLC	7.15	15/12/2034	648,846	0.22%
250,000	HSBC Bank Capital Funding Sterling 1 LP	5.84	29/11/2049	338,034	0.11%
2,000,000	HSBC Holdings PLC	8.11	03/11/2033	2,295,114	0.76%
2,000,000	HSBC Holdings PLC	5.88	28/03/2167	2,484,435	0.82%
1,000,000	Iceland Bondco PLC	9.33	15/12/2027	1,096,499	0.36%
331,000,000	Inter-American Development Bank	7.35	06/10/2030	4,229,615	1.40%
500,000	Lloyds Banking Group PLC	7.50	27/12/2166	500,965	0.17%
530,000	Logicor 2019-1 UK PLC	1.88	17/11/2026	620,143	0.21%
500,000	Miller Homes Group Finco PLC	7.00	15/05/2029	596,554	0.20%
750,000	National Bank of Greece SA	8.75	02/06/2027	996,935	0.33%

Portfolio of Investments (continued)

Jupiter Global Fixed Income Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 45.85% (2023 - 47.63%) (continued)					
2,500,000	Nationwide Building Society	6.18	07/12/2027	3,322,588	1.10%
1,000,000	Nationwide Building Society	5.88	20/12/2167	1,260,932	0.42%
1,115,000	NatWest Group PLC	3.13	28/03/2027	1,368,892	0.45%
3,000,000	NatWest Group PLC	2.11	28/11/2031	3,491,143	1.16%
2,000,000	Nidda Healthcare Holding GmbH	7.50	21/08/2026	2,242,670	0.74%
500,000	Northern Star Resources Ltd	6.13	11/04/2033	514,273	0.17%
320,000	Ocado Group PLC	3.88	08/10/2026	347,386	0.12%
600,000	Ocado Group PLC	0.75	18/01/2027	567,561	0.19%
3,200,000	P3 Group Sarl	0.88	26/01/2026	3,274,112	1.09%
2,750,000	P3 Group Sarl	1.63	26/01/2029	2,637,392	0.88%
750,000	Petroleos Mexicanos	3.75	16/11/2025	916,804	0.30%
884,000	Pinnacle Bidco PLC	10.00	11/10/2028	1,207,227	0.40%
160,000	Preem Holdings AB	12.00	30/06/2027	192,847	0.06%
260,000	ProGroup AG	5.38	15/04/2031	280,236	0.09%
2,971,000	Prologis International Funding II SA	3.63	07/03/2030	3,157,184	1.05%
225,000	Prologis International Funding II SA	1.63	17/06/2032	202,228	0.07%
2,000,000	RAC Bond Co PLC	4.87	06/05/2026	2,503,196	0.83%
1,000,000	Reno de Medici SpA	8.72	15/04/2029	1,078,301	0.36%
1,750,000	Rothsay Life PLC	7.02	10/12/2034	2,225,351	0.74%
3,500,000	SELP Finance Sarl	3.75	10/08/2027	3,852,742	1.28%
3,000,000	Standard Chartered PLC	3.52	12/02/2030	2,987,460	0.99%
1,289,000	SW Finance I PLC	7.38	12/12/2041	1,659,953	0.55%
1,911,000	Targa Resources Partners LP	6.88	15/01/2029	2,019,456	0.67%
3,000,000	TDC Net A/S	6.50	01/06/2031	3,431,945	1.14%
950,000	TotalEnergies SE	2.63	26/02/2172	1,012,606	0.34%
290,000	TP ICAP Finance PLC	5.25	29/05/2026	362,602	0.12%
3,000,000	TP ICAP Finance PLC	2.63	18/11/2028	3,268,930	1.08%
1,000,000	TVL Finance PLC	10.25	28/04/2028	1,346,617	0.45%
1,000,000	Var Energi ASA	7.50	15/01/2028	1,087,613	0.36%
258,000	Var Energi ASA	7.86	15/11/2083	308,190	0.10%
174,000	Verde Purchaser LLC	10.50	30/11/2030	185,804	0.06%
1,000,000	Virgin Media Secured Finance PLC	5.25	15/05/2029	1,163,596	0.39%
1,250,000	Virgin Media Vendor Financing Notes III DAC	4.88	15/07/2028	1,450,189	0.48%
3,250,000	Virgin Money UK PLC	3.38	24/04/2026	4,064,803	1.35%
2,000,000	Yorkshire Building Society	6.38	15/11/2028	2,702,964	0.90%
				138,152,880	45.85%
Government Security - 46.90% (2023 - 44.39%)					
17,000,000	Australia Government Bond	4.5	21/04/2033	11,599,000	3.85%
18,000,000	Australia Government Bond	3.25	21/06/2039	10,375,306	3.44%
11,200,000	Australia Government Bond	2.75	21/05/2041	5,890,484	1.96%
13,670,000	Australia Government Bond	1.75	21/06/2051	5,051,267	1.68%
2,700	Brazil Notas do Tesouro Nacional Serie B	6	15/05/2035	2,062,486	0.68%
20,500	Brazil Notas do Tesouro Nacional Serie F	10	01/01/2029	3,661,146	1.22%
22,864	Brazil Notas do Tesouro Nacional Serie F	10	01/01/2033	3,911,183	1.30%
30,352,000,000	Indonesia Treasury Bond	6.38	15/04/2032	1,807,243	0.60%
21,125,000,000	Indonesia Treasury Bond	7.5	15/06/2035	1,334,425	0.44%
34,500,000,000	Indonesia Treasury Bond	6.38	15/07/2037	2,045,169	0.68%
29,813,000,000	Indonesia Treasury Bond	7.38	15/05/2048	1,887,594	0.63%
1,118,300	Mexican Bonos	8.5	18/11/2038	5,439,490	1.81%
643,000	Mexican Bonos	7.75	13/11/2042	2,848,442	0.95%
6,250,000	New Zealand Government Bond	0.25	15/05/2028	3,227,836	1.06%
7,000,000	New Zealand Government Bond	2.75	15/04/2037	3,446,123	1.14%

Portfolio of Investments (continued)

Jupiter Global Fixed Income Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Government Security - 46.90% (2023 - 44.39%) (continued)					
6,016,000	New Zealand Government Bond	1.75	15/05/2041	2,338,293	0.78%
4,000,000	New Zealand Government Bond	2.75	15/05/2051	1,646,052	0.55%
48,390,000	Republic of Poland Government Bond	6	25/10/2033	12,808,653	4.25%
6,000,000	United Kingdom Gilt	4.63	31/01/2034	8,022,762	2.66%
1,000,000	United Kingdom Gilt	3.25	22/01/2044	1,067,212	0.35%
7,700,000	United Kingdom Gilt	0.63	22/10/2050	3,929,428	1.30%
8,900,000	United Kingdom Gilt	4.38	31/07/2054	11,018,375	3.66%
6,200,000	United States Treasury Note/Bond	3.63	31/05/2028	6,045,410	2.01%
10,000,000	United States Treasury Note/Bond	4.5	15/11/2033	10,196,928	3.38%
1,000,000	United States Treasury Note/Bond	4	15/02/2034	990,350	0.33%
25,000,000	United States Treasury Note/Bond	2.38	15/02/2042	18,641,328	6.19%
				141,291,985	46.90%
Total Transferable Securities				279,444,865	92.75%
Investment Funds - 3.50% (2023 - 4.24%)					
491,450	Jupiter Asset Management Series PLC - Jupiter Financials Contingent Capital Fund (UCITS)			5,152,165*	1.71%
44,772	Jupiter Global Fund - Jupiter Global Emerging Markets Short Duration Bond Fund (UCITS)			5,386,072	1.79%
				10,538,237	3.50%
Total Investment Funds				10,538,237	3.50%

* The amount is a cross investment of the Sub-Funds of the Company and the amount has been eliminated at the Company level in the Statement of Financial Position.

Portfolio of Investments (continued)

Jupiter Global Fixed Income Fund (continued)

Futures - 0.38% (2023 - 1.20%)

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	% of Net Assets
Bank of America Merrill Lynch	5,672,400	Long Gilt Future	58	26/09/2024	56,524	0.02%
Bank of America Merrill Lynch	23,568,422	US 10 Year Note (CBT)	214	19/09/2024	242,789	0.08%
Bank of America Merrill Lynch	28,910,359	US 10 Year Ultra Future	254	19/09/2024	448,250	0.14%
Bank of America Merrill Lynch	5,717,797	US 2 Year Note Future	28	30/09/2024	17,391	0.01%
Bank of America Merrill Lynch	39,769,668	US 5 Year Note (CBT)	373	30/09/2024	295,777	0.10%
Bank of America Merrill Lynch	4,639,172	US Long Bond (CBT)	39	19/09/2024	79,828	0.03%
					1,140,559	0.38%

Currency Exchange Contracts - 0.19% (2023 - 0.16%)

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Citibank	15/07/2024	AUD	3,221,560	USD	2,133,045	13,538	0.00%
Citibank	15/07/2024	EUR	97,703	USD	104,518	197	0.00%
Citibank	15/07/2024	HKD	10,088	USD	1,293	-	0.00%
Citibank	15/07/2024	SGD	122	USD	91	-	0.00%
Citibank	15/07/2024	USD	3,635	AUD	5,443	8	0.00%
Citibank	15/07/2024	USD	10	HKD	77	-	0.00%
Citibank	15/07/2024	USD	166	SGD	225	-	0.00%
Citibank	15/07/2024	USD	11,694	ZAR	211,548	75	0.00%
Citibank	15/07/2024	ZAR	56,115,822	USD	3,006,547	75,503	0.02%
JP Morgan Securities	25/07/2024	USD	92,091,796	GBP	72,494,172	324,562	0.11%
Morgan Stanley	25/07/2024	USD	33,490,405	AUD	50,173,087	49,252	0.01%
Morgan Stanley	25/07/2024	USD	47,703,062	EUR	44,442,556	46,892	0.02%
Morgan Stanley	25/07/2024	USD	10,883,320	NZD	17,760,220	77,079	0.03%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						587,106	0.19%

Total Financial Derivatives Instruments

Value USD
1,727,665 **0.57%**

Financial Assets at Fair Value Through Profit or Loss (Cost USD 285,034,480) (2023: USD 222,613,659)

291,710,767 **96.82%**

Currency Exchange Contracts - (0.03%) (2023 - (1.51%))

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	15/07/2024	AUD	16,638	USD	11,095	(8)	(0.00%)
Citibank	15/07/2024	EUR	4,736,819	USD	5,103,127	(26,318)	(0.01%)
Citibank	15/07/2024	SGD	34,962	USD	25,874	(57)	(0.00%)
Citibank	15/07/2024	USD	213,347	AUD	322,847	(1,773)	(0.00%)
Citibank	15/07/2024	USD	41,384	EUR	38,632	(20)	(0.00%)
Citibank	15/07/2024	USD	19,438	ZAR	359,597	(312)	(0.00%)
Citibank	15/07/2024	ZAR	877,909	USD	48,369	(151)	(0.00%)
Goldman Sachs	25/07/2024	USD	881,599	IDR	14,519,056,208	(5,512)	(0.00%)
Goldman Sachs	25/07/2024	USD	4,338,042	MXN	80,240,681	(24,509)	(0.01%)

Portfolio of Investments (continued)

Jupiter Global Fixed Income Fund (continued)

Currency Exchange Contracts – (0.03%) (2023 – (1.51%)) (continued)

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	% of Net Assets
JP Morgan Securities	25/07/2024	USD	12,543,881	PLN	50,621,992	(40,809)	(0.01%)
Toronto Dominion Bank	25/07/2024	USD	2,709,319	CAD	3,711,547	(3,727)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(103,196)	(0.03%)
Total Financial Derivatives Instruments						(103,196)	(0.03%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)						(103,196)	(0.03%)
Cash at Bank						7,300,231	2.42%
Other Net Assets						2,378,090	0.79%
Net Assets Value as at 30 June 2024						301,285,892	100.00%
Analysis of Total Assets							% of Total Assets
Transferable securities admitted to official stock exchange listing							86.61%
UCITS							3.27%
Financial derivative instruments dealt in on a regulated market							0.35%
OTC financial derivative instruments							0.18%
Other current assets							9.59%
Total Assets							100.00%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Fund

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 36.16% (2023 - 33.26%)					
300,000	Alpha Star Holding VI Ltd	7.50	07/05/2025	304,702	0.77%
400,000	Banco de Credito del Peru S.A.	3.13	01/07/2030	391,661	0.99%
250,000	Banco del Estado de Chile	7.95	02/11/2172	261,718	0.66%
500,000	BOI Finance BV	7.50	16/02/2027	519,411	1.32%
390,000	Ecopetrol SA	8.38	19/01/2036	400,364	1.02%
600,000	Ecopetrol SA	5.88	02/11/2051	423,546	1.08%
700,000	EIG Pearl Holdings Sarl	3.55	31/08/2036	610,290	1.55%
300,000	Electricidad Firme de Mexico Holdings SA de CV	4.90	20/11/2026	285,348	0.72%
430,000	Empresa Nacional del Petroleo	6.15	10/05/2033	434,069	1.10%
500,000	Empresa Nacional del Petroleo	4.50	14/09/2047	380,415	0.97%
750,000	Eskom Holdings SOC Ltd	8.45	10/08/2028	780,720	1.98%
284,000	Gaci First Investment Co	5.38	13/10/2122	247,476	0.63%
300,000	GEMS MENASA Cayman Ltd	7.13	31/07/2026	307,118	0.78%
400,000	Globe Telecom Inc	4.20	02/05/2170	387,863	0.98%
500,000	Indofood CBP Sukses Makmur Tbk PT	4.75	09/06/2051	414,962	1.05%
400,000	Indonesia Asahan Aluminium	5.45	15/05/2030	396,110	1.02%
590,000	Instituto Costarricense de Electricidad	0.00	15/05/2043	529,545	1.34%
46,000,000	International Bank for Reconstruction & Development	6.85	24/04/2028	555,628	1.41%
250,000	Melco Resorts Finance Ltd	5.38	04/12/2029	226,028	0.57%
341,000	Minerva Luxembourg SA	8.88	13/09/2033	363,893	0.92%
600,000	MVM Energetika Zrt	6.50	13/03/2031	613,423	1.56%
300,000	NAK Naftogaz Ukraine via Kondor Finance PLC	7.63	08/11/2028	228,853	0.58%
400,000	NBK Tier 1 Ltd	3.63	24/08/2169	375,929	0.95%
400,000	OCP SA	5.13	23/06/2051	303,752	0.77%
583,000	Pertamina Persero PT	4.18	21/01/2050	462,760	1.18%
2,100,000	Petroleos de Venezuela SA	6.00	16/05/2024	263,220	0.67%
250,000	Petroleos del Peru SA	4.75	19/06/2032	187,193	0.48%
425,000	Petroleos Mexicanos	4.50	23/01/2026	412,859	1.05%
470,000	Petroleos Mexicanos	6.70	16/02/2032	406,640	1.03%
555,000	Petroleos Mexicanos	7.69	23/01/2050	421,736	1.07%
500,000	QazaqGaz NC JSC	4.38	26/09/2027	475,575	1.22%
500,000	Sinopec Group Overseas Development 2018 Ltd	3.35	13/05/2050	375,912	0.95%
500,000	Sinopec Group Overseas Development 2018 Ltd	3.10	08/01/2051	362,306	0.92%
331,000	Standard Chartered PLC	5.91	14/05/2035	332,572	0.84%
72,100	State Savings Bank of Ukraine Via SSB #1 PLC	9.63	20/03/2025	69,586	0.18%
300,000	TC Ziraat Bankasi AS	5.38	02/03/2026	298,094	0.76%
222,000	Turkiye Varlik Fonu Yonetimi AS	8.25	14/02/2029	233,142	0.59%
200,000	Wynn Macau Ltd	5.63	26/08/2028	191,753	0.49%
200,000	Zhenro Properties Group Ltd	6.63	07/01/2026	2,025	0.01%
				14,238,197	36.16%
Government Security - 62.14% (2023 - 66.71%)					
600,000	Angolan Government International Bond	8.75	14/04/2032	543,397	1.38%
200,000	Angolan Government International Bond	9.38	08/05/2048	168,502	0.43%
1,300,000	Argentine Republic Government International Bond	3.63	09/07/2035	578,217	1.47%
11,000,000	Argentine Republic Government International Bond	0.00	15/12/2035	302,500	0.77%
600,000	Argentine Republic Government International Bond	4.25	09/01/2038	291,467	0.74%
500,000	Bahrain Government International Bond	7.38	14/05/2030	526,875	1.34%
500,000	Bahrain Government International Bond	5.25	25/01/2033	458,461	1.16%
400,000	Bahrain Government International Bond	7.50	20/09/2047	391,860	1.00%
200,000	Bolivian Government International Bond	4.50	20/03/2028	114,982	0.29%
400,000	Brazilian Government International Bond	3.88	12/06/2030	356,166	0.90%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Government Security - 62.14% (2023 - 66.71%) (continued)					
740,000	Brazilian Government International Bond	4.75	14/01/2050	554,753	1.41%
250,000	Chile Government International Bond	4.00	31/01/2052	199,895	0.51%
460,000	Colombia Government International Bond	7.38	18/09/2037	460,812	1.17%
200,000	Development Bank of Mongolia LLC	11.00	07/03/2026	210,476	0.53%
550,000	Dominican Republic International Bond	4.88	23/09/2032	503,916	1.28%
150,000	Dominican Republic International Bond	7.45	30/04/2044	160,701	0.41%
500,000	Dominican Republic International Bond	6.85	27/01/2045	512,488	1.30%
970,000	Ecuador Government International Bond	6.00	31/07/2030	638,552	1.62%
300,000	Egypt Government International Bond	7.60	01/03/2029	279,735	0.71%
900,000	Egypt Government International Bond	7.63	29/05/2032	743,886	1.89%
200,000	Egypt Government International Bond	8.75	30/09/2051	155,941	0.40%
64,000,000	Egypt Treasury Bills	0.00	18/03/2025	1,118,948	2.84%
410,000	El Salvador Government International Bond	8.63	28/02/2029	376,995	0.96%
200,000	Ethiopia International Bond	6.63	11/12/2024	144,906	0.37%
600,000	Finance Department Government of Sharjah	4.38	10/03/2051	425,171	1.08%
200,000	Gabon Government International Bond	6.63	06/02/2031	155,417	0.38%
400,000	Ghana Government International Bond	6.38	11/02/2027	203,588	0.52%
400,000	Ghana Government International Bond	8.95	26/03/2051	205,347	0.52%
400,000	Guatemala Government Bond	6.60	13/06/2036	405,600	1.03%
150,000	Honduras Government International Bond	5.63	24/06/2030	128,633	0.33%
300,000	Hungary Government International Bond	7.63	29/03/2041	349,115	0.89%
450,000	Iraq International Bond	5.80	15/01/2028	433,637	1.10%
600,000	Istanbul Metropolitan Municipality	6.38	09/12/2025	594,885	1.51%
337,000	Ivory Coast Government International Bond	8.25	30/01/2037	339,001	0.86%
386,000	Jordan Government International Bond	7.75	15/01/2028	397,104	1.01%
200,000	Mexico Government International Bond	6.35	09/02/2035	207,932	0.53%
240,000	Mexico Government International Bond	6.00	07/05/2036	238,424	0.61%
300,000	Mongolia Government International Bond	4.45	07/07/2031	260,544	0.66%
200,000	Mozambique International Bond	9.00	15/09/2031	171,269	0.43%
600,000	Nigeria Government International Bond	8.38	24/03/2029	576,299	1.46%
200,000	Nigeria Government International Bond	8.25	28/09/2051	157,570	0.40%
850,000	Oman Government International Bond	6.75	17/01/2048	891,486	2.26%
400,000	Pakistan Government International Bond	6.88	05/12/2027	347,941	0.88%
200,000	Pakistan Water & Power Development Authority	7.50	04/06/2031	151,267	0.38%
560,000	Panama Government International Bond	4.50	16/04/2050	387,519	0.98%
425,000	Panama Government International Bond	6.85	28/03/2054	400,736	1.02%
350,000	Panama Government International Bond	3.87	23/07/2060	208,181	0.53%
200,000	Papua New Guinea Government International Bond	8.38	04/10/2028	195,555	0.50%
300,000	Paraguay Government International Bond	6.10	11/08/2044	297,991	0.76%
250,000	Peruvian Government International Bond	6.55	14/03/2037	274,815	0.70%
360,000	Peruvian Government International Bond	3.60	15/01/2072	240,433	0.61%
700,000	Philippine Government International Bond	2.65	10/12/2045	462,872	1.18%
400,000	Qatar Government International Bond	6.40	20/01/2040	461,723	1.17%
300,000	Republic of Kenya Government International Bond	9.75	16/02/2031	299,551	0.76%
200,000	Republic of South Africa Government International Bond	5.88	20/04/2032	188,001	0.48%
400,000	Republic of South Africa Government International Bond	7.30	20/04/2052	367,606	0.93%
667,000	Romanian Government International Bond	2.63	02/12/2040	477,119	1.21%
300,000	Senegal Government International Bond	4.75	13/03/2028	301,464	0.77%
875,000	Sri Lanka Government International Bond	5.75	18/04/2023	502,206	1.28%
850,000	State Agency of Roads of Ukraine	6.25	24/06/2030	242,675	0.62%
500,000	Turkiye Government International Bond	5.25	13/03/2030	466,589	1.18%
431,000	Turkiye Ihracat Kredi Bankasi AS	9.38	31/01/2026	463,663	1.18%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Government Security - 62.14% (2023 - 66.71%) (continued)					
200,000	Turkiye Ihracat Kredi Bankasi AS	7.50	06/02/2028	205,750	0.52%
400,000	UAE INTERNATIONAL GOVERNMENT BOND	4.86	02/07/2034	400,352	1.02%
400,000	Ukraine Government International Bond	7.75	01/08/2041	196,888	0.50%
400,000	Uruguay Government International Bond	4.38	23/01/2031	398,732	1.01%
600,000	Uzbekneftegaz JSC	4.75	16/11/2028	509,923	1.29%
525,000	Venezuela Government International Bond	8.25	13/10/2024	86,858	0.22%
				24,471,863	62.14%

Total Transferable Securities

38,710,060 98.30%

Futures - 0.01% (2023 - 0.39%)

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	455,281	US 10 Year Ultra Future	4	19/09/2024	4,781	0.01%
					4,781	0.01%

Currency Exchange Contracts - 0.15% (2023 - 0.06%)

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Citibank	15/07/2024	USD	26,807	EUR	25,000	13	0.00%
Citibank	15/07/2024	ZAR	1,758,945	USD	94,220	2,386	0.01%
Citibank	25/02/2025	NGN	340,000,000	USD	206,687	5,473	0.02%
Citibank	25/02/2025	USD	216,837	NGN	340,000,000	4,909	0.01%
Citibank	25/03/2025	PKR	59,000,000	USD	183,801	16,858	0.04%
Citibank	25/03/2025	TRY	9,000,000	USD	198,676	8,280	0.02%
Goldman Sachs	23/08/2024	ZAR	5,600,000	USD	297,479	9,138	0.02%
Goldman Sachs	25/07/2024	USD	403,204	ILS	1,500,000	3,355	0.01%
HSBC	25/03/2025	USD	768,494	CNY	5,400,000	7,526	0.02%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						57,938	0.15%

Total Financial Derivatives Instruments

**Value USD
62,719 0.16%**

Financial Assets at Fair Value Through Profit or Loss

(Cost USD 38,893,547) (2023: USD 39,750,741)

38,772,779 98.46%

Futures - (0.02%) (2023 - (0.00%))

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Loss USD	
Bank of America						
Merrill Lynch	505,688	US Ultra Bond (CBT)	4	19/09/2024	(7,188)	(0.02%)
					(7,188)	(0.02%)

Swaps - (0.16%) (2023 - (0.00%))

Citibank	2,000,000	CDX-EMS26 Version 1 5 Year		20/06/2029	(63,931)	(0.16%)
					(63,931)	(0.16%)

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Fund (continued)

Currency Exchange Contracts – (0.12%) (2023 – (0.08%))

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	% of Net Assets
Canadian Imperial Bank	23/08/2024	MXN	5,400,000	USD	302,781	(10,619)	(0.03%)
Canadian Imperial Bank	23/08/2024	USD	293,983	ZAR	5,600,000	(12,689)	(0.03%)
Citibank	15/07/2024	EUR	441,509	USD	475,647	(2,448)	(0.01%)
Citibank	15/07/2024	SEK	791,838	USD	75,978	(1,324)	(0.00%)
Citibank	15/07/2024	SGD	113,164	USD	83,825	(260)	(0.00%)
Citibank	15/07/2024	USD	23,588	EUR	22,023	(16)	(0.00%)
Citibank	25/03/2025	USD	185,535	PKR	59,000,000	(15,978)	(0.05%)
Goldman Sachs	23/08/2024	USD	291,155	MXN	5,400,000	(1,015)	(0.00%)
HSBC	25/07/2024	USD	1,442,609	EUR	1,346,619	(1,379)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(45,728)	(0.12%)

Total Financial Derivatives Instruments	Value USD	(116,847)	(0.30%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)	(116,847)	(0.30%)	
Cash at Bank	997,317	2.53%	
Other Net Liabilities	(273,379)	(0.69%)	
Net Assets Value as at 30 June 2024	39,379,870	100.00%	

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to official stock exchange listing	83.32%
Transferable securities dealt in on another regulated market	12.21%
Financial derivative instruments dealt in on a regulated market	0.01%
OTC financial derivative instruments	0.14%
Other current assets	4.32%
Total Assets	100.00%

Portfolio of Investments (continued)

Jupiter Global Emerging Markets Focus Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 2.36% (2023 - 2.80%)			
57,815	Asian Paints Ltd	2,022,580	2.36%
		2,022,580	2.36%
Communications - 12.67% (2023 - 11.92%)			
174,300	Meituan	2,479,789	2.89%
3,666	MercadoLibre Inc	6,088,823	7.09%
48,150	Trip.com Group Ltd	2,309,763	2.69%
		10,878,375	12.67%
Consumer, Cyclical - 12.53% (2023 - 12.33%)			
1,603,545	JNBY Design Ltd	3,125,353	3.64%
49,495	Leejam Sports Co JSC	2,992,182	3.49%
288,040	Raia Drogasil SA	1,389,066	1.62%
53,480	Titan Co Ltd	2,183,415	2.54%
2,004,000	Topsports International Holdings Ltd	1,064,999	1.24%
		10,755,015	12.53%
Consumer, Non-cyclical - 10.89% (2023 - 13.84%)			
21,470	Dino Polska SA	2,154,290	2.51%
52,981	Hindustan Unilever Ltd	1,567,436	1.83%
34,865	Krishna Institute of Medical Sciences Ltd	869,013	1.01%
12,255	Kweichow Moutai Co Ltd	2,474,910	2.88%
292,431	Localiza Rent a Car SA	2,276,898	2.65%
2,954	Localiza Rent a Car SA - Rights	5,029	0.01%
		9,347,576	10.89%
Financial - 23.89% (2023 - 26.47%)			
39,479	Bajaj Finance Ltd	3,369,417	3.93%
6,764,000	Bank Central Asia Tbk PT	4,099,794	4.78%
110,078	Bank of Georgia Group PLC	5,625,054	6.55%
75,369	HDFC Bank Ltd (DR)	4,889,187	5.70%
5,685	Mastercard Inc	2,517,034	2.93%
		20,500,486	23.89%
Industrial - 9.70% (2023 - 12.31%)			
25,235	L&T Technology Services Ltd	1,484,191	1.73%
12,025	Polycab India Ltd	971,137	1.13%
279,000	Sinbon Electronics Co Ltd	2,511,251	2.93%
214,500	Techtronic Industries Co Ltd	2,450,166	2.85%
120,053	WEG SA	909,658	1.06%
		8,326,403	9.70%
Technology - 28.27% (2023 - 19.91%)			
138,395	Advantech Co Ltd	1,578,430	1.84%
2,433	ASML Holding NV (DR)	2,501,148	2.91%
25,700	ASPEED Technology Inc	3,834,260	4.47%
12,040	Globant SA	2,160,698	2.52%
51,696	Karooooo Ltd	1,447,488	1.69%
5,646	LEENO Industrial Inc	963,901	1.12%
64,000	MediaTek Inc	2,761,920	3.21%
28,000	Parade Technologies Ltd	723,278	0.84%
47,727	Taiwan Semiconductor Manufacturing Co Ltd (DR)	8,295,907	9.67%
		24,267,030	28.27%
Total Common Stock		86,097,465	100.31%
Total Transferable Securities		86,097,465	100.31%

Portfolio of Investments (continued)

Jupiter Global Emerging Markets Focus Fund (continued)

	Value USD	% of Net Assets
Financial Assets at Fair Value Through Profit or Loss (Cost USD 65,363,269) (2023: USD 71,486,249)	86,097,465	100.31%
Cash at Bank	12,852	0.01%
Other Net Liabilities	(282,739)	(0.32%)
Net Assets Value as at 30 June 2024	85,827,578	100.00%
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to official stock exchange listing		99.38%
Other current assets		0.62%
Total Assets		100.00%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Income Fund

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 74.41% (2023 - 79.83%)					
400,000	3R Lux SARL	9.75	05/02/2031	436,642	1.06%
484,850	Acu Petroleo Luxembourg Sarl	7.50	13/01/2032	484,547	1.18%
500,000	Adani Ports & Special Economic Zone Ltd	5.00	02/08/2041	403,193	0.98%
467,000	AES Andes SA	8.15	10/06/2055	470,946	1.15%
560,000	AI Candelaria Spain SA	5.75	15/06/2033	453,262	1.10%
563,000	Banco Mercantil del Norte SA	5.88	31/12/2049	536,015	1.30%
571,000	Bancolombia SA	8.63	24/12/2034	584,659	1.42%
400,000	Bangkok Bank PCL	5.00	23/03/2171	395,407	0.96%
600,000	Bank Negara Indonesia Persero Tbk PT	0.00	24/03/2170	565,849	1.38%
475,000	BOI Finance BV	7.50	16/02/2027	493,441	1.20%
300,000	Braskem Netherlands Finance BV	8.50	12/01/2031	318,713	0.78%
650,000	C&W Senior Finance Ltd	6.88	15/09/2027	643,421	1.56%
590,000	CA Magnum Holdings	5.38	31/10/2026	570,346	1.39%
400,000	Central Plaza Development Ltd	4.65	19/01/2026	382,527	0.93%
200,000	China Hongqiao Group Ltd	7.75	27/03/2025	205,169	0.50%
600,000	China SCE Group Holdings Ltd	7.00	02/05/2025	27,540	0.07%
400,000	Continuum Energy Aura Pte Ltd	9.50	24/02/2027	425,181	1.03%
400,000	Dar Al-Arkan Sukuk Co Ltd	6.75	15/02/2025	408,844	0.99%
502,208	Digicel Intermediate Holdings	12.00	25/05/2027	503,982	1.23%
500,000	Ecopetrol SA	5.88	02/11/2051	352,955	0.86%
289,000	Electricidad Firme de Mexico Holdings SA de CV	4.90	20/11/2026	274,885	0.67%
333,330	Emirates REIT Sukuk II Ltd	11.00	12/12/2025	329,047	0.80%
220,000	Empire Resorts Inc	7.75	01/11/2026	208,675	0.51%
617,000	Empresa Generadora de Electricidad Haina SA	5.63	08/11/2028	573,386	1.39%
550,000	Energopro AS	8.50	04/02/2027	569,704	1.39%
500,000	Eskom Holdings SOC Ltd	6.35	10/08/2028	497,841	1.21%
200,000	First Quantum Minerals Ltd	9.38	01/03/2029	215,449	0.52%
231,000	FWD Group Holdings Ltd	7.64	02/07/2031	235,738	0.57%
500,000	GEMS MENASA Cayman Ltd	7.13	31/07/2026	511,864	1.24%
200,000	GLP Pte Ltd	3.88	04/06/2025	187,126	0.46%
300,000	GLP Pte Ltd	4.50	17/11/2169	190,088	0.46%
460,000	Gran Tierra Energy Inc	9.50	15/10/2029	448,449	1.09%
273,000	Greenko Dutch BV	3.85	29/03/2026	260,634	0.63%
450,000	Hunt Oil Co of Peru LLC Sucursal Del Peru	8.55	18/09/2033	497,698	1.21%
350,000	IHS Netherlands Holdco BV	8.00	18/09/2027	348,270	0.85%
255,750	India Cleantech Energy	4.70	10/08/2026	248,561	0.60%
33,000,000	International Bank for Reconstruction & Development	6.85	24/04/2028	398,603	0.97%
720,000	Kaisa Group Holdings Ltd	11.25	09/04/2022	25,209	0.06%
210,000	Kawasan Industri Jababeka Tbk PT	7.50	15/12/2027	204,159	0.50%
630,000	Liberty Costa Rica Senior Secured Finance	10.88	15/01/2031	706,249	1.72%
200,000	Liquid Telecommunications Financing PLC	5.50	04/09/2026	131,407	0.32%
713,064	MC Brazil Downstream Trading SARL	7.25	30/06/2031	648,614	1.57%
600,000	Melco Resorts Finance Ltd	5.75	21/07/2028	577,789	1.41%
400,000	Metinvest BV	7.65	01/10/2027	290,844	0.71%
525,000	Mexico Remittances Funding Fiduciary Estate Management Sarl	4.88	15/01/2028	484,909	1.18%
290,000	MHP Lux SA	6.95	03/04/2026	247,996	0.60%
500,000	Minejesa Capital BV	5.63	10/08/2037	465,232	1.13%
341,000	Minerva Luxembourg SA	8.88	13/09/2033	363,893	0.88%
590,296	Mong Duong Finance Holdings BV	5.13	07/05/2029	567,475	1.38%
300,000	NAK Naftogaz Ukraine via Kondor Finance PLC	7.63	08/11/2028	228,853	0.56%
500,000	Pegasus Hava Tasimaciligi AS	9.25	30/04/2026	515,682	1.25%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Income Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 74.41% (2023 - 79.83%) (continued)					
696,000	Peru LNG Srl	5.38	22/03/2030	611,854	1.49%
2,200,000	Petroleos de Venezuela SA	6.00	16/05/2024	275,754	0.67%
400,000	Petroleos del Peru SA	4.75	19/06/2032	299,508	0.73%
280,000	Petroleos Mexicanos	6.70	16/02/2032	242,254	0.59%
600,000	Petroleos Mexicanos	6.75	21/09/2047	410,408	1.00%
580,000	Petroleos Mexicanos	7.69	23/01/2050	440,733	1.07%
300,000	Puma International Financing SA	7.75	25/04/2029	306,787	0.75%
200,000	Rakuten Group Inc	11.25	15/02/2027	222,994	0.54%
205,000	Rakuten Group Inc	9.75	15/04/2029	216,322	0.53%
200,000	Rakuten Group Inc	6.25	22/10/2169	159,314	0.39%
400,000	Resorts World Las Vegas LLC	4.63	16/04/2029	363,422	0.88%
402,999	Samarco Mineracao SA	9.00	30/06/2031	380,212	0.92%
500,000	Sasol Financing USA LLC	8.75	03/05/2029	515,067	1.25%
600,000	SEPLAT Energy PLC	7.75	01/04/2026	601,863	1.46%
500,000	Sobha Sukuk Ltd	8.75	17/07/2028	528,966	1.29%
500,000	Standard Chartered PLC	4.30	19/02/2170	427,658	1.04%
200,000	Standard Chartered PLC	7.88	08/09/2172	205,559	0.50%
400,000	Studio City Finance Ltd	5.00	15/01/2029	360,806	0.88%
321,000	Trident Energy Finance PLC	12.50	30/11/2029	335,103	0.81%
292,000	Tullow Oil PLC	10.25	15/05/2026	281,018	0.68%
300,000	Ulker Biskuvi Sanayi AS	6.95	30/10/2025	304,113	0.74%
600,000	Uzbek Industrial and Construction Bank ATB	5.75	02/12/2024	595,023	1.45%
420,000	Vedanta Resources Finance II PLC	13.88	09/12/2028	422,232	1.03%
400,000	Vestel Elektronik Sanayi ve Ticaret AS	9.75	15/05/2029	404,353	0.98%
400,000	WE Soda Investments Holding PLC	9.38	14/02/2031	422,596	1.03%
350,000	Wynn Macau Ltd	5.63	26/08/2028	335,567	0.82%
300,000	Yapi ve Kredi Bankasi AS	9.25	17/01/2034	320,477	0.78%
500,000	YPF SA	6.95	21/07/2027	467,898	1.14%
1,200,000	Zhenro Properties Group Ltd	8.00	06/03/2023	13,200	0.03%
250,000	Zhenro Properties Group Ltd	9.15	06/05/2023	3,000	0.01%
500,000	Zhenro Properties Group Ltd	7.35	05/02/2025	5,000	0.01%
260,000	Zhenro Properties Group Ltd	6.63	07/01/2026	2,633	0.01%
				30,598,662	74.41%
Government Security - 22.41% (2023 - 19.63%)					
531,000	Angolan Government International Bond	8.75	14/04/2032	480,907	1.17%
795,088	Argentine Republic Government International Bond	3.63	09/07/2035	353,641	0.86%
8,000,000	Argentine Republic Government International Bond	0.00	15/12/2035	220,000	0.54%
600,000	Argentine Republic Government International Bond	4.25	09/01/2038	291,467	0.71%
400,000	Bahrain Government International Bond	7.50	20/09/2047	391,860	0.95%
231,000	Benin Government International Bond	7.96	13/02/2038	222,273	0.54%
200,000	Development Bank of Mongolia LLC	11.00	07/03/2026	210,476	0.51%
580,000	Ecuador Government International Bond	6.00	31/07/2030	381,815	0.93%
200,000	Egypt Government International Bond	7.60	01/03/2029	186,490	0.45%
550,000	Egypt Government International Bond	7.30	30/09/2033	446,662	1.09%
200,000	Egypt Government International Bond	8.75	30/09/2051	155,941	0.38%
54,000,000	Egypt Treasury Bills	0.00	18/03/2025	944,113	2.30%
440,000	El Salvador Government International Bond	8.63	28/02/2029	404,580	0.98%
200,000	Ethiopia International Bond	6.63	11/12/2024	144,906	0.35%
600,000	Finance Department Government of Sharjah	4.38	10/03/2051	425,171	1.03%
200,000	Gabon Government International Bond	6.63	06/02/2031	155,416	0.37%
400,000	Ghana Government International Bond	6.38	11/02/2027	203,588	0.50%

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Income Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets		
Government Security - 22.41% (2023 - 19.63%) (continued)							
150,000	Honduras Government International Bond	5.63	24/06/2030	128,633	0.31%		
525,000	Iraq International Bond	5.80	15/01/2028	505,909	1.23%		
600,000	Istanbul Metropolitan Municipality	6.38	09/12/2025	594,885	1.45%		
379,000	Ivory Coast Government International Bond	8.25	30/01/2037	381,250	0.93%		
400,000	Mongolia Government International Bond	4.45	07/07/2031	347,392	0.84%		
200,000	Mozambique International Bond	9.00	15/09/2031	171,269	0.42%		
200,000	Nigeria Government International Bond	8.25	28/09/2051	157,570	0.38%		
250,000	Pakistan Government International Bond	7.38	08/04/2031	201,920	0.49%		
200,000	Pakistan Water & Power Development Authority	7.50	04/06/2031	151,267	0.37%		
200,000	Papua New Guinea Government International Bond	8.38	04/10/2028	195,555	0.48%		
300,000	Republic of Kenya Government International Bond	9.75	16/02/2031	299,551	0.73%		
300,000	Sri Lanka Government International Bond	7.55	28/03/2030	174,479	0.42%		
400,000	Ukraine Government International Bond	7.75	01/08/2041	196,888	0.48%		
535,000	Venezuela Government International Bond	8.25	13/10/2024	88,512	0.22%		
				9,214,386	22.41%		
Total Transferable Securities				39,813,048	96.82%		
Futures - 0.01% (2023 - 0.82%)							
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD		
Bank of America							
Merrill Lynch	455,281	US 10 Year Ultra Future	4	19/09/2024	4,781	0.01%	
					4,781	0.01%	
Currency Exchange Contracts - 0.73% (2023 - 1.08%)							
	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Citibank	15/07/2024	AUD	4,852,907	USD	3,213,211	20,363	0.05%
Citibank	15/07/2024	USD	54,125	AUD	81,078	102	0.00%
Citibank	15/07/2024	USD	237,485	ZAR	4,305,766	1,001	0.00%
Citibank	15/07/2024	ZAR	163,210,846	USD	8,741,315	222,714	0.54%
Citibank	25/02/2025	NGN	360,000,000	USD	218,845	5,795	0.02%
Citibank	25/02/2025	USD	229,592	NGN	360,000,000	5,198	0.01%
Citibank	25/03/2025	PKR	64,000,000	USD	199,377	18,287	0.05%
Citibank	25/03/2025	TRY	10,000,000	USD	220,751	9,199	0.02%
Goldman Sachs	23/08/2024	ZAR	5,900,000	USD	313,415	9,628	0.02%
Goldman Sachs	25/07/2024	USD	403,204	ILS	1,500,000	3,355	0.01%
HSBC	25/03/2025	USD	426,941	CNY	3,000,000	4,181	0.01%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024					299,823	0.73%	
					Value USD		
Total Financial Derivatives Instruments					304,604	0.74%	
Financial Assets at Fair Value Through Profit or Loss							
(Cost USD 40,683,369) (2023: USD 44,166,725)					40,117,652	97.56%	

Portfolio of Investments (continued)

Jupiter Emerging Market Debt Income Fund (continued)

Futures - (0.07%) (2023 - (0.00%))

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Loss USD	% of Net Assets
Bank of America Merrill Lynch	2,022,750	US Ultra Bond (CBT)	16	19/09/2024	(28,750)	(0.07%)
					(28,750)	(0.07%)

Currency Exchange Contracts - (0.69%) (2023 - (1.13%))

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Canadian Imperial Bank	23/08/2024	MXN	5,600,000	USD	313,995	(11,012)	(0.03%)
Canadian Imperial Bank	23/08/2024	USD	302,629	MXN	5,600,000	(356)	(0.00%)
Canadian Imperial Bank	23/08/2024	USD	309,733	ZAR	5,900,000	(13,369)	(0.03%)
Citibank	15/07/2024	AUD	74,483	USD	49,725	(96)	(0.00%)
Citibank	15/07/2024	USD	3,760	AUD	5,652	(6)	(0.00%)
Citibank	15/07/2024	USD	1,000,826	ZAR	22,370,627	(228,131)	(0.55%)
Citibank	15/07/2024	ZAR	26,651,552	USD	1,476,942	(13,157)	(0.03%)
Citibank	25/03/2025	USD	201,258	PKR	64,000,000	(17,332)	(0.05%)
HSBC	25/07/2024	USD	620,106	EUR	578,845	(593)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(284,052)	(0.69%)

Total Financial Derivatives Instruments

Value USD
(312,802) (0.76%)

Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)

(312,802) (0.76%)

Cash at Bank

1,694,919 4.12%

Other Net Liabilities

(380,209) (0.92%)

Net Assets Value as at 30 June 2024

41,119,560 100.00%

Analysis of Total Assets

Transferable securities admitted to official stock exchange listing

% of Total Assets
58.09%

Transferable securities dealt in on another regulated market

36.30%

Financial derivative instruments dealt in on a regulated market

0.01%

OTC financial derivative instruments

0.71%

Other current assets

4.89%

Total Assets

100.00%

Portfolio of Investments (continued)

Jupiter UK Alpha Fund (IRL)

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock			
Aerospace and Defence - 2.84% (2023 - 3.73%)			
125,231	Melrose Industries PLC	706,052	2.84%
		706,052	2.84%
Automobiles and Parts - 1.12% (2023 - 0.81%)			
377,536	Dowlais Group PLC	277,678	1.12%
		277,678	1.12%
Banks - 8.78% (2023 - 9.10%)			
495,871	Barclays PLC	1,047,032	4.21%
2,037,847	Lloyds Banking Group PLC	1,136,303	4.57%
		2,183,335	8.78%
Chemicals - 2.44% (2023 - 1.02%)			
38,277	Johnson Matthey PLC	606,499	2.44%
		606,499	2.44%
Construction and Materials - 1.58% (2023 - 2.24%)			
6,655	CRH PLC	394,109	1.58%
		394,109	1.58%
Electricity - 6.81% (2023 - 6.57%)			
241,926	Drax Group PLC	1,210,840	4.87%
27,021	SSE PLC	484,892	1.94%
		1,695,732	6.81%
Electronic and Electrical Equipment - 3.19% (2023 - 2.99%)			
234,308	Rotork PLC	792,898	3.19%
		792,898	3.19%
Food Producers - 2.02% (2023 - 2.13%)			
83,049	Tate & Lyle PLC	502,862	2.02%
		502,862	2.02%
Household Goods and Home Construction - 2.30% (2023 - 2.57%)			
402,370	Taylor Wimpey PLC	573,176	2.30%
		573,176	2.30%
Industrial Engineering - 3.89% (2023 - 3.65%)			
48,183	Weir Group PLC	967,996	3.89%
		967,996	3.89%
Industrial Metals and Mining - 8.48% (2023 - 8.96%)			
259,443	Glencore PLC	1,188,184	4.78%
17,585	Rio Tinto PLC	921,718	3.70%
		2,109,902	8.48%
Industrial Support Services - 5.83% (2023 - 3.71%)			
27,029	Experian PLC	996,289	4.00%
472,248	Hays PLC	453,594	1.83%
		1,449,883	5.83%
Investment Banking and Brokerage Services - 2.77% (2023 - 2.54%)			
124,241	St James's Place PLC	689,848	2.77%
		689,848	2.77%
Life Insurance - 2.98% (2023 - 2.55%)			
101,536	Prudential PLC	741,213	2.98%
		741,213	2.98%
Medical Equipment and Services - 1.91% (2023 - 2.02%)			
48,304	Smith & Nephew PLC	475,988	1.91%
		475,988	1.91%

Portfolio of Investments (continued)

Jupiter UK Alpha Fund (IRL) (continued)

Nominal	Security Description	Value GBP	% of Net Assets				
Common Stock (continued)							
Oil, Gas and Coal - 9.39% (2023 - 8.32%)							
244,815	BP PLC	1,171,685	4.70%				
40,982	Shell PLC	1,166,040	4.69%				
		2,337,725	9.39%				
Personal Care, Drug and Grocery Stores - 1.97% (2023 - 2.38%)							
158,734	Tesco PLC	489,932	1.97%				
		489,932	1.97%				
Personal Goods - 1.24% (2023 - 1.89%)							
34,427	Burberry Group PLC	308,982	1.24%				
		308,982	1.24%				
Pharmaceuticals and Biotechnology - 11.41% (2023 - 10.57%)							
11,586	AstraZeneca PLC	1,439,213	5.78%				
56,267	GSK PLC	860,885	3.46%				
165,322	Haleon PLC	539,942	2.17%				
		2,840,040	11.41%				
Retailers - 2.39% (2023 - 5.27%)							
196,577	Pets at Home Group PLC	594,056	2.39%				
		594,056	2.39%				
Software and Computer Services - 6.55% (2023 - 5.33%)							
170,623	Darktrace PLC	986,713	3.97%				
59,194	Sage Group PLC	643,883	2.58%				
		1,630,596	6.55%				
Travel and Leisure - 9.36% (2023 - 11.34%)							
100,389	Entain PLC	641,787	2.58%				
398,699	SSP Group PLC	603,431	2.42%				
36,218	Whitbread PLC	1,083,643	4.36%				
		2,328,861	9.36%				
Total Common Stock		24,697,363	99.25%				
Total Transferables Securities		24,697,363	99.25%				
Currency Exchange Contracts - 0.01% (2023 - 0.00%)							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain GBP	
Citibank	15/07/2024	GBP	2,424	USD	3,068	2	0.00%
Citibank	15/07/2024	USD	362,415	GBP	283,991	2,328	0.01%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						2,330	0.01%
						Value GBP	
Total Financial Derivatives Instruments		2,330					0.01%
Financial Assets at Fair Value Through Profit or Loss							
(Cost GBP 21,619,921) (2023: GBP 30,854,214)		24,699,693					99.26%
Currency Exchange Contracts - (0.00%) (2023 - (0.01%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss GBP	
Citibank	15/07/2024	GBP	7,047	USD	8,939	(16)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(16)	(0.00%)

Portfolio of Investments (continued)

Jupiter UK Alpha Fund (IRL) (continued)

	Value GBP	% of Net Assets
Total Financial Derivatives Instruments	(16)	(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost GBP Nil) (2023: GBP Nil)	(16)	(0.00%)
Cash at Bank	222,705	0.89%
Other Net Liabilities	(37,400)	(0.15%)
Net Assets Value as at 30 June 2024	24,884,982	100.00%
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to official stock exchange listing		98.59%
OTC financial derivative instruments		0.01%
Other current assets		1.40%
Total Assets		100.00%

Portfolio of Investments (continued)

Jupiter UK Smaller Companies Focus Fund

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock			
Aerospace and Defense - 4.78% (2023 - 6.49%)			
292,037	Chemring Group PLC	1,087,838	3.06%
383,398	Senior PLC	613,437	1.72%
		1,701,275	4.78%
Construction and Materials - 8.96% (2023 - 7.73%)			
43,297	Keller Group PLC	531,687	1.49%
232,543	Marshalls PLC	680,188	1.91%
46,280	Morgan Sindall Group PLC	1,173,198	3.30%
1,058,554	Severfield PLC	802,384	2.26%
		3,187,457	8.96%
Electronic and Electrical Equipment - 6.18% (2023 - 5.70%)			
60,989	Oxford Instruments PLC	1,506,428	4.23%
46,702	XP Power Ltd	691,190	1.95%
		2,197,618	6.18%
Finance and Credit Services - 5.75% (2023 - 6.10%)			
45,807	Mortgage Advice Bureau Holdings Ltd	374,701	1.05%
244,533	OSB Group PLC	1,048,068	2.95%
780,769	TruFin PLC	624,615	1.75%
		2,047,384	5.75%
Food Producers - 4.99% (2023 - 4.31%)			
99,770	Hilton Food Group PLC	896,932	2.52%
553,016	Premier Foods PLC	878,189	2.47%
		1,775,121	4.99%
General Industrials - 2.60% (2023 - 1.92%)			
1,166,255	Coats Group PLC	923,674	2.60%
		923,674	2.60%
Industrial Engineering - 3.09% (2023 - 3.07%)			
237,933	Vesuvius PLC	1,098,061	3.09%
		1,098,061	3.09%
Industrial Metals and Mining - 3.20% (2023 - 3.36%)			
57,997	Hill & Smith PLC	1,140,221	3.20%
		1,140,221	3.20%
Industrial Support Services - 4.54% (2023 - 4.66%)			
109,872	Alpha Financial Markets Consulting PLC	543,866	1.53%
43,441	Keystone Law Group PLC	294,530	0.83%
177,848	Robert Walters PLC	777,196	2.18%
		1,615,592	4.54%
Investment Banking and Brokerage Services - 11.01% (2023 - 9.32%)			
45,990	Alpha Group International PLC	1,039,374	2.92%
150,639	Foresight Group Holdings Ltd	708,003	1.99%
107,197	IntegraFin Holdings PLC	371,974	1.05%
187,118	JTC PLC	1,798,204	5.05%
		3,917,555	11.01%
Media - 3.54% (2023 - 3.76%)			
14,986	4imprint Group PLC	878,180	2.47%
36,426	Future PLC	382,109	1.07%
		1,260,289	3.54%
Non-life Insurance - 1.59% (2023 - 1.38%)			
92,146	Lancashire Holdings Ltd	565,776	1.59%
		565,776	1.59%

Portfolio of Investments (continued)

Jupiter UK Smaller Companies Focus Fund (continued)

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock (continued)			
Oil, Gas and Coal - 3.07% (2023 - 3.77%)			
66,867	Ashtead Technology Holdings plc	508,189	1.43%
1,819,835	Tullow Oil PLC	583,075	1.64%
		1,091,264	3.07%
Real Estate Investment Trusts - 5.30% (2023 - 5.06%)			
184,272	Great Portland Estates PLC	618,233	1.74%
165,627	Helical PLC	409,927	1.15%
144,272	Workspace Group PLC	856,976	2.41%
		1,885,136	5.30%
Retailers - 3.73% (2023 - 4.01%)			
551,516	DFS Furniture PLC	606,668	1.70%
67,764	Dunelm Group PLC	721,009	2.03%
		1,327,677	3.73%
Software and Computer Services - 6.14% (2023 - 12.24%)			
77,437	Ascential PLC	264,835	0.74%
131,581	Bytes Technology Group PLC	729,617	2.05%
177,136	GB Group PLC	601,908	1.69%
125,606	IQGEO Group PLC	586,580	1.66%
		2,182,940	6.14%
Technology Hardware and Equipment - 0.57% (2023 - 0.00%)			
194,965	Concurrent Technologies PLC	201,789	0.57%
		201,789	0.57%
Telecommunications Service Providers - 6.91% (2023 - 6.26%)			
96,779	Gamma Communications PLC	1,364,584	3.84%
62,099	Telecom Plus PLC	1,095,426	3.07%
		2,460,010	6.91%
Travel and Leisure - 8.03% (2023 - 4.32%)			
486,429	Hostelworld Group PLC	792,879	2.23%
71,867	JET2 PLC	940,739	2.64%
187,167	Mitchells & Butlers PLC	534,362	1.50%
187,679	Trainline PLC	590,063	1.66%
		2,858,043	8.03%
Total Common Stock		33,436,882	93.98%
Total Transferable Securities		33,436,882	93.98%
Financial Assets at Fair Value Through Profit or Loss (Cost GBP 30,763,919) (2023: GBP 39,071,304)		33,436,882	93.98%
Cash at Bank		2,081,300	5.85%
Other Net Assets		59,936	0.17%
Net Assets Value as at 30 June 2024		35,578,118	100.00%
Analysis of Total Assets			% of Total Assets
Transferable securities admitted to official stock exchange listing			92.99%
Other current assets			7.01%
Total Assets			100.00%

Portfolio of Investments (continued)

Jupiter UK Dynamic Equity Fund

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock			
Aerospace and Defense - 7.36% (2023 - 5.46%)			
435,565	Babcock International Group PLC	2,299,783	2.83%
430,335	Chemring Group PLC	1,618,060	1.99%
366,924	Melrose Industries PLC	2,068,718	2.54%
		5,986,561	7.36%
Construction and Materials - 1.36% (2023 - 1.26%)			
371,854	Marshalls PLC	1,106,266	1.36%
		1,106,266	1.36%
Electronic and Electrical Equipment - 2.38% (2023 - 3.01%)			
572,200	Rotork PLC	1,936,325	2.38%
		1,936,325	2.38%
Finance and Credit Services - 2.45% (2023 - 4.39%)			
456,703	OSB Group PLC	1,989,855	2.45%
		1,989,855	2.45%
Food Producers - 2.70% (2023 - 1.57%)			
242,519	Hilton Food Group PLC	2,196,010	2.70%
		2,196,010	2.70%
General Industrials - 1.42% (2023 - 0.00%)			
1,438,413	Coats Group PLC	1,152,169	1.42%
		1,152,169	1.42%
Household Goods and Home Construction - 6.68% (2023 - 7.51%)			
112,758	Bellway PLC	2,887,732	3.55%
1,783,286	Taylor Wimpey PLC	2,540,291	3.13%
		5,428,023	6.68%
Industrial Engineering - 2.06% (2023 - 1.93%)			
357,838	Vesuvius PLC	1,674,682	2.06%
		1,674,682	2.06%
Industrial Metals and Mining - 1.16% (2023 - 1.03%)			
48,305	Hill & Smith PLC	945,812	1.16%
		945,812	1.16%
Industrial Support Services - 9.18% (2023 - 8.75%)			
361,986	Franchise Brands PLC	519,450	0.64%
157,979	Grafton Group PLC	1,483,028	1.83%
53,347	Keystone Law Group PLC	352,090	0.44%
886,897	Mitie Group PLC	1,040,330	1.28%
353,441	Pagegroup PLC	1,515,555	1.86%
144,500	RS GROUP PLC	1,024,505	1.26%
841,427	Serco Group PLC	1,523,404	1.87%
		7,458,362	9.18%
Investment Banking and Brokerage Services - 10.36% (2023 - 13.32%)			
75,693	Alpha Group International PLC	1,714,446	2.11%
181,464	Foresight Group Holdings Ltd	840,178	1.03%
186,781	IG Group Holdings PLC	1,532,538	1.89%
73,208	Intermediate Capital Group PLC	1,636,199	2.01%
277,572	JTC PLC	2,699,388	3.32%
		8,422,749	10.36%
Leisure Goods - 2.27% (2023 - 2.32%)			
17,020	Games Workshop Group PLC	1,843,266	2.27%
		1,843,266	2.27%

Portfolio of Investments (continued)

Jupiter UK Dynamic Equity Fund (continued)

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock (continued)			
Media - 3.72% (2023 - 1.02%)			
42,624	4imprint Group PLC	2,521,210	3.10%
46,693	Future PLC	506,152	0.62%
		3,027,362	3.72%
Non-life Insurance - 1.02% (2023 - 3.05%)			
136,414	Lancashire Holdings Ltd	830,079	1.02%
		830,079	1.02%
Oil, Gas and Coal - 3.13% (2023 - 4.68%)			
221,240	Ashtead Technology Holdings plc	1,678,105	2.06%
279,700	Harbour Energy PLC	864,133	1.07%
		2,542,238	3.13%
Personal Care, Drug and Grocery Stores - 3.81% (2023 - 4.03%)			
54,084	Greggs PLC	1,497,586	1.84%
545,893	Marks & Spencer Group PLC	1,601,104	1.97%
		3,098,690	3.81%
Precious Metals and Mining - 0.65% (2023 - 0.92%)			
7,459,342	Jubilee Metals Group PLC	525,884	0.65%
		525,884	0.65%
Real Estate Investment Trusts - 7.74% (2023 - 6.14%)			
1,251,797	LondonMetric Property PLC	2,427,860	2.99%
1,798,356	Shaftesbury Capital PLC	2,501,513	3.07%
880,089	Tritax Big Box REIT PLC	1,363,258	1.68%
		6,292,631	7.74%
Retailers - 6.55% (2023 - 4.27%)			
99,438	Dunelm Group PLC	1,069,953	1.32%
296,050	Howden Joinery Group PLC	2,603,760	3.20%
217,930	Inchcape PLC	1,650,820	2.03%
		5,324,533	6.55%
Software and Computer Services - 7.37% (2023 - 3.66%)			
63,916	Computacenter PLC	1,858,677	2.29%
902,593	Deliveroo PLC	1,176,530	1.45%
513,366	GB Group PLC	1,740,311	2.14%
66,760	Softcat PLC	1,217,035	1.49%
		5,992,553	7.37%
Technology Hardware and Equipment - 0.52% (2023 - 0.00%)			
411,881	Concurrent Technologies PLC	426,297	0.52%
		426,297	0.52%
Telecommunications Service Providers - 3.47% (2023 - 2.93%)			
68,043	Gamma Communications PLC	966,891	1.19%
104,278	Telecom Plus PLC	1,851,977	2.28%
		2,818,868	3.47%
Travel and Leisure - 6.86% (2023 - 7.53%)			
694,998	Hostelworld Group PLC	1,129,372	1.39%
206,453	JET2 PLC	2,704,534	3.33%
176,183	Mitchells & Butlers PLC	509,609	0.63%
379,021	Trainline PLC	1,226,512	1.51%
		5,570,027	6.86%

Portfolio of Investments (continued)

Jupiter UK Dynamic Equity Fund (continued)

Nominal	Security Description	Value GBP	% of Net Assets				
Total Common Stock		76,589,242	94.22%				
Total Transferable Securities		76,589,242	94.22%				
Investment Funds - 4.92% (2023 - 0.00%)							
4,000,000	Northern Trust Global Funds PLC - Sterling Fund (UCITS)	4,000,000	4.92%				
		4,000,000	4.92%				
Total Investment Funds		4,000,000	4.92%				
Contracts For Difference - 0.01% (2023 - 0.39%)							
Counterparty	Nominal	Security Description	Unrealised Gain GBP				
Citibank	(85,002)	GB248	1,903				
Citibank	(264,373)	GB391	1,368				
Unrealised Gain on Contracts for Difference at 30 June 2024			3,271				
			0.01%				
Currency Exchange Contracts - 0.00% (2023 - 0.01%)							
	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Value GBP	
Citibank	15/07/2024	EUR	900,321	GBP	760,064	2,268	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						2,268	0.00%
Total Financial Derivatives Instruments						5,539	0.01%
Financial Assets at Fair Value Through Profit or Loss							
(Cost GBP 70,129,704) (2023: GBP 82,415,782)						80,594,781	99.15%
Contracts For Difference - (0.08%) (2023 - (0.15%))							
Counterparty	Nominal	Security Description	Unrealised Loss GBP				
Citibank	410,030	British Land Co PLC/The	(53,304)	(0.07%)			
Citibank	763	FTSE 350 Real Estate Inv Trust Index	(8,187)	(0.01%)			
Citibank	(12,647)	GB466	(1,365)	(0.00%)			
Unrealised Loss on Contracts for Difference at 30 June 2024			(62,856)	(0.08%)			
Currency Exchange Contracts - (0.00%) (2023 - (0.00%))							
	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Value GBP	
Citibank	15/07/2024	EUR	7,775	GBP	6,588	(4)	(0.00%)
Citibank	15/07/2024	GBP	25,040	EUR	29,626	(46)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(50)	(0.00%)
Total Financial Derivatives Instruments						(62,906)	(0.08%)
Financial Liabilities at Fair Value Through Profit or Loss							
(Cost GBP Nil) (2023: GBP Nil)						(62,906)	(0.08%)

Portfolio of Investments (continued)

Jupiter UK Dynamic Equity Fund (continued)

	Value GBP	% of Net Assets
Cash at Bank	338,673	0.42%
Other Net Assets	418,543	0.51%
Net Assets Value as at 30 June 2024	81,289,091	100.00%

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to official stock exchange listing	92.06%
UCITS	4.81%
Other current assets	3.13%
Total Assets	100.00%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 3.19% (2023 - 2.51%)			
2,234,000	Aluminum Corp of China Ltd	1,524,803	0.07%
666,458	B2Gold Corp	1,811,108	0.08%
111,290	BASF SE	5,440,761	0.23%
752,970	BlueScope Steel Ltd	10,245,196	0.45%
975,642	Capricorn Metals Ltd	3,105,937	0.14%
40,027	Clariant AG	628,783	0.03%
24,150	Fortuna Mining Corp	118,554	0.01%
3,597,018	Gold Road Resources Ltd	4,096,500	0.18%
2,056,659	Iluka Resources Ltd	8,971,764	0.40%
2,088	Innospec Inc	256,594	0.01%
29,044	K+S AG	392,056	0.02%
28,700	Kansai Paint Co Ltd	463,177	0.02%
92,500	Kingboard Laminates Holdings Ltd	99,500	0.00%
435,266	Kinross Gold Corp	3,618,475	0.16%
57,230	Labrador Iron Ore Royalty Corp	1,275,959	0.06%
9,316,000	MMG Ltd	3,555,077	0.16%
2,922,049	Nickel Industries Ltd	1,556,868	0.07%
474,005	NRW Holdings Ltd	975,474	0.04%
4,708,324	Perseus Mining Ltd	7,368,998	0.33%
6,659,675	Red 5 Ltd	1,596,724	0.07%
1,170,687	Regis Resources Ltd	1,368,334	0.05%
6,365,689	Resolute Mining Ltd	2,204,565	0.10%
5,104	Salzgitter AG	100,025	0.00%
529,270	SSAB AB	2,863,271	0.13%
182,666	Torex Gold Resources Inc	2,768,881	0.12%
3,313,766	West African Resources Ltd	3,553,219	0.16%
1,357,468	Westgold Resources Ltd	2,187,858	0.10%
		72,148,461	3.19%
Communications - 10.71% (2023 - 10.22%)			
26,466	Airbnb Inc	4,012,510	0.18%
5,057	Anterix Inc	183,519	0.01%
316,160	Bilibili Inc	5,137,737	0.23%
3,848	Booking Holdings Inc	15,428,171	0.68%
484,085	Comcast Corp	18,530,774	0.82%
191,780	DoorDash Inc	21,207,032	0.94%
90,525	Expedia Group Inc	11,256,397	0.50%
6,033,372	Grab Holdings Ltd	21,358,137	0.94%
42,958	Groupon Inc	646,088	0.03%
47,511	Hello Group Inc (DR)	276,201	0.01%
439,300	JOYY Inc (DR)	13,179,000	0.58%
387,886	Just Eat Takeaway.com NV	4,771,760	0.21%
3,629,000	Kuaishou Technology	21,446,775	0.95%
73,845	Lumen Technologies Inc	76,060	0.00%
235,600	Meituan	3,351,912	0.15%
37,811	Millicom International Cellular SA (DR)	915,728	0.04%
15,939	Netflix Inc	10,965,719	0.48%
67,300	Nippon Television Holdings Inc	974,368	0.04%
178,300	PDD Holdings Inc (DR)	23,524,902	1.04%
175,645	Roku Inc	10,389,402	0.46%
159,800	Sea Ltd (DR)	11,951,009	0.53%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Communications - 10.71% (2023 - 10.22%) (continued)			
220,920	Telephone and Data Systems Inc	4,451,538	0.20%
199,329	Temple & Webster Group Ltd	1,246,552	0.06%
17,400	Trip.com Group Ltd	834,681	0.04%
160,846	TripAdvisor Inc	2,809,980	0.12%
380,992	Upwork Inc	4,034,705	0.18%
541,347	Verizon Communications Inc	22,097,785	0.98%
1,713,600	Xiaomi Corp	3,616,346	0.16%
93,556	Yelp Inc	3,451,281	0.15%
		242,126,069	10.71%
Consumer, Cyclical - 12.01% (2023 - 12.32%)			
6,723	Abercrombie & Fitch Co	1,159,919	0.05%
1,012,130	Air Canada	13,227,421	0.58%
12,950,000	Alibaba Pictures Group Ltd	688,210	0.03%
231,140	American Airlines Group Inc	2,605,387	0.12%
803,304	American Eagle Outfitters Inc	16,143,081	0.71%
720,888	Aristocrat Leisure Ltd	23,890,344	1.06%
180,300	Atour Lifestyle Holdings Ltd (DR)	3,249,006	0.14%
6,302,000	BAIC Motor Corp Ltd	1,614,030	0.07%
272,051	Betsson AB	3,152,881	0.14%
445,200	Citizen Watch Co Ltd	2,982,147	0.13%
104,300	City Developments Ltd	397,084	0.02%
116,280	Continental AG	6,655,240	0.30%
468,603	Corporate Travel Management Ltd	4,138,308	0.18%
21,058	Cummins Inc	5,906,558	0.26%
178,149	Delta Air Lines Inc	8,618,907	0.38%
69,920	Dometic Group AB	448,533	0.02%
330,219	DraftKings Inc	12,254,427	0.54%
3,300	Evolution AB	347,305	0.02%
99,204	Flight Centre Travel Group Ltd	1,333,290	0.06%
327,308	Gap Inc	7,865,211	0.35%
4,080,000	Geely Automobile Holdings Ltd	4,592,534	0.20%
2,230,500	Great Wall Motor Co Ltd	3,438,999	0.16%
34,667	H & M Hennes & Mauritz AB	543,640	0.02%
304,800	H2O Retailing Corp	4,523,995	0.20%
574,800	Haier Smart Home Co Ltd	1,921,147	0.08%
2,016,451	Harvey Norman Holdings Ltd	5,600,128	0.25%
372,000	Hisense Home Appliances Group Co Ltd	1,224,276	0.05%
35,119	HNI Corp	1,563,147	0.07%
131,500	Jardine Cycle & Carriage Ltd	2,580,810	0.11%
11,612,500	JS Global Lifestyle Co Ltd	2,290,075	0.10%
817,900	Mazda Motor Corp	7,930,037	0.35%
68,160	MillerKnoll Inc	1,800,787	0.08%
4,661,000	Nexteer Automotive Group Ltd	2,100,995	0.09%
18,737	Nick Scali Ltd	172,333	0.01%
310,700	Nisshinbo Holdings Inc	2,080,238	0.09%
325,383	Norwegian Cruise Line Holdings Ltd	6,065,139	0.27%
31,100	Okamura Corp	436,991	0.02%
54,115	Pandora A/S	8,248,423	0.36%
221,200	Pop Mart International Group Ltd	1,083,477	0.05%
58,845	Premier Investments Ltd	1,220,792	0.05%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Cyclical - 12.01% (2023 - 12.32%) (continued)			
6,553	PriceSmart Inc	526,206	0.02%
12,375	PVH Corp	1,317,442	0.06%
176,909	Reece Ltd	2,965,564	0.13%
846,000	Sankyo Co Ltd	9,204,072	0.41%
881,000	Sojitz Corp	21,458,877	0.95%
13,590,442	Star Entertainment Grp Ltd	4,435,105	0.20%
235,121	Steelcase Inc	3,042,466	0.13%
84,000	Sugi Holdings Co Ltd	1,158,837	0.05%
1,412,500	Sun Art Retail Group Ltd	269,512	0.02%
39,253	Super Retail Group Ltd	364,688	0.02%
5,760,696	Tabcorp Holdings Ltd	2,685,636	0.12%
16,546	Toll Brothers Inc	1,905,603	0.08%
50,800	Toyo Tire Corp	813,034	0.04%
288,500	Vector Inc	2,202,152	0.10%
804,373	Volvo AB	20,594,594	0.91%
991,297	Volvo Car AB	3,066,806	0.14%
3,309,000	Weichai Power Co Ltd	6,330,685	0.28%
36,314	Williams-Sonoma Inc	10,433,012	0.46%
136,500	Yue Yuen Industrial Holdings Ltd	263,945	0.01%
109,341	Zalando SE	2,536,542	0.11%
		271,670,030	12.01%
Consumer, Non-cyclical - 10.35% (2023 - 13.08%)			
3,507,000	3SBio Inc	2,892,178	0.13%
17,667	AAK AB	513,909	0.02%
371,990	ACADIA Pharmaceuticals Inc	6,089,476	0.27%
8,790	Adecco Group AG	291,810	0.01%
163,241	Affirm Holdings Inc	4,972,321	0.22%
663,000	Akeso Inc	3,205,043	0.14%
232,219	Alector Inc	1,054,274	0.05%
222,900	Alfresa Holdings Corp	3,059,778	0.14%
8,559	Align Technology Inc	2,079,837	0.09%
72,864	Ambu A/S	1,396,255	0.06%
205,725	Ansell Ltd	3,637,691	0.16%
225,512	Arcturus Therapeutics Holdings Inc	5,513,768	0.24%
239,733	Arjo AB	936,952	0.04%
1,412,203	Aryzta AG	2,532,649	0.11%
158,497	Aurinia Pharmaceuticals Inc	890,753	0.04%
102,140	Catalyst Pharmaceuticals Inc	1,536,186	0.07%
1,127,000	China Medical System Holdings Ltd	955,400	0.04%
4,704	Cigna Group	1,571,842	0.07%
105,879	Corcept Therapeutics Inc	3,394,481	0.15%
130,000	CSPC Pharmaceutical Group Ltd	103,547	0.00%
15,166	Demant A/S	661,159	0.03%
115,662	DENTSPLY SIRONA Inc	2,925,092	0.13%
153,659	Elanco Animal Health Inc	2,192,714	0.10%
78,126	Exelixis Inc	1,760,179	0.08%
1,105,800	First Resources Ltd	1,125,912	0.05%
22,209	Genmab A/S	5,630,280	0.25%
119,900	GNI Group Ltd	1,769,904	0.08%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 10.35% (2023 - 13.08%) (continued)			
11,648,700	Golden Agri-Resources Ltd	2,320,544	0.10%
99,605	GoodRx Holdings Inc	765,962	0.03%
751,857	GrainCorp Ltd	4,441,535	0.20%
358,000	Health & Happiness H&H International Holdings Ltd	409,849	0.02%
328,372	Herbalife Ltd	3,474,176	0.15%
5,263,400	Hutchison Port Holdings Trust	673,715	0.03%
358,000	HUTCHMED China Ltd	1,260,721	0.06%
42,564	IDEXX Laboratories Inc	21,024,913	0.93%
1,039,014	Inghams Group Ltd	2,504,980	0.11%
396,387	Ironwood Pharmaceuticals Inc	2,457,599	0.11%
23,133	iTeos Therapeutics Inc	358,562	0.02%
5,195	Laboratorios Farmaceuticos Rovi SA	481,228	0.02%
4,364	Ligand Pharmaceuticals Inc	-	0.00%
187,946	LiveRamp Holdings Inc	5,701,367	0.25%
290,500	Medipal Holdings Corp	4,431,216	0.20%
20,045	Medpace Holdings Inc	8,505,895	0.38%
1,003,990	Metcash Ltd	2,367,047	0.10%
10,641	Molina Healthcare Inc	3,222,414	0.14%
356,280	Neuren Pharmaceuticals Ltd	5,046,998	0.22%
59,800	Nippon Corp	870,069	0.04%
48,500	Nipro Corp	381,236	0.02%
152,826	Novo Nordisk A/S	21,990,828	0.97%
1,349,000	Ono Pharmaceutical Co Ltd	18,463,268	0.82%
184,434	OraSure Technologies Inc	778,311	0.03%
213,503	Orthofix Medical Inc	2,878,020	0.13%
174,727	Oscar Health Inc	3,059,785	0.14%
163,800	Park24 Co Ltd	1,635,601	0.07%
52,118	Pharma Mar SA	1,794,951	0.08%
78,227	PROG Holdings Inc	2,672,714	0.12%
33,721	Quanterix Corp	438,373	0.02%
4,333	RxSight Inc	256,080	0.01%
135,800	Santen Pharmaceutical Co Ltd	1,391,128	0.06%
159,200	Shin Nippon Biomedical Laboratories Ltd	1,412,598	0.06%
328,724	SIGA Technologies Inc	2,419,409	0.11%
548,000	SSY Group Ltd	296,140	0.01%
41,416	STAAR Surgical Co	1,937,026	0.09%
111,400	SUNWELS Co Ltd	1,828,380	0.08%
174,000	Suzuken Co Ltd	5,300,718	0.23%
498,225	Telix Pharmaceuticals Ltd	6,188,403	0.27%
94,900	Toho Holdings Co Ltd	2,485,961	0.11%
17,801	Twist Bioscience Corp	845,191	0.04%
2,156,000	United Laboratories International Holdings Ltd	2,274,989	0.10%
13,934	Veracyte Inc	306,409	0.01%
7,634	WD-40 Co	1,688,030	0.07%
1,616,500	WH Group Ltd	1,064,001	0.05%
75,008	Wolters Kluwer NV	12,480,663	0.55%
1,854,568	Zip Co Ltd	1,803,308	0.08%
371,897	Zymeworks Inc	3,127,654	0.14%
		234,211,355	10.35%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Energy - 0.28% (2023 - 1.39%)			
3,195	Alpha Metallurgical Resources Inc	880,670	0.04%
131,380	Coronado Global Resources Inc (DR)	103,686	0.00%
103,304	Crescent Energy Co	1,236,115	0.05%
403,978	DNO ASA	422,496	0.02%
67,892	SM Energy Co	2,942,228	0.13%
1,622,000	Xinyi Solar Holdings Ltd	816,294	0.04%
		6,401,489	0.28%
Financial - 14.87% (2023 - 17.79%)			
2,599	Acadia Realty Trust	41,299	0.00%
12,594	Ally Financial Inc	498,596	0.02%
518,244	American Homes 4 Rent	19,050,649	0.84%
61,276	Ameris Bancorp	3,008,652	0.13%
8,283,698	AMP Ltd	6,041,052	0.27%
4,939	Artisan Partners Asset Management Inc	200,326	0.01%
1,833,699	Banco Santander SA	8,544,227	0.38%
78,563	Bancorp Inc	2,866,764	0.13%
698,000	Bank of East Asia Ltd	886,687	0.04%
399,746	Bank of Queensland Ltd	1,546,801	0.07%
452,936	Bank OZK	18,072,146	0.80%
47,982	BankUnited Inc	1,369,886	0.06%
796,298	Bendigo & Adelaide Bank Ltd	6,093,543	0.27%
6,958	Brookfield Asset Management Ltd	265,989	0.01%
101,354	Cathay General Bancorp	3,787,077	0.17%
2,168,000	China Cinda Asset Management Co Ltd	180,458	0.01%
334,800	China Pacific Insurance Group Co Ltd	817,169	0.04%
81,457	Choice Properties Real Estate Investment Trust	758,695	0.03%
495,630	CI Financial Corp	5,252,298	0.23%
1,454,691	Commerzbank AG	22,213,699	0.99%
116,119	CoStar Group Inc	8,622,997	0.38%
205,519	Cousins Properties Inc	4,622,122	0.20%
842	Daiwa Office Investment Corp	1,486,885	0.07%
536,900	DBS Group Holdings Ltd	14,177,634	0.63%
292,126	Deutsche Bank AG	4,705,080	0.21%
154,173	Eagle Bancorp Inc	2,776,656	0.12%
93,761	East West Bancorp Inc	6,724,539	0.30%
288,027	Eastern Bankshares Inc	3,894,125	0.17%
1,295,516	Emerald Resources NL	3,045,732	0.13%
281,764	Empire State Realty Trust Inc	2,566,870	0.11%
276,582	Fifth Third Bancorp	9,942,008	0.44%
385,974	First BanCorp/Puerto Rico	6,920,514	0.31%
593,508	First Horizon Corp	8,872,046	0.39%
163,996	Fulton Financial Corp	2,733,813	0.12%
909,197	GPT Group	2,422,101	0.11%
510,024	Helia Group Ltd	1,314,546	0.06%
689,000	Hongkong Land Holdings Ltd	2,225,470	0.10%
326,316	Hope Bancorp Inc	3,393,686	0.15%
49,702	Huntington Bancshares Inc/OH	635,192	0.03%
168,900	iFAST Corp Ltd	897,245	0.04%
41,956	Innovative Industrial Properties Inc	4,615,580	0.20%
161,333	Invesco Mortgage Capital Inc	1,488,786	0.07%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Financial - 14.87% (2023 - 17.79%) (continued)			
92,703	Jackson Financial Inc	6,789,568	0.30%
31,197	JBG SMITH Properties	468,983	0.02%
32,656	Julius Baer Group Ltd	1,846,699	0.08%
1,565	KDX Realty Investment Corp	1,526,139	0.07%
211,797	Kilroy Realty Corp	6,635,600	0.29%
984,287	Kinnevik AB	8,219,526	0.36%
204,300	Legend Holdings Corp	153,833	0.01%
2,670,700	Leopalace21 Corp	8,553,693	0.38%
332,590	Lincoln National Corp	10,391,062	0.46%
154,149	Live Oak Bancshares Inc	5,216,402	0.23%
187,900	Lufax Holding Ltd (DR)	434,049	0.02%
938,575	Magellan Financial Group Ltd	5,263,266	0.23%
459,206	Medibank Pvt Ltd	1,140,750	0.05%
3,335	Mirai Corp	932,017	0.04%
222,000	MS&AD Insurance Group Holdings Inc	4,945,320	0.22%
1,837,200	New China Life Insurance Co Ltd	3,505,468	0.15%
637,000	New World Development Co Ltd	596,294	0.03%
126,132	NN Group NV	5,902,092	0.26%
37,138	OFG Bancorp	1,374,106	0.06%
555,403	Paramount Group Inc	2,532,638	0.11%
618,183	Park Hotels & Resorts Inc	9,198,563	0.41%
5,671,000	People's Insurance Co Group of China Ltd	1,946,246	0.09%
1,590,000	Poly Property Group Co Ltd	301,344	0.01%
48,452	Raiffeisen Bank International AG	853,026	0.04%
1,794	REA Group Ltd	234,970	0.01%
31	Sekisui House REIT Inc	15,279	0.00%
253,100	Sompo Holdings Inc	5,417,318	0.24%
752,900	Tokyu Fudosan Holdings Corp	5,036,221	0.22%
1,063,928	Uniti Group Inc	2,904,523	0.13%
1,772,700	UOL Group Ltd	6,801,227	0.30%
671,963	Vornado Realty Trust	17,180,017	0.76%
125,887	Westamerica BanCorp	5,939,349	0.26%
12,964	Wintrust Financial Corp	1,240,655	0.05%
12,480,500	Yangzijiang Financial Holding Ltd	3,222,914	0.14%
		336,298,797	14.87%
Industrial - 8.55% (2023 - 8.88%)			
442,500	AAC Technologies Holdings Inc	1,739,622	0.08%
79,729	ABB Ltd	4,430,622	0.20%
3,601	Acuity Brands Inc	873,279	0.04%
34,995	Aecon Group Inc	430,759	0.02%
260,555	Alleima AB	1,691,083	0.07%
9,406	Belimo Holding AG	4,748,783	0.21%
63,745	Bilfinger SE	3,368,854	0.15%
56,000	Brother Industries Ltd	987,855	0.04%
21,033	BW LPG Ltd	395,254	0.02%
64,186	Caterpillar Inc	21,018,348	0.92%
3,400,000	China Communications Services Corp Ltd	1,833,008	0.08%
5,932,000	China Conch Venture Holdings Ltd	5,530,136	0.24%
13,790,000	China Railway Group Ltd	7,611,055	0.34%
46,648,000	China Tower Corp Ltd	6,033,339	0.27%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Industrial - 8.55% (2023 - 8.88%) (continued)			
4,709,000	ComfortDelGro Corp Ltd	4,655,670	0.21%
13,619,000	COSCO SHIPPING Holdings Co Ltd	23,823,153	1.05%
121,419	CRH PLC	9,045,716	0.40%
66,982	D/S Norden A/S	2,952,771	0.13%
968,281	Downer EDI Ltd	2,992,221	0.13%
7,168	Finning International Inc	208,929	0.01%
130,602	Fletcher Building Ltd	224,885	0.01%
185	Forbo Holding AG	216,110	0.01%
59,891	GEA Group AG	2,521,878	0.11%
55,700	Hanwa Co Ltd	2,137,969	0.09%
136,016	Heidelberg Materials AG	14,144,997	0.63%
170,797	Hoegh Autoliners ASA	2,024,181	0.09%
1,754	Holcim AG	155,486	0.01%
25,900	Hosiden Corp	347,302	0.02%
68,800	Iino Kaiun Kaisha Ltd	548,736	0.02%
14,222	Implen AG	514,229	0.02%
554,845	James Hardie Industries PLC (DR)	17,478,616	0.77%
30,900	Jeol Ltd	1,399,390	0.06%
10,493	KION Group AG	443,972	0.02%
409,566	Koninklijke BAM Groep NV	1,749,154	0.08%
55,800	Macnica Holdings Inc	2,346,948	0.10%
13,500	Makino Milling Machine Co Ltd	567,810	0.03%
34,848	Monadelphous Group Ltd	298,001	0.01%
149,829	MPC Container Ships ASA	319,017	0.01%
54,997	Mycronic AB	2,151,011	0.10%
258,933	NCC AB	3,340,379	0.15%
1,312,300	NTN Corp	2,619,121	0.12%
150,471	Proto Labs Inc	4,566,795	0.20%
1,318,984	Reliance Worldwide Corp Ltd	3,970,564	0.18%
51,600	Ryobi Ltd	736,936	0.03%
39,100	Seino Holdings Co Ltd	528,813	0.02%
429,006	Sims Ltd	2,942,895	0.13%
2,293,000	Sinotrans Ltd	1,115,812	0.05%
148,000	SITC International Holdings Co Ltd	401,792	0.02%
13,635	Skanska AB	245,321	0.01%
392,266	SKF AB	7,846,559	0.35%
33,942	SMA Solar Technology AG	953,421	0.04%
18,184	Stolt-Nielsen Ltd	868,175	0.04%
180,000	Techtronic Industries Co Ltd	2,056,083	0.09%
62,760	Terex Corp	3,337,577	0.14%
1,996	VAT Group AG	1,135,179	0.05%
123,441	Wallenius Wilhelmsen ASA	1,276,743	0.06%
820,600	Yangzijiang Shipbuilding Holdings Ltd	1,489,413	0.07%
		193,391,727	8.55%
Technology - 6.39% (2023 - 7.63%)			
5,265	ASM International NV	3,985,706	0.18%
11,630	ASML Holding NV	12,033,755	0.53%
362,461	DocuSign Inc	19,098,070	0.84%
22,047	Electronic Arts Inc	3,075,997	0.14%
295,031	Fidelity National Information Services Inc	22,019,608	0.98%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Technology - 6.39% (2023 - 7.63%) (continued)			
141,525	Gaotu Techedu Inc (DR)	704,795	0.03%
709,500	Gree Inc	2,356,378	0.10%
1,882,000	IGG Inc	725,420	0.03%
29,701	Integral Ad Science Holding Corp	282,762	0.01%
1,894,400	Konica Minolta Inc	5,255,236	0.23%
212,679	Logitech International SA	20,715,416	0.92%
477,200	NetEase Inc	9,111,322	0.40%
2,430	Pegasystems Inc	145,071	0.01%
3,573	Qualys Inc	508,366	0.02%
862,700	Ricoh Co Ltd	7,394,108	0.33%
89,662	RingCentral Inc	2,491,707	0.11%
20,500	Seiko Epson Corp	319,217	0.01%
297,415	TeamViewer SE	3,232,792	0.14%
128,200	TomTom NV	727,390	0.04%
17,412	u-blox Holding AG	1,824,788	0.08%
268,800	UT Group Co Ltd	5,451,872	0.24%
124,022	Veeva Systems Inc	22,962,673	1.02%
		144,422,449	6.39%
Utilities - 3.37% (2023 - 2.81%)			
293,200	AltaGas Ltd	6,564,823	0.29%
276,677	Altus Power Inc	1,170,344	0.05%
98,281	Black Hills Corp	5,322,899	0.24%
74,341	Boralex Inc	1,849,701	0.08%
203,899	Dominion Energy Inc	10,115,429	0.45%
1,635,909	Iberdrola SA	21,377,498	0.95%
102,651	NRG Energy Inc	8,074,528	0.36%
332,600	Sembcorp Industries Ltd	1,180,364	0.05%
2,443	Southwest Gas Holdings Inc	176,873	0.01%
610,676	TransAlta Corp	4,287,092	0.19%
710,329	UGI Corp	16,117,365	0.70%
		76,236,916	3.37%
Total Common Stock		1,576,907,293	69.72%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Government Security - 24.81% (2023 - 16.26%)					
50,000,000	United States Treasury Bill	0.00	02/07/2024	49,992,795	2.21%
50,000,000	United States Treasury Bill	0.00	18/07/2024	49,876,730	2.21%
50,000,000	United States Treasury Bill	0.00	23/07/2024	49,840,055	2.20%
50,000,000	United States Treasury Bill	0.00	25/07/2024	49,826,165	2.20%
15,000,000	United States Treasury Bill	0.00	30/07/2024	14,937,167	0.66%
50,000,000	United States Treasury Bill	0.00	15/08/2024	49,673,860	2.20%
50,000,000	United States Treasury Bill	0.00	22/08/2024	49,623,055	2.19%
50,000,000	United States Treasury Bill	0.00	29/08/2024	49,569,975	2.19%
50,000,000	United States Treasury Bill	0.00	05/09/2024	49,522,485	2.19%
50,000,000	United States Treasury Bill	0.00	12/09/2024	49,470,825	2.19%
50,000,000	United States Treasury Bill	0.00	17/09/2024	49,444,250	2.19%
50,000,000	United States Treasury Bill	0.00	26/09/2024	49,369,854	2.18%
				561,147,216	24.81%
Preferred Stock					
Consumer, Non-cyclical - 0.04% (2023 - 0.00%)					
10,134	Henkel AG & Co KGaA			901,409	0.04%
				901,409	0.04%
Total Transferable Securities				2,138,955,918	94.57%
Contracts For Difference - 2.23% (2023 - 1.51%)					
Counterparty	Nominal	Security Description		Unrealised Gain USD	
Bank of America Merrill Lynch	2,708,663	A2A SpA		73,920	0.00%
Bank of America Merrill Lynch	(2,631,296)	AS010		179,408	0.01%
Bank of America Merrill Lynch	(171,764)	AS011		106,876	0.00%
Bank of America Merrill Lynch	287,000	Asia Vital Components Co Ltd		361,490	0.02%
Bank of America Merrill Lynch	(1,536,780)	AU038		634,567	0.04%
Bank of America Merrill Lynch	(3,977,929)	AU164		282,972	0.01%
Bank of America Merrill Lynch	(416,987)	AU166		44,005	0.00%
Bank of America Merrill Lynch	(204,578)	CA055		62,234	0.00%
Bank of America Merrill Lynch	649,129	Cia Energetica de Minas Gerais		3,539	0.00%
Bank of America Merrill Lynch	(2,993,000)	CN008		1,073,169	0.05%
Bank of America Merrill Lynch	(1,042,100)	CN059		244,534	0.01%
Bank of America Merrill Lynch	(224,200)	CN137		33,304	0.00%
Bank of America Merrill Lynch	(8,673,600)	CN143		2,488,002	0.11%
Bank of America Merrill Lynch	(5,496,500)	CN173		1,069,875	0.05%
Bank of America Merrill Lynch	(836,500)	CN175		152,110	0.01%
Bank of America Merrill Lynch	(2,840)	CN188		576	0.00%
Bank of America Merrill Lynch	(771,000)	CN221		65,260	0.00%
Bank of America Merrill Lynch	(1,344,100)	CN224		64,325	0.00%
Bank of America Merrill Lynch	(3,515,200)	CN225		367,917	0.02%
Bank of America Merrill Lynch	(49,000)	CN226		2,247	0.00%
Bank of America Merrill Lynch	(54,000)	CN228		18,671	0.00%
Bank of America Merrill Lynch	(189,000)	CN229		8,750	0.00%
Bank of America Merrill Lynch	(2,243,400)	CN231		225,963	0.01%
Bank of America Merrill Lynch	(1,223,500)	CN233		152,193	0.01%
Bank of America Merrill Lynch	(113,300)	CN234		23,497	0.00%
Bank of America Merrill Lynch	(9,829,700)	CN236		264,821	0.01%
Bank of America Merrill Lynch	(133,510)	CN237		11,420	0.00%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - 2.23% (2023 - 1.51%) (continued)

Counterparty	Nominal	Security Description	Unrealised Gain USD	% of Net Assets
Bank of America Merrill Lynch	(60,100)	CN240	8,007	0.00%
Bank of America Merrill Lynch	(838,300)	CN241	348,845	0.02%
Bank of America Merrill Lynch	(4,123,500)	CN242	170,401	0.01%
Bank of America Merrill Lynch	1,748,000	Compeq Manufacturing Co Ltd	67,060	0.00%
Bank of America Merrill Lynch	(57,288)	CR001	34,373	0.00%
Bank of America Merrill Lynch	62,945	Drax Group PLC	9,321	0.00%
Bank of America Merrill Lynch	1,369,356	easyJet PLC	217,507	0.01%
Bank of America Merrill Lynch	12,390	Games Workshop Group PLC	224,244	0.01%
Bank of America Merrill Lynch	(143,237)	GB048	242,926	0.01%
Bank of America Merrill Lynch	(3,442,967)	GB094	46,399	0.00%
Bank of America Merrill Lynch	(242,085)	GB103	286,479	0.01%
Bank of America Merrill Lynch	(29,607)	GB186	25,013	0.00%
Bank of America Merrill Lynch	(10,352,468)	GB372	32,757	0.00%
Bank of America Merrill Lynch	(170,320)	GB387	111,016	0.00%
Bank of America Merrill Lynch	(150,926)	GB465	3,820	0.00%
Bank of America Merrill Lynch	1,442,446	Glencore PLC	58,935	0.00%
Bank of America Merrill Lynch	1,612,230	Hanwha Life Insurance Co Ltd	291,868	0.01%
Bank of America Merrill Lynch	223,644	Harbour Energy PLC	32,127	0.00%
		HDC Hyundai Development Co-Engineering & Construction	86,668	0.00%
Bank of America Merrill Lynch	101,368	HK001	25,102	0.00%
Bank of America Merrill Lynch	(791,000)	HK009	508,832	0.02%
Bank of America Merrill Lynch	(431,900)	HK019	38,456	0.00%
Bank of America Merrill Lynch	(91,000)	HK096	46,521	0.00%
Bank of America Merrill Lynch	(478,000)	Hyundai Steel Co	141	0.00%
Bank of America Merrill Lynch	357	Innolux Corp	123,582	0.01%
Bank of America Merrill Lynch	31,407,050	Investec PLC	35,637	0.00%
Bank of America Merrill Lynch	137,353	IT058	1,481,548	0.07%
Bank of America Merrill Lynch	(2,028,534)	Iveco Group NV	48,306	0.00%
Bank of America Merrill Lynch	283,006	JP107	4,810	0.00%
Bank of America Merrill Lynch	(31,000)	JP143	26,795	0.00%
Bank of America Merrill Lynch	(37,700)	JP212	583,750	0.03%
Bank of America Merrill Lynch	(27,500)	JP234	2,121	0.00%
Bank of America Merrill Lynch	(51,500)	JP287	159,095	0.01%
Bank of America Merrill Lynch	(387,300)	JP363	161,542	0.01%
Bank of America Merrill Lynch	(42,500)	JP367	24,227	0.00%
Bank of America Merrill Lynch	(21,600)	JP369	83,459	0.00%
Bank of America Merrill Lynch	(90,500)	Kingfisher PLC	8,930	0.00%
Bank of America Merrill Lynch	168,084	Plus500 Ltd	47,855	0.00%
Bank of America Merrill Lynch	39,801	SG005	45,761	0.00%
Bank of America Merrill Lynch	(8,508,100)	SG008	5,305	0.00%
Bank of America Merrill Lynch	(3,450,268)	SG036	20,886	0.00%
Bank of America Merrill Lynch	(471,800)	SG038	59,046	0.00%
Bank of America Merrill Lynch	(5,330,800)	Shanghai Pudong Development Bank Co Ltd	175,455	0.01%
Bank of America Merrill Lynch	9,753,139	SK008	384,868	0.02%
Bank of America Merrill Lynch	(329,300)	SK074	243,440	0.01%
Bank of America Merrill Lynch	(81,287)	SK079	2,883,073	0.13%
Bank of America Merrill Lynch	(210,271)	SK110	383,346	0.03%
Bank of America Merrill Lynch	(34,630)	SThree PLC	3,317	0.00%
Bank of America Merrill Lynch	38,823	Tongling Nonferrous Metals Group Co Ltd	147,946	0.01%
Bank of America Merrill Lynch	17,796,600	Tripod Technology Corp	278,918	0.01%
Bank of America Merrill Lynch	2,730,000	TW010	30,387	0.00%
Bank of America Merrill Lynch	(1,473,000)			

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - 2.23% (2023 - 1.51%) (continued)

Counterparty	Nominal	Security Description	Unrealised Gain USD	% of Net Assets
Bank of America Merrill Lynch	(12,763,000)	TW014	428,534	0.02%
Bank of America Merrill Lynch	(156,000)	TW026	8,693	0.00%
Bank of America Merrill Lynch	(14,101,000)	TW028	125,531	0.01%
Bank of America Merrill Lynch	(1,291,000)	TW048	154,722	0.01%
Bank of America Merrill Lynch	(125,000)	TW087	2,733	0.00%
Bank of America Merrill Lynch	(12,185,000)	TW097	48,516	0.00%
Bank of America Merrill Lynch	(6,847,000)	TW099	156,628	0.01%
Bank of America Merrill Lynch	(414,000)	TW152	18,608	0.00%
Bank of America Merrill Lynch	(1,509,000)	TW169	337,466	0.01%
Bank of America Merrill Lynch	608,710	UniCredit SpA	1,354,388	0.06%
Bank of America Merrill Lynch	(409,160)	US1031	466,442	0.02%
Bank of America Merrill Lynch	(95,904)	US1093	18,222	0.00%
Bank of America Merrill Lynch	(90,783)	US1098	117,110	0.01%
Bank of America Merrill Lynch	(126,890)	US1112	55,213	0.00%
Bank of America Merrill Lynch	24,775,442	Vodafone Group PLC	276,241	0.01%
Goldman Sachs	11,889	Accor SA	18,652	0.00%
Goldman Sachs	(468,221)	BD008	56,187	0.00%
Goldman Sachs	817,000	Bradespar SA	37,113	0.00%
Goldman Sachs	(202,644)	CA001	119,908	0.01%
Goldman Sachs	(323,409)	CA021	302,439	0.01%
Goldman Sachs	(142,532)	CA093	12,495	0.00%
Goldman Sachs	9,251	Capitec Bank Holdings Ltd	121,080	0.01%
Goldman Sachs	241,400	Cia de Saneamento de Minas Gerais Copasa MG	50,882	0.00%
Goldman Sachs	(72,325)	FR012	336,429	0.01%
Goldman Sachs	(61,191)	FR051	157,311	0.01%
Goldman Sachs	(52,653)	FR072	1,276,397	0.06%
Goldman Sachs	(48,629)	FR086	4,947	0.00%
Goldman Sachs	(83,443)	FR132	64,040	0.00%
Goldman Sachs	(136,000)	GB056	66,857	0.00%
Goldman Sachs	120,795	Gold Fields Ltd	109,936	0.00%
Goldman Sachs	26,180	Harmony Gold Mining Co Ltd	19,357	0.00%
Goldman Sachs	(68,055)	IL003	914,872	0.04%
Goldman Sachs	(242,136)	JP081	898,325	0.04%
Goldman Sachs	97,337	Kumba Iron Ore Ltd	7,601	0.00%
Goldman Sachs	(311,640)	LU016	1,710,393	0.08%
Goldman Sachs	(123,576)	NL044	231,591	0.01%
Goldman Sachs	1,396,100	Petroleo Brasileiro SA	768,650	0.03%
Goldman Sachs	89,785	Societe Generale SA	13,701	0.00%
Goldman Sachs	1,387,454	Truworths International Ltd	421,185	0.02%
Goldman Sachs	115,872	Unibail-Rodamco-Westfield	157,591	0.01%
Goldman Sachs	(44,609)	US027	24,004	0.00%
Goldman Sachs	(207,260)	US058	2,073	0.00%
Goldman Sachs	(2,654,052)	US082	43,942	0.00%
Goldman Sachs	(940,443)	US1007	647,225	0.03%
Goldman Sachs	(126,694)	US1045	54,478	0.00%
Goldman Sachs	(336,522)	US1049	196,050	0.01%
Goldman Sachs	(306,735)	US1064	134,963	0.01%
Goldman Sachs	(353,292)	US1090	847,901	0.04%
Goldman Sachs	(24,554)	US1091	76,363	0.00%
Goldman Sachs	(70,064)	US1092	11,330	0.00%
Goldman Sachs	(1,005,345)	US1094	311,657	0.01%
Goldman Sachs	(30,518)	US1096	115,663	0.01%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - 2.23% (2023 - 1.51%) (continued)

Counterparty	Nominal	Security Description	Unrealised Gain USD	% of Net Assets
Goldman Sachs	(3,597)	US1097	1,828	0.00%
Goldman Sachs	(104,320)	US1101	294,182	0.01%
Goldman Sachs	(32,318)	US1102	11,689	0.00%
Goldman Sachs	(20,137)	US1103	37,455	0.00%
Goldman Sachs	(197,802)	US1104	140,439	0.01%
Goldman Sachs	(803,728)	US1105	16,075	0.00%
Goldman Sachs	(72,478)	US1108	72,478	0.00%
Goldman Sachs	(278,763)	US1109	119,868	0.01%
Goldman Sachs	(79,615)	US1113	205,479	0.01%
Goldman Sachs	(1,771,514)	US1115	532,503	0.02%
Goldman Sachs	(416,543)	US1117	384,515	0.03%
Goldman Sachs	(143,344)	US1118	12,901	0.00%
Goldman Sachs	(747,405)	US1120	32,830	0.00%
Goldman Sachs	(630,297)	US1121	18,909	0.00%
Goldman Sachs	(133,755)	US123	66,878	0.00%
Goldman Sachs	(55,400)	US152	401,096	0.02%
Goldman Sachs	(94,025)	US165	172,286	0.01%
Goldman Sachs	(78,699)	US307	259,707	0.01%
Goldman Sachs	(41,466)	US364	121,910	0.01%
Goldman Sachs	(61,632)	US541	212,056	0.01%
Goldman Sachs	(12,051)	US651	5,551	0.00%
Goldman Sachs	(11,474)	US695	16,637	0.00%
Goldman Sachs	(144,005)	US834	59,042	0.00%
Goldman Sachs	(79,809)	US876	963,295	0.04%
Goldman Sachs	(841,377)	US914	3,298,198	0.15%
Goldman Sachs	(92,393)	US952	130,274	0.01%
Goldman Sachs	(141,484)	US970	4,245	0.00%
Goldman Sachs	(53,042)	US979	67,363	0.00%
Goldman Sachs	(12,909)	US984	41,180	0.00%
Goldman Sachs	(344,538)	US996	382,011	0.02%
Goldman Sachs	763,492	Valeo SE	215,853	0.01%
Morgan Stanley	624,000	Accton Technology Corp	204,183	0.01%
Morgan Stanley	(1,892,084)	AU106	390,640	0.03%
Morgan Stanley	(2,812,428)	AU153	224,769	0.01%
Morgan Stanley	(386,624)	AU167	37,093	0.00%
Morgan Stanley	(87,180)	BE017	47,614	0.00%
Morgan Stanley	(7,004)	BE022	13,823	0.00%
Morgan Stanley	295,780	BNK Financial Group Inc	97,101	0.00%
Morgan Stanley	10,241,240	Centrica PLC	680,496	0.03%
Morgan Stanley	(4,120,500)	CN019	316,595	0.02%
Morgan Stanley	(7,640,400)	CN049	606,612	0.03%
Morgan Stanley	(6,648,000)	CN055	127,698	0.01%
Morgan Stanley	(14,214,000)	CN074	327,636	0.01%
Morgan Stanley	(441,000)	CN083	29,366	0.00%
Morgan Stanley	(898,750)	CN132	34,527	0.00%
Morgan Stanley	(205,400)	CN222	4,313	0.00%
Morgan Stanley	(24,300)	DE088	56,470	0.00%
Morgan Stanley	(29,377)	DE092	66,066	0.00%
Morgan Stanley	(228,407)	DE099	8,086	0.00%
Morgan Stanley	(48,656)	DK011	-	0.00%
Morgan Stanley	(67,467)	DK029	184,068	0.01%
Morgan Stanley	(168,586)	DK031	351,013	0.02%
Morgan Stanley	(810,511)	ES036	13,888	0.00%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - 2.23% (2023 - 1.51%) (continued)

Counterparty	Nominal	Security Description	Unrealised Gain USD	% of Net Assets
Morgan Stanley	(349,045)	FI006	184,349	0.01%
Morgan Stanley	(99,373)	FI018	19,155	0.00%
Morgan Stanley	(168,946)	GB230	103,706	0.00%
Morgan Stanley	(130,742)	GB383	7,819	0.00%
Morgan Stanley	(1,815,525)	GB386	55,148	0.00%
Morgan Stanley	(3,273,000)	HK014	20,957	0.00%
Morgan Stanley	(511,000)	HK075	35,990	0.00%
Morgan Stanley	254,546	Howden Joinery Group PLC	43,492	0.00%
Morgan Stanley	123,984	Hyundai Wia Corp	86,045	0.00%
Morgan Stanley	(162,100)	JP076	73,735	0.00%
Morgan Stanley	(415,000)	JP283	126,710	0.01%
Morgan Stanley	(29,700)	JP343	555	0.00%
Morgan Stanley	(68,200)	JP366	93,917	0.00%
Morgan Stanley	(7,400)	JP368	14,198	0.00%
Morgan Stanley	310,796	KB Financial Group Inc	93,269	0.00%
Morgan Stanley	172,850	Kia Corp	70,792	0.00%
Morgan Stanley	(6,428,000)	KY008	123,473	0.02%
Morgan Stanley	436,000	MediaTek Inc	221,488	0.01%
Morgan Stanley	(134,017)	NL022	7,176	0.00%
Morgan Stanley	(141,372)	NL051	176,376	0.01%
Morgan Stanley	(16,158)	NL056	265,091	0.01%
Morgan Stanley	(77,789)	NO009	8,408	0.00%
Morgan Stanley	(3,018,565)	NO017	106,954	0.00%
Morgan Stanley	86,952	QinetiQ Group PLC	4,842	0.00%
Morgan Stanley	1,288,336	Rightmove PLC	21,198	0.00%
Morgan Stanley	1,525	Samsung Fire & Marine Insurance Co Ltd	61,603	0.00%
Morgan Stanley	(80,148)	SE076	34,352	0.00%
Morgan Stanley	(117,362)	SE077	9,397	0.00%
Morgan Stanley	(4,965,003)	SE085	593,592	0.04%
Morgan Stanley	21,507	Shinhan Financial Group Co Ltd	32,431	0.00%
Morgan Stanley	(990)	SK014	5,033	0.00%
Morgan Stanley	(4,288)	SZ001	39	0.00%
Morgan Stanley	(10,335)	SZ002	971,583	0.05%
Morgan Stanley	(211,913)	SZ033	591,470	0.03%
Morgan Stanley	(9,937)	SZ072	17,959	0.00%
Morgan Stanley	(14,398)	SZ091	59,268	0.00%
Morgan Stanley	536,271	Trainline PLC	147,690	0.01%
Morgan Stanley	(1,900,000)	TW019	103,270	0.00%
Morgan Stanley	(2,010,000)	TW022	65,342	0.00%
Morgan Stanley	(236,000)	TW027	91,763	0.00%
Morgan Stanley	(8,473,000)	TW029	671,071	0.03%
Morgan Stanley	(527,000)	TW030	128,486	0.01%
Morgan Stanley	(108,000)	TW053	30,467	0.00%
Morgan Stanley	(4,933,000)	TW067	5,721	0.00%
Morgan Stanley	(132,800)	US1083	181,114	0.01%
Morgan Stanley	(122,482)	US1086	41,080	0.00%
Unrealised Gain on Contracts for Difference at 30 June 2024			50,226,867	2.23%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Currency Exchange Contracts – 0.12% (2023 – 1.68%)

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain USD	% of Net Assets
Canadian Imperial Bank	25/07/2024	AUD	4,674,654	USD	3,108,370	7,357	0.00%
Canadian Imperial Bank	25/07/2024	USD	43,029,343	CHF	38,253,396	327,395	0.01%
Canadian Imperial Bank	25/07/2024	USD	3,589,539	NZD	5,861,320	23,207	0.00%
Canadian Imperial Bank	25/07/2024	USD	30,541,165	SGD	41,307,027	23,544	0.00%
Canadian Imperial Bank	25/07/2024	USD	2,832,082	ZAR	50,783,079	45,200	0.00%
Citibank	15/07/2024	EUR	5,311,934	USD	5,679,238	13,964	0.00%
Citibank	15/07/2024	GBP	1,095,975	USD	1,385,776	1,486	0.00%
Citibank	15/07/2024	USD	59,640	CHF	53,051	495	0.00%
Citibank	15/07/2024	USD	6,336,750	EUR	5,902,257	10,844	0.00%
Citibank	15/07/2024	USD	714,997	GBP	562,677	2,773	0.00%
Citibank	25/07/2024	EUR	2,991,732	USD	3,205,638	2,421	0.00%
Citibank	25/07/2024	USD	4,508,419	BRL	24,604,244	52,566	0.00%
HSBC	25/07/2024	USD	911,543	SEK	9,641,319	2,094	0.00%
Morgan Stanley	25/07/2024	USD	1,130,786	DKK	7,850,178	1,755	0.00%
Morgan Stanley	25/07/2024	USD	159,238,640	JPY	25,194,911,162	1,571,266	0.08%
Morgan Stanley	25/07/2024	USD	5,427,365	NOK	57,197,043	47,834	0.00%
Morgan Stanley	25/07/2024	USD	59,699,264	SEK	626,904,002	563,891	0.03%
Toronto Dominion Bank	25/07/2024	USD	167,898,830	HKD	1,309,142,050	108,618	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						2,806,710	0.12%

Value USD

Total Financial Derivatives Instruments

53,033,577 2.35%

Financial Assets at Fair Value Through Profit or Loss

(Cost USD 2,115,503,649) (2023: USD 1,688,824,265)

2,191,989,495 96.92%

Contracts For Difference - (1.97%) (2023 - (3.43%))

Counterparty	Nominal	Security Description	Unrealised Loss USD	
Bank of America Merrill Lynch	130,159	AMOREPACIFIC Group	(263,116)	(0.01%)
Bank of America Merrill Lynch	(968,195)	AS013	(686,020)	(0.03%)
Bank of America Merrill Lynch	381,151	Associated British Foods PLC	(55,836)	(0.00%)
Bank of America Merrill Lynch	47,000	Asustek Computer Inc	(9,941)	(0.00%)
Bank of America Merrill Lynch	(9,294,287)	AU005	(742,799)	(0.03%)
Bank of America Merrill Lynch	(117,153)	AU007	(476,726)	(0.02%)
Bank of America Merrill Lynch	(809,855)	AU049	(97,085)	(0.00%)
Bank of America Merrill Lynch	(4,353,719)	AU124	(291,702)	(0.01%)
Bank of America Merrill Lynch	130,110	Banco BPM SpA	(13,951)	(0.00%)
Bank of America Merrill Lynch	(60,390)	BR018	(10,863)	(0.00%)
Bank of America Merrill Lynch	(4,190,200)	BR059	(1,256,284)	(0.06%)
Bank of America Merrill Lynch	2,391,619	British Land Co PLC/The	(478,259)	(0.02%)
Bank of America Merrill Lynch	(211,472)	CA006	(390,843)	(0.02%)
Bank of America Merrill Lynch	(20,786)	CA029	(2,375)	(0.00%)
Bank of America Merrill Lynch	(789,156)	CA090	(11,530)	(0.00%)
Bank of America Merrill Lynch	1,779,200	Caixa Seguridade Participacoes S/A	(58,192)	(0.00%)
Bank of America Merrill Lynch	2,894,000	Chicony Electronics Co Ltd	(1,911,238)	(0.09%)
Bank of America Merrill Lynch	299,000	Clevo Co	(19,239)	(0.00%)
Bank of America Merrill Lynch	(2,121,600)	CN038	(43,470)	(0.00%)
Bank of America Merrill Lynch	(2,792,200)	CN189	(355,268)	(0.02%)
Bank of America Merrill Lynch	(2,386,100)	CN219	(194,972)	(0.01%)
Bank of America Merrill Lynch	(488,300)	CN230	(19,786)	(0.00%)
Bank of America Merrill Lynch	(969,100)	CN232	(23,777)	(0.00%)

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - (1.97%) (2023 - (3.43%)) (continued)

Counterparty	Nominal	Security Description	Unrealised Loss USD	% of Net Assets
Bank of America Merrill Lynch	(105,600)	CN238	(15,451)	(0.00%)
Bank of America Merrill Lynch	(77,100)	CN239	(1,369)	(0.00%)
Bank of America Merrill Lynch	2,007,000	Compal Electronics Inc	(74,636)	(0.00%)
Bank of America Merrill Lynch	(1,966,599)	GB064	(129,429)	(0.01%)
Bank of America Merrill Lynch	(103,395)	GB140	(38,468)	(0.00%)
Bank of America Merrill Lynch	(1,610,109)	GB157	(330,659)	(0.01%)
Bank of America Merrill Lynch	(3,554,764)	GB204	(49,940)	(0.00%)
Bank of America Merrill Lynch	(85,614)	GB218	(29,256)	(0.00%)
Bank of America Merrill Lynch	(267,827)	GB341	(451,685)	(0.02%)
Bank of America Merrill Lynch	86,890	Grafton Group PLC	(3,574)	(0.00%)
Bank of America Merrill Lynch	1,086,785	GSK PLC	(1,010,867)	(0.05%)
Bank of America Merrill Lynch	631,372	Hera SpA	(13,523)	(0.00%)
Bank of America Merrill Lynch	(2,885,500)	HK050	(18,475)	(0.00%)
Bank of America Merrill Lynch	(13,042,000)	HK071	(114,761)	(0.01%)
Bank of America Merrill Lynch	12,711,714	Huaxia Bank Co Ltd	(100,674)	(0.00%)
Bank of America Merrill Lynch	(36,417)	IT053	(195)	(0.00%)
Bank of America Merrill Lynch	(845,164)	IT057	(12,875)	(0.00%)
Bank of America Merrill Lynch	(202,064)	IT060	(11,901)	(0.00%)
Bank of America Merrill Lynch	(858,100)	JP032	(72,183)	(0.00%)
Bank of America Merrill Lynch	(292,700)	JP046	(171,442)	(0.01%)
Bank of America Merrill Lynch	(161,700)	JP095	(31,738)	(0.00%)
Bank of America Merrill Lynch	(5,458,400)	JP146	(299,305)	(0.01%)
Bank of America Merrill Lynch	(684,600)	JP223	(166,367)	(0.01%)
Bank of America Merrill Lynch	(3,726)	JP290	(12,186)	(0.00%)
Bank of America Merrill Lynch	(162,400)	JP332	(71,341)	(0.00%)
Bank of America Merrill Lynch	(5,700)	JP370	(6,685)	(0.00%)
Bank of America Merrill Lynch	(22,654)	KR006	(561,323)	(0.02%)
Bank of America Merrill Lynch	846,026	LondonMetric Property PLC	(5,889)	(0.00%)
Bank of America Merrill Lynch	16,469	Lotte Shopping Co Ltd	(3,432)	(0.00%)
Bank of America Merrill Lynch	1,851,148	Man Group PLC/Jersey	(2,343)	(0.00%)
Bank of America Merrill Lynch	1,181,169	Marks & Spencer Group PLC	(31,394)	(0.00%)
Bank of America Merrill Lynch	(165,774)	NZ002	(12,904)	(0.00%)
Bank of America Merrill Lynch	71,348	OCI Holdings Co Ltd	(139,702)	(0.01%)
Bank of America Merrill Lynch	(2,123,600)	SG004	(13,188)	(0.00%)
Bank of America Merrill Lynch	(198,000)	SG034	(1,461)	(0.00%)
Bank of America Merrill Lynch	(4,469,000)	SG037	(49,460)	(0.00%)
Bank of America Merrill Lynch	202,700	Shanxi Xinghuacun Fen Wine Factory Co Ltd	(180,620)	(0.02%)
Bank of America Merrill Lynch	(836,273)	SK012	(683,218)	(0.03%)
Bank of America Merrill Lynch	3,768,004	Tullow Oil PLC	(14,784)	(0.00%)
Bank of America Merrill Lynch	(6,777,000)	TW039	(148,234)	(0.01%)
Bank of America Merrill Lynch	(328,000)	TW052	(17,118)	(0.00%)
Bank of America Merrill Lynch	(12,203,310)	TW057	(39,864)	(0.00%)
Bank of America Merrill Lynch	(2,680,000)	TW126	(1,054,291)	(0.05%)
Bank of America Merrill Lynch	(24,000)	TW182	(52,363)	(0.00%)
Bank of America Merrill Lynch	(51,130)	US011	(17,480)	(0.00%)
Bank of America Merrill Lynch	(916,600)	US1035	(210,818)	(0.01%)
Bank of America Merrill Lynch	(5,284)	US943	(2,589)	(0.00%)
Bank of America Merrill Lynch	(284,683)	US948	(39,856)	(0.00%)
Bank of America Merrill Lynch	232,458	Wickes Group PLC	(8,238)	(0.00%)
Bank of America Merrill Lynch	282,000	Wistron Corp	(5,804)	(0.00%)
Bank of America Merrill Lynch	264,000	Wiwynn Corp	(218,458)	(0.01%)
Bank of America Merrill Lynch	1,334,958	Zhejiang Dingli Machinery Co Ltd	(9,804)	(0.00%)
Goldman Sachs	(1,028,200)	BR011	(41,103)	(0.00%)

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - (1.97%) (2023 - (3.43%)) (continued)

Counterparty	Nominal	Security Description	Unrealised Loss USD	% of Net Assets
Goldman Sachs	(167,200)	BR05	(911)	(0.00%)
Goldman Sachs	(1,208,800)	BR050	(241,611)	(0.02%)
Goldman Sachs	(1,473,300)	BR053	(176,687)	(0.01%)
Goldman Sachs	(83,300)	BR056	(8,779)	(0.00%)
Goldman Sachs	(10,559)	CA018	(4,628)	(0.00%)
Goldman Sachs	(4,867,500)	CN061	(292,050)	(0.01%)
Goldman Sachs	(66,475)	FR010	(2,798,318)	(0.12%)
Goldman Sachs	(197,773)	FR034	(19,062)	(0.00%)
Goldman Sachs	(241,872)	FR128	(14,246)	(0.00%)
Goldman Sachs	413,998	Klepierre SA	(217,242)	(0.01%)
Goldman Sachs	108,873	Rexel SA	(45,118)	(0.00%)
Goldman Sachs	43,262	Rubis SCA	(18,925)	(0.00%)
Goldman Sachs	(1,592,968)	SA008	(803,764)	(0.04%)
Goldman Sachs	(5,634,303)	SA022	(65,228)	(0.00%)
Goldman Sachs	758,133	Sappi Ltd	(38,774)	(0.00%)
Goldman Sachs	4,585	SCOR SE	(2,553)	(0.00%)
Goldman Sachs	34,848	Societe BIC SA	(300,416)	(0.01%)
Goldman Sachs	(3,745,878)	SZ038	(599,340)	(0.03%)
Goldman Sachs	(280,803)	US1004	(275,416)	(0.01%)
Goldman Sachs	(37,863)	US1036	(2,272)	(0.00%)
Goldman Sachs	(85,078)	US1042	(17,866)	(0.00%)
Goldman Sachs	(41,111)	US1046	(238,855)	(0.01%)
Goldman Sachs	(34,078)	US1048	(19,765)	(0.00%)
Goldman Sachs	(531,537)	US1089	(613,469)	(0.03%)
Goldman Sachs	(52,879)	US1091	(11,633)	(0.00%)
Goldman Sachs	(104,229)	US1095	(4,169)	(0.00%)
Goldman Sachs	(70,833)	US1099	(120,416)	(0.01%)
Goldman Sachs	(91,242)	US1100	(16,072)	(0.00%)
Goldman Sachs	(868,878)	US1106	(60,821)	(0.00%)
Goldman Sachs	(140,111)	US1107	(495,975)	(0.02%)
Goldman Sachs	(37,352)	US1110	(157,798)	(0.02%)
Goldman Sachs	(69,844)	US1111	(37,017)	(0.00%)
Goldman Sachs	(13,723)	US1114	(113,241)	(0.01%)
Goldman Sachs	(7,501)	US1116	(3,449)	(0.00%)
Goldman Sachs	(3,676)	US1119	(4,806)	(0.00%)
Goldman Sachs	(10,026)	US233	(306,695)	(0.01%)
Goldman Sachs	(118,482)	US359	(94,786)	(0.00%)
Goldman Sachs	(1,098,089)	US428	(85,333)	(0.00%)
Goldman Sachs	(590,942)	US532	(791,862)	(0.04%)
Goldman Sachs	(193,060)	US557	(206,574)	(0.01%)
Goldman Sachs	(357,497)	US585	(1,751,735)	(0.09%)
Goldman Sachs	(129,483)	US647	(284,863)	(0.01%)
Goldman Sachs	(74,650)	US649	(342,644)	(0.02%)
Goldman Sachs	(74,714)	US666	(109,830)	(0.00%)
Goldman Sachs	(252,433)	US815	(42,914)	(0.00%)
Goldman Sachs	(125,575)	US838	(544,996)	(0.02%)
Goldman Sachs	(523,562)	US872	(256,545)	(0.01%)
Goldman Sachs	(66,330)	US875	(22,316)	(0.00%)
Goldman Sachs	(5,128)	US919	(3,026)	(0.00%)
Goldman Sachs	(354,400)	US955	(783,224)	(0.03%)
Goldman Sachs	(9,557)	US956	(11,373)	(0.00%)
Goldman Sachs	(127,159)	US962	(433,612)	(0.03%)

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - (1.97%) (2023 - (3.43%)) (continued)

Counterparty	Nominal	Security Description	Unrealised Loss USD	% of Net Assets
Goldman Sachs	(907,431)	US980	(34,847)	(0.00%)
Goldman Sachs	(38,288)	US982	(65,855)	(0.00%)
Morgan Stanley	(172,212)	AU002	(1,613,733)	(0.08%)
Morgan Stanley	(264,221)	AU003	(383,617)	(0.02%)
Morgan Stanley	(621,940)	AU117	(37,279)	(0.00%)
Morgan Stanley	(189,383)	BE007	(140,953)	(0.01%)
Morgan Stanley	(8,230,500)	CN074	(21,079)	(0.00%)
Morgan Stanley	(2,298,000)	CN165	(96,279)	(0.00%)
Morgan Stanley	(298,605)	DE012	(132,333)	(0.01%)
Morgan Stanley	(538,110)	DE024	(170,128)	(0.01%)
Morgan Stanley	(11,174)	DE072	(567,200)	(0.03%)
Morgan Stanley	(39,784)	DE083	(87,253)	(0.00%)
Morgan Stanley	(1,175)	DE089	(352)	(0.00%)
Morgan Stanley	(161,177)	DE098	(227,838)	(0.01%)
Morgan Stanley	6,073	Derwent London PLC	(3,536)	(0.00%)
Morgan Stanley	(181,134)	DK002	(62,992)	(0.00%)
Morgan Stanley	(316,670)	DK015	(127,320)	(0.02%)
Morgan Stanley	(105,488)	DK020	(3,612,015)	(0.16%)
Morgan Stanley	258,638	Doosan Bobcat Inc	(348,558)	(0.03%)
Morgan Stanley	74,648	E-MART Inc	(72,967)	(0.00%)
Morgan Stanley	466,000	Everlight Electronics Co Ltd	(18,636)	(0.00%)
Morgan Stanley	(80,859)	FI007	(206,089)	(0.01%)
Morgan Stanley	(53,532)	FI013	(102,903)	(0.00%)
Morgan Stanley	(190,104)	FI015	(48,351)	(0.00%)
Morgan Stanley	(58,215)	FI034	(79,487)	(0.00%)
Morgan Stanley	(91,162)	GB080	(98,072)	(0.00%)
Morgan Stanley	(294,382)	GB183	(55,888)	(0.00%)
Morgan Stanley	1,701,200	Gree Electric Appliances Inc of Zhuhai	(262,825)	(0.01%)
Morgan Stanley	9,923	Hanmi Pharm Co Ltd	(66,587)	(0.00%)
Morgan Stanley	759,678	HD Hyundai Infracore Co Ltd	(148,130)	(0.01%)
Morgan Stanley	(1,150,000)	HK020	(9,110)	(0.00%)
Morgan Stanley	(5,590,000)	HK043	(71,584)	(0.00%)
Morgan Stanley	56,731	Hyundai Department Store Co Ltd	(8,925)	(0.00%)
Morgan Stanley	(1,236,100)	JP043	(38,511)	(0.00%)
Morgan Stanley	(779,000)	JP102	(422,790)	(0.02%)
Morgan Stanley	(535,700)	JP125	(205,287)	(0.01%)
Morgan Stanley	(350,500)	JP151	(1,092,002)	(0.05%)
Morgan Stanley	(226,800)	JP183	(128,996)	(0.01%)
Morgan Stanley	(275,700)	JP204	(60,986)	(0.00%)
Morgan Stanley	(47,700)	JP222	(48,728)	(0.00%)
Morgan Stanley	(150,200)	JP364	(263,329)	(0.01%)
Morgan Stanley	(23,600)	JP365	(5,682)	(0.00%)
Morgan Stanley	(28,300)	JP371	(193,974)	(0.01%)
Morgan Stanley	(69,685)	LU012	(88,058)	(0.00%)
Morgan Stanley	(170,016)	NL010	(158,401)	(0.01%)
Morgan Stanley	(12,579)	NL029	(717,323)	(0.04%)
Morgan Stanley	(86,869)	NL038	(80,004)	(0.00%)
Morgan Stanley	(496,395)	NO025	(966,514)	(0.04%)
Morgan Stanley	375,052	Paragon Banking Group PLC	(22,548)	(0.00%)
Morgan Stanley	1,347,000	Realtek Semiconductor Corp	(640,077)	(0.03%)
Morgan Stanley	(767,781)	S0Z66	(436,157)	(0.02%)
Morgan Stanley	(23,016)	SE032	(3,626)	(0.00%)

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Contracts For Difference - (1.97%) (2023 - (3.43%)) (continued)

Counterparty	Nominal	Security Description	Unrealised Loss USD	% of Net Assets
Morgan Stanley	(519,837)	SE050	(352,571)	(0.02%)
Morgan Stanley	(102,703)	SE078	(12,480)	(0.00%)
Morgan Stanley	(2,942)	SK134	(1,178)	(0.00%)
Morgan Stanley	(33,505)	SK152	(418,825)	(0.02%)
Morgan Stanley	9,304	Spectris PLC	(43,452)	(0.00%)
Morgan Stanley	(5,788)	SZ015	(49,905)	(0.00%)
Morgan Stanley	(3,911)	SZ048	(23,061)	(0.00%)
Morgan Stanley	(34,875)	SZ075	(182,358)	(0.01%)
Morgan Stanley	(1,115)	SZ090	(3,970)	(0.00%)
Morgan Stanley	(19,641)	SZ092	(557,207)	(0.02%)
Morgan Stanley	73,254	Telecom Plus PLC	(90,860)	(0.00%)
Morgan Stanley	70,000	Transcend Information Inc	(26,590)	(0.00%)
Morgan Stanley	(193,000)	TW009	(676)	(0.00%)
Morgan Stanley	(5,015,000)	TW105	(43,332)	(0.00%)
Morgan Stanley	2,260,000	U-Ming Marine Transport Corp	(9,901)	(0.00%)
Unrealised Loss on Contracts for Difference at 30 June 2024			(44,503,095)	(1.97%)

Currency Exchange Contracts - (0.65%) (2023 - (1.17%))

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Canadian Imperial Bank	25/07/2024	HKD	79,356,065	USD	10,171,999	(1,091)	(0.00%)
Canadian Imperial Bank	25/07/2024	USD	155,670,572	EUR	145,391,345	(233,424)	(0.01%)
Canadian Imperial Bank	25/07/2024	USD	5,423,852	SGD	7,355,822	(10,608)	(0.00%)
Citibank	15/07/2024	CHF	25,333,798	USD	28,379,869	(136,179)	(0.00%)
Citibank	15/07/2024	EUR	552,359,812	USD	595,076,113	(3,070,120)	(0.14%)
Citibank	15/07/2024	GBP	962,358,693	USD	1,227,982,952	(9,850,495)	(0.44%)
Citibank	15/07/2024	SEK	608,246,058	USD	58,249,593	(904,154)	(0.05%)
Citibank	15/07/2024	SGD	4,067,210	USD	3,012,716	(9,353)	(0.00%)
Citibank	15/07/2024	USD	6,109,715	EUR	5,705,319	(5,106)	(0.00%)
Citibank	15/07/2024	USD	133,206	GBP	105,350	(143)	(0.00%)
Citibank	25/07/2024	EUR	7,577,581	USD	8,139,767	(14,266)	(0.00%)
HSBC	25/07/2024	AUD	4,409,554	USD	2,939,428	(394)	(0.00%)
HSBC	25/07/2024	CHF	4,643,230	USD	5,215,691	(32,625)	(0.00%)
HSBC	25/07/2024	EUR	4,979,112	USD	5,348,149	(9,008)	(0.00%)
HSBC	25/07/2024	HKD	67,462,769	USD	8,647,607	(1,039)	(0.00%)
HSBC	25/07/2024	USD	8,583,436	GBP	6,787,228	(8,217)	(0.00%)
JP Morgan Securities	25/07/2024	USD	44,733,585	CAD	61,221,043	(17,455)	(0.00%)
JP Morgan Securities	25/07/2024	USD	40,152,376	DKK	279,537,139	(51,134)	(0.00%)
Morgan Stanley	25/07/2024	CAD	10,324,570	USD	7,551,377	(4,374)	(0.00%)
Morgan Stanley	25/07/2024	GBP	1,068,078	USD	1,355,379	(3,346)	(0.00%)
Morgan Stanley	25/07/2024	NOK	14,296,355	USD	1,354,862	(10,261)	(0.00%)
Morgan Stanley	25/07/2024	SEK	23,641,042	USD	2,261,928	(31,915)	(0.00%)
Morgan Stanley	25/07/2024	USD	172,696,644	AUD	259,531,068	(284,486)	(0.01%)
Morgan Stanley	25/07/2024	USD	1,352,781	ZAR	24,663,038	(728)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(14,689,921)	(0.65%)

Total Financial Derivatives Instruments	Value USD	(59,193,016)	(2.62%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)		(59,193,016)	(2.62%)

Portfolio of Investments (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

	Value USD	% of Net Assets
Cash at Bank	96,884,107	4.28%
Other Net Assets	32,083,845	1.42%
Net Assets Value as at 30 June 2024	2,261,764,431	100.00%

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to official stock exchange listing	60.96%
Transferable securities dealt in on another regulated market	16.81%
Financial derivative instruments dealt in on a regulated market	1.83%
OTC financial derivative instruments	0.10%
Other current assets	20.30%
Total Assets	100.00%

The following securities have been pledged by the Sub-Fund as collateral in respect of Contracts for Difference:

Counterparty	Security Description	Nominal	Market value
Citibank	United States Treasury Bill	6,940,000	6,910,929
Citibank	United States Treasury Bill	50,000,000	49,826,165
Citibank	United States Treasury Bill	50,000,000	49,840,055
Citibank	United States Treasury Bill	50,000,000	49,522,485

Portfolio of Investments (continued)

Jupiter Strategic Absolute Return Bond Fund

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 0.58% (2023 - 0.73%)					
300,000	Aeroports de Paris SA	2.75	02/04/2030	309,878	0.04%
200,000	Air Products and Chemicals Inc	0.80	05/05/2032	174,775	0.02%
34,150,000	Asian Development Bank	6.20	06/10/2026	409,700	0.06%
260,000	Coca-Cola Europacific Partners PLC	1.75	27/03/2026	271,617	0.04%
230,000	Comcast Corp	3.40	01/04/2030	213,734	0.03%
200,000	Digital Stout Holding LLC	3.30	19/07/2029	236,576	0.03%
400,000	John Deere Cash Management SARL	2.20	02/04/2032	397,719	0.05%
300,000	Koninklijke Ahold Delhaize NV	1.75	02/04/2027	309,624	0.04%
280,000	Logicor 2019-1 UK PLC	1.88	17/11/2026	327,622	0.05%
320,000	MetLife Inc	4.55	23/03/2030	319,339	0.04%
200,000	Phoenix Group Holdings PLC	5.38	06/07/2027	200,949	0.03%
300,000	Pinewood Finco PLC	3.25	30/09/2025	372,500	0.05%
125,000	Prologis International Funding II SA	1.63	17/06/2032	112,349	0.02%
270,000	Sovereign Housing Capital PLC	2.38	04/11/2048	203,334	0.03%
100,000	Unilever Finance Netherlands BV	1.75	25/03/2030	99,435	0.01%
300,000	Veolia Environnement SA	1.25	02/04/2027	303,685	0.04%
				4,262,836	0.58%
Government Security - 94.76% (2023 - 95.61%)					
21,010,000	Australia Government Bond	1.75	21/06/2051	7,763,506	1.07%
76,496	Brazil Notas do Tesouro Nacional Serie F	10.00	01/01/2029	13,661,608	1.87%
63,740	Brazil Notas do Tesouro Nacional Serie F	10.00	01/01/2033	10,903,551	1.50%
32,348,000	Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2024	34,838,186	4.79%
6,950,000	Canadian Government Bond	0.50	01/12/2030	4,222,516	0.58%
750,000	Cyprus Government International Bond	0.63	03/12/2024	797,182	0.11%
829,000	Cyprus Government International Bond	1.50	16/04/2027	853,121	0.12%
23,241,739	Deutsche Bundesrepublik Inflation Linked Bond	0.50	15/04/2030	31,539,683	4.33%
2,800,000	Deutsche Bundesrepublik Inflation Linked Bond	0.10	15/04/2033	3,510,164	0.48%
9,637	French Republic Government Bond OAT	0.10	01/03/2026	12,053	0.00%
1,416,086	French Republic Government Bond OAT	0.75	25/05/2052	761,608	0.10%
15,000	Hellenic Republic Government Bond	1.88	23/07/2026	16,050	0.00%
18,560,000	Hellenic Republic Government Bond	4.25	15/06/2033	20,864,820	2.87%
1,212,930,000	Hungary Government Bond	7.00	24/10/2035	3,518,422	0.48%
75,972,000,000	Indonesia Treasury Bond	6.38	15/04/2032	4,523,585	0.62%
76,397,000,000	Indonesia Treasury Bond	7.00	15/02/2033	4,779,183	0.66%
71,539,000,000	Indonesia Treasury Bond	6.63	15/02/2034	4,333,120	0.60%
37,254,000,000	Indonesia Treasury Bond	7.50	15/06/2035	2,353,263	0.32%
54,000,000,000	Indonesia Treasury Bond	6.38	15/07/2037	3,201,133	0.44%
47,045,000,000	Indonesia Treasury Bond	7.13	15/06/2043	2,887,196	0.40%
33,626,000,000	Indonesia Treasury Bond	7.38	15/05/2048	2,129,012	0.29%
27,000,000	Italy Buoni Poliennali Del Tesoro	1.30	15/05/2028	35,684,444	4.90%
8,000	Italy Buoni Poliennali Del Tesoro	0.15	15/05/2051	6,242	0.00%
4,100,000	Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	4,411,373	0.61%
1,406,250,000	Japan Government Thirty Year Bond	1.60	20/12/2053	7,727,369	1.06%
1,870,650,000	Japan Government Twenty Year Bond	1.30	20/12/2043	10,679,725	1.47%
501,300,000	Japanese Government CPI Linked Bond	0.10	10/03/2027	3,580,612	0.49%
1,394,400,000	Japanese Government CPI Linked Bond	0.10	10/03/2029	9,866,803	1.36%
821,100,000	Japanese Government CPI Linked Bond	0.01	10/03/2031	5,896,608	0.81%
754,232	Mexican Bonos	7.75	29/05/2031	3,687,880	0.51%
2,405,266	Mexican Bonos	8.50	18/11/2038	11,699,383	1.61%
2,275,000	Mexican Bonos	7.75	13/11/2042	10,078,079	1.38%
33,080,000	New Zealand Government Bond	1.50	15/05/2031	16,569,335	2.28%
7,340,000	New Zealand Government Bond	3.50	14/04/2033	4,135,254	0.57%

Portfolio of Investments (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Government Security - 94.76% (2023 - 95.61%) (continued)					
22,502,000	New Zealand Government Bond	1.75	15/05/2041	8,746,055	1.20%
10,033,000	Spain Government Bond	3.55	31/10/2033	11,182,797	1.54%
19,159,000	Spain Government Bond	1.90	31/10/2052	13,741,196	1.89%
16,259,400	United Kingdom Gilt	2.75	07/09/2024	20,675,106	2.84%
12,670,400	United Kingdom Gilt	0.25	31/01/2025	15,674,567	2.15%
13,924,000	United Kingdom Gilt	5.00	07/03/2025	17,909,164	2.46%
5,550,000	United Kingdom Gilt	0.50	31/01/2029	6,012,651	0.83%
9,288,000	United Kingdom Gilt	1.50	31/07/2053	6,043,878	0.83%
19,300,000	United Kingdom Gilt	0.50	22/10/2061	7,343,958	1.01%
28,590,500	United States Treasury Inflation Indexed Bonds	2.13	15/04/2029	29,126,828	4.00%
5,736,400	United States Treasury Inflation Indexed Bonds	2.13	15/02/2054	5,794,555	0.79%
12,270,000	United States Treasury Note/Bond	1.75	31/07/2024	12,320,510	1.68%
18,160,000	United States Treasury Note/Bond	3.00	31/07/2024	18,344,702	2.52%
34,490,000	United States Treasury Note/Bond	2.38	15/08/2024	34,660,861	4.76%
25,570,000	United States Treasury Note/Bond	4.25	30/09/2024	25,765,337	3.54%
37,000,000	United States Treasury Note/Bond	0.63	15/10/2024	36,538,002	5.02%
36,440,200	United States Treasury Note/Bond	1.50	30/11/2024	35,906,943	4.93%
35,970,000	United States Treasury Note/Bond	1.00	15/12/2024	35,287,260	4.85%
24,610,000	United States Treasury Note/Bond	2.25	31/12/2024	24,515,627	3.37%
32,700,000	United States Treasury Note/Bond	4.13	31/01/2025	33,026,821	4.54%
25,000	United States Treasury Note/Bond	1.75	15/11/2029	22,046	0.00%
1,400,000	United States Treasury Note/Bond	0.63	15/05/2030	1,135,145	0.16%
10,050,000	United States Treasury Note/Bond	1.63	15/05/2031	8,480,488	1.17%
				689,746,566	94.76%

Total Transferable Securities

694,009,402 95.34%

Futures - 0.31% (2023 - 0.53%)

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	(4,214,228)	Australian 3 year Bond	(40)	16/09/2024	11,488	0.00%
Bank of America						
Merrill Lynch	46,248,515	Euro-Bobl Future	397	06/09/2024	230,281	0.03%
Bank of America						
Merrill Lynch	28,734,580	Euro-Bund Future	218	06/09/2024	137,032	0.02%
Bank of America						
Merrill Lynch	(55,077,120)	Euro-OAT Future	(448)	06/09/2024	723,374	0.10%
Bank of America						
Merrill Lynch	144,826,810	Euro-Schatz Future	1,370	06/09/2024	511,022	0.08%
Bank of America						
Merrill Lynch	(9,705,640,000)	Japan 10 Year Bond (OSE)	(68)	12/09/2024	309,312	0.04%
Bank of America						
Merrill Lynch	19,603,641	US 10 Year Note (CBT)	178	19/09/2024	35,093	0.00%
Bank of America						
Merrill Lynch	147,845,891	US 2 Year Note Future	724	30/09/2024	90,391	0.01%
Bank of America						
Merrill Lynch	63,866,035	US 5 Year Note (CBT)	599	30/09/2024	233,098	0.03%
					2,281,091	0.31%

Portfolio of Investments (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

Swaps - 0.20% (2023 - 0.09%)

Counterparty	Nominal	Security Description	Maturity Date	Unrealised Gain USD	% of Net Assets
Barclays	9,870,000	IRS GBP/SONIA/fixing 1D, P:GBP 3.316	15/11/2052	1,284,239	0.18%
Morgan Stanley	25,983,199	IRS GBP/SONIA/fixing 1D, R:GBP 4.115	20/04/2029	142,565	0.02%
				1,426,804	0.20%

Currency Exchange Contracts - 1.46% (2023 - 2.57%)

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Canadian Imperial Bank	25/07/2024	IDR	65,800,000,000	USD	4,013,801	6,579	0.00%
Canadian Imperial Bank	25/07/2024	MXN	79,650,000	USD	4,240,350	89,982	0.01%
Canadian Imperial Bank	25/07/2024	USD	215,270,963	EUR	198,113,704	2,828,334	0.39%
Canadian Imperial Bank	25/07/2024	USD	51,333,434	JPY	7,961,736,709	1,505,342	0.20%
Canadian Imperial Bank	25/07/2024	USD	10,786,669	NOK	113,150,000	144,581	0.02%
Canadian Imperial Bank	25/07/2024	USD	7,074,543	SEK	74,600,000	37,623	0.01%
Citibank	15/07/2024	EUR	36,416	USD	38,948	81	0.00%
Citibank	15/07/2024	GBP	1,531,643	USD	1,937,958	763	0.00%
Citibank	15/07/2024	USD	178,046	CHF	159,556	164	0.00%
Citibank	15/07/2024	USD	10,926,253	EUR	10,117,624	82,359	0.01%
Citibank	15/07/2024	USD	8,845,775	GBP	6,941,963	58,785	0.01%
Citibank	15/07/2024	USD	426,536	SEK	4,448,698	7,104	0.00%
Citibank	16/07/2024	USD	213,177	JPY	33,379,791	4,584	0.00%
Citibank	25/07/2024	USD	25,683,578	EUR	23,559,007	420,513	0.06%
Citibank	25/07/2024	USD	4,401,446	NZD	7,200,000	20,591	0.00%
Goldman Sachs	25/07/2024	CHF	19,453,914	EUR	20,050,000	215,604	0.03%
Goldman Sachs	25/07/2024	EUR	9,578,491	SEK	108,042,988	79,465	0.01%
Goldman Sachs	25/07/2024	USD	4,780,262	HUF	1,722,360,091	114,925	0.02%
Goldman Sachs	25/07/2024	USD	10,593,815	IDR	168,547,600,000	295,412	0.04%
Goldman Sachs	25/07/2024	USD	5,899,496	MXN	104,250,000	232,738	0.03%
Goldman Sachs	25/07/2024	USD	5,453,351	SEK	57,150,000	62,421	0.01%
HSBC	25/07/2024	USD	20,295,561	BRL	104,650,000	1,347,042	0.19%
HSBC	25/07/2024	USD	7,595,048	CAD	10,361,849	20,782	0.00%
HSBC	25/07/2024	USD	75,713,839	GBP	59,483,920	415,695	0.06%
HSBC	25/07/2024	ZAR	2,330,536	USD	127,655	244	0.00%
JP Morgan Securities	25/07/2024	INR	809,400,000	USD	9,671,753	28,097	0.00%
JP Morgan Securities	25/07/2024	USD	17,228,747	HUF	6,197,391,987	441,970	0.06%
JP Morgan Securities	25/07/2024	USD	4,124,085	JPY	640,000,000	118,690	0.02%
JP Morgan Securities	25/07/2024	USD	9,894,713	PLN	38,880,681	229,004	0.03%
Morgan Stanley	25/07/2024	INR	72,600,000	USD	868,587	1,451	0.00%
Morgan Stanley	25/07/2024	USD	7,784,110	AUD	11,662,140	11,110	0.00%
Morgan Stanley	25/07/2024	USD	17,788,312	GBP	14,037,776	18,506	0.00%
Morgan Stanley	25/07/2024	USD	8,937,381	MXN	152,472,942	650,685	0.09%
Morgan Stanley	25/07/2024	USD	29,038,839	NZD	47,485,007	146,491	0.02%
Morgan Stanley	25/07/2024	USD	20,252,494	PLN	79,788,448	417,126	0.06%
Morgan Stanley	25/07/2024	USD	14,592,522	SEK	152,200,000	235,478	0.03%
Toronto Dominion Bank	25/07/2024	USD	14,612,673	GBP	11,450,000	118,603	0.02%
Toronto Dominion Bank	25/07/2024	USD	7,742,403	JPY	1,200,914,614	226,547	0.03%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						10,635,471	1.46%

Total Financial Derivatives Instruments

Value USD

14,343,366

1.97%

Financial Assets at Fair Value Through Profit or Loss (Cost USD 716,516,947) (2023: USD 623,848,077)

708,352,768

97.31%

Portfolio of Investments (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

Futures - (0.14%) (2023 - (0.22%))

Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Loss USD	% of Net Assets
Bank of America Merrill Lynch	83,718,760	Australian 10 year Bond	739	16/09/2024	(109,026)	(0.01%)
Bank of America Merrill Lynch	12,853,375	Canada 10 Year Bond Future	107	18/09/2024	(97,417)	(0.01%)
Bank of America Merrill Lynch	(12,962,070)	Euro Buxl 30 Year Bond	(99)	06/09/2024	(257,379)	(0.04%)
Bank of America Merrill Lynch	2,303,800	Euro-BTP Future	20	06/09/2024	(29,128)	(0.00%)
Bank of America Merrill Lynch	17,017,200	Long Gilt Future	174	26/09/2024	(119,148)	(0.02%)
Bank of America Merrill Lynch	(92,877,375)	US 10 Year Ultra Future	(816)	19/09/2024	(342,422)	(0.06%)
Bank of America Merrill Lynch	(951,625)	US Long Bond (CBT)	(8)	19/09/2024	(14,938)	(0.00%)
Bank of America Merrill Lynch	(758,531)	US Ultra Bond (CBT)	(6)	19/09/2024	(27,844)	(0.00%)
					(997,302)	(0.14%)

Swaps - (0.39%) (2023 - (0.21%))

Morgan Stanley	5,300,000	IRS GBP/SONIA/fixing 1D, R:GBP 3.316		15/11/2052	(689,611)	(0.10%)
Citibank	3,505,489	IRS GBP/SONIA/fixing 1D, R:GBP 3.316		15/11/2052	(456,117)	(0.06%)
Morgan Stanley	7,140,160	IRS GBP/SONIA/fixing 1D, R:GBP 4.144		21/11/2028	(29,075)	(0.00%)
Morgan Stanley	17,750,151	IRS GBP/SONIA/fixing 1D, R:GBP 3.848		04/04/2029	(161,918)	(0.02%)
Morgan Stanley	3,320,483	IRS GBP/SONIA/fixing 1D, R:GBP 4.038		24/04/2054	(91,705)	(0.01%)
Citibank	3,319,152	IRS GBP/SONIA/fixing 1D, R:GBP 4.089		24/04/2054	(128,886)	(0.02%)
Citibank	9,255,000	IRS CAD/CAONREPO/fixing 1D, P:CAD 3.945		01/05/2054	(741,265)	(0.10%)
Morgan Stanley	7,070,054	IRS CAD/CAONREPO/fixing 1D, P:CAD 3.945		01/05/2054	(566,265)	(0.08%)
Morgan Stanley	5,300,000	IRS GBP/SONIA/fixing 1D, R:GBP 3.316		15/11/2052	(689,611)	(0.10%)
					(2,864,842)	(0.39%)

Currency Exchange Contracts - (1.11%) (2023 - (4.36%))

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Canadian Imperial Bank	25/07/2024	CHF	6,300,000	USD	7,108,692	(76,235)	(0.01%)
Canadian Imperial Bank	25/07/2024	EUR	10,286,415	USD	11,190,188	(159,983)	(0.02%)
Canadian Imperial Bank	25/07/2024	GBP	5,500,000	USD	7,012,518	(50,310)	(0.01%)
Canadian Imperial Bank	25/07/2024	MXN	61,050,000	USD	3,544,510	(225,405)	(0.03%)
Canadian Imperial Bank	25/07/2024	PLN	105,129,427	USD	26,137,991	(2,711)	(0.00%)
Canadian Imperial Bank	25/07/2024	USD	3,477,130	AUD	5,250,000	(22,057)	(0.00%)
Citibank	15/07/2024	CHF	8,541,102	USD	9,569,147	(46,997)	(0.01%)
Citibank	15/07/2024	EUR	188,105,783	USD	202,661,258	(1,053,994)	(0.15%)
Citibank	15/07/2024	GBP	210,158,135	USD	268,186,002	(2,172,456)	(0.29%)
Citibank	15/07/2024	SEK	21,300,893	USD	2,043,870	(35,622)	(0.00%)
Citibank	15/07/2024	USD	406,422	EUR	379,536	(354)	(0.00%)
Citibank	15/07/2024	USD	186,795	GBP	147,639	(83)	(0.00%)
Citibank	16/07/2024	JPY	6,606,313,139	USD	42,199,974	(919,171)	(0.13%)
Citibank	25/07/2024	SEK	49,550,000	USD	4,711,019	(37,067)	(0.01%)
Citibank	25/07/2024	USD	8,504,430	EUR	7,950,000	(20,392)	(0.00%)

Portfolio of Investments (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

Currency Exchange Contracts – (1.11%) (2023 – (4.36%))

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	% of Net Assets
Goldman Sachs	25/07/2024	CHF	13,050,000	USD	14,720,231	(152,999)	(0.02%)
Goldman Sachs	25/07/2024	EUR	13,407,978	MXN	273,900,000	(515,785)	(0.07%)
Goldman Sachs	25/07/2024	GBP	13,600,000	USD	17,403,926	(188,284)	(0.02%)
Goldman Sachs	25/07/2024	JPY	1,699,600,000	USD	11,002,428	(366,943)	(0.05%)
Goldman Sachs	25/07/2024	MXN	199,150,000	USD	10,958,561	(131,373)	(0.02%)
Goldman Sachs	25/07/2024	NOK	113,150,000	USD	10,750,364	(108,381)	(0.02%)
Goldman Sachs	25/07/2024	USD	6,941,109	AUD	10,500,000	(57,254)	(0.01%)
Goldman Sachs	25/07/2024	USD	21,884,383	CHF	19,837,804	(258,955)	(0.05%)
Goldman Sachs	25/07/2024	USD	14,986,413	MXN	275,750,000	(5,310)	0.00%
Goldman Sachs	25/07/2024	USD	18,477,057	PLN	74,650,000	(81,031)	(0.01%)
HSBC	25/07/2024	JPY	1,715,750,000	USD	11,033,514	(296,968)	(0.04%)
HSBC	25/07/2024	USD	8,170,285	EUR	7,639,812	(21,918)	0.00%
HSBC	25/07/2024	USD	10,954,869	INR	916,400,000	(27,287)	0.00%
JP Morgan Securities	25/07/2024	GBP	5,414,184	EUR	6,400,000	(9,186)	0.00%
JP Morgan Securities	25/07/2024	GBP	5,550,000	USD	7,059,036	(33,535)	0.00%
JP Morgan Securities	25/07/2024	PLN	14,300,000	USD	3,630,124	(75,130)	(0.01%)
JP Morgan Securities	25/07/2024	SEK	234,800,000	USD	22,651,193	(502,978)	(0.07%)
JP Morgan Securities	25/07/2024	USD	1,256,225	AUD	1,900,000	(10,145)	0.00%
Morgan Stanley	25/07/2024	EUR	779,906	USD	836,776	(477)	0.00%
Morgan Stanley	25/07/2024	HUF	5,149,299,103	USD	14,078,730	(130,514)	(0.01%)
Morgan Stanley	25/07/2024	SEK	158,550,000	USD	14,998,865	(43,160)	(0.01%)
Morgan Stanley	25/07/2024	USD	14,940,325	SEK	159,637,604	(117,809)	(0.03%)
Toronto Dominion Bank	25/07/2024	EUR	11,694,361	USD	12,551,388	(11,431)	0.00%
Toronto Dominion Bank	25/07/2024	HUF	1,417,797,624	USD	3,948,791	(108,317)	(0.01%)

Unrealised Loss on Currency Exchange Contracts at 30 June 2024

(8,078,007) (1.11%)

Total Financial Derivatives Instruments

**Value USD
(11,940,151) (1.64%)**

Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)

(11,940,151) (1.64%)

Cash at Bank

17,442,249 2.40%

Other Net Assets

14,050,141 1.93%

Net Assets Value as at 30 June 2024

727,905,007 100.00%

Analysis of Total Assets

Transferable securities admitted to official stock exchange listing

**% of Total
Assets**

90.54%

Transferable securities dealt in on another regulated market

0.03%

Financial derivative instruments dealt in on a regulated market

0.30%

OTC financial derivative instruments

1.57%

Other current assets

7.56%

Total Assets

100.00%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 1.57% (2023 - 1.56%)			
6,307	Labrador Iron Ore Royalty Corp	140,616	0.38%
443,819	Pan African Resources PLC	146,890	0.40%
219	Rio Tinto Ltd	17,357	0.05%
359,900	Tongling Nonferrous Metals Group Co Ltd	178,809	0.49%
17,007	Vedanta Ltd	92,567	0.25%
		576,239	1.57%
Communications - 13.13% (2023 - 11.13%)			
1,883	Alphabet Inc - Class A	349,127	0.95%
2,558	Alphabet Inc - Class C	477,988	1.30%
3,566	Amazon.com Inc	705,533	1.92%
14,877	AT&T Inc	278,944	0.76%
78	Booking Holdings Inc	312,733	0.86%
7,130	Comcast Corp	272,936	0.74%
1,779	DoorDash Inc	196,722	0.54%
1,323	Expedia Group Inc	164,925	0.45%
2,553	Freenet AG	67,913	0.19%
717	Meta Platforms Inc	372,525	1.02%
44,551	MFE-MediaForEurope NV	195,848	0.53%
562	Netflix Inc	384,599	1.05%
1,500	PDD Holdings Inc (DR)	197,910	0.54%
6,595	SES SA (DR)	34,028	0.09%
4,510	Telephone and Data Systems Inc	90,877	0.25%
3,955	TripAdvisor Inc	69,094	0.19%
1,836	Uber Technologies Inc	129,144	0.35%
7,127	Verizon Communications Inc	290,924	0.79%
216,681	Vodafone Group PLC	191,558	0.52%
6,300	Yealink Network Technology Corp Ltd	31,881	0.09%
		4,815,209	13.13%
Consumer, Cyclical - 12.08% (2023 - 9.51%)			
1,029	Abercrombie & Fitch Co	177,533	0.49%
893	Allison Transmission Holdings Inc	66,341	0.18%
28,481	Alsea SAB de CV	98,937	0.27%
9,123	American Eagle Outfitters Inc	183,372	0.51%
1,900	Aoyama Trading Co Ltd	17,688	0.05%
859	Associated British Foods PLC	27,011	0.07%
5,963	Betsson AB	69,107	0.19%
11,200	Citizen Watch Co Ltd	75,023	0.20%
166	Core & Main Inc	8,141	0.02%
776	Cummins Inc	217,660	0.59%
2,631	Delta Air Lines Inc	125,681	0.34%
5,239	DraftKings Inc	194,419	0.53%
7,237	Gap Inc	173,905	0.47%
37,500	Gree Electric Appliances Inc of Zhuhai	202,413	0.55%
3,352	HNI Corp	149,198	0.41%
2,712	Iveco Group NV	31,003	0.08%
254	JUMBO SA	7,235	0.02%
2,614	Kia Corp	245,543	0.67%
14,200	Nippon Seiki Co Ltd	130,422	0.36%
2,121	PACCAR Inc	220,520	0.60%
40	Pandora A/S	6,042	0.02%
8,187	REV Group Inc	203,529	0.56%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Cyclical - 12.08% (2023 - 9.51%) (continued)			
146	Royal Caribbean Cruises Ltd	23,391	0.06%
597	SAF-Holland SE	11,725	0.03%
17,200	Sankyo Co Ltd	187,128	0.51%
7,700	Sojitz Corp	187,552	0.51%
3,031	Steelcase Inc	39,221	0.11%
240	Superior Plus Corp	1,583	0.00%
278	Tesla Inc	54,883	0.15%
2,140	Toll Brothers Inc	246,464	0.67%
41,298	Truworths International Ltd	210,399	0.58%
8,300	Valor Holdings Co Ltd	127,330	0.35%
7,772	Volvo AB	199,027	0.54%
711	Williams-Sonoma Inc	204,270	0.56%
111	WW Grainger Inc	100,315	0.27%
57,800	Yutong Bus Co Ltd	205,233	0.56%
		4,429,244	12.08%
Consumer, Non-cyclical - 10.18% (2023 - 13.13%)			
573	Arcturus Therapeutics Holdings Inc	14,010	0.04%
2,885	Camurus AB	163,398	0.45%
2,054	Cardinal Health Inc	204,619	0.56%
728	Cigna Group	243,261	0.66%
1,257	Corcept Therapeutics Inc	40,299	0.11%
2,290	DENTSPLY SIRONA Inc	57,914	0.16%
130	Eli Lilly & Co	118,175	0.32%
3,322	Ennis Inc	73,051	0.20%
4,172	Exelixis Inc	93,995	0.26%
11,325	GSK PLC	219,352	0.60%
418	IDEXX Laboratories Inc	206,475	0.56%
14,200	Japan Lifeline Co Ltd	100,250	0.27%
6,900	J-Oil Mills Inc	85,688	0.23%
2,361	Kroger Co	116,563	0.32%
248	Laureate Education Inc	3,539	0.01%
639	LiveRamp Holdings Inc	19,400	0.05%
417	McKesson Corp	247,364	0.67%
177	Medpace Holdings Inc	75,108	0.20%
300	Megmilk Snow Brand Co Ltd	4,862	0.01%
600	Mitsubishi Shokuhin Co Ltd	20,413	0.06%
532	Molina Healthcare Inc	161,106	0.44%
12	Molson Coors Beverage Co	488	0.00%
97	Neurocrine Biosciences Inc	13,028	0.04%
3,500	Nippn Corp	50,924	0.14%
5,400	Nisshin Oillio Group Ltd	162,856	0.44%
2,874	Novo Nordisk A/S	413,553	1.13%
2,040	Oscar Health Inc	35,298	0.10%
13,405	Pagegroup PLC	72,750	0.20%
421	Procter & Gamble Co	69,719	0.19%
700	Riken Vitamin Co Ltd	12,073	0.03%
912	Robert Half Inc	58,176	0.16%
5,800	Shanxi Xinghuacun Fen Wine Factory Co Ltd	168,331	0.46%
6,504	Sienna Senior Living Inc	68,086	0.19%
312	Societe BIC SA	18,494	0.05%
1,159	Sprouts Farmers Market Inc	94,667	0.26%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 10.18% (2023 - 13.13%) (continued)			
1,408	Tyson Foods Inc	79,468	0.22%
96	UnitedHealth Group Inc	46,698	0.13%
5,583	WK Kellogg Co	94,520	0.26%
		3,727,971	10.18%
Energy - 1.88% (2023 - 3.14%)			
74	Alpha Metallurgical Resources Inc	20,397	0.06%
6,298	Exxaro Resources Ltd	61,762	0.17%
299	Exxon Mobil Corp	34,355	0.09%
996	HF Sinclair Corp	52,519	0.14%
303	LUKOIL PJSC	-	0.00%
9,983	Pason Systems Inc	132,144	0.36%
2,100	Petroleo Brasileiro SA	15,221	0.04%
3,707	Rubis SCA	105,915	0.29%
1,780	SM Energy Co	77,163	0.21%
15,515	Trican Well Service Ltd	54,516	0.15%
26,568	Turkiye Petrol Rafinerileri AS	136,307	0.37%
		690,299	1.88%
Financial - 20.91% (2023 - 22.73%)			
20,272	AIB Group PLC	107,635	0.29%
7,860	Alior Bank SA	200,588	0.55%
5,431	American Homes 4 Rent	199,644	0.54%
6,199	Apple Hospitality REIT Inc	88,956	0.25%
4,381	Artisan Partners Asset Management Inc	177,693	0.48%
18,291	Banco BPM SpA	118,526	0.32%
374,900	Bank Islam Malaysia Bhd	197,881	0.54%
3,854	Bank of Georgia Group PLC	196,942	0.54%
1,752	Bank OZK	69,905	0.19%
398	BAWAG Group AG	25,136	0.07%
108	Berkshire Hathaway Inc	44,059	0.12%
46,100	Caixa Seguridade Participacoes S/A	119,786	0.33%
1,019	Carmila SA	17,296	0.05%
7,631	Choice Properties Real Estate Investment Trust	71,076	0.19%
3,626	CI Financial Corp	38,408	0.10%
13,826	Commerzbank AG	211,137	0.58%
4,982	CT Real Estate Investment Trust	48,077	0.13%
3,994	Eagle Bancorp Inc	71,932	0.20%
654	East West Bancorp Inc	46,905	0.13%
1,129	Fifth Third Bancorp	40,475	0.11%
2,357	First BanCorp/Puerto Rico	42,261	0.12%
11,933	First Horizon Corp	176,608	0.48%
1,972	Fulton Financial Corp	32,873	0.09%
18,707	Hope Bancorp Inc	194,553	0.53%
212,068	Huaxia Bank Co Ltd	186,791	0.51%
5,927	Huntington Bancshares Inc/OH	75,747	0.21%
3,721	ICICI Bank Ltd	53,418	0.16%
1,796	Innovative Industrial Properties Inc	197,578	0.54%
5,788	Invesco Mortgage Capital Inc	53,539	0.15%
24,764	Investec PLC	180,533	0.50%
3,546	Jackson Financial Inc	259,709	0.71%
6,154	Janus Henderson Group PLC	207,636	0.57%
19	Japan Excellent Inc	14,053	0.04%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Financial - 20.91% (2023 - 22.73%) (continued)			
361	JPMorgan Chase & Co	71,900	0.20%
1,673	KB Financial Group Inc	95,409	0.26%
21,536	Lancashire Holdings Ltd	165,859	0.45%
25,139	Lar Espana Real Estate Socimi SA	183,873	0.51%
6,591	Lincoln National Corp	205,903	0.56%
8,733	Man Group PLC	27,113	0.07%
15	Mastercard Inc	6,641	0.02%
9,100	MS&AD Insurance Group Holdings Inc	202,714	0.55%
3,434	National Health Investors Inc	232,035	0.63%
2,120	Norion Bank AB	8,732	0.02%
416	OFG Bancorp	15,392	0.04%
12,061	Park Hotels & Resorts Inc	179,468	0.49%
515	Plus500 Ltd	14,803	0.04%
140	PNC Financial Services Group Inc	21,727	0.06%
293	Preferred Bank/Los Angeles CA	21,641	0.06%
11,010	Primaris Real Estate Investment Trust	104,398	0.28%
1,246	Progressive Corp	263,342	0.72%
414	Raiffeisen Bank International AG	7,289	0.02%
3,500	Raysum Co Ltd	75,023	0.20%
629	Reinsurance Group of America Inc	129,643	0.35%
669,800	Robinsons Land Corp	170,279	0.46%
1,020	Ryman Hospitality Properties Inc	99,991	0.27%
13,198	Sabra Health Care REIT Inc	199,554	0.54%
3,347	SCOR SE	86,095	0.23%
178,000	Shanghai Pudong Development Bank Co Ltd	201,614	0.55%
3,212	TBC Bank Group PLC	105,087	0.29%
829	TPG Inc	35,076	0.10%
153,918	Turkiye Is Bankasi AS	76,207	0.21%
5,874	UniCredit SpA	218,012	0.59%
5,098	Unipol Gruppo SpA	51,019	0.14%
3,151	Uniti Group Inc	8,602	0.02%
1,612	Visa Inc	429,743	1.17%
15,118	Western Union Co	181,416	0.49%
		7,662,956	20.91%
Industrial - 10.30% (2023 - 7.96%)			
607	3M Co	62,624	0.17%
747	Acuity Brands Inc	181,155	0.49%
19,291	Aecon Group Inc	237,456	0.65%
512	Armstrong World Industries Inc	57,702	0.16%
600	Badger Infrastructure Solutions Ltd	18,370	0.05%
505	Bilfinger SE	26,689	0.07%
828	Caterpillar Inc	271,137	0.74%
684	Cementir Holding NV	6,834	0.02%
2,800	Central Glass Co Ltd	65,339	0.18%
140,383	Cia Sud Americana de Vapores SA	8,972	0.02%
2,766	CRH PLC	206,067	0.56%
1,101	D/S Norden A/S	48,535	0.13%
1,299	Deutz AG	8,326	0.02%
718	Donaldson Co Inc	51,201	0.14%
3,241	Dorian LPG Ltd	135,474	0.37%
60	Eagle Materials Inc	12,901	0.05%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Industrial - 10.30% (2023 - 7.96%) (continued)			
4,056	HDC Hyundai Development Co-Engineering & Construction	53,628	0.15%
2,150	Heidelberg Materials AG	223,589	0.61%
17,851	Hoegh Autoliners ASA	211,559	0.58%
451	International Seaways Inc	26,796	0.07%
9,000	Kitz Corp	63,763	0.17%
15,840	Koninklijke BAM Groep NV	67,649	0.18%
222,000	Lonking Holdings Ltd	41,506	0.11%
1,142	Maire SpA	9,374	0.03%
11,894	Mullen Group Ltd	113,475	0.31%
7,456	Odfjell SE	129,498	0.35%
625	Porr Ag	9,538	0.03%
34,894	Rolls-Royce Holdings PLC	204,323	0.56%
16,000	Star Micronics Co Ltd	210,263	0.57%
232,434	Suzlon Energy Ltd	147,158	0.40%
17,445	Transcontinental Inc	194,216	0.53%
27,000	Tripod Technology Corp	181,852	0.50%
94	Union Pacific Corp	21,006	0.06%
2,214	Vertiv Holdings Co	192,352	0.52%
8,484	Wallenius Wilhelmsen ASA	87,750	0.24%
44	Woodward Inc	7,801	0.02%
21,500	Zhejiang Dingli Machinery Co Ltd	178,780	0.49%
		3,774,658	10.30%
Technology - 23.25% (2023 - 21.20%)			
384	Adobe Inc	209,956	0.57%
6,282	Apple Inc	1,344,976	3.67%
1,379	Applied Materials Inc	320,659	0.87%
94	ASML Holding NV	97,265	0.27%
81	Broadcom Inc	128,519	0.35%
34,000	Chicony Electronics Co Ltd	179,218	0.50%
562	CommVault Systems Inc	67,451	0.18%
853	Dell Technologies Inc	118,934	0.32%
3,858	DocuSign Inc	203,278	0.55%
1,662	Electronic Arts Inc	231,882	0.63%
2,632	Fidelity National Information Services Inc	196,426	0.54%
2,154	Infosys Ltd	40,459	0.11%
307	Lam Research Corp	324,140	0.88%
822	Logitech International SA	80,065	0.22%
375	Manhattan Associates Inc	94,205	0.26%
6,000	MediaTek Inc	258,930	0.71%
3,046	Microsoft Corp	1,379,381	3.76%
13,572	NVIDIA Corp	1,682,792	4.59%
793	NXP Semiconductors NV	210,153	0.57%
1,943	Quadient SA	37,329	0.10%
1,712	QUALCOMM Inc	334,097	0.91%
375	Qualys Inc	53,355	0.15%
10,000	Realtek Semiconductor Corp	168,305	0.46%
240	ServiceNow Inc	185,791	0.51%
5,000	Taiwan Semiconductor Manufacturing Co Ltd	148,885	0.41%
1,123	Veeva Systems Inc	207,923	0.57%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Nominal	Security Description	Value USD	% of Net Assets			
Common Stock (continued)						
Technology - 23.25% (2023 - 21.20%) (continued)						
8,000	Wistron Corp	26,140	0.07%			
2,000	Wiwynn Corp	163,064	0.44%			
2,300	Xerox Holdings Corp	28,290	0.08%			
		8,521,868	23.25%			
Utilities - 4.81% (2023 - 4.94%)						
9,220	A2A SpA	18,484	0.05%			
5,295	Avista Corp	181,989	0.50%			
3,517	Black Hills Corp	190,481	0.52%			
109,319	Centrica PLC	189,068	0.52%			
4,070	Dominion Energy Inc	201,913	0.55%			
6,573	Drax Group PLC	41,637	0.11%			
4,000	Electricity Generating PCL	11,282	0.03%			
798	Iberdrola SA	10,428	0.03%			
2,456	NRG Energy Inc	193,189	0.53%			
1,499,400	Perusahaan Gas Negara Tbk PT	141,015	0.38%			
2,094	Spire Inc	125,849	0.34%			
8,074	UGI Corp	183,199	0.50%			
2,559	Vistra Corp	223,196	0.61%			
959	Xcel Energy Inc	52,294	0.14%			
		1,764,024	4.81%			
Total Common Stock		35,962,468	98.11%			
Preferred Stock						
Energy - 0.08% (2023 - 0.10%)						
4,300	Petroleo Brasileiro SA	29,464	0.08%			
		29,464	0.08%			
Technology - 0.09% (2023 - 0.10%)						
688	Samsung Electronics Co Ltd	31,788	0.09%			
		31,788	0.09%			
Total Transferable Securities		36,023,720	98.28%			
Futures - 0.01% (2023 - 0.07%)						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	148,575	DJ Euro Stoxx 50 Future	3	20/09/2024	193	0.00%
Bank of America						
Merrill Lynch	556,563	S&P 500 Emini Index Future	2	20/09/2024	2,941	0.01%
					3,134	0.01%
Total Financial Derivatives Instruments					3,134	0.01%
Financial Assets at Fair Value Through Profit or Loss					Value USD	
(Cost USD 29,470,079) (2023: USD 27,361,312)					36,026,854	98.29%

Portfolio of Investments (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

	Value USD	% of Net Assets
Cash at Bank	734,030	2.00%
Other Net Liabilities	(108,488)	(0.29%)
Net Assets Value as at 30 June 2024	36,652,396	100.00%

	% of Total Assets
Analysis of Total Assets	
Transferable securities admitted to official stock exchange listing	94.87%
Financial derivative instruments dealt in on a regulated market	0.01%
Other current assets	5.12%
Total Assets	100.00%

Portfolio of Investments (continued)

Jupiter Gold & Silver Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 79.76% (2023 - 80.24%)			
1,543,286	Aclara Resources Inc	608,792	0.08%
443,044	Agnico Eagle Mines Ltd	29,432,717	3.86%
351,640	Amex Exploration Inc	381,057	0.05%
16,876,281	Apollo Silver Corp	1,910,896	0.25%
134,948,271	Artemis Resources Ltd Australia	1,168,382	0.15%
13,333,333	Artemis Resources Ltd London	105,471	0.01%
321,696,837	Ausgold Ltd	7,713,003	1.00%
7,223,997	Australian Gold & Copper Ltd	1,395,243	0.18%
9,246,222	Coeur Mining Inc	52,703,465	6.91%
50,230,640	De Grey Mining Ltd	38,137,111	5.00%
44,520,696	Discovery Silver Corp	28,945,463	3.79%
10,781,056	Endeavour Silver Corp	38,197,205	5.01%
2,805,000	Enduro Metals Corp	532,764	0.07%
978,956	Filo Corp	17,919,309	2.35%
7,310,422	Hecla Mining Co	35,528,651	4.66%
6,990,591	Hercules Metals Corp	4,346,965	0.57%
222,574,089	Investigator Resources Ltd	6,967,014	0.91%
2,120,167	Lundin Gold Inc	31,332,460	4.11%
2,517,445	MAG Silver Corp	29,681,925	3.89%
24,841,085	Meridian Mining UK Societas	7,621,639	1.00%
6,939,386	Mirasol Resources Ltd	1,875,648	0.25%
10,691,443	New Pacific Metals Corp	16,792,035	2.20%
554,685	Newmont Corp	23,208,020	3.04%
4,881,262	NGEx Minerals Ltd	29,207,695	3.83%
3,222,056	Northern Star Resources Ltd	27,896,561	3.66%
16,908,926	Ramellius Resources Ltd	21,621,782	2.83%
91,149,900	Reunion Gold Corp	45,278,669	5.94%
66,186,987	S2 Resources Ltd	4,011,329	0.52%
20,228,571	Salazar Resources Ltd	1,182,180	0.15%
13,400,000	Signal Gold Inc	978,889	0.13%
12,000,000	Silver One Resources Inc	2,191,542	0.28%
4,484,940	SilverCrest Metals Inc	37,045,604	4.86%
1,258,993	Skeena Resources Ltd	6,088,494	0.80%
27,213,787	Spartan Resources Ltd/Australia	17,852,516	2.34%
25,742,766	Stavely Minerals Ltd	497,196	0.07%
77,307,228	Strickland Metals Ltd	5,406,094	0.71%
25,933,705	Timberline Resources Corp	2,176,876	0.29%
578,047	Wheaton Precious Metals Corp	30,624,930	4.01%
		608,565,592	79.76%
Communications - 0.02% (2023 - 0.15%)			
1,441,529	Mene Inc	131,322	0.02%
		131,322	0.02%
Total Common Stock		608,696,914	79.78%

Portfolio of Investments (continued)

Jupiter Gold & Silver Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets				
Warrants							
Basic Materials - 0.16% (2023 - 0.08%)							
4,650,000	Apollo Silver Corp	-	-				
21,601,658	Artemis Resources Ltd	43,160	0.01%				
119,000	Eloro Resources Ltd	-	-				
202,500	Enduro Metals Corp	-	-				
2,594,100	i-80 Gold Corp	644,309	0.08%				
55,888,444	Investigator Resources Ltd	521,104	0.07%				
3,117,443	Mirasol Resources Ltd	-	-				
1,222,222	Newrange Gold Corp	-	-				
6,700,000	Signal Gold Inc	-	-				
6,000,000	Silver One Resources Inc	-	-				
5,000,000	Timberline Resources	19,150	0.00%				
		1,227,723	0.16%				
Industrial - 0.00% (2023 - 0.00%)							
650,000	W.T. Express	-	-				
		-	-				
Total Transferable Securities		609,924,637	79.94%				
Investment Funds - 19.79% (2023 - 19.91%)							
214,550	Quadriga Investors - Igneo Fund (UCITS)	18,067,288	2.37%				
2,055,164	Sprott Physical Gold and Silver Trust (AIF)	45,213,608	5.93%				
1,960,832	Sprott Physical Gold Trust (AIF)	35,451,843	4.65%				
5,295,014	Sprott Physical Silver Trust (AIF)	52,208,838	6.84%				
		150,941,577	19.79%				
Total Investment Funds		150,941,577	19.79%				
Currency Exchange Contracts - 0.00% (2023 - 0.02%)							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain USD	
Citibank	15/07/2024	SGD	196,087	USD	144,537	260	0.00%
Citibank	15/07/2024	USD	733,445	SGD	990,955	1,689	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						1,949	0.00%
						Value USD	
Total Financial Derivatives Instruments						1,949	0.00%
Financial Assets at Fair Value Through Profit or Loss (Cost USD 657,684,704) (2023: USD 690,413,552)						760,868,163	99.73%
Currency Exchange Contracts - (0.00%) (2023 - (0.00%))							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	
Citibank	15/07/2024	SGD	16,789,737	USD	12,435,068	(36,971)	(0.00%)
Citibank	15/07/2024	USD	343,453	SGD	466,341	(908)	(0.00%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(37,879)	(0.00%)

Portfolio of Investments (continued)

Jupiter Gold & Silver Fund (continued)

	Value USD	% of Net Assets
Total Financial Derivatives Instruments	(37,879)	(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)	(37,879)	(0.00%)
Cash at Bank	10,896,295	1.43%
Other Net Liabilities	(8,822,715)	(1.16%)
Net Assets Value as at 30 June 2024	762,903,864	100.00%
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to official stock exchange listing		77.53%
AIF		16.89%
UCITS		2.30%
Other current assets		3.28%
Total Assets		100.00%

Portfolio of Investments (continued)

Jupiter UK Specialist Equity Fund

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock			
Aerospace and Defense - 4.67% (2023 - 2.44%)			
111,128	Babcock International Group PLC	586,756	2.44%
143,027	Chemring Group PLC	537,782	2.23%
		1,124,538	4.67%
Construction and Materials - 1.69% (2023 - 2.04%)			
136,558	Marshalls PLC	406,260	1.69%
		406,260	1.69%
Electronic and Electrical Equipment - 7.40% (2023 - 7.86%)			
31,420	IMI PLC	562,732	2.34%
27,750	Oxford Instruments PLC	693,056	2.88%
155,128	Rotork PLC	524,953	2.18%
		1,780,741	7.40%
Finance and Credit Services - 1.63% (2023 - 3.43%)			
90,071	OSB Group PLC	392,439	1.63%
		392,439	1.63%
Food Producers - 4.67% (2023 - 7.26%)			
74,195	Hilton Food Group PLC	671,836	2.80%
281,898	Premier Foods PLC	451,319	1.87%
		1,123,155	4.67%
General Industrials - 2.73% (2023 - 2.43%)			
821,480	Coats Group PLC	658,005	2.73%
		658,005	2.73%
Industrial Engineering - 1.36% (2023 - 2.19%)			
69,744	Vesuvius PLC	326,402	1.36%
		326,402	1.36%
Industrial Support Services - 6.48% (2023 - 7.89%)			
7,929	Diploma PLC	332,542	1.38%
44,028	Grafton Group PLC	413,313	1.72%
10,953	Keystone Law Group PLC	72,290	0.30%
42,771	RS GROUP PLC	303,246	1.26%
241,768	Serco Group PLC	437,721	1.82%
		1,559,112	6.48%
Industrial Transportation - 1.15% (2023 - 1.16%)			
5,230	Ashtead Group PLC	276,562	1.15%
		276,562	1.15%
Investment Banking and Brokerage Services - 7.92% (2023 - 8.78%)			
7,465	Alpha Group International PLC	169,082	0.70%
51,143	IG Group Holdings PLC	419,628	1.74%
21,065	Intermediate Capital Group PLC	470,803	1.96%
87,133	JTC PLC	847,368	3.52%
		1,906,881	7.92%
Leisure Goods - 3.55% (2023 - 2.44%)			
7,900	Games Workshop Group PLC	855,570	3.55%
		855,570	3.55%
Media - 3.56% (2023 - 3.98%)			
12,009	4imprint Group PLC	710,332	2.95%
13,633	Future PLC	147,782	0.61%
		858,114	3.56%

Portfolio of Investments (continued)

Jupiter UK Specialist Equity Fund (continued)

Nominal	Security Description	Value GBP	% of Net Assets
Common Stock (continued)			
Non-life Insurance - 1.52% (2023 - 1.66%)			
51,541	Beazley PLC	366,457	1.52%
		366,457	1.52%
Personal Care, Drug and Grocery Stores - 1.93% (2023 - 1.11%)			
157,985	Marks & Spencer Group PLC	463,370	1.93%
		463,370	1.93%
Real Estate Investment and Services - 1.67% (2023 - 1.45%)			
36,262	Savills PLC	402,871	1.67%
		402,871	1.67%
Real Estate Investment Trusts - 2.39% (2023 - 3.01%)			
414,100	Shaftesbury Capital PLC	576,013	2.39%
		576,013	2.39%
Retailers - 4.76% (2023 - 3.03%)			
74,858	Howden Joinery Group PLC	658,376	2.73%
64,405	Inchcape PLC	487,868	2.03%
		1,146,244	4.76%
Software and Computer Services - 9.58% (2023 - 4.77%)			
81,116	Auto Trader Group PLC	657,202	2.73%
18,042	Computacenter PLC	524,661	2.18%
264,008	Deliveroo PLC	344,134	1.43%
124,213	GB Group PLC	421,082	1.75%
19,736	Softcat PLC	359,787	1.49%
		2,306,866	9.58%
Telecommunications Service Providers - 5.19% (2023 - 4.47%)			
43,941	Gamma Communications PLC	624,402	2.59%
35,166	Telecom Plus PLC	624,548	2.60%
		1,248,950	5.19%
Travel and Leisure - 2.98% (2023 - 1.93%)			
191,887	Hostelworld Group PLC	311,816	1.30%
124,874	Trainline PLC	404,092	1.68%
		715,908	2.98%
Total Common Stock		18,494,458	76.83%
Government Security - 15.46% (2023 - 21.09%)			
		Coupon Rate	Maturity Date
1,750,000	United Kingdom Treasury Bill	0.00	23/09/2024
2,000,000	United Kingdom Treasury Bill	0.00	29/07/2024
		1,728,714	7.18%
		1,991,825	8.28%
		3,720,539	15.46%
Total Transferable Securities		22,214,997	92.29%
Investment Funds - 1.46% (2023 - 2.01%)			
351,209	Northern Trust Global Funds PLC - Sterling Fund (UCITS)	351,209	1.46%
		351,209	1.46%
Total Investment Funds		351,209	1.46%

Portfolio of Investments (continued)

Jupiter UK Specialist Equity Fund (continued)

Contracts For Difference - 1.96% (2023 - 1.48%)

Counterparty	Nominal	Security Description	Unrealised Gain GBP	% of Net Assets
JP Morgan Securities	62,232	BP PLC	4,823	0.02%
JP Morgan Securities	(101,163)	GB017	4,755	0.02%
JP Morgan Securities	(1,099,032)	GB028	23,080	0.10%
JP Morgan Securities	(2,891)	GB080	3,325	0.01%
JP Morgan Securities	(32,425)	GB107	28,534	0.12%
JP Morgan Securities	(851)	GB141	164,999	0.69%
JP Morgan Securities	(33,212)	GB146	2,657	0.01%
JP Morgan Securities	(73,670)	GB227	4,347	0.02%
JP Morgan Securities	(5,621)	GB230	12,451	0.05%
JP Morgan Securities	(5,618)	GB243	2,809	0.01%
JP Morgan Securities	(49,242)	GB248	1,102	0.00%
JP Morgan Securities	(26,855)	GB260	11,668	0.05%
JP Morgan Securities	(18,668)	GB290	11,761	0.06%
JP Morgan Securities	(151,693)	GB301	18,203	0.08%
JP Morgan Securities	(216,476)	GB335	23,596	0.10%
JP Morgan Securities	(235,030)	GB340	16,805	0.07%
JP Morgan Securities	(14,812)	GB351	133	0.00%
JP Morgan Securities	(54,113)	GB367	25,974	0.11%
JP Morgan Securities	(76,576)	GB391	363	0.00%
JP Morgan Securities	(28,193)	GB402	34,114	0.14%
JP Morgan Securities	(99,074)	GB459	248	0.00%
JP Morgan Securities	(31,118)	GB461	12,136	0.05%
JP Morgan Securities	(48,082)	GB463	385	0.00%
JP Morgan Securities	(4,488)	GB464	24,549	0.10%
JP Morgan Securities	89,504	Informa PLC	24,524	0.10%
JP Morgan Securities	842,379	Lloyds Banking Group PLC	12,973	0.05%
Unrealised Gain on Contracts for Difference at 30 June 2024			470,314	1.96%

Currency Exchange Contracts - 0.13% (2023 - 0.01%)

	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold		
Citibank	15/07/2024	EUR	174,573	GBP	147,376	440	0.00%
Citibank	15/07/2024	USD	4,950,168	GBP	3,879,047	31,724	0.13%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						32,164	0.13%

Total Financial Derivatives Instruments	Value GBP	502,478	2.09%
Financial Assets at Fair Value Through Profit or Loss (Cost GBP 19,305,610) (2023: GBP 26,713,305)		23,068,684	95.84%

Portfolio of Investments (continued)

Jupiter UK Specialist Equity Fund (continued)

Contracts For Difference - (1.42%) (2023 - (6.05%))

Counterparty	Nominal	Security Description	Unrealised Loss GBP	% of Net Assets
JP Morgan Securities	29,573	Bellway PLC	(57,076)	(0.24%)
JP Morgan Securities	83,306	British Land Co PLC	(16,161)	(0.07%)
JP Morgan Securities	96	FTSE 350 - Industrial Metals & Mining Index	(7,529)	(0.03%)
JP Morgan Securities	325	FTSE 350 Real Estate Inv Trust Index	(16,546)	(0.07%)
JP Morgan Securities	(177,340)	GB015	(177)	(0.00%)
JP Morgan Securities	(15,609)	GB081	(67,431)	(0.28%)
JP Morgan Securities	(104,765)	GB167	(524)	(0.00%)
JP Morgan Securities	(43,770)	GB169	(40,268)	(0.17%)
JP Morgan Securities	(16,443)	GB259	(1,863)	(0.01%)
JP Morgan Securities	(23,808)	GB413	(10,416)	(0.04%)
JP Morgan Securities	(7,326)	GB466	(791)	(0.00%)
JP Morgan Securities	84,269	Harbour Energy PLC	(7,458)	(0.03%)
JP Morgan Securities	(2,132)	IE003	(30)	(0.00%)
JP Morgan Securities	(94,134)	IE027	(1,412)	(0.01%)
JP Morgan Securities	53,284	JET2 PLC	(3,197)	(0.01%)
JP Morgan Securities	60,701	Melrose Industries PLC	(33,750)	(0.14%)
JP Morgan Securities	3,036	Next PLC	(2,611)	(0.01%)
JP Morgan Securities	99,548	Pagegroup PLC	(6,570)	(0.03%)
JP Morgan Securities	558,361	Taylor Wimpey PLC	(39,923)	(0.17%)
JP Morgan Securities	76,591	WPP PLC	(25,505)	(0.11%)
Unrealised Loss on Contracts for Difference at 30 June 2024			(339,238)	(1.42%)
Total Financial Derivatives Instruments			(339,238)	(1.42%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost GBP Nil) (2023: GBP Nil)			(339,238)	(1.42%)
Cash at Bank			1,080,954	4.49%
Other Net Assets			260,080	1.08%
Net Assets Value as at 30 June 2024			24,070,480	100.00%
Analysis of Total Assets				% of Total Assets
Transferable securities admitted to official stock exchange listing				24.26%
Transferable securities dealt in on another regulated market				4.88%
UCITS				0.46%
Financial derivative instruments dealt in on a regulated market				0.62%
OTC financial derivative instruments				0.04%
Other current assets				69.74%
Total Assets				100.00%

Portfolio of Investments (continued)

Jupiter Financials Contingent Capital Fund

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets
Corporate Bonds - 89.96% (2023 - 87.01%)					
1,000,000	Abanca Corp Bancaria SA	6.00	20/04/2169	1,061,892	0.87%
2,000,000	Abanca Corp Bancaria SA	10.63	14/10/2171	2,433,149	1.99%
1,400,000	AIB Group PLC	6.25	23/12/2168	1,502,172	1.23%
1,500,000	AIB Group PLC	7.13	30/10/2172	1,626,983	1.33%
1,900,000	AXA SA	6.38	16/07/2172	2,143,088	1.75%
3,000,000	Banco Bilbao Vizcaya Argentaria SA	6.50	05/12/2167	2,996,994	2.45%
800,000	Banco de Sabadell SA	5.00	19/11/2170	805,660	0.66%
2,200,000	Banco de Sabadell SA	9.38	18/04/2171	2,646,714	2.16%
1,000,000	Banco Santander SA	4.38	14/04/2168	1,037,925	0.85%
1,200,000	Banco Santander SA	3.63	21/12/2169	1,050,919	0.86%
1,400,000	Banco Santander SA	9.63	21/02/2172	1,566,528	1.29%
600,000	Banco Santander SA	4.13	12/08/2172	581,801	0.48%
1,600,000	Banco Santander SA	4.75	12/08/2172	1,451,691	1.19%
600,000	Banco Santander SA	7.00	20/08/2172	650,406	0.53%
1,500,000	Bank of Cyprus Holdings PLC	6.63	23/10/2031	1,702,635	1.39%
600,000	Barclays PLC	9.25	15/06/2071	790,467	0.65%
2,000,000	Barclays PLC	5.88	15/09/2164	2,523,571	2.06%
600,000	Barclays PLC	4.38	15/12/2169	506,120	0.41%
1,226,000	Barclays PLC	8.88	15/12/2170	1,595,398	1.30%
1,000,000	BNP Paribas SA	4.63	25/08/2169	820,347	0.67%
600,000	BNP Paribas SA	9.25	17/05/2171	644,658	0.53%
400,000	BNP Paribas SA	7.38	11/06/2171	447,518	0.37%
464,000	BNP Paribas SA	8.50	14/02/2172	491,772	0.40%
2,000,000	BNP Paribas SA	4.63	12/07/2172	1,844,538	1.51%
2,000,000	CaixaBank SA	5.25	23/06/2169	2,089,168	1.71%
3,600,000	CaixaBank SA	3.63	14/12/2169	3,233,806	2.64%
1,200,000	CNP Assurances SACA	4.88	07/10/2169	1,004,932	0.82%
800,000	Commerzbank AG	7.88	09/04/2173	865,844	0.71%
3,078,000	Coventry Building Society	8.75	11/12/2172	3,943,565	3.22%
2,000,000	Credit Agricole SA	4.75	23/03/2170	1,743,877	1.43%
1,000,000	Credit Agricole SA	6.50	23/03/2172	1,074,327	0.88%
1,000,000	Deutsche Bank AG	7.50	30/04/2025	1,001,144	0.82%
3,200,000	Deutsche Bank AG	4.50	30/04/2070	3,090,422	2.53%
600,000	Deutsche Bank AG	10.00	30/04/2171	702,470	0.57%
1,000,000	Deutsche Bank AG	8.13	30/04/2173	1,083,491	0.89%
500,000	Encore Capital Group Inc	5.38	15/02/2026	638,271	0.52%
850,000	Eurobank Ergasias Services and Holdings SA	6.25	25/04/2034	939,438	0.77%
2,800,000	FinecoBank Banca Fineco SpA	7.50	11/09/2172	3,146,832	2.57%
500,000	HSBC Bank Capital Funding Sterling 1 LP	5.84	29/11/2049	676,068	0.55%
1,000,000	HSBC Holdings PLC	4.75	04/07/2029	1,029,440	0.84%
1,000,000	HSBC Holdings PLC	6.00	22/11/2065	973,681	0.80%
2,600,000	HSBC Holdings PLC	5.88	28/03/2167	3,229,766	2.64%
1,000,000	ING Groep NV	8.00	16/05/2172	1,032,883	0.84%
1,000,000	ING Groep NV	4.88	16/05/2173	877,937	0.72%
2,000,000	Intesa Sanpaolo SpA	7.70	29/12/2049	2,042,571	1.67%
1,500,000	Intesa Sanpaolo SpA	5.50	01/03/2169	1,566,212	1.28%
1,000,000	Intesa Sanpaolo SpA	5.88	01/03/2169	1,044,879	0.85%
2,000,000	Lloyds Banking Group PLC	5.13	27/03/2168	2,500,526	2.04%
1,800,000	Lloyds Banking Group PLC	8.50	27/12/2170	2,332,780	1.91%
975,000	National Bank of Greece SA	8.00	03/01/2034	1,192,989	0.98%
1,500,000	Nationwide Building Society	5.88	20/12/2167	1,891,399	1.55%
2,000,000	Nationwide Building Society	5.75	20/12/2168	2,387,558	1.95%
1,321,000	NatWest Group PLC	4.50	31/03/2069	1,497,437	1.22%

Portfolio of Investments (continued)

Jupiter Financials Contingent Capital Fund (continued)

Nominal	Security Description	Coupon Rate	Maturity Date	Value USD	% of Net Assets		
Corporate Bonds - 89.96% (2023 - 87.01%) (continued)							
1,500,000	NatWest Group PLC	5.13	12/02/2169	1,789,058	1.46%		
1,000,000	NatWest Group PLC	4.60	30/09/2169	805,368	0.66%		
955,000	Pension Insurance Corp PLC	6.88	15/11/2034	1,212,085	0.99%		
1,400,000	Pension Insurance Corp PLC	7.38	25/01/2168	1,775,400	1.45%		
1,500,000	Phoenix Group Holdings PLC	5.75	26/10/2166	1,727,297	1.41%		
224,000	Phoenix Group Holdings PLC	5.63	26/04/2168	224,253	0.18%		
600,000	Raiffeisen Bank International AG	8.66	15/12/2172	625,697	0.51%		
2,500,000	Rothsay Life PLC	6.88	12/03/2167	3,055,845	2.50%		
3,100,000	Societe Generale SA	5.38	18/05/2169	2,529,328	2.07%		
1,212,000	Societe Generale SA	9.38	22/05/2171	1,239,625	1.01%		
757,000	Societe Generale SA	10.00	14/05/2172	796,136	0.66%		
2,000,000	Standard Chartered PLC	4.30	19/02/2170	1,710,630	1.40%		
2,700,000	UBS Group AG	4.88	12/08/2170	2,540,495	2.08%		
3,000,000	UniCredit SpA	5.38	03/06/2166	3,200,431	2.62%		
2,500,000	UniCredit SpA	3.88	03/06/2168	2,419,343	1.98%		
1,000,000	Utmost Group PLC	6.13	15/06/2170	1,070,054	0.87%		
1,200,000	Virgin Money UK PLC	8.25	08/12/2170	1,537,853	1.26%		
				110,015,557	89.96%		
Government Security - 4.10% (2023 - 9.12%)							
5,000,000	United States Treasury Note/Bond	4.88	30/11/2025	5,013,114	4.10%		
				5,013,114	4.10%		
Total Transferable Securities				115,028,671	94.06%		
Currency Exchange Contracts - 0.00% (2023 - 0.59%)							
Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Gain USD	
Canadian Imperial Bank	25/07/2024	USD	2,621,733	EUR	2,443,149	1,922	0.00%
Canadian Imperial Bank	25/07/2024	USD	3,010,293	GBP	2,377,593	602	0.00%
Citibank	15/07/2024	EUR	69,630	USD	74,549	80	0.00%
Citibank	15/07/2024	GBP	8	USD	10	-	0.00%
Citibank	15/07/2024	USD	75,450	CHF	67,601	84	0.00%
Citibank	15/07/2024	USD	60,816	EUR	56,669	80	0.00%
Citibank	15/07/2024	USD	14,537	GBP	11,467	23	0.00%
Unrealised Gain on Currency Exchange Contracts at 30 June 2024						2,791	0.00%
						Value USD	
Total Financial Derivatives Instruments						2,791	0.00%
Financial Assets at Fair Value Through Profit or Loss							
(Cost USD 116,044,189) (2023: USD 100,240,168)						115,031,462	94.06%

Portfolio of Investments (continued)

Jupiter Financials Contingent Capital Fund (continued)

Currency Exchange Contracts – (0.23%) (2023 – (0.66%))

Counterparty	Actual Settle Date	Issue Currency	Currency Bought	Settle Currency	Currency Sold	Unrealised Loss USD	% of Net Assets
Canadian Imperial Bank	25/07/2024	USD	33,093,505	GBP	26,145,062	(2,379)	(0.00%)
Citibank	15/07/2024	CHF	11,719,267	USD	13,127,934	(62,568)	(0.05%)
Citibank	15/07/2024	EUR	22,138,819	USD	23,837,030	(109,176)	(0.09%)
Citibank	15/07/2024	GBP	4,328,747	USD	5,524,514	(45,284)	(0.04%)
Citibank	15/07/2024	USD	28,347	EUR	26,513	(68)	(0.00%)
HSBC	25/07/2024	USD	41,394,252	EUR	38,663,178	(64,498)	(0.05%)
Unrealised Loss on Currency Exchange Contracts at 30 June 2024						(283,973)	(0.23%)
						Value USD	
Total Financial Derivatives Instruments						(283,973)	(0.23%)
Financial Liabilities at Fair Value Through Profit or Loss (Cost USD Nil) (2023: USD Nil)						(283,973)	(0.23%)
Cash at Bank						7,505,265	6.14%
Other Net Assets						47,721	0.03%
Net Assets Value as at 30 June 2024						122,300,475	100.00%
Analysis of Total Assets							% of Total Assets
Transferable securities admitted to official stock exchange listing							80.94%
Transferable securities dealt in on another regulated market							11.38%
Other current assets							7.68%
Total Assets							100.00%

Portfolio of Investments (continued)

Jupiter Global Emerging Markets Focus ex China Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 2.14% (2023 - 2.72%)			
4,728	Asian Paints Ltd	165,403	2.14%
		165,403	2.14%
Communications - 6.09% (2023 - 6.18%)			
283	MercadoLibre Inc	470,032	6.09%
		470,032	6.09%
Consumer, Cyclical - 11.87% (2023 - 12.58%)			
13,697	Clicks Group Ltd	257,492	3.34%
3,298	Leejam Sports Co JSC	199,378	2.58%
28,115	Raia Drogasil SA	135,584	1.76%
5,306	Titan Co Ltd	216,627	2.81%
4,224	United Electronics Co	106,568	1.38%
		915,649	11.87%
Consumer, Non-cyclical - 16.15% (2023 - 16.59%)			
811,400	Cisarua Mountain Dairy PT TBK	247,761	3.21%
1,886	Dino Polska SA	189,240	2.45%
9,216	Gruma SAB de CV	167,957	2.18%
5,877	Hindustan Unilever Ltd	173,870	2.25%
2,930	Krishna Institute of Medical Sciences Ltd	73,030	0.95%
17,590	Localiza Rent a Car SA	136,958	1.78%
177	Localiza Rent a Car SA - Rights	301	0.00%
14,085	Sun Pharmaceutical Industries Ltd	256,802	3.33%
		1,245,919	16.15%
Financial - 19.60% (2023 - 21.02%)			
2,515	Bajaj Finance Ltd	214,648	2.78%
464,100	Bank Central Asia Tbk PT	281,300	3.65%
5,847	Bank of Georgia Group PLC	298,785	3.87%
5,096	HDFC Bank Ltd (DR)	330,578	4.29%
469	Mastercard Inc	207,650	2.69%
24,453	Regional SAB de CV	179,262	2.32%
		1,512,223	19.60%
Industrial - 7.28% (2023 - 9.89%)			
2,022	L&T Technology Services Ltd	118,923	1.54%
1,026	Polycab India Ltd	82,860	1.07%
24,000	Sinbon Electronics Co Ltd	216,022	2.80%
19,049	WEG SA	144,337	1.87%
		562,142	7.28%
Technology - 34.48% (2023 - 29.85%)			
11,000	Advantech Co Ltd	125,458	1.63%
230	ASML Holding NV (DR)	236,442	3.07%
2,000	ASPEED Technology Inc	298,386	3.87%
1,177	Globant SA	211,224	2.74%
3,857	Karooooo Ltd	107,996	1.40%
6,000	MediaTek Inc	258,930	3.36%
3,000	Parade Technologies Ltd	77,494	1.00%
5,289	Samsung Electronics Co Ltd	313,152	4.07%
1,741	SK Hynix Inc	299,126	3.88%
4,196	Taiwan Semiconductor Manufacturing Co Ltd (DR)	729,349	9.46%
		2,657,557	34.48%

Portfolio of Investments (continued)

Jupiter Global Emerging Markets Focus ex China Fund (continued)

	Value USD	% of Net Assets
Total Common Stock	7,528,925	97.61%
Total Transferable Securities	7,528,925	97.61%
Financial Assets at Fair Value Through Profit or Loss (Cost USD 6,648,939) (2023: USD 6,399,536)	7,528,925	97.61%
Cash at Bank	80,288	1.04%
Other Net Assets	103,888	1.35%
Net Assets Value as at 30 June 2024	7,713,101	100.00%
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to official stock exchange listing		96.97%
Other current assets		3.03%
Total Assets		100.00%

Portfolio of Investments (continued)

Jupiter Systematic Consumer Trends Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Communications - 23.32% (2023 - 23.51%)			
967	Airbnb Inc	146,607	2.02%
3,488	Amazon.com Inc	690,416	9.51%
24,171	AO World PLC	33,651	0.46%
49	Booking Holdings Inc	196,461	2.71%
15,045	Deliveroo PLC	24,821	0.34%
893	DoorDash Inc	98,748	1.36%
2,400	eBay Inc	127,320	1.75%
685	Expedia Group Inc	85,392	1.18%
2,561	Maplebear Inc	81,292	1.12%
1,400	Meituan	19,918	0.27%
9	MercadoLibre Inc	14,948	0.21%
1,200	PDD Holdings Inc (DR)	158,328	2.18%
3,803	Trainline PLC	15,576	0.21%
		1,693,478	23.32%
Consumer, Cyclical - 45.78% (2023 - 43.28%)			
412	Abercrombie & Fitch Co	71,082	0.98%
8,538	Accent Group Ltd	11,003	0.15%
606	Accor SA	24,982	0.34%
500	Aisin Corp	16,336	0.22%
9,853	Alsea SAB de CV	34,266	0.48%
5,317	American Eagle Outfitters Inc	106,872	1.47%
100	AOKI Holdings Inc	833	0.01%
1,133	Aristocrat Leisure Ltd	37,548	0.52%
3,569	Associated British Foods PLC	112,227	1.55%
141	Autoliv Inc	14,987	0.21%
134	Autoneum Holding AG	19,470	0.27%
4,698	Betsson AB	54,447	0.75%
99	Burlington Stores Inc	23,593	0.32%
210	Caleres Inc	7,033	0.10%
354	Casey's General Stores Inc	135,536	1.87%
2,100	Cawachi Ltd	38,471	0.53%
2,300	Chipotle Mexican Grill Inc	143,543	1.98%
241	Cie Financiere Richemont SA	37,899	0.52%
892	Clas Ohlson AB	14,667	0.20%
404	Compass Group PLC	11,185	0.15%
644	Continental AG	36,828	0.51%
12	Costco Wholesale Corp	10,207	0.14%
61,200	CP ALL PCL	91,724	1.26%
252	DocMorris AG	15,181	0.21%
3,106	DraftKings Inc	115,564	1.60%
330	Ferrari NV	135,987	1.87%
2,620	Gap Inc	62,959	0.87%
53,000	Geely Automobile Holdings Ltd	59,658	0.82%
3,129	Gentex Corp	104,446	1.44%
11,500	Great Wall Motor Co Ltd	17,731	0.24%
4,329	GS Retail Co Ltd	65,572	0.90%
26,400	Haier Smart Home Co Ltd	88,236	1.22%
1,449	Harley-Davidson Inc	48,397	0.67%
6	Hermes International SCA	13,882	0.19%
2,400	Joyful Honda Co Ltd	33,379	0.46%

Portfolio of Investments (continued)

Jupiter Systematic Consumer Trends Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Cyclical - 45.78% (2023 - 43.28%) (continued)			
740	JUMBO SA	21,080	0.29%
1,300	Kia Corp	122,114	1.68%
2,460	La Francaise des Jeux SAEM	84,222	1.16%
51	Lululemon Athletica Inc	15,723	0.22%
601	Macy's Inc	11,459	0.16%
6,500	Mazda Motor Corp	63,021	0.87%
27	Murphy USA Inc	12,800	0.18%
235	Next PLC	27,131	0.37%
10,600	Nippon Seiki Co Ltd	97,357	1.34%
2	NVR Inc	15,314	0.21%
598	ODP Corp	23,651	0.33%
745	Pandora A/S	113,556	1.56%
1,251	PriceSmart Inc	100,455	1.38%
685	PulteGroup Inc	75,179	1.04%
352	Royal Caribbean Cruises Ltd	56,394	0.78%
4,064	Rvrc Holding AB	17,729	0.24%
500	Sankyo Co Ltd	5,440	0.07%
1,376	Sonos Inc	20,090	0.28%
4,900	Sumitomo Riko Co Ltd	45,310	0.62%
2,100	Sumitomo Rubber Industries Ltd	20,969	0.29%
6,509	Tata Motors Ltd	77,227	1.06%
612	Tesla Inc	120,821	1.66%
3,200	Tokai Rika Co Ltd	43,030	0.59%
496	Toll Brothers Inc	57,124	0.79%
1,200	Topre Corp	15,800	0.22%
102	Trent Ltd	6,696	0.09%
10,288	Truworths International Ltd	52,414	0.72%
28	Ulta Beauty Inc	10,807	0.15%
1,741	Valeo SE	18,540	0.26%
1,000	Valor Holdings Co Ltd	15,341	0.21%
399	Walmart Inc	27,084	0.37%
398	Williams-Sonoma Inc	114,345	1.57%
		3,323,954	45.78%
Consumer, Non-cyclical - 25.52% (2023 - 26.48%)			
662	AAK AB	19,257	0.27%
1,825	AG Barr PLC	14,148	0.19%
475	Andersons Inc	23,684	0.33%
9,747	Aryzta AG	17,480	0.24%
1,984	BIM Biresik Magazalar AS	33,372	0.46%
114	Bunge Global SA	12,271	0.17%
90,700	Charoen Pokphand Foods PCL	56,599	0.78%
76	Colgate-Palmolive Co	7,461	0.10%
765	Colruyt Group N.V	36,686	0.51%
16,000	First Pacific Co Ltd	7,438	0.10%
5,096	Glanbia PLC	99,650	1.37%
73	Grand Canyon Education Inc	9,830	0.14%
5,173	Greencore Group PLC	10,986	0.15%
709	Herbalife Ltd	7,501	0.10%
166	Ingredion Inc	19,058	0.26%
233	John B Sanfilippo & Son Inc	22,580	0.31%

Portfolio of Investments (continued)

Jupiter Systematic Consumer Trends Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets			
Common Stock (continued)						
Consumer, Non-cyclical - 25.52% (2023 - 26.48%) (continued)						
1,203	Kroger Co	59,392	0.82%			
143	Lassonde Industries Inc	15,761	0.22%			
26	LG H&H Co Ltd	6,526	0.10%			
118	L'Oreal SA	51,992	0.72%			
11,586	Marks & Spencer Group PLC	43,009	0.59%			
500	Maxvalu Tokai Co Ltd	9,689	0.13%			
2,600	Megmilk Snow Brand Co Ltd	42,139	0.58%			
1,598	Migros Ticaret AS	25,519	0.35%			
200	Mitsubishi Shokuhin Co Ltd	6,804	0.09%			
1,997	Molson Coors Beverage Co	101,109	1.39%			
1,821	Mondelez International Inc	121,279	1.67%			
2,082	Monster Beverage Corp	105,287	1.45%			
1,187	Mowi ASA	19,760	0.27%			
2,700	Nippn Corp	39,284	0.54%			
200	Nisshin Oillio Group Ltd	6,032	0.08%			
898	Pilgrim's Pride Corp	34,384	0.47%			
1,862	Procter & Gamble Co	310,246	4.27%			
2,000	Riken Vitamin Co Ltd	34,495	0.49%			
1,902	Sprouts Farmers Market Inc	155,355	2.14%			
9	Tesco PLC	126	0.00%			
2,043	Tyson Foods Inc	115,307	1.59%			
928	US Foods Holding Corp	49,304	0.68%			
353	Vita Coco Co Inc	9,665	0.13%			
395	Vital Farms Inc	17,471	0.24%			
338	WD-40 Co	74,739	1.03%			
		1,852,675	25.52%			
Industrial - 1.12% (2023 - 1.97%)						
2,401	Frontdoor Inc	81,154	1.12%			
		81,154	1.12%			
Total Common Stock		6,951,261	95.74%			
Preferred Stock						
Consumer, Non-cyclical - 1.63% (2023 - 0.00%)						
1,328	Henkel AG & Co KGaA	118,124	1.63%			
		118,124	1.63%			
Total Transferable Securities		7,069,385	97.37%			
Futures - 0.01% (2023 - 0.08%)						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	166,976	S&P 500 Micro Emini Future	6	20/09/2024	641	0.01%
					641	0.01%
Total Financial Derivatives Instruments					641	0.01%

Portfolio of Investments (continued)

Jupiter Systematic Consumer Trends Fund (continued)

	Value USD	% of Net Assets
Financial Assets at Fair Value Through Profit or Loss (Cost USD 6,682,976) (2023: USD 6,043,071)	7,070,026	97.38%
Cash at Bank	168,839	2.33%
Other Net Assets	21,714	0.29%
Net Assets Value as at 30 June 2024	7,260,579	100.00%
		% of Total Assets
Analysis of Total Assets		
Transferable securities admitted to official stock exchange listing		96.22%
Financial derivative instruments dealt in on a regulated market		0.01%
Other current assets		3.77%
Total Assets		100.00%

Portfolio of Investments (continued)

Jupiter Systematic Demographic Opportunities Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Communications - 26.47% (2023 - 27.48%)			
1,395	Alphabet Inc - Class A	258,647	3.19%
831	Alphabet Inc - Class C	155,281	1.91%
844	Amazon.com Inc	166,985	2.06%
43	Booking Holdings Inc	172,404	2.12%
4,130	Comcast Corp	158,096	1.95%
700	Grab Holdings Ltd	2,478	0.03%
20,900	Kuaishou Technology	123,515	1.52%
610	Meta Platforms Inc	316,932	3.90%
388	Netflix Inc	265,733	3.28%
392	New York Times Co	19,722	0.24%
2,000	Nippon Television Holdings Inc	28,956	0.36%
100	Sea Ltd (DR)	7,451	0.09%
1,756	Telephone and Data Systems Inc	35,383	0.44%
1,453	TripAdvisor Inc	25,384	0.31%
685	Uber Technologies Inc	48,183	0.59%
2,267	Upwork Inc	24,008	0.30%
3,819	Verizon Communications Inc	155,892	1.92%
137,382	Vodafone Group PLC	121,453	1.50%
306	Walt Disney Co	31,264	0.39%
14,400	Xiaomi Corp	30,389	0.37%
		2,148,156	26.47%
Consumer, Cyclical - 10.44% (2023 - 11.84%)			
172	Abercrombie & Fitch Co	29,675	0.37%
6,408	Alsea SAB de CV	22,260	0.27%
4,032	American Eagle Outfitters Inc	81,043	1.00%
5,200	AOKI Holdings Inc	43,321	0.53%
3,823	Associated British Foods PLC	120,215	1.48%
46	Casey's General Stores Inc	17,612	0.22%
800	Chipotle Mexican Grill Inc	49,928	0.62%
1,197	DraftKings Inc	44,421	0.55%
1,445	Fraser's Group PLC	16,176	0.20%
2,394	Gap Inc	57,528	0.71%
413	Industria de Diseno Textil SA	20,606	0.25%
705	Kangwon Land Inc	7,109	0.09%
64	Lululemon Athletica Inc	19,731	0.24%
613	PriceSmart Inc	49,224	0.61%
700	Sugi Holdings Co Ltd	9,657	0.12%
1,100	Trent Ltd	72,215	0.89%
24	Ulta Beauty Inc	9,263	0.11%
3,200	Valor Holdings Co Ltd	49,091	0.60%
317	Williams-Sonoma Inc	91,074	1.12%
19,500	Yue Yuen Industrial Holdings Ltd	37,706	0.46%
		847,855	10.44%
Consumer, Non-cyclical - 24.63% (2023 - 22.88%)			
1,737	Abbott Laboratories	181,777	2.24%
1,156	BIM Biresik Magazalar AS	19,444	0.24%
905	Cardinal Health Inc	90,156	1.11%
347	Cencora Inc	79,102	0.97%
87	Centene Corp	5,861	0.07%
168,000	Charoen Pokphand Foods PCL	104,836	1.29%
417	Cigna Group	139,341	1.72%

Portfolio of Investments (continued)

Jupiter Systematic Demographic Opportunities Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 24.63% (2023 - 22.88%) (continued)			
1,296	Edwards Lifesciences Corp	120,969	1.49%
98	GE HealthCare Technologies Inc	7,724	0.10%
508	Incyte Corp	31,005	0.38%
166	Intuitive Surgical Inc	73,888	0.91%
366	Ipsen SA	44,937	0.55%
2,153	Kroger Co	106,294	1.31%
213	McKesson Corp	126,352	1.56%
215	Merck KGaA	35,866	0.44%
247	Molina Healthcare Inc	74,799	0.92%
798	Molson Coors Beverage Co	40,327	0.50%
1,494	Mondelez International Inc	99,500	1.23%
2,565	Novo Nordisk A/S	369,090	4.55%
382	Procter & Gamble Co	63,649	0.78%
2,038	Sprouts Farmers Market Inc	166,464	2.05%
37	UnitedHealth Group Inc	17,998	0.22%
		1,999,379	24.63%
Financial - 7.36% (2023 - 7.34%)			
548	American International Group Inc	41,084	0.51%
576	Brighthouse Financial Inc	25,085	0.31%
362	F&G Annuities & Life Inc	14,053	0.17%
2,453	Lincoln National Corp	76,632	0.94%
2,100	MS&AD Insurance Group Holdings Inc	46,780	0.58%
506	NN Group NV	23,677	0.29%
1,292	SLM Corp	26,499	0.33%
2,600	Tokyu Fudosan Holdings Corp	17,392	0.21%
1,225	Visa Inc	325,944	4.02%
		597,146	7.36%
Industrial - 1.77% (2023 - 2.83%)			
1,896	ABB Ltd	105,363	1.30%
443	Vertiv Holdings Co	38,488	0.47%
		143,851	1.77%
Technology - 26.46% (2023 - 22.75%)			
288	Adobe Inc	157,467	1.95%
1,141	Apple Inc	244,288	3.01%
31,000	Compal Electronics Inc	33,158	0.41%
298	Docebo Inc	11,472	0.14%
931	Electronic Arts Inc	129,893	1.60%
140	Lam Research Corp	147,816	1.82%
995	Logitech International SA	96,915	1.19%
4,000	MediaTek Inc	172,620	2.13%
1,400	NetEase Inc	26,731	0.33%
5,075	NVIDIA Corp	629,249	7.75%
410	NXP Semiconductors NV	108,654	1.34%
13,200	Ricoh Co Ltd	113,136	1.39%
1,435	RingCentral Inc	39,879	0.49%
1,943	Samsung Electronics Co Ltd	115,041	1.42%
654	Veeva Systems Inc	121,088	1.49%
		2,147,407	26.46%

Portfolio of Investments (continued)

Jupiter Systematic Demographic Opportunities Fund (continued)

					Value USD	% of Net Assets
Total Common Stock					7,883,794	97.13%
Total Transferable Securities					7,883,794	97.13%
Futures - 0.01% (2023 - 0.10%)						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America Merrill Lynch	49,525	DJ Euro Stoxx 50 Future	1	20/09/2024	64	0.00%
Bank of America Merrill Lynch	166,976	S&P 500 Micro Emini Future	6	20/09/2024	566	0.01%
					630	0.01%
					Value USD	
Total Financial Derivatives Instruments					630	0.01%
Financial Assets at Fair Value Through Profit or Loss (Cost USD 6,863,567) (2023: USD 6,031,918)					7,884,424	97.14%
Cash at Bank					229,954	2.83%
Other Net Assets					2,028	0.03%
Net Assets Value as at 30 June 2024					8,116,406	100.00%
						% of Total Assets
Analysis of Total Assets						
Transferable securities admitted to official stock exchange listing						95.63%
Financial derivative instruments dealt in on a regulated market						0.01%
Other current assets						4.36%
Total Assets						100.00%

Portfolio of Investments (continued)

Jupiter Systematic Disruptive Technology Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Communications - 9.94% (2023 - 15.18%)			
7,900	Alibaba Group Holding Ltd	71,321	0.88%
1,382	Alphabet Inc - Class A	256,237	3.16%
989	Alphabet Inc - Class C	184,805	2.28%
21,800	Grab Holdings Ltd	77,172	0.95%
159	Meta Platforms Inc	82,886	1.02%
1,195	Telephone and Data Systems Inc	24,079	0.29%
91,464	Vodafone Group PLC	80,868	1.00%
14,000	Xiaomi Corp	29,545	0.36%
		806,913	9.94%
Consumer, Cyclical - 2.88% (2023 - 3.04%)			
2,200	Chipotle Mexican Grill Inc	137,302	1.69%
848	Lear Corp	96,384	1.19%
		233,686	2.88%
Consumer, Non-cyclical - 17.48% (2023 - 19.23%)			
1,813	Abbott Laboratories	189,730	2.34%
719	AbbVie Inc	121,504	1.50%
1,247	Aurobindo Pharma Ltd	18,067	0.22%
963	Bristol-Myers Squibb Co	39,974	0.49%
5,582	Deluxe Corp	121,911	1.50%
40	Dexcom Inc	4,582	0.06%
1,787	Edwards Lifesciences Corp	166,799	2.06%
174	GE HealthCare Technologies Inc	13,715	0.17%
70	Hackett Group Inc	1,509	0.02%
427	Intuitive Surgical Inc	190,062	2.34%
117	Ipsen SA	14,365	0.18%
968	Johnson & Johnson	141,134	1.74%
1,178	Novartis AG	126,096	1.55%
33	Roche Holding AG	9,235	0.11%
608	Sanofi SA	58,896	0.73%
1,000	Shionogi & Co Ltd	39,113	0.48%
157	Vertex Pharmaceuticals Inc	74,184	0.91%
483	WEX Inc	84,250	1.04%
27	Zimmer Biomet Holdings Inc	2,926	0.04%
		1,418,052	17.48%
Financial - 7.03% (2023 - 10.14%)			
203	Mastercard Inc	89,878	1.10%
1,804	Visa Inc	480,584	5.93%
		570,462	7.03%
Industrial - 7.94% (2023 - 2.99%)			
3,325	ABB Ltd	184,774	2.28%
1,685	Fortive Corp	123,965	1.53%
14,000	Haitian International Holdings Ltd	39,800	0.49%
2,000	Pegatron Corp	6,442	0.08%
910	Schneider Electric SE	218,560	2.69%
38,833	Suzlon Energy Ltd	24,586	0.30%
528	Vertiv Holdings Co	45,873	0.57%
		644,000	7.94%

Portfolio of Investments (continued)

Jupiter Systematic Disruptive Technology Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Technology - 50.21% (2023 - 44.29%)			
577	Advanced Micro Devices Inc	92,014	1.13%
129	Appfolio Inc	32,107	0.40%
1,494	Apple Inc	319,865	3.94%
1,660	AvePoint Inc	16,998	0.21%
233	Broadcom Inc	369,692	4.56%
483	Cadence Design Systems Inc	148,725	1.83%
13	CrowdStrike Holdings Inc	5,035	0.06%
828	Dell Technologies Inc	115,448	1.42%
1,632	Docebo Inc	62,850	0.78%
3,931	Dropbox Inc	88,133	1.09%
1,689	Fidelity National Information Services Inc	126,050	1.55%
485	Gitlab Inc	23,983	0.30%
615	HP Inc	21,347	0.26%
36	HubSpot Inc	21,096	0.26%
3,275	Intel Corp	99,897	1.23%
76,000	Lenovo Group Ltd	107,250	1.32%
496	Logitech International SA	48,312	0.60%
441	Marvell Technology Inc	30,310	0.37%
4,000	MediaTek Inc	172,620	2.13%
519	Microsoft Corp	235,029	2.90%
323	NetApp Inc	41,677	0.51%
1,413	Nutanix Inc	79,852	0.99%
5,310	NVIDIA Corp	658,387	8.11%
612	Pegasystems Inc	36,536	0.45%
517	PubMatic Inc	10,128	0.12%
170	Qorvo Inc	18,625	0.22%
971	QUALCOMM Inc	189,491	2.34%
13,800	Ricoh Co Ltd	118,278	1.46%
1,988	RingCentral Inc	55,247	0.68%
1,329	Seagate Technology Holdings PLC	138,349	1.71%
143	ServiceNow Inc	110,701	1.36%
13	Super Micro Computer Inc	11,575	0.14%
1	Synopsys Inc	595	0.01%
8,000	Taiwan Semiconductor Manufacturing Co Ltd	238,216	2.94%
366	Teradyne Inc	54,011	0.67%
548	Vimeo Inc	2,071	0.03%
1,000	Wiwynn Corp	81,532	1.00%
412	Workday Inc	92,024	1.13%
		4,074,056	50.21%
Utilities - 1.09% (2023 - 1.37%)			
2,621	AES Corp	50,035	0.62%
2,730	Korea Electric Power Corp	38,813	0.47%
		88,848	1.09%
Total Common Stock		7,836,017	96.57%
Preferred Stock			
Energy - 0.37% (2023 - 0.00%)			
4,400	Petroleo Brasileiro SA	30,149	0.37%
		30,149	0.37%

Portfolio of Investments (continued)

Jupiter Systematic Disruptive Technology Fund (continued)

Nominal	Security Description		Value USD	% of Net Assets		
Preferred Stock (continued)						
Utilities - 0.11% (2023 - 0.00%)						
4,810	Cia Energetica de Minas Gerais		8,775	0.11%		
			8,775	0.11%		
Total Transferable Securities			7,874,941	97.05%		
Futures - 0.01% (2023 - 0.07%)						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	49,525	DJ Euro Stoxx 50 Future	1	20/09/2024	64	0.00%
Bank of America						
Merrill Lynch	166,976	S&P 500 Micro Emini Future	6	20/09/2024	759	0.01%
					823	0.01%
					Value USD	
Total Financial Derivatives Instruments					823	0.01%
Financial Assets at Fair Value Through Profit or Loss						
(Cost USD 6,814,329) (2023: USD 6,111,450)					7,875,764	97.06%
Cash at Bank					215,806	2.66%
Other Net Assets					22,670	0.28%
Net Assets Value as at 30 June 2024					8,114,240	100.00%
						% of Total Assets
Analysis of Total Assets						
Transferable securities admitted to official stock exchange listing						95.89%
Financial derivative instruments dealt in on a regulated market						0.01%
Other current assets						4.10%
Total Assets						100.00%

Portfolio of Investments (continued)

Jupiter Systematic Healthcare Innovation Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Consumer, Cyclical - 0.96% (2023 - 0.66%)			
1,261	Gentex Corp	42,173	0.58%
1,900	Tokai Corp	27,372	0.38%
		69,545	0.96%
Consumer, Non-cyclical - 93.24% (2023 - 94.48%)			
1,966	Abbott Laboratories	205,742	2.84%
470	AbbVie Inc	79,425	1.10%
2,811	ACADIA Pharmaceuticals Inc	46,016	0.64%
235	Agios Pharmaceuticals Inc	10,248	0.14%
1,000	Akeso Inc	4,834	0.07%
687	Alcon Inc	61,634	0.85%
238	Align Technology Inc	57,834	0.80%
56	Alnylam Pharmaceuticals Inc	13,832	0.19%
3,210	Ansell Ltd	56,760	0.78%
1,076	Arjo AB	4,205	0.06%
143	AstraZeneca PLC	22,482	0.31%
4,436	BioCryst Pharmaceuticals Inc	27,104	0.37%
279	BoneSupport Holding AB	6,983	0.10%
1,258	Boston Scientific Corp	96,866	1.34%
5	Bristol-Myers Squibb Co	79	0.00%
2,263	Camurus AB	128,170	1.77%
1,262	Cardinal Health Inc	125,720	1.74%
878	Castle Biosciences Inc	18,578	0.26%
500	Catalyst Pharmaceuticals Inc	7,520	0.10%
630	Cencora Inc	143,615	1.99%
2,032	Centene Corp	136,896	1.90%
10	Chemed Corp	5,449	0.08%
572	Cigna Group	191,134	2.64%
442	Cipla Ltd	7,857	0.11%
60	Cochlear Ltd	13,273	0.18%
90	Cooper Cos Inc	7,886	0.11%
877	Corcept Therapeutics Inc	28,117	0.39%
352	Cullinan Therapeutics Inc	6,016	0.08%
496	DaVita Inc	70,159	0.97%
1,544	DENTSPLY SIRONA Inc	39,048	0.54%
1,766	Edwards Lifesciences Corp	164,838	2.28%
1,745	Elanco Animal Health Inc	24,901	0.34%
427	Eli Lilly & Co	388,160	5.37%
1,378	Encompass Health Corp	118,315	1.64%
814	Enovis Corp	36,540	0.51%
218	Exact Sciences Corp	9,699	0.13%
4,999	Exelixis Inc	112,627	1.56%
48	Fagron	931	0.01%
188	GE HealthCare Technologies Inc	14,818	0.20%
502	Gilead Sciences Inc	34,553	0.48%
737	Gland Pharma Ltd	16,131	0.22%
928	GlaxoSmithKline Pharmaceuticals Ltd	29,513	0.41%
9,093	GSK PLC	176,109	2.44%
12,404	H Lundbeck A/S	69,571	0.96%
541	Haemonetics Corp	44,845	0.62%
327	Hanmi Pharm Co Ltd	64,260	0.89%
246	HealthEquity Inc	20,738	0.29%

Portfolio of Investments (continued)

Jupiter Systematic Healthcare Innovation Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Non-cyclical - 93.24% (2023 - 94.48%) (continued)			
6,000	HUTCHMED China Ltd	21,129	0.29%
280	IDEXX Laboratories Inc	138,309	1.91%
3,776	Immunome Inc	45,199	0.62%
654	Incyte Corp	40,123	0.55%
225	Intuitive Surgical Inc	100,150	1.39%
489	Ipsen SA	60,039	0.83%
3,797	Ironwood Pharmaceuticals Inc	23,541	0.33%
737	Johnson & Johnson	107,455	1.49%
657	Laboratorios Farmaceuticos Rovi SA	60,860	0.84%
8,000	Livzon Pharmaceutical Group Inc	26,329	0.36%
4,877	Lupin Ltd	95,064	1.31%
329	McKesson Corp	195,163	2.70%
20	Medpace Holdings Inc	8,487	0.12%
3,029	Merck & Co Inc	393,225	5.44%
293	Merck KGaA	48,878	0.68%
2,477	MiMedx Group Inc	16,745	0.23%
341	Molina Healthcare Inc	103,265	1.43%
1,102	National HealthCare Corp	118,432	1.64%
906	Neuren Pharmaceuticals Ltd	12,834	0.18%
857	Neurocrine Biosciences Inc	115,104	1.59%
2,800	Nipro Corp	22,010	0.30%
1,619	Novartis AG	173,302	2.40%
3,599	Novo Nordisk A/S	517,876	7.16%
4,000	Olympus Corp	64,642	0.89%
8,200	Ono Pharmaceutical Co Ltd	112,230	1.55%
5,733	OraSure Technologies Inc	24,193	0.33%
268	Pennant Group Inc	6,086	0.08%
376	PetIQ Inc	8,332	0.12%
43	Regeneron Pharmaceuticals Inc	45,187	0.62%
163	Roche Holding AG	45,617	0.63%
1,119	RxSight Inc	66,133	0.91%
1,800	Santen Pharmaceutical Co Ltd	18,439	0.25%
47	Sarepta Therapeutics Inc	7,424	0.10%
10,052	Sienna Senior Living Inc	105,227	1.45%
173	Sonova Holding AG	53,468	0.74%
238	STAAR Surgical Co	11,131	0.15%
60	Straumann Holding AG	7,463	0.10%
271	Stryker Corp	92,286	1.28%
3,500	Suzuken Co Ltd	106,624	1.47%
3,596	Telix Pharmaceuticals Ltd	44,666	0.62%
1,670	Theravance Biopharma Inc	13,911	0.19%
381	UnitedHealth Group Inc	185,334	2.56%
428	Vertex Pharmaceuticals Inc	202,234	2.80%
434	Y-mAbs Therapeutics Inc	5,351	0.07%
1,159	Zimmer Biomet Holdings Inc	125,612	1.74%
		6,745,140	93.24%
Industrial - 1.06% (2023 - 0.00%)			
1,044	Fortive Corp	76,807	1.06%
		76,807	1.06%

Portfolio of Investments (continued)

Jupiter Systematic Healthcare Innovation Fund (continued)

Nominal	Security Description		Value USD	% of Net Assets	
Common Stock (continued)					
Technology - 1.54% (2023 - 0.65%)					
597	Veeva Systems Inc		110,535	1.54%	
			110,535	1.54%	
Total Common Stock			7,002,027	96.80%	
Preferred Stock					
Consumer, Non-cyclical - 0.54% (2023 - 0.00%)					
737	Draegerwerk AG & Co KGaA		39,305	0.54%	
			39,305	0.54%	
Total Transferable Securities			7,041,332	97.34%	
Futures - 0.00% (2023 - 0.10%)					
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD
Bank of America					
Merrill Lynch	111,318	S&P 500 Micro Emini Future	4	20/09/2024	296
					296
Total Financial Derivatives Instruments					296
					0.00%
Financial Assets at Fair Value Through Profit or Loss					
(Cost USD 6,591,823) (2023: USD 6,065,758)					7,041,628
					97.34%
Futures - (0.00%) (2023 - (0.00%))					
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Loss USD
Bank of America					
Merrill Lynch	49,525	DJ Euro Stoxx 50 Future	1	20/09/2024	(145)
					(145)
Total Financial Derivatives Instruments					(145)
					(0.00%)
Financial Liabilities at Fair Value Through Profit or Loss					
(Cost USD Nil) (2023: USD Nil)					(145)
					(0.00%)
Cash at Bank					186,882
Other Net Assets					5,433
Net Assets Value as at 30 June 2024					7,233,798
					100.00%
Analysis of Total Assets					% of Total Assets
Transferable securities admitted to official stock exchange listing					96.11%
Other current assets					3.89%
Total Assets					100.00%

Portfolio of Investments (continued)

Jupiter Systematic Physical World Fund

Nominal	Security Description	Value USD	% of Net Assets
Common Stock			
Basic Materials - 12.18% (2023 - 11.19%)			
24	Air Liquide SA	4,170	0.05%
250	B2Gold Corp	679	0.01%
1,207	BASF SE	59,026	0.77%
1,885	BlueScope Steel Ltd	25,648	0.35%
25,908	Centamin PLC	40,218	0.53%
606	Centerra Gold Inc	4,183	0.05%
406	Clariant AG	6,378	0.08%
108	Covestro AG	6,306	0.08%
5,850	Dundee Precious Metals Inc	45,684	0.60%
36	Ecolab Inc	8,624	0.11%
4,792	Glencore PLC	27,776	0.36%
7,531	Grupo Mexico SAB de CV	39,497	0.52%
67,900	Indah Kiat Pulp & Paper Tbk PT	36,905	0.48%
1,000	JFE Holdings Inc	14,428	0.19%
1,100	Kobe Steel Ltd	13,684	0.19%
1,986	Kumba Iron Ore Ltd	48,749	0.64%
2,100	Kyoei Steel Ltd	27,427	0.36%
2,410	Lundin Gold Inc	35,616	0.47%
368	Minerals Technologies Inc	30,434	0.40%
68,000	MMG Ltd	25,949	0.34%
108,303	Mount Gibson Iron Ltd	29,573	0.39%
1,500	Nippon Light Metal Holdings Co Ltd	16,833	0.22%
14,478	NMDC Ltd	42,845	0.56%
3,015	OceanaGold Corp	6,938	0.09%
8,500	Pabrik Kertas Tjiwi Kimia Tbk PT	4,516	0.06%
21,720	Perenti Ltd	14,466	0.19%
317	PPG Industries Inc	39,593	0.52%
47,600	PTT Global Chemical PCL	39,562	0.52%
160	Rio Tinto Ltd	12,681	0.17%
631	Sappi Ltd	1,683	0.02%
2,002	SilverCrest Metals Inc	16,497	0.22%
321	Solvay SA	11,289	0.15%
4,390	SSAB AB	23,749	0.31%
350	Syensqo SA	31,739	0.42%
713	Sylvamo Corp	48,762	0.64%
15,729	Vedanta Ltd	85,611	1.12%
		927,718	12.18%
Communications - 1.64% (2023 - 2.52%)			
1,053	Liquidity Services Inc	21,418	0.28%
1,477	Uber Technologies Inc	103,892	1.36%
		125,310	1.64%
Consumer, Cyclical - 12.59% (2023 - 15.19%)			
1,492	Air Canada	19,499	0.26%
1,025	Core & Main Inc	50,266	0.66%
307	Cummins Inc	86,110	1.13%
988	Delta Air Lines Inc	48,017	0.63%
2,750	easyJet PLC	16,012	0.21%
3,340	Grafton Group PLC	39,684	0.52%
2,439	HNI Corp	108,560	1.42%
2,472	Howden Joinery Group PLC	27,517	0.36%

Portfolio of Investments (continued)

Jupiter Systematic Physical World Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Consumer, Cyclical - 12.59% (2023 - 15.19%) (continued)			
500	Inabata & Co Ltd	10,998	0.14%
2,408	Interface Inc	35,181	0.46%
2,431	Iveco Group NV	27,791	0.36%
2,500	Kanematsu Corp	41,967	0.55%
2,200	Matsuda Sangyo Co Ltd	40,179	0.53%
171	MillerKnoll Inc	4,518	0.07%
2,238	REV Group Inc	55,637	0.74%
2,403	Rexel SA	62,314	0.82%
3,106	Steelcase Inc	40,192	0.53%
4,238	Volvo AB	108,507	1.42%
4,000	Weichai Power Co Ltd	7,653	0.10%
142	WW Grainger Inc	128,331	1.68%
		958,933	12.59%
Consumer, Non-cyclical - 4.69% (2023 - 3.83%)			
1,009	Deluxe Corp	22,037	0.29%
5,072	Johnson Service Group PLC	10,173	0.13%
343	Kelly Services Inc	7,278	0.10%
14,953	Mitie Group PLC	22,199	0.29%
400	Recruit Holdings Co Ltd	21,452	0.28%
2,901	RELX PLC	134,199	1.76%
843	Wolters Kluwer NV	140,268	1.84%
		357,606	4.69%
Diversified - 0.31% (2023 - 1.26%)			
33,200	IJM Corp Bhd	21,465	0.28%
2,700	YTL Corp Bhd	1,975	0.03%
		23,440	0.31%
Energy - 16.56% (2023 - 18.01%)			
78,300	Adaro Minerals Indonesia Tbk PT	6,312	0.08%
131	Alpha Metallurgical Resources Inc	36,109	0.47%
2,983	ARC Resources Ltd	54,020	0.71%
829	Ashtead Technology Holdings plc	7,958	0.10%
23	Aygaz AS	125	0.00%
7,908	Bharat Petroleum Corp Ltd	28,772	0.38%
3,857	CES Energy Solutions Corp	20,935	0.27%
1,532	ConocoPhillips	174,641	2.29%
178	Diamondback Energy Inc	35,456	0.47%
1,024	EOG Resources Inc	127,539	1.67%
2,572	Etablissements Maurel et Prom SA	16,829	0.22%
1,134	Harbour Energy PLC	4,434	0.06%
1,946	HF Sinclair Corp	102,613	1.35%
1,462	Imperial Oil Ltd	100,906	1.32%
1,986	Liberty Energy Inc	40,316	0.54%
93	Marathon Petroleum Corp	16,081	0.21%
148	OCI Holdings Co Ltd	9,515	0.12%
909	Pason Systems Inc	12,032	0.16%
1,600	Petroleo Brasileiro SA	11,597	0.15%
827	Rubis SCA	23,629	0.32%
2,352	SM Energy Co	101,959	1.34%
2,839	Stanmore Resources Ltd	6,693	0.09%

Portfolio of Investments (continued)

Jupiter Systematic Physical World Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Energy - 16.56% (2023 - 18.01%) (continued)			
30,000	Thai Oil PCL	43,328	0.57%
1,844	TotalEnergies SE	123,431	1.62%
7,900	Trican Well Service Ltd	27,759	0.36%
22,580	Turkiye Petrol Rafinerileri AS	115,847	1.52%
2,069	VAALCO Energy Inc	12,848	0.17%
		1,261,684	16.56%
Industrial - 35.64% (2023 - 31.53%)			
465	3M Co	47,974	0.63%
638	ABB Ltd	35,454	0.47%
445	Acuity Brands Inc	107,917	1.42%
485	Aecon Group Inc	5,970	0.08%
300	AGC Inc	9,732	0.13%
1,820	Alleima AB	11,812	0.16%
600	Amada Co Ltd	6,644	0.09%
528	American Woodmark Corp	41,290	0.54%
619	Armstrong World Industries Inc	69,761	0.92%
267	Atkore Inc	35,386	0.45%
666	Atlas Copco AB	10,762	0.14%
3,598	Austal Ltd	5,967	0.08%
201	Badger Infrastructure Solutions Ltd	6,154	0.08%
631	Brady Corp	41,331	0.54%
519	Breedon Group PLC	2,552	0.03%
65	Buzzi SpA	2,633	0.03%
1,185	BW LPG Ltd	22,269	0.29%
572	Caterpillar Inc	187,307	2.46%
3,130	Cementir Holding NV	31,273	0.40%
20,053	Cemex SAB de CV	12,844	0.17%
4,700	Central Glass Co Ltd	109,677	1.44%
1,203	Chemring Group PLC	5,725	0.08%
76,000	China Communications Services Corp Ltd	40,973	0.54%
1,772,968	Cia Sud Americana de Vapores SA	113,311	1.49%
1,294	Clarkson PLC	68,663	0.90%
42,500	COSCO SHIPPING Holdings Co Ltd	74,343	0.98%
1,841	CRH PLC	137,155	1.80%
2,012	Deutz AG	12,896	0.17%
147	Donaldson Co Inc	10,483	0.14%
68	dormakaba Holding AG	34,857	0.46%
243	Eagle Materials Inc	52,245	0.68%
112	Eiffage SA	10,407	0.14%
2,552	Enerpac Tool Group Corp	97,078	1.27%
1,420	Engcon AB	11,912	0.16%
7,178	Firstgroup PLC	14,517	0.19%
3,922	Gates Industrial Corp PLC	61,811	0.80%
147	Great Eastern Shipping Co Ltd	2,158	0.03%
870	HD Hyundai Infracore Co Ltd	4,829	0.06%
1,154	HDC Hyundai Development Co-Engineering & Construction	15,258	0.19%
60	Heidelberg Materials AG	6,240	0.08%
2,136	Hill & Smith PLC	52,933	0.69%
677	Hindustan Aeronautics Ltd	42,760	0.56%
255	Howmet Aerospace Inc	20,298	0.27%

Portfolio of Investments (continued)

Jupiter Systematic Physical World Fund (continued)

Nominal	Security Description	Value USD	% of Net Assets
Common Stock (continued)			
Industrial - 35.64% (2023 - 31.53%) (continued)			
835	ITT Inc	106,504	1.40%
21	James Hardie Industries PLC (DR)	662	0.01%
289	Janus International Group Inc	3,714	0.05%
192	Keller Group PLC	3,045	0.04%
108,000	Lonking Holdings Ltd	20,192	0.27%
2,483	Maire SpA	20,382	0.27%
12	Masco Corp	779	0.01%
152	Matson Inc	19,600	0.26%
493	MDU Resources Group Inc	12,335	0.16%
3,848	Melrose Industries PLC	27,458	0.36%
1,293	Mueller Water Products Inc	22,770	0.30%
174	Odfjell SE	3,022	0.04%
600	Okumura Corp	18,768	0.25%
731	Pactiv Evergreen Inc	8,216	0.11%
233	Proto Labs Inc	7,072	0.09%
2,372	QinetiQ Group PLC	13,413	0.18%
1,100	Ryobi Ltd	15,710	0.21%
552	Skanska AB	9,932	0.13%
145	SKF AB	2,900	0.04%
9,000	Star Micronics Co Ltd	118,273	1.55%
153,230	Suzlon Energy Ltd	97,013	1.27%
144	Tennant Co	14,066	0.18%
396	Trane Technologies PLC	132,255	1.73%
537	Trex Co Inc	39,910	0.52%
4,000	U-Ming Marine Transport Corp	6,880	0.09%
241	Union Pacific Corp	53,856	0.71%
794	Vertiv Holdings Co	68,983	0.91%
1,098	Vesuvius PLC	6,504	0.09%
1,518	Wallenius Wilhelmsen ASA	15,701	0.21%
2,195	Webuild SpA	4,859	0.06%
498	Wienerberger AG	16,634	0.22%
686	Woodward Inc	121,621	1.60%
500	YAMABIKO Corp	7,110	0.09%
		2,715,700	35.64%
Utilities - 13.73% (2023 - 10.60%)			
8,645	A2A SpA	17,332	0.23%
4,326	AltaGas Ltd	96,860	1.27%
453	Atmos Energy Corp	52,797	0.69%
23,973	Centrica PLC	41,462	0.54%
1,339	Edison International	96,462	1.27%
8,400	Electricity Generating PCL	23,691	0.31%
9,964	Iberdrola SA	130,206	1.71%
1,541	NRG Energy Inc	121,215	1.59%
1,276,400	Perusahaan Gas Negara Tbk PT	120,043	1.58%
1,908	Sempra	144,894	1.90%
315	SSE PLC	7,154	0.09%
782	UGI Corp	17,744	0.23%
913	Vistra Corp	79,632	1.05%
1,801	Xcel Energy Inc	96,984	1.27%
		1,046,476	13.73%

Portfolio of Investments (continued)

Jupiter Systematic Physical World Fund (continued)

Nominal	Security Description			Value USD	% of Net Assets	
Total Common Stock				7,416,867	97.34%	
Preferred Stock						
Energy - 0.14% (2023 - 0.14%)						
1,600	Petroleo Brasileiro SA			10,963	0.14%	
				10,963	0.14%	
Total Transferable Securities				7,427,830	97.48%	
Futures - 0.01% (2023 - 0.10%)						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Gain USD	
Bank of America						
Merrill Lynch	139,147	S&P 500 Micro Emini Future	5	20/09/2024	557	0.01%
					557	0.01%
					Value USD	
Total Financial Derivatives Instruments				557	0.01%	
Financial Assets at Fair Value Through Profit or Loss						
(Cost USD 6,967,889) (2023: USD 6,021,804)					7,428,387	97.49%
Futures - (0.00%) (2023 - (0.00%))						
Counterparty	Nominal	Security Description	No of Contracts	Maturity Date	Unrealised Loss USD	
Bank of America						
Merrill Lynch	49,525	DJ Euro Stoxx 50 Future	1	20/09/2024	(37)	(0.00%)
					(37)	(0.00%)
					Value USD	
Total Financial Derivatives Instruments				(37)	(0.00%)	
Financial Liabilities at Fair Value Through Profit or Loss						
(Cost USD Nil) (2023: USD Nil)					(37)	(0.00%)
Cash at Bank					153,377	2.01%
Other Net Assets					37,712	0.50%
Net Assets Value as at 30 June 2024					7,619,439	100.00%
Analysis of Total Assets						% of Total Assets
Transferable securities admitted to official stock exchange listing						96.83%
Financial derivative instruments dealt in on a regulated market						0.01%
Other current assets						3.16%
Total Assets						100.00%

Financial Statements

Statement of Comprehensive Income for the six month period ended 30 June 2024

	Notes	Jupiter China Equity Fund USD	Jupiter Merian World Equity Fund USD	Jupiter Asia Pacific Income Fund (IRL) USD	Jupiter Merian North American Equity Fund (IRL) USD	Jupiter Global Fixed Income Fund ¹ USD	Jupiter Emerging Market Debt Fund USD	Jupiter Global Emerging Markets Focus Fund USD	Merian Asian Equity Income Fund ² USD
Income									
Investment income		278,380	2,068,645	2,564,553	1,401,350	162,591	-	663,668	-
Other income		26,541	43,969	9,107	182,117	26,266	29,304	258,207	1,426
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss		60,953	25,420,719	14,000,656	39,955,860	(949,189)	1,415,317	2,251,060	16
Net investment income/(loss)		365,874	27,533,333	16,574,316	41,539,327	(760,332)	1,444,621	3,172,935	1,442
Expenses									
Operating expenses	7	246,945	1,785,281	1,059,212	2,880,551	2,123,787	461,684	516,243	1,442
Net income/(loss)		118,929	25,748,052	15,515,104	38,658,776	(2,884,119)	982,937	2,656,692	-
Finance costs									
Distributions	8	-	30	2,164	12,963	1,741,666	751,210	-	-
Taxation									
Foreign Tax Withheld		14,520	268,187	278,992	442,060	110,053	296	83,933	-
Capital Gains Tax	3	-	-	-	-	(36,721)	(4,467)	(183,287)	-
		14,520	268,187	278,992	442,060	73,332	(4,171)	(99,354)	-
Change in Net Assets Attributable to Redeemable Participating Shareholders									
		104,409	25,479,835	15,233,948	38,203,753	(4,699,117)	235,898	2,756,046	-

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2024 (continued)

		Jupiter Emerging Market Debt Income Fund	Jupiter UK Alpha Fund (IRL)	Jupiter UK Smaller Companies Focus Fund	Jupiter UK Dynamic Equity Fund	Jupiter Merian Global Equity Absolute Return Fund	Jupiter Strategic Absolute Return Bond Fund	Jupiter Europe (ex UK) Smaller Companies Fund ³	Jupiter Merian Global Equity Income Fund (IRL)
Notes	USD	GBP	GBP	GBP	GBP	USD	USD	EUR	USD
Income									
Investment income	-	643,955	667,978	1,707,581	-	-	-	658,501	
Other income	17,244	14,082	20,779	106,280	2,655,575	357,266	415	6,848	
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss	3,062,931	319,720	2,426,516	7,323,392	100,390,507	(11,093,587)	24	3,904,731	
Net investment income/(loss)	3,080,175	977,757	3,115,273	9,137,253	103,046,082	(10,736,321)	439	4,570,080	
Expenses									
Operating expenses	7	422,958	227,056	240,084	950,845	25,272,655	2,605,757	15,724	294,068
Net income/(loss)		2,657,217	750,701	2,875,189	8,186,408	77,773,427	(13,342,078)	(15,285)	4,276,012
Finance costs									
Distributions	8	1,856,229	225,613	669,098	1,746,866	-	10,676	-	166,220
Taxation									
Foreign Tax Withheld		474	-	(1,537)	19,681	990,519	328,240	(15,285)	58,389
Capital Gains Tax	3	-	-	-	-	-	186,284	-	1,749
		474	-	(1,537)	19,681	990,519	514,524	(15,285)	60,138
Change in Net Assets Attributable to Redeemable Participating Shareholders									
		800,514	525,088	2,207,628	6,419,861	76,782,908	(13,867,278)	-	4,049,654

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2024 (continued)

		Jupiter Gold & Silver Fund	Jupiter UK Specialist Equity Fund	Jupiter Financials Contingent Capital Fund	Jupiter Global Emerging Markets Focus ex China Fund ⁴	Jupiter Systematic Consumer Trends Fund ⁵	Jupiter Systematic Demographic Opportunities Fund ⁵	Jupiter Systematic Disruptive Technology Fund ⁵	Jupiter Systematic Healthcare Innovation Fund ⁵
	Notes	USD	GBP	USD	USD	USD	USD	USD	USD
Income									
Investment income		1,906,084	48,280	-	57,833	62,648	61,253	59,999	54,345
Other income		67,384	47,262	88,795	51,423	994	1,062	1,280	1,116
Net gain on financial assets/liabilities at fair value through profit or loss		89,771,157	2,434,009	5,029,103	355,073	445,546	1,286,144	1,214,449	332,713
Net investment income		91,744,625	2,529,551	5,117,898	464,329	509,188	1,348,459	1,275,728	388,174
Expenses									
Operating expenses	7	3,654,620	229,466	622,597	78,758	38,974	43,577	41,439	35,956
Net income		88,090,005	2,300,085	4,495,301	385,571	470,214	1,304,882	1,234,289	352,218
Finance costs									
Distributions	8	-	-	1,440,459	-	-	-	-	-
Taxation									
Foreign Tax Withheld		424,510	(7,198)	-	9,907	8,467	12,813	12,861	13,413
Capital Gains Tax	3	-	-	-	(116)	-	-	-	-
		424,510	(7,198)	-	9,791	8,467	12,813	12,861	13,413
Change in Net Assets Attributable to Redeemable Participating Shareholders									
		87,665,495	2,307,283	3,054,842	375,780	461,747	1,292,069	1,221,428	338,805

⁴ Jupiter Global Emerging Markets Focus ex China Fund launched on 28 July 2023.

⁵ Jupiter Systematic Consumer Trends Fund, Jupiter Systematic Demographic Opportunities Fund, Jupiter Systematic Disruptive Technology Fund and Jupiter Systematic Healthcare Innovation Fund launched on 7 December 2023.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2024 (continued)

		Jupiter Systematic Physical World Fund ⁵	Combined Total June 2024
	Notes	USD	USD
Income			
Investment income		116,233	13,997,280
Other income		947	4,065,676
Net gain on financial assets/liabilities at fair value through profit or loss		693,357	293,290,203
Net investment income		810,537	311,353,159
Expenses			
Operating expenses	7	46,223	44,333,956
Net income		764,314	267,019,203
Finance costs			
Distributions	8	-	9,323,589
Taxation			
Foreign Tax Withheld		18,588	3,073,576
Capital Gains Tax	3	556	(36,002)
		19,144	3,037,574
Change in Net Assets Attributable to Redeemable Participating Shareholders		745,170	254,658,040

⁵ Jupiter Systematic Physical World Fund launched on 7 December 2023.

The Company has not recognised gains and losses in the financial period other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities. The accompanying notes form an integral part of the financial statements.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2023

		Jupiter China Equity Fund	Jupiter Merian World Equity Fund	Jupiter Asia Pacific Income Fund (IRL) ⁶	Merian European Equity Fund ⁷	Jupiter Merian US Equity Income Fund ⁸	Jupiter Merian North American Equity Fund (IRL)	Merian Global Dynamic Bond Fund	Jupiter Emerging Market Debt Fund
	Notes	USD	USD	USD	EUR	USD	USD	USD	USD
Income									
Investment income		256,630	1,917,291	1,211,273	-	122,664	2,703,082	210,225	-
Other income		22,552	20,181	125,723	1,138	3,663	82,395	86,897	33,041
Net (loss)/gain on financial assets/liabilities at fair value through profit or loss		(1,963,622)	22,607,677	1,772,156	(291)	613	50,796,390	(3,879,608)	2,163,172
Net investment (loss)/income		(1,684,440)	24,545,149	3,109,152	847	126,940	53,581,867	(3,582,486)	2,196,213
Expenses									
Operating expenses	7	400,431	1,513,900	863,473	6,270	67,295	3,170,799	2,125,955	545,751
Net (loss)/income		(2,084,871)	23,031,249	2,245,679	(5,423)	59,645	50,411,068	(5,708,441)	1,650,462
Finance costs									
Distributions	8	-	14	-	-	-	31,565	916,017	829,380
Taxation									
Foreign Tax Withheld		10,453	208,172	159,111	(5,423)	59,645	495,553	82,646	-
Capital Gains Tax	3	-	-	-	-	-	-	37,240	846
		10,453	208,172	159,111	(5,423)	59,645	495,553	119,886	846
Change in Net Assets Attributable to Redeemable Participating Shareholders									
		(2,095,324)	22,823,063	2,086,568	-	-	49,883,950	(6,744,344)	820,236

⁶ On 22 March 2023, Jupiter Pacific Equity Fund was renamed to Jupiter Asia Pacific Income Fund (IRL).

⁷ Merian European Equity Fund ceased operation on 6 December 2022 and was revoked by the Central Bank on 15 April 2024.

⁸ Jupiter Merian US Equity Income Fund merged into Jupiter Merian North American Equity Fund (IRL) on 16 December 2022.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2023 (continued)

		Jupiter Global Emerging Markets Focus Fund	Merian Asian Equity Income Fund ²	Jupiter Emerging Market Debt Income Fund	Jupiter UK Alpha Fund (IRL)	Jupiter UK Smaller Companies Focus Fund	Jupiter UK Dynamic Equity Fund	Jupiter Merian Global Equity Absolute Return Fund	Jupiter Strategic Absolute Return Bond Fund
	Notes	USD	USD	USD	GBP	GBP	GBP	USD	USD
Income									
Investment income		1,223,643	-	-	726,051	1,166,346	2,268,595	2,371,226	229,392
Other income		67,278	2,660	16,977	4,098	41,160	95,922	1,183,616	313,857
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss		6,983,040	19,596	153,815	1,628,345	(3,845,603)	(2,588,972)	128,049,753	4,227,118
Net investment income/(loss)		8,273,961	22,256	170,792	2,358,494	(2,638,097)	(224,455)	131,604,595	4,770,367
Expenses									
Operating expenses	7	657,861	22,256	551,297	238,427	609,411	1,369,568	15,424,133	2,972,220
Net income/(loss)		7,616,100	-	(380,505)	2,120,067	(3,247,508)	(1,594,023)	116,180,462	1,798,147
Finance costs									
Distributions	8	-	-	1,902,868	241,945	823,987	1,281,658	-	37,556
Taxation									
Foreign Tax Withheld		106,590	-	12,852	1,428	13,417	29,606	2,053,689	164,808
Capital Gains Tax	3	54,273	-	(89)	-	-	-	-	83,802
		160,863	-	12,763	1,428	13,417	29,606	2,053,689	248,610
Change in Net Assets Attributable to Redeemable Participating Shareholders									
		7,455,237	-	(2,296,136)	1,876,694	(4,084,912)	(2,905,287)	114,126,773	1,511,981

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

Financial Statements (continued)

Statement of Comprehensive Income for the six month period ended 30 June 2023 (continued)

		Jupiter Europe (ex UK) Smaller Companies Fund ³	Jupiter Merian Global Equity Income Fund (IRL)	Jupiter Gold & Silver Fund	Jupiter UK Specialist Equity Fund	Jupiter Financials Contingent Capital Fund	Combined Total June 2023
	Notes	EUR	USD	USD	GBP	USD	USD
Income							
Investment income		67,925	597,996	2,316,144	195,016	-	18,637,472
Other income		57,540	61,632	96,306	79,473	71,488	2,525,524
Net gain/(loss) on financial assets/liabilities at fair value through profit or loss		652,954	3,357,257	(34,437,585)	2,707,139	1,549,799	179,868,837
Net investment income/(loss)		778,419	4,016,885	(32,025,135)	2,981,628	1,621,287	201,031,833
Expenses							
Operating expenses	7	88,712	305,638	4,194,437	599,481	749,494	37,162,573
Net income/(loss)		689,707	3,711,247	(36,219,572)	2,382,147	871,793	163,869,260
Finance costs							
Distributions	8	44,243	221,366	-	-	2,094,112	8,993,358
Taxation							
Foreign Tax Withheld		11,047	82,071	387,458	22,072	-	3,911,667
Capital Gains Tax	3	-	714	-	-	-	176,786
		11,047	82,785	387,458	22,072	-	4,088,453
Change in Net Assets Attributable to Redeemable Participating Shareholders		634,417	3,407,096	(36,607,030)	2,360,075	(1,222,319)	150,787,449

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

The Company has not recognised gains and losses in the financial period other than those dealt with in the Statement of Comprehensive Income. All results are from continuing activities. The accompanying notes form an integral part of the financial statements.

Financial Statements (continued)

Statement of Financial Position as at 30 June 2024

	Notes	Jupiter China Equity Fund USD	Jupiter Merian World Equity Fund USD	Jupiter Asia Pacific Income Fund (IRL) USD	Jupiter Merian North American Equity Fund (IRL) USD	Jupiter Global Fixed Income Fund ¹ USD	Jupiter Emerging Market Debt Fund USD	Jupiter Global Emerging Markets Focus Fund USD	Merian Asian Equity Income Fund ² USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	21,477,935	261,774,709	140,422,001	273,312,830	279,444,865	38,710,060	86,097,465	-
- Investment Funds	9	-	-	-	-	10,538,237	-	-	-
- Financial Derivative Instruments	9	-	13,520	-	1,215	1,727,665	62,719	-	-
Cash and Cash Equivalents	6	1,039,057	4,077,104	655,146	5,738,845	7,300,231	997,317	12,852	80,106
Due from Broker	6	394,104	3,679,797	27,562	7,576,728	18,177,863	655,882	335,224	-
Other Assets		243,282	3,378,441	5,024,502	10,954,129	5,467,696	93,776	189,438	38,955
Total Assets		23,154,378	272,923,571	146,129,211	297,583,747	322,656,557	40,519,754	86,634,979	119,061
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	196	1,054	94	167,581	103,196	116,847	-	-
Due to Broker	6	625,578	2,633,210	4,017,662	5,060,757	17,788,497	815,637	119,222	-
Other Liabilities		113,220	3,688,592	925,973	8,840,005	3,478,972	207,400	688,179	119,061
Total Liabilities		738,994	6,322,856	4,943,729	14,068,343	21,370,665	1,139,884	807,401	119,061
Net Assets Attributable to Redeemable Participating Shareholders									
		22,415,384	266,600,715	141,185,482	283,515,404	301,285,892	39,379,870	85,827,578	-

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

Financial Statements (continued)

Statement of Financial Position as at 30 June 2024 (continued)

	Notes	Jupiter Emerging Market Debt Income Fund USD	Jupiter UK Alpha Fund (IRL) GBP	Jupiter UK Smaller Companies Focus Fund GBP	Jupiter UK Dynamic Equity Fund GBP	Jupiter Merian Global Equity Absolute Return Fund USD	Jupiter Strategic Absolute Return Bond Fund USD	Jupiter Europe (ex UK) Smaller Companies Fund ³ EUR	Jupiter Merian Global Equity Income Fund (IRL) USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	39,813,048	24,697,363	33,436,882	76,589,242	2,138,955,918	694,009,402	-	36,023,720
- Investment Funds	9	-	-	-	4,000,000	-	-	-	-
- Financial Derivative Instruments	9	304,604	2,330	-	5,539	53,033,577	14,343,366	-	3,134
Cash and Cash Equivalents	6	1,694,919	222,705	2,081,300	338,673	96,884,107	17,442,249	15,287	734,030
Due from Broker	6	363,957	-	364,974	1,868,698	424,395,416	33,910,744	-	1,093,614
Other Assets		3,911	127,720	75,641	394,251	37,210,638	6,544,306	37,154	119,051
Total Assets		42,180,439	25,050,118	35,958,797	83,196,403	2,750,479,656	766,250,067	52,441	37,973,549
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	312,802	16	-	62,906	59,193,016	11,940,151	-	-
Due to Broker	6	497,325	-	213,496	1,264,863	403,511,968	24,092,182	-	1,089,349
Other Liabilities		250,752	165,120	167,183	579,543	26,010,241	2,312,727	52,441	231,804
Total Liabilities		1,060,879	165,136	380,679	1,907,312	488,715,225	38,345,060	52,441	1,321,153
Net Assets Attributable to Redeemable Participating Shareholders									
		41,119,560	24,884,982	35,578,118	81,289,091	2,261,764,431	727,905,007	-	36,652,396

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Financial Statements (continued)

Statement of Financial Position as at 30 June 2024 (continued)

	Notes	Jupiter Gold & Silver Fund USD	Jupiter UK Specialist Equity Fund GBP	Jupiter Financials Contingent Capital Fund USD	Jupiter Global Emerging Markets Focus ex China Fund ⁴ USD	Jupiter Systematic Consumer Trends Fund ⁵ USD	Jupiter Systematic Demographic Opportunities Fund ⁵ USD	Jupiter Systematic Disruptive Technology Fund ⁵ USD	Jupiter Systematic Healthcare Innovation Fund ⁵ USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	609,924,637	22,214,997	115,028,671	7,528,925	7,069,385	7,883,794	7,874,941	7,041,332
- Investment Funds	9	150,941,577	351,209	-	-	-	-	-	-
- Financial Derivative Instruments	9	1,949	502,478	2,791	-	641	630	823	296
Cash and Cash Equivalents	6	10,896,295	1,080,954	7,505,265	80,288	168,839	229,954	215,806	186,882
Due from Broker	6	12,772,017	52,063,649	1,819,114	633	94,253	112,044	101,462	83,663
Other Assets		2,106,913	29,574	249,344	154,627	14,361	17,297	19,729	14,128
Total Assets		786,643,388	76,242,861	124,605,185	7,764,473	7,347,479	8,243,719	8,212,761	7,326,301
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	37,879	339,238	283,973	-	-	-	-	145
Due to Broker	6	13,978,928	51,699,789	1,798,213	633	82,813	119,170	92,692	87,206
Other Liabilities		9,722,717	133,354	222,524	50,739	4,087	8,143	5,829	5,152
Total Liabilities		23,739,524	52,172,381	2,304,710	51,372	86,900	127,313	98,521	92,503
Net Assets Attributable to Redeemable Participating Shareholders									
		762,903,864	24,070,480	122,300,475	7,713,101	7,260,579	8,116,406	8,114,240	7,233,798

⁴ Jupiter Global Emerging Markets Focus ex China Fund launched on 28 July 2023.

⁵ Jupiter Systematic Consumer Trends Fund, Jupiter Systematic Demographic Opportunities Fund, Jupiter Systematic Disruptive Technology Fund and Jupiter Systematic Healthcare Innovation Fund launched on 7 December 2023.

Financial Statements (continued)

Statement of Financial Position as at 30 June 2024 (continued)

	Notes	Jupiter Systematic Physical World Fund ⁵ USD	Combined Total June 2024 USD
Assets (due within one year)			
Financial Assets at Fair Value			
Through Profit or Loss:			
- Transferable Securities	9	7,427,830	4,978,207,406
- Investment Funds	9	-	161,828,012
- Financial Derivative			
Instruments	9	557	70,142,616
Cash and Cash Equivalents	6	153,377	160,816,096
Due from Broker	6	65,173	574,296,493
Other Assets		24,032	72,701,202
Total Assets		7,670,969	6,017,991,825
Liabilities (due within one year)			
Financial Liabilities at Fair Value			
Through Profit or Loss:			
- Financial Derivative			
Instruments	9	37	72,665,341
Due to Broker	6	40,323	543,673,862
Other Liabilities		11,170	58,274,728
Total Liabilities		51,530	674,613,931
Net Assets Attributable to Redeemable Participating Shareholders		7,619,439	5,343,377,894

⁵ Jupiter Systematic Physical World Fund launched on 7 December 2023.

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

Financial Statements (continued)

Statement of Financial Position as at 31 December 2023

	Notes	Jupiter China Equity Fund USD	Jupiter Merian World Equity Fund USD	Jupiter Asia Pacific Income Fund (IRL) ⁶ USD	Merian European Equity Fund ⁷ EUR	Jupiter Merian US Equity Income Fund ⁸ USD	Jupiter Merian North American Equity Fund (IRL) USD	Merian Global Dynamic Bond Fund USD	Jupiter Emerging Market Debt Fund USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	21,346,349	200,437,564	74,176,329	-	-	360,437,479	222,669,756	39,155,246
- Investment Funds	9	-	-	-	-	-	-	10,261,434	-
- Financial Derivative Instruments	9	-	90,500	279	-	-	283,682	3,296,029	178,236
Cash and Cash Equivalents	6	936,310	6,530,050	859,071	4,713	-	11,394,133	3,795,811	159,822
Due from Broker	6	3,932	1,435,346	9,212	-	-	2,534,106	22,705,157	10,345
Other Assets		294,709	2,994,235	397,014	102,361	8,123	3,659,665	8,290,914	68,119
Total Assets		22,581,300	211,487,695	75,441,905	107,074	8,123	378,309,065	271,019,101	39,571,768
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	-	7,105	2	-	-	6,961	3,686,222	30,186
Due to Broker	6	3,925	759,309	9,198	-	-	2,865,972	19,987,130	81,486
Bank Overdraft	6	-	-	-	-	-	-	1	-
Other Liabilities		260,058	1,577,642	903,028	107,074	8,123	18,782,465	5,357,873	291,775
Total Liabilities		263,983	2,344,056	912,228	107,074	8,123	21,655,398	29,031,226	403,447
Net Assets Attributable to Redeemable Participating Shareholders									
		22,317,317	209,143,639	74,529,677	-	-	356,653,667	241,987,875	39,168,321

⁶ On 22 March 2023, Jupiter Pacific Equity Fund was renamed to Jupiter Asia Pacific Income Fund (IRL).

⁷ Merian European Equity Fund ceased operation on 6 December 2022 and was revoked by the Central Bank on 15 April 2024.

⁸ Jupiter Merian US Equity Income Fund merged into Jupiter Merian North American Equity Fund (IRL) on 16 December 2022.

Financial Statements (continued)

Statement of Financial Position as at 31 December 2023 (continued)

	Notes	Jupiter Global Emerging Markets Focus Fund USD	Merian Asian Equity Income Fund ² USD	Jupiter Emerging Market Debt Income Fund USD	Jupiter UK Alpha Fund (IRL) GBP	Jupiter UK Smaller Companies Focus Fund GBP	Jupiter UK Dynamic Equity Fund GBP	Jupiter Merian Global Equity Absolute Return Fund USD	Jupiter Strategic Absolute Return Bond Fund USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	95,729,018	-	42,476,622	36,518,118	40,075,281	94,811,230	1,812,419,092	640,237,165
- Investment Funds	9	-	-	-	-	-	-	-	-
- Financial Derivative Instruments	9	-	-	810,231	108	-	418,086	62,231,816	21,152,039
Cash and Cash Equivalents	6	1,689,292	77,851	342,303	229,653	1,541,821	9,306,292	47,529,954	6,408,641
Due from Broker	6	19,835	-	27,636	5,726	33,948	2,751,157	386,499,247	44,395,025
Other Assets		180,621	38,955	13,274	192,119	102,539	423,594	15,036,989	6,908,142
Total Assets		97,618,766	116,806	43,670,066	36,945,724	41,753,589	107,710,359	2,323,717,098	719,101,012
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	-	-	481,517	3,817	-	155,546	89,835,450	31,831,982
Due to Broker	6	19,806	-	217,864	5,714	-	2,128,144	256,655,126	20,959,275
Bank Overdraft	6	-	-	-	-	-	-	-	-
Other Liabilities		1,463,819	116,806	264,975	303,835	190,873	689,079	26,054,157	1,770,291
Total Liabilities		1,483,625	116,806	964,356	313,366	190,873	2,972,769	372,544,733	54,561,548
Net Assets Attributable to Redeemable Participating Shareholders									
		96,135,141	-	42,705,710	36,632,358	41,562,716	104,737,590	1,951,172,365	664,539,464

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

Financial Statements (continued)

Statement of Financial Position as at 31 December 2023 (continued)

	Notes	Jupiter Europe (ex UK) Smaller Companies Fund ³ EUR	Jupiter Merian Global Equity Income Fund (IRL) USD	Jupiter Gold & Silver Fund USD	Jupiter UK Specialist Equity Fund GBP	Jupiter Financials Contingent Capital Fund USD	Jupiter Global Emerging Markets Focus ex China Fund ⁴ USD	Jupiter Systematic Consumer Trends Fund ⁵ USD	Jupiter Systematic Demographic Opportunities Fund ⁵ USD
Assets (due within one year)									
Financial Assets at Fair Value									
Through Profit or Loss:									
- Transferable Securities	9	-	33,439,191	559,547,946	28,083,734	97,577,335	7,004,224	6,325,741	6,344,314
- Investment Funds	9	-	-	138,414,059	571,209	-	-	-	-
- Financial Derivative Instruments	9	-	24,060	208,829	422,544	603,176	-	5,672	6,693
Cash and Cash Equivalents	6	148,821	1,447,367	2	18,135	3,890,668	72,550	290,970	299,533
Due from Broker	6	-	663,194	1,140,812	54,123,003	2,273,161	-	11,091	11,522
Other Assets		1,033	250,895	1,882,295	67,871	68,196	55,512	4,341	1,370
Total Assets		149,854	35,824,707	701,193,943	83,286,496	104,412,536	7,132,286	6,637,815	6,663,432
Liabilities (due within one year)									
Financial Liabilities at Fair Value									
Through Profit or Loss:									
- Financial Derivative Instruments	9	-	1,584	18,970	1,773,019	839,649	-	281	281
Due to Broker	6	-	603,939	1,142,967	52,984,591	1,127,279	-	758	758
Bank Overdraft	6	-	-	1,070,277	-	-	-	-	-
Other Liabilities		149,854	201,787	3,599,985	176,509	940,811	45,297	3,710	3,822
Total Liabilities		149,854	807,310	5,832,199	54,934,119	2,907,739	45,297	4,749	4,861
Net Assets Attributable to Redeemable Participating Shareholders									
		-	35,017,397	695,361,744	28,352,377	101,504,797	7,086,989	6,633,066	6,658,571

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

⁴ Jupiter Global Emerging Markets Focus ex China Fund launched on 28 July 2023.

⁵ Jupiter Systematic Consumer Trends Fund and Jupiter Systematic Demographic Opportunities Fund launched on 7 December 2023.

Financial Statements (continued)

Statement of Financial Position as at 31 December 2023 (continued)

		Jupiter Systematic Disruptive Technology Fund ⁵	Jupiter Systematic Healthcare Innovation Fund ⁵	Jupiter Systematic Physical World Fund ⁵	Combined Total December 2023
	Notes	USD	USD	USD	USD
Assets (due within one year)					
Financial Assets at Fair Value					
Through Profit or Loss:					
- Transferable Securities	9	6,493,819	6,446,125	6,384,499	4,492,955,579
- Investment Funds	9	-	-	-	144,327,729
- Financial Derivative Instruments	9	4,567	6,700	6,556	89,980,838
Cash and Cash Equivalents	6	221,695	269,808	308,141	100,838,628
Due from Broker	6	8,602	8,863	11,401	534,322,243
Other Assets		3,545	2,850	4,131	41,280,258
Total Assets		6,732,228	6,734,346	6,714,728	5,403,705,275
Liabilities (due within one year)					
Financial Liabilities at Fair Value					
Through Profit or Loss:					
- Financial Derivative Instruments	9	281	281	281	129,204,434
Due to Broker	6	758	758	758	374,702,065
Bank Overdraft	6	-	-	-	1,070,278
Other Liabilities		4,143	4,080	5,186	63,677,754
Total Liabilities		5,182	5,119	6,225	568,654,531
Net Assets Attributable to Redeemable Participating Shareholders					
		6,727,046	6,729,227	6,708,503	4,835,050,744

⁵ Jupiter Systematic Disruptive Technology Fund, Jupiter Systematic Healthcare Innovation Fund and Jupiter Systematic Physical World Fund launched on 7 December 2023.

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

Financial Statements (continued)

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the six month period ended 30 June 2024

	Jupiter China Equity Fund	Jupiter Merian World Equity Fund	Jupiter Asia Pacific Income Fund (IRL)	Jupiter Merian North American Equity Fund (IRL)	Jupiter Global Fixed Income Fund ¹	Jupiter Emerging Market Debt Fund	Jupiter Global Emerging Markets Focus Fund	Merian Asian Equity Income Fund ²
	USD	USD	USD	USD	USD	USD	USD	USD
Net Assets at 1 January 2024	22,317,317	209,143,639	74,529,677	356,653,667	241,987,875	39,168,321	96,135,141	-
Proceeds from Shares Issued	5,573,501	117,867,787	68,826,889	262,209,850	188,499,739	3,833,198	4,374,474	-
Payments for Shares Redeemed	(5,579,843)	(85,890,546)	(17,405,032)	(373,551,866)	(124,502,605)	(3,857,547)	(17,438,083)	-
	22,310,975	241,120,880	125,951,534	245,311,651	305,985,009	39,143,972	83,071,532	-
Change in Net Assets Attributable to Redeemable Participating Shares	104,409	25,479,835	15,233,948	38,203,753	(4,699,117)	235,898	2,756,046	-
Net Assets at 30 June 2024	22,415,384	266,600,715	141,185,482	283,515,404	301,285,892	39,379,870	85,827,578	-
	Jupiter Emerging Market Debt Income Fund	Jupiter UK Alpha Fund (IRL)	Jupiter UK Smaller Companies Focus Fund	Jupiter UK Dynamic Equity Fund	Jupiter Merian Global Equity Absolute Return Fund	Jupiter Strategic Absolute Return Bond Fund	Jupiter Europe (ex UK) Smaller Companies Fund ³	Jupiter Merian Global Equity Income Fund (IRL)
	USD	GBP	GBP	GBP	USD	USD	EUR	USD
Net Assets at 1 January 2024	42,705,710	36,632,358	41,562,716	104,737,590	1,951,172,365	664,539,464	-	35,017,397
Proceeds from Shares Issued	3,385,925	1,407,292	933,496	1,121,991	563,969,782	284,612,970	-	4,383,177
Payments for Shares Redeemed	(5,772,589)	(13,679,756)	(9,125,722)	(30,990,351)	(330,160,624)	(207,380,149)	-	(6,797,832)
	40,319,046	24,359,894	33,370,490	74,869,230	2,184,981,523	741,772,285	-	32,602,742
Change in Net Assets Attributable to Redeemable Participating Shares	800,514	525,088	2,207,628	6,419,861	76,782,908	(13,867,278)	-	4,049,654
Net Assets at 30 June 2024	41,119,560	24,884,982	35,578,118	81,289,091	2,261,764,431	727,905,007	-	36,652,396

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

² Merian Asian Equity Income Fund ceased operation on 8 December 2022 and was revoked by the Central Bank on 15 April 2024.

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Financial Statements (continued)

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the six month period ended 30 June 2024 (continued)

	Jupiter Gold & Silver Fund	Jupiter UK Specialist Equity Fund	Jupiter Financials Contingent Capital Fund	Jupiter Global Emerging Markets Focus ex China Fund ⁴	Jupiter Systematic Consumer Trends Fund ⁵	Jupiter Systematic Demographic Opportunities Fund ⁵	Jupiter Systematic Disruptive Technology Fund ⁵	Jupiter Systematic Healthcare Innovation Fund ⁵
	USD	GBP	USD	USD	USD	USD	USD	USD
Net Assets at 1 January 2024	695,361,744	28,352,377	101,504,797	7,086,989	6,633,066	6,658,571	6,727,046	6,729,227
Proceeds from Shares Issued	200,952,128	1,047,770	31,480,936	288,032	165,766	165,766	165,766	165,766
Payments for Shares Redeemed	(221,075,503)	(7,636,950)	(13,740,100)	(37,700)	-	-	-	-
	675,238,369	21,763,197	119,245,633	7,337,321	6,798,832	6,824,337	6,892,812	6,894,993
Change in Net Assets Attributable to Redeemable Participating Shares	87,665,495	2,307,283	3,054,842	375,780	461,747	1,292,069	1,221,428	338,805
Net Assets at 30 June 2024	762,903,864	24,070,480	122,300,475	7,713,101	7,260,579	8,116,406	8,114,240	7,233,798
	Jupiter Systematic Physical World Fund⁵							
	USD							
Net Assets at 1 January 2024	6,708,503							
Proceeds from Shares Issued	165,766							
Payments for Shares Redeemed	-							
	6,874,269							
Change in Net Assets Attributable to Redeemable Participating Shares	745,170							
Net Assets at 30 June 2024	7,619,439							

⁴ Jupiter Global Emerging Markets Focus ex China Fund launched on 28 July 2023.

⁵ Jupiter Systematic Consumer Trends Fund, Jupiter Systematic Demographic Opportunities Fund, Jupiter Systematic Disruptive Technology Fund, Jupiter Systematic Healthcare Innovation Fund and Jupiter Systematic Physical World Fund launched on 7 December 2023.

Financial Statements (continued)

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the six month period ended 30 June 2023

	Jupiter China Equity Fund	Jupiter Merian World Equity Fund	Jupiter Asia Pacific Income Fund (IRL) ⁶	Merian European Equity Fund ⁷	Jupiter Merian US Equity Income Fund ⁸	Jupiter Merian North American Equity Fund (IRL)	Merian Global Dynamic Bond Fund	Jupiter Emerging Market Debt Fund
	USD	USD	USD	EUR	USD	USD	USD	USD
Net Assets at 1 January 2023	31,339,077	191,103,913	56,384,926	-	-	394,328,246	308,859,787	54,660,035
Proceeds from Shares Issued	8,637,857	69,324,060	21,118,407	-	-	248,005,002	140,564,039	4,489,605
Payments for Shares Redeemed	(10,070,404)	(86,895,941)	(15,639,465)	-	-	(276,288,422)	(188,385,681)	(15,790,793)
	29,906,530	173,532,032	61,863,868	-	-	366,044,826	261,038,145	43,358,847
Change in Net Assets Attributable to Redeemable Participating Shares	(2,095,324)	22,823,063	2,086,568	-	-	49,883,950	(6,744,344)	820,236
Net Assets at 30 June 2023	27,811,206	196,355,095	63,950,436	-	-	415,928,776	254,293,801	44,179,083

	Jupiter Global Emerging Markets Focus Fund	Merian Asian Equity Income Fund ²	Jupiter Emerging Market Debt Income Fund	Jupiter UK Alpha Smaller Fund (IRL)	Jupiter UK Companies Focus Fund	Jupiter UK Dynamic Equity Fund	Jupiter Merian Global Equity Absolute Return Fund	Jupiter Strategic Absolute Return Bond Fund
	USD	USD	USD	GBP	GBP	GBP	USD	USD
Net Assets at 1 January 2023	121,900,096	-	60,594,365	42,805,436	90,726,901	174,431,454	1,542,063,974	781,015,352
Proceeds from Shares Issued	35,627,781	-	2,211,477	1,717,294	2,985,914	1,930,286	428,658,421	238,501,592
Payments for Shares Redeemed	(57,990,006)	-	(16,774,049)	(7,690,507)	(14,932,731)	(46,060,800)	(337,081,662)	(294,084,422)
	99,537,871	-	46,031,793	36,832,223	78,780,084	130,300,940	1,633,640,733	725,432,522
Change in Net Assets Attributable to Redeemable Participating Shares	7,455,237	-	(2,296,136)	1,876,694	(4,084,912)	(2,905,287)	114,126,773	1,511,981
Net Assets at 30 June 2023	106,993,108	-	43,735,657	38,708,917	74,695,172	127,395,653	1,747,767,506	726,944,503

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

⁶ On 22 March 2023, Jupiter Pacific Equity Fund was renamed to Jupiter Asia Pacific Income Fund (IRL).

⁷ Merian European Equity Fund ceased operation on 6 December 2022.

⁸ Jupiter Merian US Equity Income Fund merged into Jupiter Merian North American Equity Fund (IRL) on 16 December 2022.

Financial Statements (continued)

Statement of Changes in Net Assets Attributable to Redeemable Participating Shareholders for the six month period ended 30 June 2023 (continued)

	Jupiter Europe (ex UK) Smaller Companies Fund ³	Jupiter Merian Global Equity Income Fund (IRL)	Jupiter Gold & Silver Fund	Jupiter UK Specialist Equity Fund	Jupiter Financials Contingent Capital Fund
	EUR	USD	USD	GBP	USD
Net Assets at 1 January 2023	7,411,964	31,518,001	886,988,029	125,026,812	134,940,400
Proceeds from Shares Issued	279,950	1,837,066	217,038,646	1,725,134	10,069,587
Payments for Shares Redeemed	(8,326,331)	(3,551,340)	(261,076,058)	(76,753,893)	(40,568,809)
	(634,417)	29,803,727	842,950,617	49,998,053	104,441,178
Change in Net Assets Attributable to Redeemable Participating Shares	634,417	3,407,096	(36,607,030)	2,360,075	(1,222,319)
Net Assets at 30 June 2023	-	33,210,823	806,343,587	52,358,128	103,218,859

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Notes to the Financial Statements for the six month period ended 30 June 2024

1. Reporting Entity

Jupiter Asset Management Series Plc (the “Company”) is an open-ended investment company with variable capital organised under the laws of Ireland. The Company is organised in the form of an umbrella fund insofar as the share capital of the Company will be divided into different series of Shares with each series of Shares representing a portfolio of assets which will comprise a separate fund (each a “Sub-Fund”). As at 30 June 2024, the Company has 23 Sub-Funds in operation (31 December 2023: 23 Sub-Funds).

2. Basis of Preparation

The condensed interim financial statements for the financial period, six month period ended 30 June 2024, have been prepared in accordance with FRS 104, Interim Financial Reporting, and should be read in conjunction with the last annual financial statements as at and for the year ended 31 December 2023 ('last annual financial statements'). These financial statements were prepared on the same basis of accounting policies as set out in the audited financial statements for the financial year ended 31 December 2023.

These financial statements do not include all of the information required for a complete set of financial statements prepared in accordance with FRS 102. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the financial position and performance since the last annual financial statements.

As the Company avails of the exemption available to open-ended investment funds under FRS 102 to not present a cash flow statement in the annual financial statements it is also exempt from this requirement in the interim report.

Going Concern

The financial statements of the Company have been prepared on the going concern basis.

Estimates and Judgements

In preparing these interim financial statements, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the accounting policies and the key sources of estimation uncertainty were the same as those described in the last annual financial statements.

3. Taxation

The Company qualifies as investment undertaking as defined in Section 739B of the Taxes Consolidated Act 1997.

On that basis, Irish tax is not chargeable to the Company on its income or capital gains.

Irish tax can arise on the happening of a “chargeable event” in the Company. A chargeable event includes any payments of distributions to Shareholders, any encashment, repurchase, redemption, cancellation or transfer of Shares and any deemed disposal of Shares for Irish tax purposes arising as a result of holding Shares in the Company for a period of eight years or more. Where a chargeable event occurs, the Company is required to account for the Irish tax thereon.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

3. Taxation (continued)

A gain on a chargeable event may not arise in respect of:

- (i) any transactions (which might otherwise be a chargeable event) in relation to Shares held in a recognised clearing system as designated by order of the Revenue Commissioners of Ireland; or
- (ii) a transfer of Shares between spouses and any transfer of Shares between spouses or former spouses on the occasion of judicial separation and/or divorce; or
- (iii) an exchange by a Shareholder, effected by way of arm's length bargain where no payment is made to the Shareholder, of Shares in the Company for other Shares in the Company; or
- (iv) an exchange of Shares arising on a qualifying amalgamation or reconstruction of the Company with another Irish investment fund.
- (v) a Shareholder who is not an Irish resident and not ordinarily resident in Ireland at the time of the chargeable event, provided the necessary signed statutory declarations are held by the Company; or
- (vi) a Shareholder who is an exempt Irish resident and it (or an intermediary acting on its behalf) has made the necessary declaration to that effect.

In the absence of an appropriate declaration, the Company will be liable to Irish tax on the occurrence of a chargeable event.

Dividends, interest and capital gains (if any) received on investments made by the Company may be subject to withholding taxes or capital gains taxes imposed by the country from which the investment income/gains are received and such taxes may not be recoverable by the Company or its Shareholders.

The Company may be subject to taxes imposed on realised and unrealised gains on securities of certain foreign countries in which the Company invests. The foreign tax expense, if any, is recorded on an accrual basis and is included in capital gains taxes in the Statement of Comprehensive Income. The amount of foreign tax owed, if any, is included in other liabilities in the Statement of Financial Position.

Under Brazilian, Indian and Pakistani income tax laws, capital gains tax is payable on the sale of assets, investments and capital accumulation. Included in the capital gains tax expense in the Statement of Comprehensive Income is USD (36,002) (30 June 2023: USD 176,786), included in other liabilities in the Statement of Financial Position is a payable of USD 23,574 (31 December 2023: USD 260,249).

4. Related Parties

Related Party Transactions

Jupiter Asset Management (Europe) Limited is the Manager and Distributor of the Company. Jupiter Investment Management Limited is the Investment Manager. The Manager, the Investment Manager and all Investment Advisers are listed in the Directory.

Please see Note 7 relating to the Management Fee paid by the Company for the financial period to the Manager. The Manager is responsible for the payment of the investment management fee to the Investment Manager out of the Management Fee.

Please see Note 7 relating to the Performance Fees paid by the Company to the Investment Manager.

The Directors are entitled to a fee by way of remuneration for their services. The aggregate amount of Directors' remuneration in any one financial year shall not exceed EUR 60,000 for each of the Directors, inclusive of sub-committee and chair fees. The Directors may also be reimbursed for reasonable reimbursements and out of pocket expenses properly incurred by them in attending and returning from meetings of the Board of Directors of the Company or in connection with the business of the Company. These are paid by the Company. Total Directors' fees and expenses were USD 56,654 for the six month period ended 30 June 2024 (30 June 2023: USD 56,813) and the amount payable at the six month period ended 30 June 2024 was USD 28,132 (31 December 2023: USD Nil).

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Related Party Transactions (continued)

Jasveer Singh, as an employee of Jupiter Asset Management Limited, was not entitled to receive a Director's fee or other compensation in connection with his role as a Director of the Company.

Distribution fees are also regarded as related party transactions, details of these transactions are disclosed in Note 7.

At the six month period end, related parties have Shareholdings in the Company with a value of USD 138,427,696 (at 31 December 2023: USD 92,317,352). Subscriptions during the financial period with related parties amounted to USD 52,309,915 (30 June 2023: USD 4,945,439). Redemptions during the financial period with related parties amounted to USD 14,087,527 (30 June 2023: 46,985,375).

Significant Shareholders

During the financial period, there were no investors holding greater than 20% of the net asset value of the Company. (31 December 2023: Nil).

As at 30 June 2024, the following investors accounts held greater than 20% of the Shares of the specific Sub-Funds of the Company listed below:

Sub-Fund	Investor	% Shareholding
Jupiter Asia Pacific Income (IRL)	Jupiter Asset Management Limited	43.12%
Jupiter Merian North American Equity Fund (IRL)	Clearstream Banking S.A.	21.28%
Jupiter Global Emerging Markets Focus Fund	Fundsettle EOC Nominees Ltd	20.53%
Jupiter Emerging Market Debt Income Fund	Sunny Bank Trust Department	51.87%
Jupiter UK Alpha Fund (IRL)	AFB/BNPPMIL/CRONOS VITA S.P.A.	22.51%
Jupiter UK Alpha Fund (IRL)	Clearstream Banking S.A.	22.93%
Jupiter UK Alpha Fund (IRL)	SBS Nominees Ltd	34.82%
Jupiter UK Smaller Companies Focus Fund	Minster Nominees Limited	21.07%
Jupiter UK Dynamic Equity Fund	Hargreaves Lansdown Nominees Ltd A/C 942	24.07%
Jupiter UK Dynamic Equity Fund	Hargreaves Lansdown Nominees Ltd A/C RA	22.09%
Jupiter Merian Global Equity Absolute Return Fund	Fundsettle EOC Nominees Ltd	44.26%
Jupiter Strategic Absolute Return Bond Fund	Clearstream Banking S.A.	38.05%
Jupiter Merian Global Equity Income Fund (IRL)	Minster Nominees Limited	39.15%
Jupiter Financials Contingent Capital Fund	Clearstream Banking S.A.	32.50%
Jupiter Global Emerging Markets Focus Ex China Fund	Jupiter Asset Management Limited	97.38%
Jupiter Systematic Consumer Trends Fund	Jupiter Asset Management Limited	97.67%
Jupiter Systematic Demographic Opportunities Fund	Jupiter Asset Management Limited	97.67%
Jupiter Systematic Disruptive Technology Fund	Jupiter Asset Management Limited	97.67%
Jupiter Systematic Healthcare Innovation Fund	Jupiter Asset Management Limited	97.67%
Jupiter Systematic Physical World Fund	Jupiter Asset Management Limited	97.67%

As at 30 June 2024, on an AUM comparison basis one additional investor held greater than 20% of the value of the AUM of the specific Sub-Funds of the Company.

Sub-Fund	Investor	% Shareholding
Jupiter Merian World Equity Fund	Fundsettle EOC Nominees Ltd	28.53%

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Significant Shareholders (continued)

As at 31 December 2023, the following investors accounts held greater than 20% of the Shares of the specific Sub-Funds of the Company listed below:

Sub-Fund	Investor	% Shareholding
Jupiter Merian North American Equity Fund (IRL)	All funds Bank SA- UK & Latin America	20.04%
Jupiter Global Emerging Markets Focus Fund	Fundsettle EOC Nominees Ltd	21.44%
Jupiter Emerging Market Debt Income Fund	Sunny Bank Trust Department	44.30%
Jupiter UK Alpha Fund (IRL)	Standard Bank – SBS Nominees Ltd	21.99%
Jupiter UK Smaller Companies Focus Fund	Cofunds Limited - Minster Nominees Limited	20.28%
Jupiter UK Dynamic Equity Fund	Cofunds Limited - Minster Nominees Limited	20.12%
Jupiter Merian Global Equity Absolute Return Fund	Fundsettle EOC Nominees Ltd	46.19%
Jupiter Strategic Absolute Return Bond Fund	Clearstream Banking S.A.	34.36%
Jupiter Merian Global Equity Income Fund (IRL)	Cofunds Limited - Minster Nominees Limited	40.56%
Jupiter Financials Contingent Capital Fund	Clearstream Banking S.A.	22.91%
Jupiter Global Emerging Markets Focus Ex China Fund	Jupiter Asset Management Limited	100.00%
Jupiter Systematic Consumer Trends Fund	Jupiter Asset Management Limited	100.00%
Jupiter Systematic Demographic Opportunities Fund	Jupiter Asset Management Limited	100.00%
Jupiter Systematic Disruptive Technology Fund	Jupiter Asset Management Limited	100.00%
Jupiter Systematic Healthcare Innovation Fund	Jupiter Asset Management Limited	100.00%
Jupiter Systematic Physical World Fund	Jupiter Asset Management Limited	100.00%

As at 31 December 2023, on an AUM comparison basis one additional investor held greater than 20% of the value of the AUM of the specific Sub-Funds of the Company.

Sub-Fund	Investor	% Shareholding
Jupiter Merian World Equity Fund	Fundsettle EOC Nominees Ltd	29.69%

In-specie/ Ex-specie

There were no in-specie/ex-specie transfers during the six month period ended 30 June 2024 and the financial year ended 31 December 2023.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Investments in related entities

For the purposes of producing the combined Company financial statements, the value of investments in Cross Investments between the Sub-Funds of the Company and the gains and losses arising at Sub-Fund level from Cross Investments between the Sub-Funds of the Company during the financial period must be eliminated in order to prevent double counting. The value of Cross Investments between the Sub-Funds of the Company eliminated on combination is USD 5,152,165 (31 December 2023: USD 5,075,941) on the Statement of Financial Position and USD (76,224) (30 June 2023: USD 367,284) on the Statement of Comprehensive Income.

Cross Investments between the Sub-Funds of the Company*

Investing Sub-Fund	Sub-Fund	Share Class	Investing Sub-Fund Currency	Cost of Investment 30 June 2024	Market Value 30 June 2024	Purchases	Sales	Net realised and movement in unrealised gain
Jupiter Global Fixed Income Fund	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Fund (UCITS)	I (USD)	USD	-	-	-	-	-
	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Income Fund (UCITS)	I (USD)	USD	-	-	-	-	-
	Jupiter Asset Management Series Plc – Jupiter Financials Contingent Capital Fund (UCITS)	F (USD) Income	USD	5,128,318	5,152,165	-	-	76,224
Jupiter Strategic Absolute Return Bond Fund	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Fund (UCITS)	I (USD)	USD	-	-	-	-	-
	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Income Fund (UCITS)	I (USD)	USD	-	-	-	-	-
	Jupiter Asset Management Series Plc – Jupiter Financials Contingent Capital Fund (UCITS)	F (USD) Income	USD	-	-	-	-	-
	Jupiter Asset Management Series Plc – Jupiter Financials Contingent Capital Fund (UCITS)	F (USD) Income	USD	-	-	-	-	-

*All of the above transactions are carried out on normal commercial terms, negotiated at arm's length and in the best interest of the Shareholders.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Cross Investments between the Sub-Funds of the Company (continued)*

Investing Sub-Fund	Sub-Fund	Share Class	Investing Sub-Fund Currency	Cost of Investment 30 June 2023	Market Value 30 June 2023	Purchases	Sales	Net realised and movement in unrealised gain/(loss)
Merian Global Dynamic Bond Fund ¹	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Fund (UCITS)	I (USD)	USD	-	-	-	4,873,490	110,357
	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Income Fund (UCITS)	I (USD)	USD	-	-	-	3,984,717	37,089
	Jupiter Asset Management Series Plc – Jupiter Financials Contingent Capital Fund (UCITS)	F (USD) Income	USD	5,128,318	4,677,474	-	2,773,254	(250,717)
Jupiter Strategic Absolute Return Bond Fund	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Fund (UCITS)	I (USD)	USD	-	-	-	2,299,468	6,770
	Jupiter Asset Management Series Plc – Jupiter Emerging Market Debt Income Fund (UCITS)	I (USD)	USD	-	-	-	3,980,378	(27,676)
	Jupiter Asset Management Series Plc – Jupiter Financials Contingent Capital Fund (UCITS)	F (USD) Income	USD	-	-	-	8,619,161	(243,107)

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

*All of the above transactions are carried out on normal commercial terms, negotiated at arm's length and in the best interest of the Shareholders.

Investments in other related entities

In the ordinary course of business, the Sub-Funds may execute purchases and sales transactions with other related parties, some of whom were managed by the Investment Manager, Investment Advisers and/or other Jupiter Group entities. All such transactions are carried out on normal commercial terms, negotiated at arm's length and in the best interest of the Shareholders.

The following tables detail the Sub-Funds who held shares in other related entities as at 30 June 2024 and transactions which took place during the financial period 30 June 2024:

Sub-Fund	Related investment	Relationship	Nominal 30 June 2024	Value 30 June 2024	CCY
Jupiter UK Smaller Companies Focus Fund	Chrysalis Investments Limited	Managed by Investment Manager	-	-	GBP
Jupiter UK Specialist Equity Fund	Chrysalis Investments Limited	Managed by Investment Manager	-	-	GBP
Jupiter Global Fixed Income Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	Managed by Jupiter Group Entity	44,772	5,386,072	USD

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Investments in other related entities (continued)

Sub-Fund	Related investment	Purchase (Nominal)	Purchase (Value)	Sale (Nominal)	Sale (Value)	CCY
Jupiter UK Smaller Companies Focus Fund	Chrysalis Investments Limited	-	-	862,887	710,693	GBP
Jupiter UK Specialist Equity Fund	Chrysalis Investments Limited	-	-	644,586	531,489	GBP
Jupiter Global Fixed Income Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	-	-	-	-	USD

The related party disclosures above include amounts attributable to parties who were considered to be related parties as at the date transactions took place.

The following tables detail the Sub-Funds who held shares in other related entities as at 31 December 2023 and transactions which took place during the financial year 31 December 2023:

Sub-Fund	Related investment	Relationship	Nominal 31 December 2023	Value 31 December 2023	CCY
Jupiter UK Smaller Companies Focus Fund	Chrysalis Investments Limited	Managed by Investment Manager	862,887	670,463	GBP
Jupiter UK Specialist Equity Fund	Chrysalis Investments Limited	Managed by Investment Manager	644,586	501,488	GBP
Merian Global Dynamic Bond Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	Managed by Jupiter Group Entity	44,772	5,185,493	USD
Jupiter Strategic Absolute Return Bond Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	Managed by Jupiter Group Entity	Nil	Nil	USD

Sub-Fund	Related investment	Purchase (Nominal)	Purchase (Value)	Sale (Nominal)	Sale (Value)	CCY
Jupiter UK Smaller Companies Focus Fund	Chrysalis Investments Limited	Nil	Nil	3,020,334	1,984,005	GBP
Jupiter UK Specialist Equity Fund	Chrysalis Investments Limited	Nil	Nil	2,958,299	1,945,321	GBP
Merian Global Dynamic Bond Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	Nil	Nil	Nil	Nil	USD
Jupiter Strategic Absolute Return Bond Fund	Jupiter Global Fund – Jupiter Global Emerging Markets Short Duration Bond Fund	Nil	Nil	38,613	4,229,668	USD

The related party disclosures above include amounts attributable to parties who were considered to be related parties as at the date transactions took place.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

4. Related Parties (continued)

Dealings with Connected Persons

Regulation 43 of the Central Bank UCITS Regulations “restrictions of transactions with connected persons” states that “a responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm’s length; and b) in the best interest of the unit holders of the UCITS”.

As required under UCITS Regulations 81(4), the Directors as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by UCITS Regulation 43(1) are applied to all transactions with a connected person; and all transactions with connected persons that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by UCITS Regulation 43(1).

5. Share Capital

Subscriber Shares

The authorised share capital of the Company is EUR 38,082 (31 December 2023: EUR 38,082) represented by 30,000 (31 December 2023: 30,000) Subscriber Shares of no par value and 500,000,000,000 (2023: 500,000,000,000) redeemable participating shares of no par value. The Company has repurchased all but one of the Subscriber Shares, held by Jupiter Asset Management (Europe) Limited, the Management Company. The Subscriber Shares entitle the Shareholders holding them to attend and vote at all meetings of the Company. The Subscriber Shares entitles the Shareholder to participate equally on a pro rata basis in the dividends and net assets of the Company, this entitlement shall be limited to the amount subscribed and any accrued income thereon.

Redeemable Participating Shares

The creation of the various share classes is intended to offer greater flexibility to both retail and institutional clients. Each share class may also be distinguished by the Management Fee, initial charge, contingent deferred sales charge and redemption charges applicable and the minimum subscription requirements. Each share class in each Sub-Fund has equal voting, distribution and liquidation rights in proportion to the number of the Shares held in that Sub-Fund.

The net assets attributable to holders of redeemable participating shares are at all times equal to the Net Asset Value of the Company. The redeemable participating shares can be redeemed at the option of the Shareholder.

Redeemable participating shares may be redeemed on each dealing date or such other date or dates as the Board of Directors shall from time to time determine (Valuation Day) at the Net Asset Value per Share.

Capital Management

The Company is an externally managed UCITS. The Manager is subject to externally imposed minimum capital requirements by the CBI.

The Company considers redeemable participating shares as capital. Redeemable participating shares issued by each Sub-Fund provide a shareholder with the right to request redemption of their shares for cash, at a value proportionate to the total value of all redeemable participating shares, in a Sub-Fund at each redemption date and are classified as liabilities.

The Company’s objective in managing redeemable participating shares is to ensure a stable base to maximise returns to shareholders and to manage liquidity risk arising from redemptions.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement

All share classes are accumulation unless otherwise stated.

Jupiter China Equity Fund						
	Class B (USD)	Class C (USD)	Class C2 (USD)	Class L (USD)	Class S (GBP)	Class U1 (GBP)
Shares in issue at 1 January 2023	160,798	79,227	103,746	462,109	35,424	69,497
Subscriptions during the financial period	42,272	3,952	7,013	127,415	7,759	45,417
Redemptions during the financial period	(38,103)	(169)	(78,860)	(140,824)	(10,331)	(49,380)
Shares in issue at 30 June 2023	164,967	83,010	31,899	448,700	32,852	65,534
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	963,982	80,000	82,732	6,417,788	206,061	887,294
Value of Shares redeemed during the financial period	(868,761)	(3,500)	(928,822)	(7,056,728)	(249,399)	(963,194)
Net Value of Shares issued/redeemed during the financial period	95,221	76,500	(846,090)	(638,940)	(43,338)	(75,900)
Shares in issue at 1 January 2024	139,854	52,107	15,031	422,375	29,258	43,413
Subscriptions during the financial period	44,221	-	5,674	113,222	3,054	5,603
Redemptions during the financial period	(44,142)	(16,308)	(14,380)	(105,747)	(4,071)	(7,427)
Shares in issue at 30 June 2024	139,933	35,799	6,325	429,850	28,241	41,589
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	821,845	-	55,204	4,544,456	66,108	85,888
Value of Shares redeemed during the financial period	(822,702)	(255,433)	(136,903)	(4,162,796)	(85,879)	(116,130)
Net Value of Shares issued/redeemed during the financial period	(857)	(255,433)	(81,699)	381,660	(19,771)	(30,242)
Net Assets as at 30 June 2024	USD 2,644,778	USD 604,150	USD 61,032	USD 17,828,004	GBP 481,118	GBP 528,181
Net Assets as at 31 December 2023	USD 2,631,970	USD 877,769	USD 144,412	USD 17,351,330	GBP 488,858	GBP 540,436
Net Assets as at 31 December 2022	USD 3,655,898	USD 1,620,562	USD 1,204,173	USD 22,657,608	GBP 744,582	GBP 1,083,506

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian World Equity Fund	Share Class							
	Class B (USD)	Class C (USD)	Class C2 (USD)	Class I (EUR)	Class I (EUR) Income	Class I (GBP)	Class I (GBP) Income	Class I (USD)
Shares in issue at 1 January 2023	53,799	262,173	28,936	91,599	100	100	100	3,804,556
Subscriptions during the financial period	31,609	7,027	7,025	4,807	-	-	-	378,415
Redemptions during the financial period	(61,144)	(920)	(20,903)	(56,995)	-	-	-	(616,773)
Shares in issue at 30 June 2023	24,264	268,280	15,058	39,411	100	100	100	3,566,198
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	947,215	200,800	109,103	109,410	-	-	-	9,110,308
Value of Shares redeemed during the financial period	(1,846,245)	(26,460)	(321,455)	(1,294,899)	-	-	-	(14,873,211)
Net Value of Shares issued/redeemed during the financial period	(899,030)	174,340	(212,352)	(1,185,489)	-	-	-	(5,762,903)
Shares in issue at 1 January 2024	23,363	270,367	26,454	63,148	100	100	100	3,239,652
Subscriptions during the financial period	170,674	89,223	129,469	663,258	-	16,748	-	786,352
Redemptions during the financial period	(107,310)	(32,735)	(64,886)	(516,944)	-	-	-	(269,732)
Shares in issue at 30 June 2024	86,727	326,855	91,037	209,462	100	16,848	100	3,756,272
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	6,214,910	3,116,268	2,476,050	18,286,234	-	264,864	-	23,801,400
Value of Shares redeemed during the financial period	(3,962,889)	(1,131,085)	(1,213,678)	(14,850,264)	-	-	-	(8,063,459)
Net Value of Shares issued/redeemed during the financial period	2,252,021	1,985,183	1,262,372	3,435,970	-	264,864	-	15,737,941
Net Assets as at 30 June 2024	USD 3,318,798	USD 11,818,947	USD 1,801,760	EUR 5,809,885	EUR 1,334	GBP 225,198	GBP 1,325	USD 118,251,667
Net Assets as at 31 December 2023	USD 808,857	USD 8,866,792	USD 473,676	EUR 1,518,739	EUR 1,161	GBP 1,190	GBP 1,187	USD 91,472,887
Net Assets as at 31 December 2022	USD 1,508,518	USD 6,998,632	USD 419,631	EUR 1,819,200	EUR 961	GBP 1,001	GBP 1,001	USD 85,503,623

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian World Equity Fund (continued)	Share Class							
	Class I (USD) Income	Class L (EUR)	Class L (EUR) Hedged	Class L (GBP) Income	Class L (USD)	Class L (USD) Income	Class N (USD)	Class S (GBP)
Shares in issue at 1 January 2023	100	63,426	17,367	100	43,195,680	100	-	15,586
Subscriptions during the financial period	-	-	-	-	26,762,226	-	-	461
Redemptions during the financial period	-	(18,479)	(12,682)	-	(29,784,317)	-	-	(535)
Shares in issue at 30 June 2023	100	44,947	4,685	100	40,173,589	100	-	15,512
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-	58,815,282	-	-	20,714
Value of Shares redeemed during the financial period	-	(386,147)	(204,679)	-	(65,701,323)	-	-	(23,375)
Net Value of Shares issued/redeemed during the financial period	-	(386,147)	(204,679)	-	(6,886,041)	-	-	(2,661)
Shares in issue at 1 January 2024	100	45,049	4,048	100	39,773,837	100	5,682	15,201
Subscriptions during the financial period	-	84,258	6,946	-	22,001,914	-	153,236	4,039
Redemptions during the financial period	-	(8,932)	(1,008)	-	(20,841,283)	-	(488)	(1,159)
Shares in issue at 30 June 2024	100	120,375	9,986	100	40,934,468	100	158,430	18,081
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	2,161,025	137,318	-	59,303,923	-	1,851,833	217,903
Value of Shares redeemed during the financial period	-	(230,360)	(19,801)	-	(56,165,210)	-	(5,936)	(65,424)
Net Value of Shares issued/redeemed during the financial period	-	1,930,665	117,517	-	3,138,713	-	1,845,897	152,479
Net Assets as at 30 June 2024	USD 1,401	EUR 2,993,937	EUR 185,587	GBP 1,318	USD 117,009,999	USD 1,346	USD 1,950,685	GBP 823,831
Net Assets as at 31 December 2023	USD 1,262	EUR 975,143	EUR 68,334	GBP 1,177	USD 102,349,242	USD 1,213	USD 63,296	GBP 617,631
Net Assets as at 31 December 2022	USD 1,006	EUR 1,142,246	EUR 240,960	GBP 998	USD 89,133,053	USD 972	USD -	GBP 534,959

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian World Equity Fund (continued)	Share Class	
	Class U1 (GBP)	Class U1 (GBP)
		Income
Shares in issue at 1 January 2023	126,088	100
Subscriptions during the financial period	381	-
Redemptions during the financial period	(75,180)	-
Shares in issue at 30 June 2023	<u>51,289</u>	<u>100</u>
	USD	USD
Value of Shares issued during the financial period	11,228	-
Value of Shares redeemed during the financial period	(2,218,147)	-
Net Value of Shares issued/redeemed during the financial period	<u>(2,206,919)</u>	<u>-</u>
Shares in issue at 1 January 2024	42,596	100
Subscriptions during the financial period	1,005	-
Redemptions during the financial period	(5,115)	-
Shares in issue at 30 June 2024	<u>38,486</u>	<u>100</u>
	USD	USD
Value of Shares issued during the financial period	36,059	-
Value of Shares redeemed during the financial period	(182,440)	-
Net Value of Shares issued/redeemed during the financial period	<u>(146,381)</u>	<u>-</u>
Net Assets as at 30 June 2024	GBP 1,173,465	GBP 1,326
Net Assets as at 31 December 2023	GBP 1,156,334	GBP 1,187
Net Assets as at 31 December 2022	<u>GBP 2,881,926</u>	<u>GBP 1,002</u>

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Asia Pacific Income Fund (IRL)	Share Class							
	Class B (USD)	Class B (USD) Income (F)	Class C (USD)	Class C2 (USD)	Class C2 (USD) Income (F)	Class I (EUR) Income	Class I (GBP)	Class I (USD)
Shares in issue at 1 January 2023	22,221	-	69,858	13,553	-	-	9,189	48,914
Subscriptions during the financial period	15,778	-	1,793	-	-	100	15,078	468,734
Redemptions during the financial period	(13,520)	-	(1,301)	(13,553)	-	-	(3,065)	(1,358)
Shares in issue at 30 June 2023	24,479	-	70,350	-	-	100	21,202	516,290
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	693,886	-	71,852	-	-	1,106	364,872	6,906,469
Value of Shares redeemed during the financial period	(584,257)	-	(51,947)	(164,496)	-	-	(74,952)	(20,231)
Net Value of Shares issued/redeemed during the financial period	109,629	-	19,905	(164,496)	-	1,106	289,920	6,886,238
Shares in issue at 1 January 2024	22,461	-	54,137	-	-	7,853	66,275	838,366
Subscriptions during the financial period	49,234	100	331	-	100	45,372	33,325	692,282
Redemptions during the financial period	(34,895)	-	(864)	-	-	(8,071)	(18,291)	(73,268)
Shares in issue at 30 June 2024	36,800	100	53,604	-	100	45,154	81,309	1,457,380
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	2,365,588	1,000	14,825	-	1,000	563,649	890,286	11,849,314
Value of Shares redeemed during the financial period	(1,679,059)	-	(38,574)	-	-	(92,678)	(483,458)	(1,258,163)
Net Value of Shares issued/redeemed during the financial period	686,529	1,000	(23,749)	-	1,000	470,971	406,828	10,591,151
Net Assets as at 30 June 2024	USD 1,874,376	USD 1,080	USD 2,567,647	USD -	USD 1,080	EUR 538,637	GBP 1,889,773	USD 26,447,868
Net Assets as at 31 December 2023	USD 1,028,918	USD -	USD 2,337,954	USD -	USD -	EUR 82,334	GBP 1,363,828	USD 13,565,117
Net Assets as at 31 December 2022	USD 921,953	USD -	USD 2,745,028	USD 160,061	USD -	EUR -	GBP 178,177	USD 704,457

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Asia Pacific Income Fund (IRL) (continued)	Share Class							
	Class I (USD) Income	Class L (EUR)	Class L (EUR) Hedged	Class L (EUR) Income	Class L (HKD)	Class L (HKD) Income	Class L (HKD) Income (M)	Class L (SGD) Hedged Income (M)
Shares in issue at 1 January 2023	-	37,005	-	-	-	-	-	-
Subscriptions during the financial period	100	866	1,000	100	-	-	-	-
Redemptions during the financial period	-	(1,844)	-	-	-	-	-	-
Shares in issue at 30 June 2023	100	36,027	1,000	100	-	-	-	-
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	1,000	42,151	10,955	1,106	-	-	-	-
Value of Shares redeemed during the financial period	-	(92,484)	-	-	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	1,000	(50,333)	10,955	1,106	-	-	-	-
Shares in issue at 1 January 2024	100	39,291	1,000	3,805	-	-	-	-
Subscriptions during the financial period	-	10,623	-	-	1,025	100	13,584	1,000
Redemptions during the financial period	-	(1,937)	-	-	-	-	-	-
Shares in issue at 30 June 2024	100	47,977	1,000	3,805	1,025	100	13,584	1,000
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	563,702	-	-	1,409	128	19,338	7,341
Value of Shares redeemed during the financial period	-	(103,965)	-	-	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	459,737	-	-	1,409	128	19,338	7,341
Net Assets as at 30 June 2024	USD 1,157	EUR 2,602,768	EUR 11,830	EUR 44,938	HKD 11,179	HKD 1,089	HKD 151,383	SGD 11,146
Net Assets as at 31 December 2023	USD 1,051	EUR 1,844,168	EUR 10,688	EUR 39,649	HKD -	HKD -	HKD -	SGD -
Net Assets as at 31 December 2022	USD -	EUR 1,615,967	EUR -	EUR -	HKD -	HKD -	HKD -	SGD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Asia Pacific Income Fund (IRL) (continued)	Share Class					
	Class L (USD)	Class L (USD) Income	Class L (USD) Income (M)	Class L (USD) Income (F)	Class S (GBP)	Class U1 (GBP)
Shares in issue at 1 January 2023	11,391,292	-	-	-	11,948	42,696
Subscriptions during the financial period	2,878,751	100	-	-	483	1,290
Redemptions during the financial period	(3,279,821)	-	-	-	(154)	(2,438)
Shares in issue at 30 June 2023	10,990,222	100	-	-	12,277	41,548
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	12,983,782	1,000	-	-	14,117	26,111
Value of Shares redeemed during the financial period	(14,594,661)	-	-	-	(4,464)	(51,973)
Net Value of Shares issued/redeemed during the financial period	(1,610,879)	1,000	-	-	9,653	(25,862)
Shares in issue at 1 January 2024	10,981,640	100	-	-	12,279	39,954
Subscriptions during the financial period	11,128,071	-	100	2,750	2,957	769
Redemptions during the financial period	(2,790,673)	-	-	-	(429)	(4,624)
Shares in issue at 30 June 2024	19,319,038	100	100	2,750	14,807	36,099
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	52,404,008	-	1,000	30,400	96,687	17,214
Value of Shares redeemed during the financial period	(13,631,968)	-	-	-	(13,796)	(103,371)
Net Value of Shares issued/redeemed during the financial period	38,772,040	-	1,000	30,400	82,891	(86,157)
Net Assets as at 30 June 2024	USD 102,991,877	USD 1,147	USD 1,083	USD 30,774	GBP 414,329	GBP 708,807
Net Assets as at 31 December 2023	USD 52,393,504	USD 1,045	USD -	USD -	GBP 304,617	GBP 695,105
Net Assets as at 31 December 2022	USD 48,735,507	USD -	USD -	USD -	GBP 279,996	GBP 698,595

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian North American Equity Fund (IRL)	Share Class							
	Class B (USD)	Class C (USD)	Class C2 (USD)	Class I (EUR)	Class I (EUR) Hedged	Class I (GBP)	Class I (GBP) Hedged	Class I (GBP) Income
Shares in issue at 1 January 2023	485,982	880,120	265,684	556,033	10,934	171,169	290,611	87,727
Subscriptions during the financial period	916,267	135,247	122,200	358	-	24,672	54,226	19,956
Redemptions during the financial period	(1,047,240)	(89,462)	(193,927)	(117,958)	(9,661)	(34,476)	(42,199)	(5,655)
Shares in issue at 30 June 2023	355,009	925,905	193,957	438,433	1,273	161,365	302,638	102,028
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	27,165,575	4,080,203	1,955,463	6,754	-	947,082	1,148,703	251,319
Value of Shares redeemed during the financial period	(31,208,572)	(2,713,848)	(3,140,154)	(2,148,599)	(127,093)	(1,346,424)	(896,348)	(70,194)
Net Value of Shares issued/redeemed during the financial period	(4,042,997)	1,366,355	(1,184,691)	(2,141,845)	(127,093)	(399,342)	252,355	181,125
Shares in issue at 1 January 2024	284,221	1,227,031	91,386	413,961	1,273	165,494	113,961	102,688
Subscriptions during the financial period	1,143,241	171,355	238,997	22,676	-	7,673	4,319	3,612
Redemptions during the financial period	(1,025,070)	(297,455)	(256,645)	(329,389)	-	(24,327)	(22,961)	(12,260)
Shares in issue at 30 June 2024	402,392	1,100,931	73,738	107,248	1,273	148,840	95,319	94,040
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	41,757,782	6,204,547	4,689,010	518,640	-	366,165	114,550	56,271
Value of Shares redeemed during the financial period	(37,259,206)	(10,888,088)	(5,013,858)	(7,569,316)	-	(1,117,935)	(628,238)	(194,355)
Net Value of Shares issued/redeemed during the financial period	4,498,576	(4,683,541)	(324,848)	(7,050,676)	-	(751,770)	(513,688)	(138,084)
Net Assets as at 30 June 2024	USD 15,407,868	USD 42,523,599	USD 1,521,286	EUR 2,424,628	EUR 20,315	GBP 5,943,691	GBP 2,150,781	GBP 1,216,095
Net Assets as at 31 December 2023	USD 9,718,594	USD 42,428,679	USD 1,683,653	EUR 8,009,759	EUR 18,142	GBP 5,809,969	GBP 2,282,140	GBP 1,167,421
Net Assets as at 31 December 2022	USD 13,637,280	USD 25,099,161	USD 4,016,925	EUR 9,002,037	EUR 128,604	GBP 5,130,426	GBP 4,736,468	GBP 852,895

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)	Share Class							
	Class I (USD)	Class I (USD) Income	Class L (EUR)	Class L (USD)	Class L (USD) Income	Class N (USD)	Class P2 (GBP) Income	Class P2 (USD)
Shares in issue at 1 January 2023	3,535,355	22,264	158,072	5,056,915	448,310	306,426	2,538	78,095
Subscriptions during the financial period	1,601,957	-	1,553,004	2,866,658	3,275	28,267	-	-
Redemptions during the financial period	(1,512,581)	(22,164)	(1,467,065)	(3,376,597)	(89,177)	(14,610)	(2,538)	(73,799)
Shares in issue at 30 June 2023	3,624,731	100	244,011	4,546,976	362,408	320,083	-	4,296
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	37,743,977	-	49,755,459	119,404,835	33,640	378,138	-	-
Value of Shares redeemed during the financial period	(36,351,696)	(230,389)	(47,087,877)	(142,161,195)	(922,353)	(193,030)	(50,295)	(1,133,979)
Net Value of Shares issued/redeemed during the financial period	1,392,281	(230,389)	2,667,582	(22,756,360)	(888,713)	185,108	(50,295)	(1,133,979)
Shares in issue at 1 January 2024	3,163,095	100	117,602	3,016,889	307,644	333,985	-	4,296
Subscriptions during the financial period	679,881	-	1,426,398	2,444,626	20,278	37,081	-	-
Redemptions during the financial period	(3,138,154)	-	(1,430,741)	(2,873,874)	(150,438)	(46,012)	-	-
Shares in issue at 30 June 2024	704,822	100	113,259	2,587,641	177,484	325,054	-	4,296
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	19,719,125	-	56,935,847	126,126,862	263,120	586,790	-	-
Value of Shares redeemed during the financial period	(92,635,281)	-	(57,309,208)	(147,960,025)	(1,918,093)	(740,527)	-	-
Net Value of Shares issued/redeemed during the financial period	(72,916,156)	-	(373,361)	(21,833,163)	(1,654,973)	(153,737)	-	-
Net Assets as at 30 June 2024	USD 22,082,778	USD 1,367	EUR 4,434,525	USD 141,343,432	USD 2,393,962	USD 5,523,565	GBP -	USD 89,166
Net Assets as at 31 December 2023	USD 87,733,592	USD 1,210	EUR 3,955,617	USD 146,429,369	USD 3,687,249	USD 5,068,125	GBP -	USD 78,708
Net Assets as at 31 December 2022	USD 79,081,301	USD 217,527	EUR 4,482,099	USD 199,427,229	USD 4,365,794	USD 3,815,927	GBP 39,734	USD 1,147,246

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)	Share Class				
	Class S (GBP)	Class U1 (GBP)	Class U1 (GBP) Hedged	Class U2 (GBP)	Class U2 (GBP) Income
Shares in issue at 1 January 2023	37,610	158,046	1,111,104	24,832	1,012,279
Subscriptions during the financial period	100,117	1,804	50,589	106	1,720
Redemptions during the financial period	(6,333)	(39,716)	(149,062)	(12,334)	(168,563)
Shares in issue at 30 June 2023	131,394	120,134	1,012,631	12,604	845,436
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	4,207,617	59,188	843,042	3,367	20,640
Value of Shares redeemed during the financial period	(250,033)	(1,279,627)	(2,505,917)	(385,959)	(2,084,840)
Net Value of Shares issued/redeemed during the financial period	3,957,584	(1,220,439)	(1,662,875)	(382,592)	(2,064,200)
Shares in issue at 1 January 2024	30,146	103,685	904,347	11,822	740,606
Subscriptions during the financial period	86,563	1,383	26,281	98	-
Redemptions during the financial period	(88,141)	(15,969)	(173,669)	(1,294)	(91,386)
Shares in issue at 30 June 2024	28,568	89,099	756,959	10,626	649,220
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	4,249,507	55,249	562,521	3,864	-
Value of Shares redeemed during the financial period	(4,554,513)	(639,421)	(3,669,163)	(50,073)	(1,404,566)
Net Value of Shares issued/redeemed during the financial period	(305,006)	(584,172)	(3,106,642)	(46,209)	(1,404,566)
Net Assets as at 30 June 2024	GBP 1,184,206	GBP 2,975,966	GBP 13,536,315	GBP 349,886	GBP 8,404,257
Net Assets as at 31 December 2023	GBP 1,099,930	GBP 3,043,396	GBP 14,347,162	GBP 341,971	GBP 8,432,406
Net Assets as at 31 December 2022	GBP 1,174,533	GBP 3,957,660	GBP 14,335,818	GBP 612,358	GBP 9,849,710

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Fixed Income Fund	Share Class							
	Class B (USD)	Class B (USD) Income	Class C (USD)	Class C (USD) Income	Class C2 (AUD) Hedged Income (F)	Class C2 (USD) Income (F)	Class C2 (ZAR) Hedged Income (F)	Class I (USD)
Shares in issue at 1 January 2023	737,541	1,875,260	1,376,534	293,113	37,238	654,754	695,114	1,962,575
Subscriptions during the financial period	1,659,103	665,408	139,763	636	1,100	239,396	61,389	590,876
Redemptions during the financial period	(1,623,508)	(823,004)	(133,332)	(21,628)	(16,065)	(495,043)	(555,668)	(1,045,624)
Shares in issue at 30 June 2023	773,136	1,717,664	1,382,965	272,121	22,273	399,107	200,835	1,507,827
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	30,746,247	6,341,024	2,510,586	5,718	6,888	2,214,824	31,103	7,567,204
Value of Shares redeemed during the financial period	(30,055,015)	(7,862,650)	(2,433,719)	(191,840)	(95,345)	(4,577,104)	(289,506)	(13,412,360)
Net Value of Shares issued/redeemed during the financial period	691,232	(1,521,626)	76,867	(186,122)	(88,457)	(2,362,280)	(258,403)	(5,845,156)
Shares in issue at 1 January 2024	844,043	1,504,769	1,427,729	260,404	19,509	285,185	124,528	1,460,501
Subscriptions during the financial period	1,845,521	2,541,697	207,830	77,436	102,638	442,136	1,969,764	480,666
Redemptions during the financial period	(1,797,806)	(746,904)	(78,096)	(16,724)	(2,618)	(101,745)	(266,053)	(122,269)
Shares in issue at 30 June 2024	891,758	3,299,562	1,557,463	321,116	119,529	625,576	1,828,239	1,818,898
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	34,955,852	23,835,092	3,875,486	688,684	574,278	3,966,579	944,906	6,388,806
Value of Shares redeemed during the financial period	(34,168,664)	(7,027,741)	(1,447,052)	(146,793)	(14,693)	(910,695)	(128,516)	(1,629,553)
Net Value of Shares issued/redeemed during the financial period	787,188	16,807,351	2,428,434	541,891	559,585	3,055,884	816,390	4,759,253
Net Assets as at 30 June 2024	USD 16,938,644	USD 30,686,754	USD 28,981,257	USD 2,789,139	AUD 1,014,813	USD 5,524,414	ZAR 16,152,195	USD 24,430,181
Net Assets as at 31 December 2023	USD 16,283,889	USD 14,558,611	USD 27,051,258	USD 2,358,797	AUD 174,218	USD 2,642,637	ZAR 1,157,779	USD 19,776,284
Net Assets as at 31 December 2022	USD 13,752,527	USD 18,197,718	USD 25,333,946	USD 2,676,437	AUD 339,527	USD 6,148,313	ZAR 6,564,510	USD 25,304,257

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Fixed Income Fund (continued)	Share Class							
	Class L (AUD) Hedged	Class L (AUD) Hedged Income (F)	Class L (EUR)	Class L (EUR) Hedged	Class L (GBP) Income	Class L (HKD) Hedged Income (M)	Class L (SGD) Hedged Income (M)	Class L (USD)
Shares in issue at 1 January 2023	52,556	58,189	126	2,000,071	33,822	-	-	5,432,300
Subscriptions during the financial period	40,010	20,058	3,200	491,776	1,638	-	-	2,744,230
Redemptions during the financial period	(52,780)	(85)	-	(944,644)	(7)	-	-	(3,396,110)
Shares in issue at 30 June 2023	39,786	78,162	3,326	1,547,203	35,453	-	-	4,780,420
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	361,386	140,908	38,389	6,749,971	24,858	-	-	68,574,076
Value of Shares redeemed during the financial period	(482,799)	(599)	-	(13,068,361)	(107)	-	-	(84,866,881)
Net Value of Shares issued/redeemed during the financial period	(121,413)	140,309	38,389	(6,318,390)	24,751	-	-	(16,292,805)
Shares in issue at 1 January 2024	82,965	85,976	22,676	606,815	35,509	-	-	4,246,575
Subscriptions during the financial period	32,332	70,722	19,667	140,457	29,869	1,000	3,483	3,064,101
Redemptions during the financial period	(61,337)	(41,731)	-	(372,358)	(4,141)	-	-	(1,806,446)
Shares in issue at 30 June 2024	53,960	114,967	42,343	374,914	61,237	1,000	3,483	5,504,230
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	295,037	468,919	246,904	1,952,034	449,474	1,280	25,895	79,503,820
Value of Shares redeemed during the financial period	(554,159)	(274,259)	-	(5,139,000)	(62,038)	-	-	(46,793,508)
Net Value of Shares issued/redeemed during the financial period	(259,122)	194,660	246,904	(3,186,966)	387,436	1,280	25,895	32,710,312
Net Assets as at 30 June 2024	AUD 750,525	AUD 1,151,375	EUR 498,364	EUR 4,813,898	GBP 722,312	HKD 10,033	SGD 34,936	USD 142,999,827
Net Assets as at 31 December 2023	AUD 1,174,477	AUD 901,248	EUR 260,769	EUR 7,942,980	GBP 430,410	HKD -	SGD -	USD 111,501,063
Net Assets as at 31 December 2022	AUD 722,787	AUD 616,563	EUR 1,432	EUR 25,608,385	GBP 429,394	HKD -	SGD -	USD 136,490,275

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Fixed Income Fund (continued)	Share Class				
	Class L (USD) Income	Class L (USD) Income (F)	Class L (ZAR) Hedged Income (F)	Class N (USD)	Class N (USD) Income
Shares in issue at 1 January 2023	1,868,397	830,430	3,262,383	1,456,113	535,454
Subscriptions during the financial period	725,088	255,134	1,155,729	140,627	247,858
Redemptions during the financial period	(854,064)	(386,884)	(828,811)	(1,170,050)	(579,084)
Shares in issue at 30 June 2023	1,739,421	698,680	3,589,301	426,690	204,228
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	8,120,898	2,716,926	623,874	1,388,442	2,400,717
Value of Shares redeemed during the financial period	(9,539,828)	(4,130,479)	(438,942)	(11,446,729)	(5,493,417)
Net Value of Shares issued/redeemed during the financial period	(1,418,930)	(1,413,553)	184,932	(10,058,287)	(3,092,700)
Shares in issue at 1 January 2024	1,861,634	966,251	3,452,709	233,364	81,464
Subscriptions during the financial period	1,827,637	761,774	1,394,519	149,609	333
Redemptions during the financial period	(1,732,185)	(550,037)	(527,165)	(85,891)	(16,979)
Shares in issue at 30 June 2024	1,957,086	1,177,988	4,320,063	297,082	64,818
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	20,178,596	7,942,982	704,683	1,497,350	3,082
Value of Shares redeemed during the financial period	(19,200,465)	(5,717,205)	(266,304)	(862,136)	(159,824)
Net Value of Shares issued/redeemed during the financial period	978,131	2,225,777	438,379	635,214	(156,742)
Net Assets as at 30 June 2024	USD 21,495,228	USD 12,155,874	ZAR 40,506,812	USD 2,994,003	USD 601,979
Net Assets as at 31 December 2023	USD 21,165,243	USD 10,410,673	ZAR 33,870,839	USD 2,388,752	USD 787,068
Net Assets as at 31 December 2022	USD 21,094,166	USD 8,976,899	ZAR 32,204,281	USD 14,405,908	USD 5,188,911

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Emerging Market Debt Fund	Share Class							
	Class B (USD)	Class B (USD) Income	Class C (USD)	Class C (USD) Income	Class C2 (USD) Income (F)	Class C2 (ZAR) Hedged Income (F)	Class I (USD)	Class L (EUR)
Shares in issue at 1 January 2023	5,178	258,896	316,419	618,306	14,126	2,015	1,372,025	24,947
Subscriptions during the financial period	-	21,383	27,516	1,568	5	104	24,307	171
Redemptions during the financial period	(439)	(65,422)	(49,479)	(11,663)	(4,892)	-	(1,157,891)	(1,578)
Shares in issue at 30 June 2023	4,739	214,857	294,456	608,211	9,239	2,119	238,441	23,540
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	126,517	445,575	9,525	31	36	237,666	3,721
Value of Shares redeemed during the financial period	(7,203)	(389,954)	(797,437)	(70,763)	(31,273)	-	(11,240,327)	(34,661)
Net Value of Shares issued/redeemed during the financial period	(7,203)	(263,437)	(351,862)	(61,238)	(31,242)	36	(11,002,661)	(30,940)
Shares in issue at 1 January 2024	2,086	84,443	281,778	597,726	229	2,317	220,061	21,880
Subscriptions during the financial period	-	-	122,585	5,438	9	128	929	9,865
Redemptions during the financial period	(55)	-	(12,851)	(24,605)	-	-	(59,198)	(947)
Shares in issue at 30 June 2024	2,031	84,443	391,512	578,559	238	2,445	161,792	30,798
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	2,200,850	33,993	61	44	10,000	246,630
Value of Shares redeemed during the financial period	(1,018)	-	(225,720)	(154,318)	-	-	(659,506)	(23,030)
Net Value of Shares issued/redeemed during the financial period	(1,018)	-	1,975,130	(120,325)	61	44	(649,506)	223,600
Net Assets as at 30 June 2024	USD 38,031	USD 527,127	USD 7,110,038	USD 3,630,638	USD 1,540	ZAR 15,759	USD 1,831,115	EUR 719,979
Net Assets as at 31 December 2023	USD 38,207	USD 534,223	USD 5,017,657	USD 3,810,872	USD 1,505	ZAR 15,190	USD 2,413,795	EUR 480,977
Net Assets as at 31 December 2022	USD 84,459	USD 1,562,130	USD 5,042,385	USD 3,778,535	USD 89,193	ZAR 12,676	USD 13,162,150	EUR 501,337

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Emerging Market Debt Fund (continued)	Share Class							
	Class L (EUR) Hedged	Class L (SEK) Hedged	Class L (SGD) Hedged Income	Class L (USD)	Class L (USD) Income	Class L (USD) Income (F)	Class L (ZAR) Hedged Income (F)	Class S (GBP) Income
Shares in issue at 1 January 2023	108,469	102,534	31,295	400,691	3,069,632	20,305	325,577	70,988
Subscriptions during the financial period	17,543	531	-	21,167	473,022	-	5,345	9,382
Redemptions during the financial period	(18,185)	(12,358)	(10,749)	(32,211)	(341,645)	-	(3,180)	(6,911)
Shares in issue at 30 June 2023	107,827	90,707	20,546	389,647	3,201,009	20,305	327,742	73,459
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	247,080	566	-	467,433	2,847,553	-	1,887	88,855
Value of Shares redeemed during the financial period	(254,821)	(13,280)	(43,125)	(704,175)	(2,064,897)	-	(1,045)	(65,636)
Net Value of Shares issued/redeemed during the financial period	(7,741)	(12,714)	(43,125)	(236,742)	782,656	-	842	23,219
Shares in issue at 1 January 2024	28,556	84,160	20,273	369,651	2,473,724	26,863	252,526	50,082
Subscriptions during the financial period	20,389	209	-	15,528	72,933	-	4,747	16,017
Redemptions during the financial period	(22,343)	(21,443)	-	(60,723)	(120,596)	(3,572)	-	(7,085)
Shares in issue at 30 June 2024	26,602	62,926	20,273	324,456	2,426,061	23,291	257,273	59,014
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	314,873	239	-	389,731	460,247	-	1,708	158,550
Value of Shares redeemed during the financial period	(342,746)	(25,429)	-	(1,520,874)	(766,617)	(24,734)	-	(70,064)
Net Value of Shares issued/redeemed during the financial period	(27,873)	(25,190)	-	(1,131,143)	(306,370)	(24,734)	1,708	88,486
Net Assets as at 30 June 2024	EUR 385,242	SEK 789,720	SGD 112,871	USD 8,202,343	USD 15,472,307	USD 161,067	ZAR 1,741,798	GBP 469,303
Net Assets as at 31 December 2023	EUR 405,644	SEK 1,037,114	SGD 114,798	USD 9,088,513	USD 15,899,497	USD 188,252	ZAR 1,732,253	GBP 396,981
Net Assets as at 31 December 2022	EUR 1,389,847	SEK 1,139,714	SGD 169,855	USD 8,680,517	USD 18,618,731	USD 135,334	ZAR 2,126,658	GBP 560,358

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Emerging Market Debt Fund (continued)	Share Class
	Class U1 (GBP)
	Income
Shares in issue at 1 January 2023	42,283
Subscriptions during the financial period	1,231
Redemptions during the financial period	(6,743)
Shares in issue at 30 June 2023	36,771
	USD
Value of Shares issued during the financial period	13,160
Value of Shares redeemed during the financial period	(72,196)
Net Value of Shares issued/redeemed during the financial period	(59,036)
Shares in issue at 1 January 2024	35,421
Subscriptions during the financial period	1,473
Redemptions during the financial period	(3,938)
Shares in issue at 30 June 2024	32,956
	USD
Value of Shares issued during the financial period	16,272
Value of Shares redeemed during the financial period	(43,491)
Net Value of Shares issued/redeemed during the financial period	(27,219)
Net Assets as at 30 June 2024	GBP 295,331
Net Assets as at 31 December 2023	GBP 315,750
Net Assets as at 31 December 2022	GBP 373,739

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Emerging Markets Focus Fund	Share Class							
	Class B (USD)	Class C (USD)	Class C2 (USD)	Class I (GBP)	Class I (USD)	Class L (EUR)	Class L (GBP)	Class L (USD)
Shares in issue at 1 January 2023	29,028	32,684	18,091	69,177	865,833	358,941	59,102	234,087
Subscriptions during the financial period	4,665	28,740	1,451	7,627	91,452	179,486	-	740,026
Redemptions during the financial period	(3,592)	(2,092)	(2,443)	(10,507)	(382,082)	(175,862)	(1,897)	(646,274)
Shares in issue at 30 June 2023	30,101	59,332	17,099	66,297	575,203	362,565	57,205	327,839
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	53,679	285,575	18,322	156,516	1,186,135	3,379,389	-	10,234,616
Value of Shares redeemed during the financial period	(43,105)	(20,561)	(30,271)	(212,911)	(5,023,345)	(3,281,973)	(36,386)	(8,763,547)
Net Value of Shares issued/redeemed during the financial period	10,574	265,014	(11,949)	(56,395)	(3,837,210)	97,416	(36,386)	1,471,069
Shares in issue at 1 January 2024	27,306	59,246	9,844	62,878	228,698	370,241	48,081	309,259
Subscriptions during the financial period	19,444	23,394	2,632	8,674	10,034	18,029	-	196,676
Redemptions during the financial period	(7,684)	(5,966)	(9,805)	(5,668)	(39,124)	(9,031)	(642)	(307,013)
Shares in issue at 30 June 2024	39,066	76,674	2,671	65,884	199,608	379,239	47,439	198,922
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	239,066	232,000	35,000	193,631	144,490	358,999	-	2,779,541
Value of Shares redeemed during the financial period	(94,589)	(61,900)	(130,904)	(126,758)	(567,021)	(182,938)	(13,525)	(4,489,708)
Net Value of Shares issued/redeemed during the financial period	144,477	170,100	(95,904)	66,873	(422,531)	176,061	(13,525)	(1,710,167)
Net Assets as at 30 June 2024	USD 497,849	USD 810,397	USD 36,435	GBP 1,206,093	USD 2,941,995	EUR 7,279,011	GBP 796,588	USD 3,017,827
Net Assets as at 31 December 2023	USD 340,138	USD 613,593	USD 131,231	GBP 1,107,628	USD 3,266,244	EUR 6,682,106	GBP 779,807	USD 4,563,283
Net Assets as at 31 December 2022	USD 323,221	USD 304,087	USD 215,582	GBP 1,133,236	USD 10,862,581	EUR 5,948,415	GBP 898,104	USD 3,056,962

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Emerging Markets Focus Fund (continued)	Share Class			
	Class N (USD)	Class S (GBP)	Class U1 (GBP)	Class U2 (GBP)
Shares in issue at 1 January 2023	137	104,422	130,084	4,188,868
Subscriptions during the financial period	-	294,987	4,111	615,174
Redemptions during the financial period	-	(54,357)	(33,585)	(1,669,262)
Shares in issue at 30 June 2023	137	345,052	100,610	3,134,780
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	6,076,174	78,415	14,158,960
Value of Shares redeemed during the financial period	-	(1,157,386)	(647,390)	(38,773,131)
Net Value of Shares issued/redeemed during the financial period	-	4,918,788	(568,975)	(24,614,171)
Shares in issue at 1 January 2024	2,514	324,478	86,667	2,666,900
Subscriptions during the financial period	-	6,664	7,242	3,341
Redemptions during the financial period	-	(32,982)	(11,046)	(421,623)
Shares in issue at 30 June 2024	2,514	298,160	82,863	2,248,618
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	151,560	153,793	86,394
Value of Shares redeemed during the financial period	-	(755,044)	(230,944)	(10,784,752)
Net Value of Shares issued/redeemed during the financial period	-	(603,484)	(77,151)	(10,698,358)
Net Assets as at 30 June 2024	USD 21,099	GBP 5,592,661	GBP 1,416,407	GBP 46,854,314
Net Assets as at 31 December 2023	USD 20,624	GBP 5,864,045	GBP 1,425,014	GBP 53,434,929
Net Assets as at 31 December 2022	USD 1,002	GBP 1,759,381	GBP 1,987,579	GBP 77,937,818

Merian Asian Equity Income Fund

No share movement table has been included for Merian Asian Equity Income Fund as the Fund ceased operation on 8 December 2022, therefore there has been no shares or movement in shares since December 2022 to capture in this note.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Emerging Market Debt Income Fund	Share Class							
	Class B (AUD) Hedged Income (F)	Class B (USD) Income	Class B (ZAR) Hedged Income (F)	Class C (USD)	Class C (USD) Income	Class I (USD)	Class L (AUD) Hedged Income (F)	Class L (EUR)
Shares in issue at 1 January 2023	135,416	1,284,538	13,341,107	87,568	47,478	1,377,558	922,695	57,166
Subscriptions during the financial period	6	-	120	-	-	87	50,601	-
Redemptions during the financial period	(53,757)	(255,175)	(4,570,881)	(56,954)	-	(1,373,693)	(44,688)	(8,027)
Shares in issue at 30 June 2023	81,665	1,029,363	8,770,346	30,614	47,478	3,952	928,608	49,139
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	19	-	33	-	-	734	183,863	-
Value of Shares redeemed during the financial period	(185,163)	(878,915)	(1,208,567)	(371,233)	-	(11,165,011)	(158,419)	(81,396)
Net Value of Shares issued/redeemed during the financial period	(185,144)	(878,915)	(1,208,534)	(371,233)	-	(11,164,277)	25,444	(81,396)
Shares in issue at 1 January 2024	31,365	614,552	3,167,687	30,613	47,478	3,953	905,409	29,272
Subscriptions during the financial period	8	-	151	-	231	-	30,263	-
Redemptions during the financial period	(31,171)	(614,552)	(3,165,156)	(29,000)	(231)	-	(41,247)	-
Shares in issue at 30 June 2024	202	-	2,682	1,613	47,478	3,953	894,425	29,272
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	23	-	41	-	646	-	107,534	-
Value of Shares redeemed during the financial period	(103,898)	(2,143,857)	(859,093)	(208,331)	(647)	-	(145,376)	-
Net Value of Shares issued/redeemed during the financial period	(103,875)	(2,143,857)	(859,052)	(208,331)	(1)	-	(37,842)	-
Net Assets as at 30 June 2024	AUD 1,023	USD -	ZAR 13,755	USD 11,604	USD 133,465	USD 37,783	AUD 4,844,990	EUR 318,697
Net Assets as at 31 December 2023	AUD 156,999	USD 2,135,110	ZAR 16,071,034	USD 208,932	USD 132,164	USD 35,455	AUD 4,816,815	EUR 290,215
Net Assets as at 31 December 2022	AUD 679,707	USD 4,468,908	ZAR 67,728,626	USD 554,670	USD 133,008	USD 11,210,905	AUD 4,872,575	EUR 537,602

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Emerging Market Debt Income Fund (continued)

	Class L (GBP) Income	Class L (USD)	Class L (USD) Income	Class L (USD) Income (F)	Class L (ZAR) Hedged Income (F)	Class U1 (GBP) Income	Class U2 (GBP)
Shares in issue at 1 January 2023	94,219	80,332	5,802,738	1,093,770	23,640,286	3,871	284
Subscriptions during the financial period	14,358	2,181	219,617	1,348	4,134,381	88	-
Redemptions during the financial period	(15,023)	(6,114)	(448,299)	(74,637)	(1,770,955)	(3,959)	(284)
Shares in issue at 30 June 2023	93,554	76,399	5,574,056	1,020,481	26,003,712	-	-
	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	78,547	15,934	768,549	7,426	1,155,748	624	-
Value of Shares redeemed during the financial period	(83,376)	(44,195)	(1,623,616)	(412,419)	(525,802)	(31,804)	(4,133)
Net Value of Shares issued/redeemed during the financial period	(4,829)	(28,261)	(855,067)	(404,993)	629,946	(31,180)	(4,133)
Shares in issue at 1 January 2024	92,598	72,627	5,606,591	957,572	29,218,299	-	-
Subscriptions during the financial period	30,848	13,117	573,720	732	2,994,983	-	-
Redemptions during the financial period	(9,502)	(2,122)	(357,402)	(40,768)	(2,339,724)	-	-
Shares in issue at 30 June 2024	113,944	83,622	5,822,909	917,536	29,873,558	-	-
	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	173,654	108,746	2,127,736	4,114	863,431	-	-
Value of Shares redeemed during the financial period	(53,541)	(17,287)	(1,331,385)	(229,119)	(680,055)	-	-
Net Value of Shares issued/redeemed during the financial period	120,113	91,459	796,351	(225,005)	183,376	-	-
Net Assets as at 30 June 2024	GBP 513,159	USD 698,878	USD 21,831,215	USD 5,209,943	ZAR 163,248,585	GBP -	GBP -
Net Assets as at 31 December 2023	GBP 405,706	USD 571,731	USD 20,660,426	USD 5,353,958	ZAR 157,199,561	GBP -	GBP -
Net Assets as at 31 December 2022	GBP 433,100	USD 578,157	USD 21,224,514	USD 6,069,625	ZAR 126,143,573	GBP 25,158	GBP 3,270

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Alpha Fund (IRL)	Share Class							
	Class I (EUR)	Class I (GBP)	Class I (GBP) Income	Class I (USD)	Class I (USD) Hedged	Class L (EUR)	Class L (GBP)	Class L (GBP) Income
Shares in issue at 1 January 2023	32,107	64,602	567,199	372,413	9,858	520,336	18,102	1,342
Subscriptions during the financial period	-	18,608	49,964	1,625	26	7,238	1	1
Redemptions during the financial period	(32,107)	(2,014)	(48,692)	(313,803)	(7,928)	(26,854)	(2,421)	-
Shares in issue at 30 June 2023	-	81,196	568,471	60,235	1,956	500,720	15,682	1,343
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	-	291,628	576,681	15,375	340	80,351	14	10
Value of Shares redeemed during the financial period	(317,648)	(31,393)	(557,086)	(2,959,364)	(102,349)	(301,275)	(31,439)	-
Net Value of Shares issued/redeemed during the financial period	(317,648)	260,235	19,595	(2,943,989)	(102,009)	(220,924)	(31,425)	10
Shares in issue at 1 January 2024	-	98,416	569,287	44,263	797	499,446	9,848	1,343
Subscriptions during the financial period	-	7,545	83,478	1,871	-	6,187	-	-
Redemptions during the financial period	-	(19,963)	(73,348)	(19,557)	(90)	(68,623)	-	-
Shares in issue at 30 June 2024	-	85,998	579,417	26,577	707	437,010	9,848	1,343
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	-	121,782	912,625	16,962	-	68,076	-	-
Value of Shares redeemed during the financial period	-	(316,030)	(828,264)	(176,335)	(1,197)	(774,953)	-	-
Net Value of Shares issued/redeemed during the financial period	-	(194,248)	84,361	(159,373)	(1,197)	(706,877)	-	-
Net Assets as at 30 June 2024	EUR -	GBP 1,395,010	GBP 6,576,864	USD 317,181	USD 12,057	EUR 5,837,832	GBP 139,134	GBP 13,559
Net Assets as at 31 December 2023	EUR -	GBP 1,563,558	GBP 6,414,210	USD 520,997	USD 13,283	EUR 6,385,412	GBP 136,775	GBP 13,509
Net Assets as at 31 December 2022	EUR 336,886	GBP 964,703	GBP 6,195,203	USD 3,892,024	USD 153,525	EUR 6,174,162	GBP 238,098	GBP 13,183

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Alpha Fund (IRL) (continued)	Share Class							
	Class L (USD)	Class L (USD) Hedged	Class U1 (GBP)	Class U1 (GBP) Income	Class U1 (USD)	Class U2 (GBP)	Class U2 (GBP) Income	Class U2 (USD)
Shares in issue at 1 January 2023	33,800	22,513	409,933	940,001	153,835	353,061	213,498	18,513
Subscriptions during the financial period	1	-	4,925	41,413	-	11,902	449	-
Redemptions during the financial period	(17,448)	-	(46,420)	(140,081)	(10,485)	(23,529)	(20,296)	(18,513)
Shares in issue at 30 June 2023	16,353	22,513	368,438	841,333	143,350	341,434	193,651	-
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	9	-	76,152	481,156	-	190,003	5,575	-
Value of Shares redeemed during the financial period	(153,154)	-	(727,653)	(1,605,143)	(100,536)	(375,240)	(252,418)	(175,809)
Net Value of Shares issued/redeemed during the financial period	(153,145)	-	(651,501)	(1,123,987)	(100,536)	(185,237)	(246,843)	(175,809)
Shares in issue at 1 January 2024	16,353	20,832	332,002	760,198	143,350	317,602	154,902	-
Subscriptions during the financial period	18,103	-	552	11,249	-	-	-	-
Redemptions during the financial period	(2,063)	-	(99,401)	(695,718)	(143,350)	(26,746)	(14,017)	-
Shares in issue at 30 June 2024	32,393	20,832	233,153	75,729	-	290,856	140,885	-
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	150,913	-	8,319	128,615	-	-	-	-
Value of Shares redeemed during the financial period	(18,128)	-	(1,589,920)	(8,060,634)	(1,319,234)	(433,467)	(161,594)	-
Net Value of Shares issued/redeemed during the financial period	132,785	-	(1,581,601)	(7,932,019)	(1,319,234)	(433,467)	(161,594)	-
Net Assets as at 30 June 2024	USD 363,483	USD 339,595	GBP 3,753,104	GBP 870,707	USD -	GBP 4,669,953	GBP 1,711,466	USD -
Net Assets as at 31 December 2023	USD 181,642	USD 333,406	GBP 5,232,452	GBP 8,673,074	USD 1,744,024	GBP 4,990,825	GBP 1,866,508	USD -
Net Assets as at 31 December 2022	USD 335,845	USD 339,126	GBP 6,068,417	GBP 10,388,594	USD 1,660,499	GBP 5,207,317	GBP 2,490,130	USD 199,044

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Smaller Companies Focus Fund	Share Class		
	Class I (GBP) Income	Class L (GBP) Income	Class U1 (GBP) Income
Shares in issue at 1 January 2023	24,609,925	751,302	1,486,866
Subscriptions during the financial period	946,179	13,734	42,681
Redemptions during the financial period	(4,218,035)	(82,833)	(262,188)
Shares in issue at 30 June 2023	21,338,069	682,203	1,267,359
	GBP	GBP	GBP
Value of Shares issued during the financial period	2,164,190	162,125	659,599
Value of Shares redeemed during the financial period	(9,821,265)	(1,070,653)	(4,040,813)
Net Value of Shares issued/redeemed during the financial period	(7,657,075)	(908,528)	(3,381,214)
Shares in issue at 1 January 2024	10,021,280	615,084	674,148
Subscriptions during the financial period	195,624	12,227	20,888
Redemptions during the financial period	(2,040,155)	(121,263)	(183,280)
Shares in issue at 30 June 2024	8,176,749	506,048	511,756
	GBP	GBP	GBP
Value of Shares issued during the financial period	448,269	160,517	324,710
Value of Shares redeemed during the financial period	(4,696,411)	(1,639,945)	(2,789,366)
Net Value of Shares issued/redeemed during the financial period	(4,248,142)	(1,479,428)	(2,464,656)
Net Assets as at 30 June 2024	GBP 20,047,236	GBP 7,129,895	GBP 8,400,987
Net Assets as at 31 December 2023	GBP 23,064,489	GBP 8,105,527	GBP 10,392,700
Net Assets as at 31 December 2022	GBP 57,447,702	GBP 10,027,897	GBP 23,251,302

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Dynamic Equity Fund	Share Class		
	Class I (EUR) Hedged	Class I (GBP) Income	Class L (GBP) Income
Shares in issue at 1 January 2023	1,838,889	27,275,702	11,349,315
Subscriptions during the financial period	9,590	258,304	181,757
Redemptions during the financial period	(1,598,861)	(8,242,735)	(1,031,382)
Shares in issue at 30 June 2023	249,618	19,291,271	10,499,690
	GBP	GBP	GBP
Value of Shares issued during the financial period	35,531	1,127,632	767,123
Value of Shares redeemed during the financial period	(5,893,908)	(35,817,566)	(4,349,326)
Net Value of Shares issued/redeemed during the financial period	(5,858,377)	(34,689,934)	(3,582,203)
Shares in issue at 1 January 2024	249,559	15,099,989	9,601,277
Subscriptions during the financial period	2	191,149	72,218
Redemptions during the financial period	(48,844)	(5,922,909)	(1,068,536)
Shares in issue at 30 June 2024	200,717	9,368,229	8,604,959
	GBP	GBP	GBP
Value of Shares issued during the financial period	7	824,380	297,604
Value of Shares redeemed during the financial period	(185,354)	(26,254,044)	(4,550,953)
Net Value of Shares issued/redeemed during the financial period	(185,347)	(25,429,664)	(4,253,349)
Net Assets as at 30 June 2024	EUR 880,442	GBP 42,625,096	GBP 37,919,030
Net Assets as at 31 December 2023	EUR 1,012,918	GBP 64,336,811	GBP 39,520,427
Net Assets as at 31 December 2022	EUR 7,740,520	GBP 119,536,800	GBP 48,030,159

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian Global Equity Absolute Return Fund	Share Class							
	Class C (USD)	Class I (CHF) Hedged	Class I (EUR) Hedged	Class I (GBP) Hedged	Class I (SEK) Hedged	Class I (USD)	Class I2 (EUR) Hedged	Class I2 (USD)
Shares in issue at 1 January 2023	1,286,100	252,868	229,855,817	36,080,529	148,434	32,551,589	-	-
Subscriptions during the financial period	88,007	1,937	71,078,394	9,566,016	35,473,696	18,939,786	-	-
Redemptions during the financial period	(139,035)	(2,075)	(55,669,169)	(15,782,415)	-	(8,986,230)	-	-
Shares in issue at 30 June 2023	1,235,072	252,730	245,265,042	29,864,130	35,622,130	42,505,145	-	-
	USD	USD	USD	USD	USD	USD		
Value of Shares issued during the financial period	1,014,000	22,660	132,159,524	22,109,468	41,876,111	37,024,145	-	-
Value of Shares redeemed during the financial period	(1,589,662)	(25,668)	(102,777,577)	(36,145,791)	-	(17,360,850)	-	-
Net Value of Shares issued/redeemed during the financial period	(575,662)	(3,008)	29,381,947	(14,036,323)	41,876,111	19,663,295	-	-
Shares in issue at 1 January 2024	1,140,412	261,436	202,155,399	42,278,017	35,793,244	72,079,766	-	-
Subscriptions during the financial period	234,168	933,138	62,910,071	10,575,879	7,335,989	41,094,533	1,000	100
Redemptions during the financial period	(47,296)	(10,123)	(39,561,343)	(10,305,665)	(7,936)	(21,978,279)	-	-
Shares in issue at 30 June 2024	1,327,284	1,184,451	225,504,127	42,548,231	43,121,297	91,196,020	1,000	100
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	2,975,987	12,688,431	128,169,640	27,624,604	9,813,222	89,618,677	10,935	1,000
Value of Shares redeemed during the financial period	(593,741)	(133,330)	(80,573,737)	(26,955,569)	(10,418)	(47,955,092)	-	-
Net Value of Shares issued/redeemed during the financial period	2,382,246	12,555,101	47,595,903	669,035	9,802,804	41,663,585	10,935	1,000
Net Assets as at 30 June 2024	USD 16,995,960	CHF 14,054,036	EUR 433,661,799	GBP 89,809,828	SEK 609,269,215	USD 202,621,374	EUR 10,279	USD 1,032
Net Assets as at 31 December 2023	USD 13,936,416	CHF 2,997,573	EUR 370,358,394	GBP 84,499,804	SEK 481,974,853	USD 151,516,880	EUR -	USD -
Net Assets as at 31 December 2022	USD 14,563,841	CHF 2,745,804	EUR 390,477,220	GBP 65,978,839	SEK 1,849,085	USD 62,247,579	EUR -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)	Share Class							
	Class L (CHF) Hedged*	Class L (EUR) Hedged	Class L (GBP) Hedged	Class L (SEK) Hedged	Class L (SGD) Hedged	Class L (USD)	Class LZ (CHF) Hedged	Class Z1 (GBP) Hedged
Shares in issue at 1 January 2023	246,072	120,603,438	5,016,498	-	85,192	57,371,558	43,801	26,600,950
Subscriptions during the financial period	-	54,326,333	994,535	-	19,024	12,731,478	-	3,107,659
Redemptions during the financial period	-	(88,829,172)	(694,166)	-	(6,576)	(6,830,822)	-	(5,392,976)
Shares in issue at 30 June 2023	246,072	86,100,599	5,316,867	-	97,640	63,272,214	43,801	24,315,633
	USD	USD	USD		USD	USD	USD	USD
Value of Shares issued during the financial period	-	81,445,807	2,144,719	-	181,358	17,891,160	-	4,904,201
Value of Shares redeemed during the financial period	-	(132,010,505)	(1,425,614)	-	(63,076)	(9,589,483)	-	(8,540,683)
Net Value of Shares issued/redeemed during the financial period	-	(50,564,698)	719,105	-	118,282	8,301,677	-	(3,636,482)
Shares in issue at 1 January 2024	246,072	87,026,324	5,659,668	-	144,704	68,571,671	49,101	23,403,130
Subscriptions during the financial period	-	36,877,448	690,391	10,000	152,772	31,869,563	1,548,432	4,962,812
Redemptions during the financial period	(17,871)	(50,151,754)	(1,154,394)	-	(10,064)	(6,904,546)	(815,875)	(3,980,432)
Shares in issue at 30 June 2024	228,201	73,752,018	5,195,665	10,000	287,412	93,536,688	781,658	24,385,510
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	60,721,978	1,621,898	9,659	1,578,438	49,792,072	19,094,367	9,013,582
Value of Shares redeemed during the financial period	(232,748)	(82,398,343)	(2,710,061)	-	(104,827)	(10,741,137)	(9,985,010)	(7,196,504)
Net Value of Shares issued/redeemed during the financial period	(232,748)	(21,676,365)	(1,088,163)	9,659	1,473,611	39,050,935	9,109,357	1,817,078
Net Assets as at 30 June 2024	CHF 2,641,189	EUR 114,243,496	GBP 9,854,249	SEK 101,969	SGD 4,074,126	USD 148,631,926	CHF 8,584,762	GBP 35,861,258
Net Assets as at 31 December 2023	CHF 2,739,180	EUR 128,763,439	GBP 10,191,585	SEK -	SGD 1,963,825	USD 103,380,954	CHF 522,949	GBP 32,580,995
Net Assets as at 31 December 2022	CHF 2,585,818	EUR 165,693,545	GBP 8,317,701	SEK -	SGD 1,073,641	USD 79,209,901	CHF 440,931	GBP 33,862,531

* Class L (CHF) Hedged Accumulation Shares are no longer available for new or additional subscription.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

	Class Z2 (GBP)
	Hedged
Shares in issue at 1 January 2023	415,411,073
Subscriptions during the financial period	52,937,976
Redemptions during the financial period	<u>(16,507,279)</u>
Shares in issue at 30 June 2023	<u>451,841,770</u>
	USD
Value of Shares issued during the financial period	87,885,268
Value of Shares redeemed during the financial period	<u>(27,552,753)</u>
Net Value of Shares issued/redeemed during the financial period	<u>60,332,515</u>
Shares in issue at 1 January 2024	498,919,149
Subscriptions during the financial period	80,308,967
Redemptions during the financial period	<u>(32,373,986)</u>
Shares in issue at 30 June 2024	<u>546,854,130</u>
	USD
Value of Shares issued during the financial period	151,235,292
Value of Shares redeemed during the financial period	<u>(60,570,107)</u>
Net Value of Shares issued/redeemed during the financial period	<u>90,665,185</u>
Net Assets as at 30 June 2024	GBP 826,998,758
Net Assets as at 31 December 2023	GBP 714,102,479
Net Assets as at 31 December 2022	<u>GBP 543,897,718</u>

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Strategic Absolute Return Bond Fund	Share Class							
	Class C (USD)	Class F2 (GBP) Hedged	Class F2 (GBP) Hedged Income	Class I (CHF) Hedged	Class I (EUR) Hedged	Class I (GBP) Hedged	Class I (JPY) Hedged	Class I (USD)
Shares in issue at 1 January 2023	2,670,334	82,645,760	1,687,206	142,101	19,124,703	1,087,918	-	9,203,672
Subscriptions during the financial period	826,243	12,610,947	568,537	352,216	5,286,537	872,475	-	1,996,603
Redemptions during the financial period	(456,285)	(17,067,628)	(320,992)	-	(9,407,478)	(306,091)	-	(2,847,189)
Shares in issue at 30 June 2023	3,040,292	78,189,079	1,934,751	494,317	15,003,762	1,654,302	-	8,353,086
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	8,435,800	19,415,702	723,257	3,992,358	64,019,268	12,551,580	-	24,529,220
Value of Shares redeemed during the financial period	(4,624,111)	(26,397,711)	(417,013)	-	(114,374,054)	(4,430,026)	-	(34,913,496)
Net Value of Shares issued/redeemed during the financial period	3,811,689	(6,982,009)	306,244	3,992,358	(50,354,786)	8,121,554	-	(10,384,276)
Shares in issue at 1 January 2024	1,476,461	91,968,168	321,597	506,962	7,410,966	1,982,983	1,000	10,156,985
Subscriptions during the financial period	21,361	1,562,928	1,189,319	512,639	4,714,183	384,133	6,659,598	1,761,029
Redemptions during the financial period	(458,631)	(22,801,904)	(42,143)	(184,291)	(3,987,886)	(628,992)	-	(2,458,684)
Shares in issue at 30 June 2024	1,039,191	70,729,192	1,468,773	835,310	8,137,263	1,738,124	6,660,598	9,459,330
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	220,000	2,538,670	1,535,587	5,867,419	57,921,548	5,841,197	42,803,622	22,433,664
Value of Shares redeemed during the financial period	(4,731,108)	(37,017,097)	(55,136)	(2,073,530)	(49,253,885)	(9,529,487)	-	(31,282,607)
Net Value of Shares issued/redeemed during the financial period	(4,511,108)	(34,478,427)	1,480,451	3,793,889	8,667,663	(3,688,290)	42,803,622	(8,848,943)
Net Assets as at 30 June 2024	USD 10,688,730	GBP 91,018,285	GBP 1,515,739	CHF 8,361,434	EUR 92,505,208	GBP 20,912,483	JPY 6,574,752,155	USD 120,278,180
Net Assets as at 31 December 2023	USD 15,371,612	GBP 118,868,214	GBP 341,307	CHF 5,192,829	EUR 85,143,398	GBP 23,952,065	JPY 1,017,140	USD 129,493,504
Net Assets as at 31 December 2022	USD 27,490,517	GBP 104,380,935	GBP 1,812,555	CHF 1,470,018	EUR 217,680,157	GBP 12,827,282	JPY -	USD 113,849,216

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)	Share Class							
	Class L (EUR) Hedged	Class L (GBP) Hedged	Class L (SEK) Hedged	Class L (USD)	Class L1 (USD) Income (F)	Class L2 (EUR) Hedged	Class L2 (USD)	Class LA (USD)
Shares in issue at 1 January 2023	8,036,438	198,051	22,837,920	2,489,981	-	985,869	1,786,025	2,558,670
Subscriptions during the financial period	3,312,367	53,682	4,213,016	521,797	-	-	967,915	1,476,184
Redemptions during the financial period	(3,088,161)	(68,506)	(22,067,123)	(567,479)	-	(985,869)	(750,727)	(925,648)
Shares in issue at 30 June 2023	8,260,644	183,227	4,983,813	2,444,299	-	-	2,003,213	3,109,206
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	39,117,364	779,379	4,136,016	6,376,504	-	-	10,023,595	15,420,880
Value of Shares redeemed during the financial period	(36,505,969)	(990,606)	(21,381,875)	(6,903,788)	-	(10,661,321)	(7,711,766)	(9,632,794)
Net Value of Shares issued/redeemed during the financial period	2,611,395	(211,227)	(17,245,859)	(527,284)	-	(10,661,321)	2,311,829	5,788,086
Shares in issue at 1 January 2024	7,288,278	177,471	1,941,123	1,892,633	-	64,357	1,715,329	2,368,334
Subscriptions during the financial period	327,119	21,031	563,381	434,128	100	-	3,598,811	319,540
Redemptions during the financial period	(1,789,757)	(35,907)	(855,512)	(632,894)	-	(63,357)	(1,116,861)	(736,579)
Shares in issue at 30 June 2024	5,825,640	162,595	1,648,992	1,693,867	100	1,000	4,197,279	1,951,295
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	3,897,489	318,602	549,958	5,440,441	1,000	-	38,236,871	3,403,259
Value of Shares redeemed during the financial period	(21,527,723)	(547,145)	(834,392)	(7,927,615)	-	(694,907)	(11,821,787)	(7,852,304)
Net Value of Shares issued/redeemed during the financial period	(17,630,234)	(228,543)	(284,434)	(2,487,174)	1,000	(694,907)	26,415,084	(4,449,045)
Net Assets as at 30 June 2024	EUR 64,068,201	GBP 1,944,658	SEK 16,829,056	USD 21,239,410	USD 990	EUR 10,190	USD 44,584,131	USD 20,783,517
Net Assets as at 31 December 2023	EUR 81,167,295	GBP 2,135,170	SEK 20,069,478	USD 23,842,283	USD -	EUR 663,474	USD 18,296,444	USD 25,406,467
Net Assets as at 31 December 2022	EUR 89,014,475	GBP 2,334,971	SEK 234,887,160	USD 30,556,177	USD -	EUR 10,148,540	USD 18,539,288	USD 26,872,078

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)	Share Class					
	Class N (USD)	Class U1 (GBP) Hedged	Class U3 (EUR) Hedged	Class U3 (GBP) Hedged	Class U3 (SEK) Hedged	Class U3 (USD)
Shares in issue at 1 January 2023	1,291,822	2,715,610	8,606	205,412	-	3,999
Subscriptions during the financial period	495,263	522,490	410,904	34,661	11,245,695	-
Redemptions during the financial period	(230,176)	(851,932)	(3,501)	(17,133)	(39,717)	(1,604)
Shares in issue at 30 June 2023	1,556,909	2,386,168	416,009	222,940	11,205,978	2,395
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	5,093,672	7,542,951	5,037,544	503,251	10,803,251	-
Value of Shares redeemed during the financial period	(2,352,805)	(12,437,082)	(42,835)	(250,418)	(36,827)	(19,925)
Net Value of Shares issued/redeemed during the financial period	2,740,867	(4,894,131)	4,994,709	252,833	10,766,424	(19,925)
Shares in issue at 1 January 2024	1,161,397	2,957,134	964,299	165,815	846,749	3,314
Subscriptions during the financial period	171,692	5,309,938	925,117	9,151	115,035	-
Redemptions during the financial period	(422,826)	(1,010,052)	(89,943)	(29,283)	(960,784)	-
Shares in issue at 30 June 2024	910,263	7,257,020	1,799,473	145,683	1,000	3,314
	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	1,792,261	80,063,461	11,494,310	142,220	111,391	-
Value of Shares redeemed during the financial period	(4,408,948)	(15,316,575)	(1,119,445)	(454,760)	(931,698)	-
Net Value of Shares issued/redeemed during the financial period	(2,616,687)	64,746,886	10,374,865	(312,540)	(820,307)	-
Net Assets as at 30 June 2024	USD 9,480,270	GBP 87,487,935	EUR 20,753,658	GBP 1,790,396	SEK 10,134	USD 42,792
Net Assets as at 31 December 2023	USD 12,212,722	GBP 35,781,996	EUR 11,229,542	GBP 2,044,357	SEK 8,670,799	USD 42,874
Net Assets as at 31 December 2022	USD 13,365,601	GBP 32,067,804	EUR 99,076	GBP 2,468,649	SEK -	USD 50,120

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Europe (ex UK) Smaller Companies Fund	Share Class							
	Class C (USD) Hedged	Class I (EUR)	Class I (GBP)	Class I (GBP) Hedged	Class I (GBP) Income	Class I (USD) Hedged	Class L (EUR)	Class L (GBP)
Shares in issue at 1 January 2023	50,783	11,197	140,980	1,131	11,438	100	416	11,053
Subscriptions during the financial period	-	-	6,232	-	-	-	2,036	35
Redemptions during the financial period	(50,783)	(11,197)	(147,212)	(1,131)	(11,438)	(100)	(2,452)	(11,088)
Shares in issue at 30 June 2023	-	-	-	-	-	-	-	-
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Value of Shares issued during the financial period	-	-	125,087	-	-	-	29,991	627
Value of Shares redeemed during the financial period	(448,593)	(182,739)	(3,041,993)	(19,605)	(184,897)	(1,056)	(35,607)	(197,676)
Net Value of Shares issued/redeemed during the financial period	(448,593)	(182,739)	(2,916,906)	(19,605)	(184,897)	(1,056)	(5,616)	(197,049)
Shares in issue at 1 January 2024	-	-	-	-	-	-	-	-
Subscriptions during the financial period	-	-	-	-	-	-	-	-
Redemptions during the financial period	-	-	-	-	-	-	-	-
Shares in issue at 30 June 2024	-	-	-	-	-	-	-	-
	EUR	EUR	EUR	EUR	EUR	EUR	EUR	EUR
Value of Shares issued during the financial period	-	-	-	-	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-	-	-	-	-
Net Assets as at 30 June 2024	USD -	EUR -	GBP -	GBP -	GBP -	USD -	EUR -	GBP -
Net Assets as at 31 December 2023	USD -	EUR -	GBP -	GBP -	GBP -	USD -	EUR -	GBP -
Net Assets as at 31 December 2022	USD 461,471	EUR 163,493	GBP 2,315,401	GBP 16,359	GBP 157,870	USD 1,007	EUR 5,697	GBP 159,575

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Europe (ex UK) Smaller Companies Fund (continued)	Share Class				
	Class L (USD)	Class L (USD) Hedged	Class U1 (GBP)	Class U1 (GBP) Income	Class U2 (GBP)
Shares in issue at 1 January 2023	30,376	14,268	70,331	130,591	1,390
Subscriptions during the financial period	-	-	37	7,509	-
Redemptions during the financial period	(30,376)	(14,268)	(70,368)	(138,100)	(1,390)
Shares in issue at 30 June 2023	-	-	-	-	-
	EUR	EUR	EUR	EUR	EUR
Value of Shares issued during the financial period	-	-	721	123,524	-
Value of Shares redeemed during the financial period	(302,612)	(143,628)	(1,383,265)	(2,357,233)	(27,427)
Net Value of Shares issued/redeemed during the financial period	(302,612)	(143,628)	(1,382,544)	(2,233,709)	(27,427)
Shares in issue at 1 January 2024	-	-	-	-	-
Subscriptions during the financial period	-	-	-	-	-
Redemptions during the financial period	-	-	-	-	-
Shares in issue at 30 June 2024	-	-	-	-	-
	EUR	EUR	EUR	EUR	EUR
Value of Shares issued during the financial period	-	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-	-
Net Assets as at 30 June 2024	USD -	USD -	GBP -	GBP -	GBP -
Net Assets as at 31 December 2023	USD -	USD -	GBP -	GBP -	GBP -
Net Assets as at 31 December 2022	USD 297,898	USD 138,193	GBP 1,157,944	GBP 1,846,576	GBP 23,102

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian Global Equity Income Fund (IRL)	Share Class							
	Class I (EUR) Income	Class I (GBP)	Class I (GBP) Income	Class I (USD) Income	Class L (GBP) Income	Class L (USD)	Class L (USD) Income	Class S (GBP)
Shares in issue at 1 January 2023	120,696	153,322	230,575	98,952	57,709	553	73,933	539,104
Subscriptions during the financial period	-	19,078	22,369	-	466	-	957	7,611
Redemptions during the financial period	-	(23,381)	(21,529)	-	(9,801)	(553)	(12,139)	(49,594)
Shares in issue at 30 June 2023	120,696	149,019	231,415	98,952	48,374	-	62,751	497,121
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	504,302	478,546	-	9,600	-	12,404	194,953
Value of Shares redeemed during the financial period	-	(619,383)	(486,035)	-	(202,376)	(5,553)	(159,144)	(1,304,400)
Net Value of Shares issued/redeemed during the financial period	-	(115,081)	(7,489)	-	(192,776)	(5,553)	(146,740)	(1,109,447)
Shares in issue at 1 January 2024	10,696	211,386	225,151	97,112	30,221	-	63,397	462,364
Subscriptions during the financial period	19,572	58,471	36,923	22,901	415	-	30,064	2,961
Redemptions during the financial period	-	(108,704)	(25,746)	(1,398)	(3,648)	-	(23,760)	(38,295)
Shares in issue at 30 June 2024	30,268	161,153	236,328	118,615	26,988	-	69,701	427,030
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	302,351	1,859,190	944,881	345,329	9,812	-	479,682	93,244
Value of Shares redeemed during the financial period	-	(3,633,653)	(680,305)	(21,803)	(88,458)	-	(382,056)	(1,248,807)
Net Value of Shares issued/redeemed during the financial period	302,351	(1,774,463)	264,576	323,526	(78,646)	-	97,626	(1,155,563)
Net Assets as at 30 June 2024	EUR 459,838	GBP 4,407,381	GBP 5,090,673	USD 1,880,330	GBP 544,610	USD -	USD 1,138,468	GBP 11,501,991
Net Assets as at 31 December 2023	EUR 142,193	GBP 5,122,583	GBP 4,361,961	USD 1,393,055	GBP 550,330	USD -	USD 940,431	GBP 11,053,637
Net Assets as at 31 December 2022	EUR 1,379,867	GBP 3,158,440	GBP 3,932,754	USD 1,175,360	GBP 928,210	USD 5,141	USD 915,084	GBP 10,980,237

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)	Share Class	
	Class U1 (GBP)	Class U1 (GBP) Income
Shares in issue at 1 January 2023	115,568	107,368
Subscriptions during the financial period	23,175	939
Redemptions during the financial period	(14,279)	(18,094)
Shares in issue at 30 June 2023	124,464	90,213
	USD	USD
Value of Shares issued during the financial period	616,930	20,331
Value of Shares redeemed during the financial period	(381,479)	(392,970)
Net Value of Shares issued/redeemed during the financial period	235,451	(372,639)
Shares in issue at 1 January 2024	108,079	92,674
Subscriptions during the financial period	6,096	5,670
Redemptions during the financial period	(14,979)	(9,841)
Shares in issue at 30 June 2024	99,196	88,503
	USD	USD
Value of Shares issued during the financial period	203,312	145,376
Value of Shares redeemed during the financial period	(487,479)	(255,271)
Net Value of Shares issued/redeemed during the financial period	(284,167)	(109,895)
Net Assets as at 30 June 2024	GBP 2,729,976	GBP 1,910,457
Net Assets as at 31 December 2023	GBP 2,635,388	GBP 1,797,014
Net Assets as at 31 December 2022	GBP 2,393,622	GBP 1,823,604

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Gold & Silver Fund	Share Class							
	Class C (USD)	Class I (EUR)	Class I (GBP)	Class I (USD)	Class L (EUR)	Class L (GBP)	Class L (SGD) Hedged	Class L (USD)
Shares in issue at 1 January 2023	1,081,118	6,160,639	9,898,947	5,430,506	2,402,044	532,094	2,085,105	5,763,612
Subscriptions during the financial period	156,527	1,377,701	3,543,384	920,826	483,378	383,312	83,041	632,094
Redemptions during the financial period	(90,589)	(2,664,918)	(3,933,958)	(1,092,725)	(397,679)	(436,056)	(159,513)	(1,508,673)
Shares in issue at 30 June 2023	1,147,056	4,873,422	9,508,373	5,258,607	2,487,743	479,350	2,008,633	4,887,033
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	1,565,836	23,816,170	79,700,463	14,914,913	5,188,278	8,241,188	486,420	9,186,544
Value of Shares redeemed during the financial period	(930,316)	(45,508,080)	(89,192,336)	(17,255,692)	(4,232,851)	(9,065,224)	(960,565)	(22,918,082)
Net Value of Shares issued/redeemed during the financial period	635,520	(21,691,910)	(9,491,873)	(2,340,779)	955,427	(824,036)	(474,145)	(13,731,538)
Shares in issue at 1 January 2024	1,067,088	4,126,835	8,625,135	4,128,511	2,493,692	496,684	2,345,553	4,638,340
Subscriptions during the financial period	17,720	800,991	3,461,800	551,141	600,308	262,786	104,031	864,931
Redemptions during the financial period	(117,340)	(661,601)	(4,189,313)	(1,459,373)	(484,354)	(143,552)	(512,784)	(862,589)
Shares in issue at 30 June 2024	967,468	4,266,225	7,897,622	3,220,279	2,609,646	615,918	1,936,800	4,640,682
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	178,249	13,955,115	77,673,031	8,124,137	6,392,028	5,160,466	557,506	13,499,870
Value of Shares redeemed during the financial period	(1,191,770)	(11,396,022)	(92,449,677)	(23,242,483)	(4,976,897)	(2,923,018)	(3,132,544)	(12,558,386)
Net Value of Shares issued/redeemed during the financial period	(1,013,521)	2,559,093	(14,776,646)	(15,118,346)	1,415,131	2,237,448	(2,575,038)	941,484
Net Assets as at 30 June 2024	USD 10,206,911	EUR 74,128,064	GBP 150,168,938	USD 54,621,562	EUR 27,536,785	GBP 10,984,900	SGD 15,682,942	USD 73,862,764
Net Assets as at 31 December 2023	USD 10,076,494	EUR 61,356,763	GBP 144,145,882	USD 61,978,816	EUR 22,599,501	GBP 7,815,699	SGD 17,062,024	USD 65,584,845
Net Assets as at 31 December 2022	USD 10,680,988	EUR 97,219,791	GBP 179,170,281	USD 83,402,936	EUR 23,279,144	GBP 9,135,228	SGD 15,997,778	USD 83,998,796

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Gold & Silver Fund (continued)	Share Class				
	Class N (USD)	Class P2 (GBP)	Class P2 (USD)	Class U1 (GBP)	Class U2 (GBP)
Shares in issue at 1 January 2023	142	4,586,869	71,173	8,479,198	2,874,656
Subscriptions during the financial period	-	838,609	-	2,313,137	200,467
Redemptions during the financial period	-	(698,473)	(10,082)	(1,973,324)	(570,122)
Shares in issue at 30 June 2023	142	4,727,005	61,091	8,819,011	2,505,001
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	15,882,001	-	53,650,854	4,405,979
Value of Shares redeemed during the financial period	-	(14,853,873)	(97,000)	(43,066,436)	(12,995,603)
Net Value of Shares issued/redeemed during the financial period	-	1,028,128	(97,000)	10,584,418	(8,589,624)
Shares in issue at 1 January 2024	3,321	1,641,888	-	8,741,406	1,775,516
Subscriptions during the financial period	-	181,070	-	2,646,709	617,879
Redemptions during the financial period	-	(756,067)	-	(1,896,818)	(512,037)
Shares in issue at 30 June 2024	3,321	1,066,891	-	9,491,297	1,881,358
	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	-	3,654,266	-	58,127,005	13,630,455
Value of Shares redeemed during the financial period	-	(15,969,524)	-	(41,601,085)	(11,634,097)
Net Value of Shares issued/redeemed during the financial period	-	(12,315,258)	-	16,525,920	1,996,358
Net Assets as at 30 June 2024	USD 23,648	GBP 18,770,261	USD -	GBP 181,803,671	GBP 36,285,058
Net Assets as at 31 December 2023	USD 21,112	GBP 25,313,684	USD -	GBP 147,116,519	GBP 30,075,464
Net Assets as at 31 December 2022	USD 939	GBP 76,132,395	USD 644,450	GBP 154,432,493	GBP 52,657,832

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Specialist Equity Fund	Share Class							
	Class F (EUR) Hedged	Class F (GBP)	Class F (USD) Hedged	Class I (EUR) Hedged	Class I (GBP)	Class I (USD) Hedged	Class L (GBP)	Class L (USD) Hedged
Shares in issue at 1 January 2023	8,027	4,513,068	1,856	366,631	4,226,384	63,973	118,789	473,110
Subscriptions during the financial period	6	9,489	-	-	112,260	-	1,380	4,177
Redemptions during the financial period	(1,783)	(3,815,000)	(1,856)	(356,131)	(1,746,637)	(4,660)	(4,185)	(46,061)
Shares in issue at 30 June 2023	6,250	707,557	-	10,500	2,592,007	59,313	115,984	431,226
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	64	122,984	-	-	1,444,307	-	17,024	43,754
Value of Shares redeemed during the financial period	(19,210)	(49,857,190)	(20,719)	(3,635,914)	(22,282,075)	(50,565)	(51,202)	(495,441)
Net Value of Shares issued/redeemed during the financial period	(19,146)	(49,734,206)	(20,719)	(3,635,914)	(20,837,768)	(50,565)	(34,178)	(451,687)
Shares in issue at 1 January 2024	2,750	356,244	-	10,500	1,347,113	63,431	26,514	320,811
Subscriptions during the financial period	-	3,071	-	-	19,015	-	7	-
Redemptions during the financial period	-	(112,734)	-	-	(377,053)	-	(12,754)	(51,302)
Shares in issue at 30 June 2024	2,750	246,581	-	10,500	989,075	63,431	13,767	269,509
	GBP	GBP	GBP	GBP	GBP	GBP	GBP	GBP
Value of Shares issued during the financial period	-	44,627	-	-	268,817	-	93	-
Value of Shares redeemed during the financial period	-	(1,606,462)	-	-	(5,246,683)	-	(173,851)	(568,105)
Net Value of Shares issued/redeemed during the financial period	-	(1,561,835)	-	-	(4,977,866)	-	(173,758)	(568,105)
Net Assets as at 30 June 2024	EUR 37,275	GBP 3,652,362	USD -	EUR 136,673	GBP 14,327,678	USD 939,886	GBP 191,973	USD 3,994,272
Net Assets as at 31 December 2023	EUR 34,361	GBP 4,832,024	USD -	EUR 126,147	GBP 17,891,975	USD 861,222	GBP 339,835	USD 4,367,343
Net Assets as at 31 December 2022	EUR 97,263	GBP 58,474,763	USD 24,953	EUR 4,282,317	GBP 53,754,988	USD 827,517	GBP 1,465,301	USD 6,166,925

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter UK Specialist Equity Fund (continued)	Share Class
	Class X (GBP)
Shares in issue at 1 January 2023	108,455
Subscriptions during the financial period	6,552
Redemptions during the financial period	(22,958)
Shares in issue at 30 June 2023	92,049
	GBP
Value of Shares issued during the financial period	97,001
Value of Shares redeemed during the financial period	(341,577)
Net Value of Shares issued/redeemed during the financial period	(244,576)
Shares in issue at 1 January 2024	66,544
Subscriptions during the financial period	43,478
Redemptions during the financial period	(2,549)
Shares in issue at 30 June 2024	107,473
	GBP
Value of Shares issued during the financial period	734,233
Value of Shares redeemed during the financial period	(41,849)
Net Value of Shares issued/redeemed during the financial period	692,384
Net Assets as at 30 June 2024	GBP 1,852,769
Net Assets as at 31 December 2023	GBP 1,046,598
Net Assets as at 31 December 2022	GBP 1,617,286

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Financials Contingent Capital Fund	Share Class							
	Class C (USD)	Class F (EUR) Hedged Income	Class F (GBP) Hedged Income	Class F (USD)	Class F (USD) Income	Class I (CHF) Hedged	Class I (EUR) Hedged	Class I (EUR) Hedged Income
Shares in issue at 1 January 2023	188,473	680,680	229,312	136	3,428,926	-	237,140	289,969
Subscriptions during the financial period	36,104	79,007	14,267	-	45,877	-	46,727	9,594
Redemptions during the financial period	(20,856)	(206,933)	(41,660)	-	(2,442,275)	-	(21,361)	(2,294)
Shares in issue at 30 June 2023	203,721	552,754	201,919	136	1,032,528	-	262,506	297,269
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	421,000	756,398	155,427	-	439,673	-	601,055	94,383
Value of Shares redeemed during the financial period	(238,743)	(1,973,151)	(438,901)	-	(22,732,495)	-	(277,312)	(21,608)
Net Value of Shares issued/redeemed during the financial period	182,257	(1,216,753)	(283,474)	-	(22,292,822)	-	323,743	72,775
Shares in issue at 1 January 2024	213,827	481,210	272,152	910,597	1,072,277	-	354,835	294,101
Subscriptions during the financial period	7,378	-	39,741	7,916	96,962	1,157,131	681,003	21,852
Redemptions during the financial period	(11,562)	(56,580)	(78,690)	(56,260)	(130,553)	-	(24,432)	(23,051)
Shares in issue at 30 June 2024	209,643	424,630	233,203	862,253	1,038,686	1,157,131	1,011,406	292,902
	USD	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	95,000	-	468,171	90,000	1,009,164	12,632,654	10,061,714	217,710
Value of Shares redeemed during the financial period	(146,429)	(559,107)	(940,595)	(647,000)	(1,340,646)	-	(353,097)	(226,738)
Net Value of Shares issued/redeemed during the financial period	(51,429)	(559,107)	(472,424)	(557,000)	(331,482)	12,632,654	9,708,617	(9,028)
Net Assets as at 30 June 2024	USD 2,725,596	EUR 4,007,041	GBP 2,247,697	USD 9,995,131	USD 10,895,511	CHF 11,691,304	EUR 13,922,899	EUR 2,720,906
Net Assets as at 31 December 2023	USD 2,673,186	EUR 4,487,739	GBP 2,575,259	USD 10,019,274	USD 11,023,796	CHF -	EUR 4,682,565	EUR 2,704,704
Net Assets as at 31 December 2022	USD 2,126,836	EUR 6,110,264	GBP 2,055,540	USD 1,316	USD 33,238,831	CHF -	EUR 2,818,643	EUR 2,575,277

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Financials Contingent Capital Fund (continued)	Share Class						
	Class I (GBP) Hedged	Class I (USD)	Class I (USD) Income	Class L (EUR) Hedged	Class L (EUR) Hedged Income	Class L (USD)	Class L (USD) Income
Shares in issue at 1 January 2023	147,083	1,295,711	1,394,950	319,787	153,086	3,203,417	1,028,384
Subscriptions during the financial period	7,680	44,560	219,240	-	-	167,415	294,443
Redemptions during the financial period	(33,239)	(123,211)	(434,948)	(260,858)	(29,519)	(464,210)	(25,846)
Shares in issue at 30 June 2023	121,524	1,217,060	1,179,242	58,929	123,567	2,906,622	1,296,981
	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	115,083	553,716	2,100,689	-	-	2,099,700	2,732,463
Value of Shares redeemed during the financial period	(471,886)	(1,557,845)	(3,851,633)	(2,816,748)	(264,117)	(5,698,199)	(226,171)
Net Value of Shares issued/redeemed during the financial period	(356,803)	(1,004,129)	(1,750,944)	(2,816,748)	(264,117)	(3,598,499)	2,506,292
Shares in issue at 1 January 2024	41,584	477,284	1,110,829	23,297	108,382	2,153,396	1,244,941
Subscriptions during the financial period	125,928	37,439	194,243	-	43,032	88,545	61,942
Redemptions during the financial period	(17,973)	(26,388)	(167,423)	-	-	(455,540)	(85,919)
Shares in issue at 30 June 2024	149,539	488,335	1,137,649	23,297	151,414	1,786,401	1,220,964
	USD	USD	USD	USD	USD	USD	USD
Value of Shares issued during the financial period	2,118,340	546,672	1,991,586	-	407,699	1,260,670	581,556
Value of Shares redeemed during the financial period	(300,917)	(379,323)	(1,687,812)	-	-	(6,340,069)	(818,367)
Net Value of Shares issued/redeemed during the financial period	1,817,423	167,349	303,774	-	407,699	(5,079,399)	(236,811)
Net Assets as at 30 June 2024	GBP 2,079,332	USD 7,233,579	USD 11,673,560	EUR 268,801	EUR 1,337,356	USD 25,801,013	USD 11,657,595
Net Assets as at 31 December 2023	GBP 550,736	USD 6,722,391	USD 11,190,892	EUR 258,669	EUR 951,120	USD 29,683,337	USD 11,713,813
Net Assets as at 31 December 2022	GBP 1,727,671	USD 16,107,440	USD 13,297,167	EUR 3,226,712	EUR 1,307,158	USD 39,266,563	USD 9,224,610

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Global Emerging Markets Focus ex China Fund	Share Class							
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (EUR)	Class I (GBP)	Class I (USD)	Class L (USD)	
Shares in issue at 1 January 2023	-	-	-	-	-	-	-	
Subscriptions during the financial period	-	-	-	-	-	-	-	
Redemptions during the financial period	-	-	-	-	-	-	-	
Shares in issue at 30 June 2023	-	-	-	-	-	-	-	
	USD	USD	USD	USD	USD	USD	USD	
Value of Shares issued during the financial period	-	-	-	-	-	-	-	
Value of Shares redeemed during the financial period	-	-	-	-	-	-	-	
Net Value of Shares issued/redeemed during the financial period	-	-	-	-	-	-	-	
Shares in issue at 1 January 2024	117	100	130	117	100	647,235	130	
Subscriptions during the financial period	-	-	-	-	20,084	-	-	
Redemptions during the financial period	-	-	-	-	(2,663)	-	-	
Shares in issue at 30 June 2024	117	100	130	117	17,521	647,235	130	
	USD	USD	USD	USD	USD	USD	USD	
Value of Shares issued during the financial period	-	-	-	-	288,032	-	-	
Value of Shares redeemed during the financial period	-	-	-	-	(37,700)	-	-	
Net Value of Shares issued/redeemed during the financial period	-	-	-	-	250,332	-	-	
Net Assets as at 30 June 2024	EUR 1,387	GBP 1,172	USD 1,500	EUR 1,382	GBP 204,690	USD 7,446,601	USD 1,485	
Net Assets as at 31 December 2023	EUR 1,272	GBP 1,105	USD 1,424	EUR 1,270	GBP 1,103	USD 7,078,516	USD 1,418	
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	EUR -	GBP -	USD -	USD -	

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Systematic Consumer Trends Fund	Share Class			
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (USD)
Shares in issue at 1 January 2023	-	-	-	-
Subscriptions during the financial period	-	-	-	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2023	-	-	-	-
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-
Shares in issue at 1 January 2024	-	-	-	629,742
Subscriptions during the financial period	5,000	5,000	5,000	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2024	5,000	5,000	5,000	629,742
	USD	USD	USD	USD
Value of Shares issued during the financial period	53,293	62,473	50,000	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	53,293	62,473	50,000	-
Net Assets as at 30 June 2024	EUR 51,257	GBP 50,841	USD 51,500	USD 7,089,840
Net Assets as at 31 December 2023	EUR -	GBP -	USD -	USD 6,633,066
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Systematic Demographic Opportunities Fund	Share Class			
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (USD)
Shares in issue at 1 January 2023	-	-	-	-
Subscriptions during the financial period	-	-	-	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2023	-	-	-	-
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-
Shares in issue at 1 January 2024	-	-	-	629,742
Subscriptions during the financial period	5,000	5,000	5,000	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2024	5,000	5,000	5,000	629,742
	USD	USD	USD	USD
Value of Shares issued during the financial period	53,293	62,473	50,000	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	53,293	62,473	50,000	-
Net Assets as at 30 June 2024	EUR 54,333	GBP 53,891	USD 54,590	USD 7,935,423
Net Assets as at 31 December 2023	EUR -	GBP -	USD -	USD 6,658,571
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Systematic Disruptive Technology Fund	Share Class			
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (USD)
Shares in issue at 1 January 2023	-	-	-	-
Subscriptions during the financial period	-	-	-	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2023	-	-	-	-
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-
Shares in issue at 1 January 2024	-	-	-	629,742
Subscriptions during the financial period	5,000	5,000	5,000	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2024	5,000	5,000	5,000	629,742
	USD	USD	USD	USD
Value of Shares issued during the financial period	53,293	62,473	50,000	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	53,293	62,473	50,000	-
Net Assets as at 30 June 2024	EUR 54,044	GBP 53,605	USD 54,300	USD 7,934,219
Net Assets as at 31 December 2023	EUR -	GBP -	USD -	USD 6,727,046
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Systematic Healthcare Innovation Fund	Share Class			
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (USD)
Shares in issue at 1 January 2023	-	-	-	-
Subscriptions during the financial period	-	-	-	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2023	-	-	-	-
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-
Shares in issue at 1 January 2024	-	-	-	629,742
Subscriptions during the financial period	5,000	5,000	5,000	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2024	5,000	5,000	5,000	629,742
	USD	USD	USD	USD
Value of Shares issued during the financial period	53,293	62,473	50,000	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	53,293	62,473	50,000	-
Net Assets as at 30 June 2024	EUR 51,890	GBP 51,469	USD 52,136	USD 7,060,952
Net Assets as at 31 December 2023	EUR -	GBP -	USD -	USD 6,729,227
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

5. Share Capital (continued)

Share Movement (continued)

Jupiter Systematic Physical World Fund	Share Class			
	Class F (EUR)	Class F (GBP)	Class F (USD)	Class I (USD)
Shares in issue at 1 January 2023	-	-	-	-
Subscriptions during the financial period	-	-	-	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2023	-	-	-	-
	USD	USD	USD	USD
Value of Shares issued during the financial period	-	-	-	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	-	-	-	-
Shares in issue at 1 January 2024	-	-	-	629,742
Subscriptions during the financial period	5,000	5,000	5,000	-
Redemptions during the financial period	-	-	-	-
Shares in issue at 30 June 2024	5,000	5,000	5,000	629,742
	USD	USD	USD	USD
Value of Shares issued during the financial period	53,293	62,473	50,000	-
Value of Shares redeemed during the financial period	-	-	-	-
Net Value of Shares issued/redeemed during the financial period	53,293	62,473	50,000	-
Net Assets as at 30 June 2024	EUR 50,232	GBP 49,824	USD 50,470	USD 7,452,117
Net Assets as at 31 December 2023	EUR -	GBP -	USD -	USD 6,708,503
Net Assets as at 31 December 2022	EUR -	GBP -	USD -	USD -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

6. Cash and Cash Equivalents, Due to and from Broker, Bank Overdraft and Collateral Received

All monies are held with Citibank N.A. London in the name of Citi Depository Services Ireland Designated Activity Company as Depository with the exception of margin cash and collateral cash held with brokers. Due to/from Broker amounts in the Statement of Financial Position is made up of margin cash, spot contracts and collateral pledged.

The following table details the margin cash balances held with brokers as at 30 June 2024:

Sub-Fund	Amount	Broker
Jupiter Merian World Equity Fund	USD 670,096	Bank of America Merrill Lynch
Jupiter Merian North American Equity Fund (IRL)	USD (132,620)	Bank of America Merrill Lynch
Jupiter Global Fixed Income Fund	USD 762,527	Bank of America Merrill Lynch
Jupiter Global Fixed Income Fund	USD 3,833	Goldman Sachs
Jupiter Global Fixed Income Fund	USD 2,813	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD 31,715	Bank of America Merrill Lynch
Jupiter Emerging Market Debt Fund	USD 11,307	Goldman Sachs
Jupiter Emerging Market Debt Income Fund	USD 112,338	Bank of America Merrill Lynch
Jupiter Emerging Market Debt Income Fund	USD 10,000	Goldman Sachs
Jupiter Emerging Market Debt Income Fund	USD 14	Morgan Stanley
Jupiter UK Dynamic Equity Fund	GBP 947	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD (2,223,004)	Bank of America Merrill Lynch
Jupiter Merian Global Equity Absolute Return Fund	USD 1	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD (104,767)	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD (773,650)	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD 4,636,243	Bank of America Merrill Lynch
Jupiter Strategic Absolute Return Bond Fund	USD (3)	Goldman Sachs
Jupiter Strategic Absolute Return Bond Fund	USD 4,091,858	Morgan Stanley
Jupiter Merian Global Equity Income Fund (IRL)	USD 33,971	Bank of America Merrill Lynch
Jupiter UK Specialist Equity Fund	GBP 37,351	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 5,784	Goldman Sachs
Jupiter Systematic Consumer Trends Fund	USD 7,034	Bank of America Merrill Lynch
Jupiter Systematic Demographic Opportunities Fund	USD 10,903	Bank of America Merrill Lynch
Jupiter Systematic Disruptive Technology Fund	USD 13,071	Bank of America Merrill Lynch
Jupiter Systematic Healthcare Innovation Fund	USD 8,822	Bank of America Merrill Lynch
Jupiter Systematic Physical World Fund	USD 7,213	Bank of America Merrill Lynch
Company Level	USD 7,233,912	

The following table details the collateral cash amounts pledged by the Sub-Funds and are held with brokers as at 30 June 2024:

Sub-Fund	Amount	Broker
Jupiter Global Fixed Income Fund	USD 1,620,000	HSBC
Jupiter Global Fixed Income Fund	USD (1,159,284)	JP Morgan
Jupiter Global Fixed Income Fund	USD (480,000)	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD 60,000	Royal Bank of Scotland
Jupiter Emerging Market Debt Income Fund	USD 90,000	Goldman Sachs
Jupiter UK Dynamic Equity Fund	GBP 510,000	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD 1,730,000	Bank of America Merrill Lynch
Jupiter Merian Global Equity Absolute Return Fund	USD 16	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD 26,109,379	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD (7,812,771)	JP Morgan
Jupiter Merian Global Equity Absolute Return Fund	USD 1,550,000	Morgan Stanley
Jupiter Merian Global Equity Absolute Return Fund	USD (1,130,000)	Toronto Dominion Bank
Jupiter Strategic Absolute Return Bond Fund	USD (2,240,000)	CIBC
Jupiter Strategic Absolute Return Bond Fund	USD (260,000)	Citibank
Jupiter Strategic Absolute Return Bond Fund	USD 1,210,000	Goldman Sachs
Jupiter Strategic Absolute Return Bond Fund	USD (1,128,371)	JP Morgan
Jupiter Strategic Absolute Return Bond Fund	USD (300,000)	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD (350,000)	Toronto Dominion Bank
Jupiter UK Specialist Equity Fund	GBP 1,650,000	Citibank
Jupiter UK Specialist Equity Fund	GBP (30,185,757)	JP Morgan
Jupiter Financials Contingent Capital Fund	USD (1,290,000)	HSBC

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

6. Cash and Cash Equivalents, Due to and from Broker, Bank Overdraft and Collateral Received (continued)

The following table details the collateral cash amounts pledged by the Sub-Funds and are held with brokers as at 30 June 2024 (continued):

Sub-Fund	Amount	Broker
Jupiter Financials Contingent Capital Fund	USD (123,772)	JP Morgan
Jupiter Financials Contingent Capital Fund	USD (300,000)	Morgan Stanley
Company Level	USD (19,632,162)	

The following table details the collateral cash amounts received from the derivative counterparties as at 30 June 2024:

Sub-Fund	Amount	Broker
Jupiter Global Fixed Income Fund	USD (1,620,000)	HSBC
Jupiter Global Fixed Income Fund	USD 789,823	JP Morgan
Jupiter Global Fixed Income Fund	USD 470,000	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD (60,000)	Royal Bank of Scotland
Jupiter Emerging Market Debt Income Fund	USD (90,000)	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD (600,000)	CIBC
Jupiter Merian Global Equity Absolute Return Fund	USD 3,880,621	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD 7,812,771	JP Morgan
Jupiter Merian Global Equity Absolute Return Fund	USD 38,430,000	Morgan Stanley
Jupiter Merian Global Equity Absolute Return Fund	USD 1,020,000	Toronto Dominion Bank
Jupiter Strategic Absolute Return Bond Fund	USD (3,220,000)	CIBC
Jupiter Strategic Absolute Return Bond Fund	USD 260,000	Citibank
Jupiter Strategic Absolute Return Bond Fund	USD (1,590,000)	HSBC
Jupiter Strategic Absolute Return Bond Fund	USD 592,552	JP Morgan
Jupiter Strategic Absolute Return Bond Fund	USD (810,000)	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD 350,000	Toronto Dominion Bank
Jupiter UK Specialist Equity Fund	GBP (1,650,000)	Citibank
Jupiter UK Specialist Equity Fund	GBP 30,475,757	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 1,290,000	HSBC
Jupiter Financials Contingent Capital Fund	USD 123,772	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 300,000	Morgan Stanley
Company Level	USD 83,768,178	

The following table details the margin cash balances held with brokers as at 31 December 2023:

Sub-Fund	Amount	Broker
Jupiter Merian World Equity Fund	USD 674,098	Bank of America Merrill Lynch
Jupiter Merian North American Equity Fund (IRL)	USD (342,572)	Bank of America Merrill Lynch
Merian Global Dynamic Bond Fund	USD (1,001,705)	Bank of America Merrill Lynch
Merian Global Dynamic Bond Fund	USD (495)	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD (71,171)	Bank of America Merrill Lynch
Jupiter Emerging Market Debt Income Fund	USD (188,305)	Bank of America Merrill Lynch
Jupiter Emerging Market Debt Income Fund	USD (1,877)	Goldman Sachs
Jupiter Emerging Market Debt Income Fund	USD (43)	Morgan Stanley
Jupiter UK Dynamic Equity Fund	GBP 786	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD (2,226,013)	Bank of America Merrill Lynch
Jupiter Merian Global Equity Absolute Return Fund	USD 1	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD (813,843)	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD (321,752)	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD 932,064	Bank of America Merrill Lynch
Jupiter Strategic Absolute Return Bond Fund	USD (1,878)	Goldman Sachs
Jupiter Strategic Absolute Return Bond Fund	USD 4,123,750	Morgan Stanley
Jupiter Merian Global Equity Income Fund (IRL)	USD 59,200	Bank of America Merrill Lynch
Jupiter UK Specialist Equity Fund	GBP 38,350	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 313,218	Goldman Sachs
Jupiter Systematic Consumer Trends Fund	USD 10,333	Bank of America Merrill Lynch
Jupiter Systematic Demographic Opp Fund	USD 10,764	Bank of America Merrill Lynch
Jupiter Systematic Disruptive Tech Fund	USD 7,844	Bank of America Merrill Lynch
Jupiter Systematic Healthcare Innov Fund	USD 8,105	Bank of America Merrill Lynch

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

6. Cash and Cash Equivalents, Due to and from Broker, Bank Overdraft and Collateral Received (continued)

The following table details the margin cash balances held with brokers as at 31 December 2023 (continued):

Sub-Fund	Amount	Broker
Jupiter Systematic Physical World Fund	USD 10,643	Bank of America Merrill Lynch
Company Level	USD 1,230,257	

The following table details the collateral cash amounts pledged by the Sub-Funds and are held with brokers as at 31 December 2023:

Sub-Fund	Amount	Broker
Merian Global Dynamic Bond Fund	USD 2,000,000	HSBC
Merian Global Dynamic Bond Fund	USD 833,036	JP Morgan
Merian Global Dynamic Bond Fund	USD 1,210,000	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD 60,000	Royal Bank of Scotland
Jupiter Emerging Market Debt Income Fund	USD 90,000	Goldman Sachs
Jupiter UK Dynamic Equity Fund	GBP 510,000	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD 14,927,236	Bank of America Merrill Lynch
Jupiter Merian Global Equity Absolute Return Fund	USD 6,330,000	CIBC
Jupiter Merian Global Equity Absolute Return Fund	USD 16	Citibank
Jupiter Merian Global Equity Absolute Return Fund	USD 57,159,379	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD 11,620,000	HSBC
Jupiter Merian Global Equity Absolute Return Fund	USD (7,582,197)	JP Morgan
Jupiter Merian Global Equity Absolute Return Fund	USD 400,000	Morgan Stanley
Jupiter Merian Global Equity Absolute Return Fund	USD (1,120,000)	Toronto Dominion Bank
Jupiter Strategic Absolute Return Bond Fund	USD 8,400,000	CIBC
Jupiter Strategic Absolute Return Bond Fund	USD (260,000)	Citibank
Jupiter Strategic Absolute Return Bond Fund	USD 1,240,000	HSBC
Jupiter Strategic Absolute Return Bond Fund	USD 3,782,664	JP Morgan
Jupiter Strategic Absolute Return Bond Fund	USD 3,460,000	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD (310,000)	Toronto Dominion Bank
Jupiter UK Specialist Equity Fund	GBP 1,650,000	Citibank
Jupiter UK Specialist Equity Fund	GBP (30,204,121)	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 360,000	CIBC
Jupiter Financials Contingent Capital Fund	USD (820,000)	HSBC
Jupiter Financials Contingent Capital Fund	USD (128,026)	JP Morgan
Jupiter Financials Contingent Capital Fund	USD (300,000)	Morgan Stanley
Company Level	USD 65,601,463	

The following table details the collateral cash amounts received from the derivative counterparties as at 31 December 2023:

Sub-Fund	Amount	Broker
Merian Global Dynamic Bond Fund	USD (1,620,000)	HSBC
Merian Global Dynamic Bond Fund	USD 816,964	JP Morgan
Merian Global Dynamic Bond Fund	USD 480,000	Morgan Stanley
Jupiter Emerging Market Debt Fund	USD (60,000)	Royal Bank of Scotland
Jupiter Emerging Market Debt Income Fund	USD (90,000)	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD 3,880,621	Goldman Sachs
Jupiter Merian Global Equity Absolute Return Fund	USD 8,032,863	JP Morgan
Jupiter Merian Global Equity Absolute Return Fund	USD 38,430,000	Morgan Stanley
Jupiter Merian Global Equity Absolute Return Fund	USD 1,130,000	Toronto Dominion Bank
Jupiter Strategic Absolute Return Bond Fund	USD 260,000	Citibank
Jupiter Strategic Absolute Return Bond Fund	USD 1,159,002	JP Morgan
Jupiter Strategic Absolute Return Bond Fund	USD 300,000	Morgan Stanley
Jupiter Strategic Absolute Return Bond Fund	USD 350,000	Toronto Dominion Bank
Jupiter UK Specialist Equity Fund	GBP (1,650,000)	Citibank
Jupiter UK Specialist Equity Fund	GBP 31,304,121	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 1,290,000	HSBC
Jupiter Financials Contingent Capital Fund	USD 128,026	JP Morgan
Jupiter Financials Contingent Capital Fund	USD 300,000	Morgan Stanley
Company Level	USD 92,590,549	

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses

Management Fee

The Manager is entitled to receive a percentage fee (the “Management Fee”) in respect of each Class of Share. The Manager is responsible for the payment of the investment management fee to the Investment Manager out of the Management Fee.

The Company pays to the Manager, in arrears, a monthly Management Fee. The amount of the Management Fee for each of the Classes of Shares of each Sub-Fund is set out in the Supplement for the relevant Sub-Fund. The rates applicable on active share classes at the at the six month period ended 30 June 2024 are detailed in the table below. The rates are expressed as a percentage per annum of the relevant Sub-Fund’s Net Asset Value. Management Fee charges are structured in such a way that there shall be no double charging of the Management Fee as a result of a Sub-Fund investing in other Sub-Funds of the Company.

Sub-Fund	Management Fee % of Net Assets									
	Class B, C, L and N	Class F	Class F2	Class I	Class I2	Class LA	Class L1	Class L2	Class P2	Class S
Jupiter China Equity Fund	1.50%	-	-	-	-	-	-	-	-	1.00%
Jupiter Merian World Equity Fund	1.50%	-	-	0.75%	-	-	-	-	-	1.00%
Jupiter Asia Pacific Income Fund (IRL)	1.50%	-	-	0.75%	-	-	-	-	-	1.00%
Jupiter Merian North American Equity Fund (IRL)	1.50%	-	-	0.75%	-	-	-	-	0.15%	1.00%
Jupiter Global Fixed Income Fund	1.00%	-	-	0.50%	-	-	-	-	-	-
Jupiter Emerging Market Debt Fund	1.50%	-	-	0.75%	-	-	-	-	-	1.10%
Jupiter Global Emerging Markets Focus Fund	1.50%	-	-	0.75%	-	-	-	-	-	1.00%
Jupiter Emerging Market Debt Income Fund	1.50%	-	-	0.75%	-	-	-	-	-	-
Jupiter UK Alpha Fund (IRL)	1.50%	-	-	0.75%	-	-	-	-	-	-
Jupiter UK Smaller Companies Focus Fund	1.50%	-	-	0.75%	-	-	-	-	-	-
Jupiter UK Dynamic Equity Fund	1.50%	-	-	1.00%	-	-	-	-	-	-
Jupiter Merian Global Equity Absolute Return Fund	1.50%	-	-	0.75%	2.00%	-	-	-	-	-
Jupiter Strategic Absolute Return Bond Fund	0.80%	-	0.50%	0.40%	-	1.30%	1.10%	0.70%	-	-
Jupiter Merian Global Equity Income Fund (IRL)	1.50%	-	-	0.75%	-	-	-	-	-	1.00%
Jupiter Gold & Silver Fund	1.50%	-	-	0.75%	-	-	-	-	0.15%	-
Jupiter UK Specialist Equity Fund	1.50%	0.75%	-	1.00%	-	-	-	-	-	-
Jupiter Financials Contingent Capital Fund	1.50%	0.40%	-	0.75%	-	-	-	-	-	-
Jupiter Global Emerging Markets Focus ex China Fund	1.50%	0.40%	-	0.75%	-	-	-	-	-	-
Jupiter Systematic Consumer Trends Fund	-	0.20%	-	0.75%	-	-	-	-	-	-
Jupiter Systematic Demographic Opportunities Fund	-	0.20%	-	0.75%	-	-	-	-	-	-
Jupiter Systematic Disruptive Technology Fund	-	0.20%	-	0.75%	-	-	-	-	-	-
Jupiter Systematic Healthcare Innovation Fund	-	0.20%	-	0.75%	-	-	-	-	-	-
Jupiter Systematic Physical World Fund	-	0.20%	-	0.75%	-	-	-	-	-	-

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Management Fee (continued)

Sub-Fund	Management Fee % of Net Assets					
	Share Class					
	Class U1	Class U2	Class U3	Class X	Class Z1	Class Z2
Jupiter China Equity Fund	0.675%	-	-	-	-	-
Jupiter Merian World Equity Fund	0.675%	-	-	-	-	-
Jupiter Asia Pacific Income Fund (IRL)	0.675%	-	-	-	-	-
Jupiter Merian North American Equity Fund (IRL)	0.675%	0.60%	-	-	-	-
Jupiter Global Fixed Income Fund	-	-	-	-	-	-
Jupiter Emerging Market Debt Fund	0.675%	-	-	-	-	-
Jupiter Global Emerging Markets Focus Fund	0.675%	0.60%	-	-	-	-
Jupiter Emerging Market Debt Income Fund	-	-	-	-	-	-
Jupiter UK Alpha Fund (IRL)	0.675%	0.60%	-	-	-	-
Jupiter UK Smaller Companies Focus Fund	0.675%	-	-	-	-	-
Jupiter UK Dynamic Equity Fund	-	-	-	-	-	-
Jupiter Merian Global Equity Absolute Return Fund	-	-	-	-	0.675%	0.60%
Jupiter Strategic Absolute Return Bond Fund	0.36%	-	0.25%	-	-	-
Jupiter Merian Global Equity Income Fund (IRL)	0.675%	-	-	-	-	-
Jupiter Gold & Silver Fund	0.675%	0.60%	-	-	-	-
Jupiter UK Specialist Equity Fund	-	-	-	0.00%	-	-
Jupiter Financials Contingent Capital Fund	-	-	-	-	-	-
Jupiter Global Emerging Markets Focus ex China Fund	-	-	-	-	-	-
Jupiter Systematic Consumer Trends Fund	-	-	-	-	-	-
Jupiter Systematic Demographic Opportunities Fund	-	-	-	-	-	-
Jupiter Systematic Disruptive Technology Fund	-	-	-	-	-	-
Jupiter Systematic Healthcare Innovation Fund	-	-	-	-	-	-
Jupiter Systematic Physical World Fund	-	-	-	-	-	-

The Management Fee for each Sub-Fund shall accrue on each Dealing Day. The Company will not pay the out of pocket expenses of the Manager. Out of the investment management fee paid by the Manager to the Investment Manager, the Investment Manager shall pay the fees and commissions payable to the relevant Investment Adviser and transition managers. The Investment Manager shall also pay those reasonable out-of-pocket expenses which the Investment Manager has previously agreed with the relevant Investment Adviser to pay out of its investment management fee.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Management Fee (continued)

Sub-Fund	CCY	Expense	Payable	Expense	Payable
		period ended 30 June 2024	as at 30 June 2024	period ended 30 June 2023	as at 31 December 2023
Jupiter China Equity Fund	USD	158,258	24,828	228,679	26,091
Jupiter Merian World Equity Fund	USD	1,355,459	231,979	1,114,272	184,301
Jupiter Asia Pacific Income Fund (IRL)	USD	752,666	137,039	433,360	75,285
Jupiter Merian North American Equity Fund (IRL)	USD	1,948,825	274,352	2,483,476	341,109
Jupiter Global Fixed Income Fund	USD	1,341,883	220,471	1,339,775	179,086
Jupiter Emerging Market Debt Fund	USD	280,081	43,802	349,597	44,003
Jupiter Global Emerging Markets Focus Fund	USD	347,535	51,409	423,401	59,028
Merian Asian Equity Income Fund	USD	-	-	-	-
Jupiter Emerging Market Debt Income Fund	USD	311,247	47,088	384,267	50,220
Jupiter UK Alpha Fund (IRL)	GBP	138,825	18,311	166,963	23,354
Jupiter UK Smaller Companies Focus Fund	GBP	164,799	24,519	336,452	28,270
Jupiter UK Dynamic Equity Fund	GBP	563,629	78,606	852,425	96,389
Jupiter Merian Global Equity Absolute Return Fund	USD	8,095,137	1,327,268	6,306,666	1,202,956
Jupiter Strategic Absolute Return Bond Fund	USD	1,789,724	284,775	2,158,491	281,347
Jupiter Europe (ex UK) Smaller Companies Fund	EUR	-	-	19,914	-
Jupiter Merian Global Equity Income Fund (IRL)	USD	160,423	24,461	144,679	23,485
Jupiter Gold & Silver Fund	USD	2,891,651	499,644	3,417,823	464,507
Jupiter UK Specialist Equity Fund	GBP	125,614	17,693	398,014	23,005
Jupiter Financials Contingent Capital Fund	USD	489,584	82,142	615,445	76,322
Jupiter Global Emerging Markets Focus ex China Fund	USD	26,739	4,246	-	4,064
Jupiter Systematic Consumer Trends Fund	USD	25,768	4,087	-	2,929
Jupiter Systematic Demographic Opportunities Fund	USD	27,136	4,524	-	2,934
Jupiter Systematic Disruptive Technology Fund	USD	27,268	4,533	-	2,950
Jupiter Systematic Healthcare Innovation Fund	USD	25,850	4,056	-	2,947
Jupiter Systematic Physical World Fund	USD	26,825	4,331	-	2,955
Company Level	USD	21,338,177	3,450,908	21,597,448	3,244,533

Performance Fee

The performance fees methodology and calculations were amended in line with ESMA guidelines, and the changes, mainly in relation to crystallisation and the methodology used in calculating the Performance Fees became effective from 16 December 2021. The amendments are reflected within the text below.

Jupiter Merian North American Equity Fund (IRL)

The Investment Manager may be entitled to a performance fee out of the Jupiter Merian North American Equity Fund (IRL)'s assets. With respect to the Jupiter Merian North American Equity Fund (IRL), the performance fee is only applicable to the following share classes: Class P1 (USD) Accumulation, Class P1 (GBP) Hedged Accumulation, Class P1 (SGD) Hedged Accumulation, Class P1 (CHF) Hedged Accumulation, Class P1 (EUR) Hedged Accumulation, Class P2 (USD) Accumulation, Class P2 (GBP) Hedged Accumulation, Class P2 (SGD) Hedged Accumulation Class P2 (EUR) Hedged Accumulation, Class P2 (GBP) Income, Class P2 (USD) Income and Class P2 (CHF) Hedged Accumulation.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period "Performance Period of the Jupiter Merian North American Equity Fund (IRL)". A Performance Period of Jupiter Merian North American Equity Fund (IRL) will comprise of each successive twelve-month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

“The Benchmark” is the MSCI North America Index (Ticker: MXNA).

“Valuation Point” shall be 12.00 noon. (Irish time) on each Dealing Day.

“The Benchmark Performance” in respect of a Performance Period of the Jupiter Merian North American Equity Fund (IRL), is the difference between the level of the Benchmark calculated at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter Merian North American Equity Fund (IRL) and the level of the Benchmark calculated at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter Merian North American Equity Fund (IRL), expressed as a percentage.

The “Share Class Performance” in respect of the first Performance Period of the Jupiter Merian North American Equity Fund (IRL) is the difference between the opening Net Asset Value per Share and the Net Asset Value per Share at the Valuation Point on the last Business Day of the Performance Period of the Jupiter Merian North American Equity Fund (IRL), expressed as a percentage. For each Performance Period of the Jupiter Merian North American Equity Fund (IRL) thereafter, the Share Class Performance is the difference between the Net Asset Value per Share at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter Merian North American Equity Fund (IRL) and the Net Asset Value per Share at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter Merian North American Equity Fund (IRL), expressed as a percentage.

Where a fair value adjustment has been made to the Net Asset Value per Share of the Jupiter Merian North American Equity Fund (IRL) then this will be excluded for the purposes of the calculation of the Performance Fee.

For hedged share classes the Benchmark will be the relevant hedged version of the Index. For all share classes, the Benchmark will be priced at the Benchmark valuation point according to the Benchmark provider’s pricing methodology. The exchange rates used in calculating the net asset values for all share classes will be the prevailing exchange rates at the Company’s Valuation Point.

The Benchmark is consistent with the Jupiter Merian North American Equity Fund (IRL)’s investment strategy. Information on the Jupiter Merian North American Equity Fund (IRL)’s past performance measured against the Benchmark is included in the relevant Key Investor Information Document (KIID).

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter Merian North American Equity Fund (IRL), provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter Merian North American Equity Fund (IRL) is added back.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

The “Percentage Outperformance” in respect of Performance Periods of the Jupiter Merian North American Equity Fund (IRL) where Share Class Performance is greater than Benchmark Performance is the arithmetical difference between Share Class Performance and Benchmark Performance, expressed as a percentage. In respect of Performance Periods of the Jupiter Merian North American Equity Fund (IRL) where Share Class Performance is less than Benchmark Performance, such underperformance, being the arithmetical difference between Share Class Performance and Benchmark Performance expressed in percentage points, will be carried forward and no Performance Fee will be payable in any subsequent Performance Period of the Jupiter Merian North American Equity Fund (IRL) unless Share Class Performance measured against Benchmark Performance has recovered any accumulated percentage underperformance for previous periods. In the Performance Period of the Jupiter Merian North American Equity Fund (IRL) in which any accumulated percentage underperformance is recovered, only that part of the Percentage Outperformance for such period as exceeds the accumulated percentage underperformance carried forward is taken into account for the purposes of calculating the performance fee payable for the Performance Period of the Jupiter Merian North American Equity Fund (IRL).

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The amount of Performance Fee payable in respect of each Share is a US Dollar amount equivalent to the opening Net Asset Value per Share on the first Business Day of the Performance Period of the Jupiter Merian North American Equity Fund (IRL) x Percentage Outperformance x 20% and is payable on the adjusted average number of Shares in issue during the Performance Period of the Jupiter Merian North American Equity Fund (IRL). The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

For the purposes of the first calculation of the Performance Fee, the initial offer price in respect of each Share Class was taken as the opening Net Asset Value. The first Performance Period will begin on the date on which the first shares of the relevant share classes are issued and will end on 31 December of the same year.

The Performance Fee accrues and is taken into account in the calculation of the Net Asset Value per Share on a daily basis.

The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depositary and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company. The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter Merian North American Equity Fund (IRL).

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter Merian North American Equity Fund (IRL) and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may also be payable during a Performance Period of the Jupiter Merian North American Equity Fund (IRL) where there is a decline in the Net Asset Value per Share.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

A Performance Fee may be charged even if the Class Performance is negative, so long as the Benchmark has decreased more than the Net Asset Value of the relevant Class.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

Performance Fees for Jupiter Merian North American Equity Fund (IRL) were USD Nil for the six month period ended 30 June 2024 (30 June 2023: USD 1,681) and the amount accrued at the six month period ended 30 June 2024 was USD Nil (31 December 2023: USD 1,699).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Jupiter UK Smaller Companies Focus Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter UK Smaller Companies Focus Fund's assets. With respect to the Jupiter UK Smaller Companies Focus Fund, the performance fee is only applicable to the following share classes: Class L (GBP) Income Shares, Class I (GBP) Income Shares and Class U1 (GBP) Income Shares.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter UK Smaller Companies Focus Fund"). A Performance Period of the Jupiter UK Smaller Companies Focus Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period. In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

"The Benchmark" is the Numis Smaller Companies Index excluding Investment Companies (TICKER: NSCXETR).

"The Benchmark Performance" in respect of a Performance Period of the Jupiter UK Smaller Companies Focus Fund, the Benchmark Performance is the difference between the opening level of the Benchmark on the first Business Day and on the closing level of the Benchmark on the last Business Day of the Performance Period of the Jupiter UK Smaller Companies Focus Fund, expressed as a percentage.

The "Share Class Performance" in respect of a Performance Period of the Jupiter UK Smaller Companies Focus Fund is the difference between the opening Net Asset Value per Share on the first Business Day of the relevant Performance Period of the Jupiter UK Smaller Companies Focus Fund, which reflects the charging of a Performance Fee, if any, in respect of the previous Performance Period of the Jupiter UK Smaller Companies Focus Fund and the Net Asset Value per Share (before the deduction of any unrealised Performance Fee) on the last Business Day of the relevant Performance Period of the Jupiter UK Smaller Companies Focus Fund, expressed as a percentage.

The Benchmark is consistent with the Jupiter UK Smaller Companies Focus Fund's investment strategy. Information on the Jupiter UK Smaller Companies Focus Fund's past performance measured against the Benchmark is included in the relevant KIID.

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter UK Smaller Companies Focus Fund, provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter UK Smaller Companies Focus Fund is added back.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Smaller Companies Focus Fund (continued)

The “Percentage Outperformance” in respect of Performance Periods of the Jupiter UK Smaller Companies Focus Fund where Share Class Performance is greater than Benchmark Performance is the arithmetical difference between Share Class Performance and Benchmark Performance, expressed as a percentage. In respect of Performance Periods of the Jupiter UK Smaller Companies Focus Fund where Share Class Performance is less than Benchmark Performance, such underperformance, being the arithmetical difference between Share Class Performance and Benchmark Performance expressed in percentage points, will be carried forward and no Performance Fee will be payable in any subsequent Performance Period of the Jupiter UK Smaller Companies Focus Fund unless Share Class Performance measured against Benchmark Performance has recovered any accumulated percentage underperformance for previous periods. In the Performance Period of the Jupiter UK Smaller Companies Focus Fund in which any accumulated percentage underperformance is recovered, only that part of the Percentage Outperformance for such period as exceeds the accumulated percentage underperformance carried forward is taken into account for the purposes of calculating the performance fee payable for the Performance Period of the Jupiter UK Smaller Companies Focus Fund.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The amount of Performance Fee payable in respect of each Share is a Sterling amount equivalent to the opening Net Asset Value per Share on the first Business Day of the Performance Period of the Jupiter UK Smaller Companies Focus Fund x Percentage Outperformance x 10% and is payable on the adjusted average number of Shares in issue during the Performance Period of the Jupiter UK Smaller Companies Focus Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

For the purposes of the first calculation of the Performance Fee, the initial offer price in respect of each Share Class was taken as the opening Net Asset Value. The first Performance Period will begin on the date on which the first shares of the relevant share classes are issued and will end on 31 December of the same year.

Furthermore the amount of Performance Fee payable in respect of a Performance Period of the Jupiter UK Smaller Companies Focus Fund is subject to a maximum amount (the “Cap”). The Cap is a Sterling amount equivalent to the opening Net Asset Value per Share on the first Business Day of the Performance Period of the Jupiter UK Smaller Companies Focus Fund x opening number of Shares in issue on the first Business Day of the Performance Period of the Jupiter UK Smaller Companies Focus Fund x 1.50 per cent.

The Performance Fee accrues and is taken into account in the calculation of the Net Asset Value per Share on a daily basis. The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depository and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company. The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter UK Smaller Companies Focus Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter UK Smaller Companies Focus Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may also be payable during a Performance Period of the Jupiter UK Smaller Companies Focus Fund where there is a decline in the Net Asset Value per Share.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Smaller Companies Focus Fund (continued)

A Performance Fee may be charged even if the Class Performance is negative, so long as the Benchmark has decreased more than the Net Asset Value of the relevant Class.

Performance Fees for Jupiter UK Smaller Companies Focus Fund were GBP Nil for the six month period ended 30 June 2024 (30 June 2023: GBP Nil) and the amount accrued at the six month period ended 30 June 2024 was GBP Nil (31 December 2023: GBP Nil).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Jupiter UK Dynamic Equity Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter UK Dynamic Equity Fund's assets. With respect to the Jupiter UK Dynamic Equity Fund, the performance fee is only applicable to the following share classes: Class I (EUR) Hedged Accumulation Shares, Class L (GBP) Income Shares and Class I (GBP) Income Shares.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter UK Dynamic Equity Fund"). A Performance Period of the Jupiter UK Dynamic Equity Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period. In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

"The Benchmark" is the FTSE 250 Index Excluding Investment Trusts (TICKER: MCIXM).

"The Benchmark Performance" in respect of a Performance Period of the Jupiter UK Dynamic Equity Fund, the Benchmark Performance is the difference between the level of the Benchmark calculated at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter UK Dynamic Equity Fund and the level of the Benchmark at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter UK Dynamic Equity Fund, expressed as a percentage.

The "Share Class Performance" in respect of the first Performance Period of the Jupiter UK Dynamic Equity Fund is the difference between the opening Net Asset Value per Share and the Net Asset Value per Share at the Valuation Point on the last Business Day of the Performance Period of the Jupiter UK Dynamic Equity Fund, expressed as a percentage. For each Performance Period of the Jupiter UK Dynamic Equity Fund thereafter, the Share Class Performance is the difference between the Net Asset Value per Share at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter UK Dynamic Equity Fund and the Net Asset Value per Share at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter UK Dynamic Equity Fund, expressed as a percentage.

The Benchmark is consistent with the Jupiter UK Dynamic Equity Fund's investment strategy. Information on the Jupiter UK Dynamic Equity Fund's past performance measured against the Benchmark is included in the relevant KIID.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Dynamic Equity Fund (continued)

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter UK Dynamic Equity Fund, provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter UK Dynamic Equity Fund is added back.

The “Percentage Outperformance” in respect of Performance Periods of the Jupiter UK Dynamic Equity Fund where Share Class Performance is greater than Benchmark Performance is the arithmetical difference between Share Class Performance and Benchmark Performance, expressed as a percentage. In respect of Performance Periods of the Jupiter UK Dynamic Equity Fund where Share Class Performance is less than Benchmark Performance, such underperformance, being the arithmetical difference between Share Class Performance and Benchmark Performance expressed in percentage points, will be carried forward and no Performance Fee will be payable in any subsequent Performance Period of the Jupiter UK Dynamic Equity Fund unless Share Class Performance measured against Benchmark Performance has recovered any accumulated percentage underperformance for previous periods. In the Performance Period of the Jupiter UK Dynamic Equity Fund in which any accumulated percentage underperformance is recovered, only that part of the Percentage Outperformance for such period as exceeds the accumulated percentage underperformance carried forward is taken into account for the purposes of calculating the performance fee payable for the Performance Period of the Jupiter UK Dynamic Equity Fund.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The amount of Performance Fee payable in respect of each Share is a Sterling amount equivalent to the opening Net Asset Value per Share on the first Business Day of the Performance Period of the Jupiter UK Dynamic Equity Fund x Percentage Outperformance x 20% and is payable on the adjusted average number of Shares in issue during the Performance Period of the Jupiter UK Dynamic Equity Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

For the purposes of the first calculation of the Performance Fee, the initial offer price in respect of each Share Class was taken as the opening Net Asset Value. The first Performance Period will begin on the date on which the first shares of the relevant share classes are issued and will end on 31 December of the same year.

The Performance Fee accrues and is taken into account in the calculation of the Net Asset Value per Share on a daily basis.

The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depositary and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company.

The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter UK Dynamic Equity Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter UK Dynamic Equity Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may also be payable during a Performance Period of the Jupiter UK Dynamic Equity Fund where there is a decline in the Net Asset Value per Share.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Dynamic Equity Fund (continued)

A Performance Fee may be charged even if the Class Performance is negative, so long as the Benchmark has decreased more than the Net Asset Value of the relevant Class.

Performance Fees for Jupiter UK Dynamic Equity Fund were GBP Nil for the six month period ended 30 June 2024 (30 June 2023: GBP Nil) and the amount accrued at the six month period ended 30 June 2024 was GBP Nil (31 December 2023: GBP Nil).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Jupiter Merian Global Equity Absolute Return Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter Merian Global Equity Absolute Return Fund's assets. The Performance Fee is applicable to all Share Classes with the exception of: Class L (CHF) Hedged Accumulation Shares*, Class X (GBP) Hedged Accumulation Shares and the Class I2 Shares.

* Class L (CHF) Hedged Accumulation Shares are no longer available for new or additional subscription.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter Merian Global Equity Absolute Return Fund"). A Performance Period of the Jupiter Merian Global Equity Absolute Return Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period.

In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The Performance Fee as at the end of each Performance Period of the Jupiter Merian Global Equity Absolute Return Fund shall be equal in aggregate to 20% of the amount by which any increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund exceeds the "Hurdle Rate", subject to the Net Asset Value High Water Mark (as defined below), multiplied by the adjusted average number of total Shares in issue of each Class on each Dealing Day during the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

The Hurdle Rate will be the average (1) Bank of England Base Rate for the GBP Share Classes, (2) ECB Main Refinancing Operations Rate for the EUR Share Classes, (3) Federal Reserve Funds Target Rate for the USD Share Classes, (4) 3 month Swiss franc (CHF) LIBOR interest rate for the CHF Share Classes**, (5) Riksbank Repo rate for the SEK Share Classes, (6) Singapore Overnight Rate Average for the SGD Share Classes, and (7) People's Bank of China one-year loan prime rate for the RMB Share Classes during the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund.

** As from 1st January 2022: the CHF Share Classes will use Swiss Average Overnight Rate

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

The relevant Hurdle Rate is also used as a cash benchmark for performance measurement purposes. Information on the Jupiter Merian Global Equity Absolute Return Fund's past performance measured against the cash Benchmark is included in the relevant KIID.

The initial issue price was the starting price for the calculation of the first performance fee payable of any share class to which a performance fee is applicable. The first Performance Period for each Class will begin on the date on which the first Shares of the relevant Class are issued and will end on 31 December of the same year.

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes, is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund, provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund is added back. The Performance Fee is only payable when the increase in the Net Asset Value of each Class exceeds the Hurdle Rate accrued during the relevant Performance Period. If, during a performance fee period, the performance of the Shares does not exceed the Hurdle Rate, no Performance Fee is payable.

All Performance Fee payments shall be subject to the restriction that in paying a Performance Fee, the Net Asset Value per Share of each Class at the relevant Performance Period of the Jupiter Merian Global Equity Absolute Return Fund shall not be less than the Net Asset Value per Share Class on the last day that a Performance Fee was paid (the "Net Asset Value High Water Mark"). The Performance Fee is only payable on the increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund over the Net-Asset Value High Water Mark and the relevant Hurdle Rate during the Performance Period of the Jupiter Merian Global Equity Absolute Return Fund.

The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depositary and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company.

The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter Merian Global Equity Absolute Return Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter Merian Global Equity Absolute Return Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may be payable on net realised and net unrealised gains and losses attributable to both the performance of the Investment Manager and market movements in general.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

Performance Fees for Jupiter Merian Global Equity Absolute Return Fund were USD 14,462,505 for the six month period ended 30 June 2024 (30 June 2023: USD 7,396,753) and the amount accrued at the six month period ended 30 June 2024 was USD 14,462,505 (31 December 2023: USD 16,223,035).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Strategic Absolute Return Bond Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter Strategic Absolute Return Bond Fund's assets. The Performance Fee is applicable to all Share Classes with the exception of: Class X, Class F1, Class F2, Class L2 and Class LA.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter Strategic Absolute Return Bond Fund"). A Performance Period of the Jupiter Strategic Absolute Return Bond Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period. In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The Performance Fee as at the end of each Performance Period of the Jupiter Strategic Absolute Return Bond Fund shall be equal in aggregate to 10% of the amount by which any increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter Strategic Absolute Return Bond Fund exceeds the "Hurdle Rate", subject to the Net Asset Value High Water Mark (as defined below), multiplied by the adjusted average number of total Shares in issue of each Class on each Dealing Day during the Performance Period of the Jupiter Strategic Absolute Return Bond Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

The Hurdle Rate will be the average (1) Sterling Overnight Interbank Average Rate for the GBP Share Classes, (2) Euro Overnight Index Average Rate for the EUR Share Classes*, (3) Federal Funds Effective Overnight Rate for the USD Share Classes, (4) Swiss Average Overnight Rate for the CHF Share Classes, and (5) Riksbank Repo Rate for the SEK Share Classes for the relevant Class currency during the Performance Period of the Jupiter Strategic Absolute Return Bond Fund.

* As from 1st January 2022: the EUR Share Classes will use Euro Short-term Rate (€STR)

The relevant Hurdle Rate is also used as a cash benchmark for performance measurement purposes. Information on the Jupiter Strategic Absolute Return Bond Fund's past performance measured against the cash Benchmark is included in the relevant KIID.

The initial issue price was the starting price for the calculation of the first performance fee payable of any share class to which a performance fee is applicable. The first Performance Period for each new share class will begin on the date on which the first shares of the class are issued and will end on 31 December of the same year.

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter Strategic Absolute Return Bond Fund, provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period for the Jupiter Strategic Absolute Return Bond Fund is added back.

The Performance Fee is only payable when the increase in the Net Asset Value of each Class exceeds the Hurdle Rate accrued during the relevant Performance Period. If, during a performance fee period, the performance of the Shares does not exceed the Hurdle Rate, no Performance Fee is payable.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

All Performance Fee payments shall be subject to the restriction that in paying/accruing a Performance Fee, the Net Asset Value per Share of each Class at the relevant Performance Period of the Jupiter Strategic Absolute Return Bond Fund shall not be less than the Net Asset Value per Share Class on the last day that a Performance Fee was paid (or the initial subscription price if higher) (the "Net Asset Value High Water Mark"). The Performance Fee is only payable on the increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter Strategic Absolute Return Bond Fund over the Net -Asset Value High Water Mark and the relevant Hurdle Rate during the Performance Period of the Jupiter Strategic Absolute Return Bond Fund.

The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depository and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company.

The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter Strategic Absolute Return Bond Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter Strategic Absolute Return Bond Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may be payable on net realised and net unrealised gains and losses attributable to both the performance of the Investment Manager and market movements in general.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

Performance Fees for Jupiter Strategic Absolute Return Bond Fund were USD Nil for the six month period ended 30 June 2024 (30 June 2023: USD 6,778) and the amount accrued at the six month period ended 30 June 2024 was USD Nil (31 December 2023: USD 6,791).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Jupiter Gold & Silver Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter Gold & Silver Fund's assets. With respect to the Jupiter Gold & Silver Fund, the performance fee is only applicable to the following share classes: Class P2 (EUR) Accumulation Shares, Class P2 (GBP) Accumulation Shares and Class P2 (USD) Accumulation Shares.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter Gold & Silver Fund"). A Performance Period of the Jupiter Gold & Silver Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period. The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period. In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Gold & Silver Fund (continued)

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

“The Benchmark” is a composite, made up of (i) a 50:50 split between the FTSE Gold Mines Index (TICKER TFTMIGMI) expressed in GBP and the XAU:GBP gold price for the P2 (GBP) Accumulation Shares, (ii) a 50:50 split between the FTSE Gold Mines Index (TICKER TFTMIGMI) expressed in EUR and XAU:EUR for the P2 (EUR) Accumulation Shares and (iii) a 50:50 split between the FTSE Gold Mines Index (TICKER: TFTMIGMI) expressed in USD and the XAU: USD gold price for the P2 (USD) Accumulation Shares. Please note, as shown by each Ticker code, the FTSE Index component for the Performance Fee Composite benchmark is gross of withholding tax.

“The Benchmark Performance” in respect of a Performance Period of the Jupiter Gold & Silver Fund, the Benchmark Performance is the difference between the level of the Benchmark calculated at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter Gold & Silver Fund and the level of the Benchmark calculated at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter Gold & Silver Fund, expressed as a percentage. The “Share Class Performance” in respect of the first Performance Period of the Jupiter Gold & Silver Fund is the difference between the opening Net Asset Value per Share and the Net Asset Value per Share at the Valuation Point on the last Business Day of the Performance Period of the Jupiter Gold & Silver Fund, expressed as a percentage. For each Performance Period of the Jupiter Gold & Silver Fund thereafter, the Share Class Performance is the difference between the Net Asset Value per Share at the Valuation Point on the last Business Day of the previous Performance Period of the Jupiter Gold & Silver Fund and the Net Asset Value per Share at the Valuation Point on the last Business Day of the relevant Performance Period of the Jupiter Gold & Silver Fund, expressed as a percentage.

The Benchmark is consistent with the Jupiter Gold & Silver Fund’s investment, strategy. Information on the Jupiter Gold & Silver Fund’s past performance measured against the Benchmark is included in the relevant KIID.

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter Gold & Silver Fund, provided that it is in the best interests of the Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter Gold & Silver Fund is added back.

The “Percentage Outperformance” in respect of Performance Periods of the Jupiter Gold & Silver Fund where Share Class Performance is greater than Benchmark Performance is the arithmetical difference between Share Class Performance and Benchmark Performance, expressed as a percentage. In respect of Performance Periods of the Jupiter Gold & Silver Fund where Share Class Performance is less than Benchmark Performance, such underperformance, being the arithmetical difference between Share Class Performance and Benchmark Performance expressed in percentage points, will be carried forward and no Performance Fee will be payable in any subsequent Performance Period of the Jupiter Gold & Silver Fund unless Share Class Performance measured against Benchmark Performance has recovered any accumulated percentage underperformance for previous periods. In the Performance Period of the Jupiter Gold & Silver Fund in which any accumulated percentage underperformance is recovered, only that part of the Percentage Outperformance for such period as exceeds the accumulated percentage underperformance carried forward is taken into account for the purposes of calculating the performance fee payable for the Performance Period of the Jupiter Gold & Silver Fund.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The amount of Performance Fee payable in respect of each Share is a US Dollar amount equivalent to the opening Net Asset Value per Share on the first Business Day of the Performance Period of the Jupiter Gold & Silver Fund x Percentage Outperformance x 20% and is payable based on the adjusted average number of Shares in issue for the Class P2 (EUR) Accumulation Shares, Class P2 (GBP) Accumulation Shares and Class P2 (USD) Accumulation Shares during the Performance Period of the Jupiter Gold & Silver Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter Gold & Silver Fund (continued)

For the purposes of the first calculation of the Performance Fee, the initial offer price in respect of each Share Class was taken as the opening Net Asset Value. The first Performance Period for each Class will begin on the date on which the first Shares of the relevant Class are issued and will end on 31 December in that year. The Performance Fee accrues and is taken into account in the calculation of the Net Asset Value per Share on a daily basis.

The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depositary and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company.

The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter Gold & Silver Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter Gold & Silver Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may also be payable during a Performance Period of the Jupiter Gold & Silver Fund where there is a decline in the Net Asset Value per Share.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

A Performance Fee may be charged even if the Class Performance is negative, so long as the Benchmark has decreased more than the Net Asset Value of the relevant Class.

Performance Fees for Jupiter Gold & Silver Fund were USD Nil for the six month period ended 30 June 2024 (30 June 2023: USD Nil) and the amount accrued at the six month period ended 30 June 2024 was USD Nil (31 December 2023: USD Nil).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Specialist Equity Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter UK Specialist Equity Fund's assets. With respect to the Jupiter UK Specialist Equity Fund, the performance fee is applicable to all share classes with the exception of the Class X (GBP) Accumulation Shares.

The Performance Fee will be calculated and accrued daily and will be payable annually in arrears in respect of each Performance Period ("Performance Period of the Jupiter UK Specialist Equity Fund"). A Performance Period of the Jupiter UK Specialist Equity Fund will comprise of each successive twelve month period ending on 31 December. The Performance Fee (if any), will crystallise, become payable and will be credited to the Investment Manager at the end of each Performance Period.

The Performance Fee is normally payable to the Investment Manager annually in arrears within 15 calendar days of the end of each Performance Period. In addition, if a Shareholder repurchases or converts all or part of their Shares before the end of a Performance Period, any accrued Performance Fee with respect to such Shares will crystallise on that Dealing Day and will then become immediately payable.

If a Share is repurchased or converted at any time other than at the end of a Performance Period, the Performance Fee attributable to such Share could be different from the Performance Fee that would be payable if such Share was not repurchased or converted until the end of the relevant Performance Period.

The Performance Fees are calculated with reference to an adjusted average number of Shares in issue during the relevant Performance Period. The Performance Fee as at the end of each Performance Period of the Jupiter UK Specialist Equity Fund shall be equal in aggregate to 20% of the amount by which any increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter UK Specialist Equity Fund exceeds the "Hurdle Rate", subject to the Net Asset Value High Water Mark (as defined below), multiplied by the adjusted average number of total Shares in issue of each Class on each Dealing Day during the Performance Period of the Jupiter UK Specialist Equity Fund. The adjusted average number of Shares takes account of repurchases, conversions and subscriptions occurring during the relevant Performance Period. The Hurdle Rate will be the average of (1) Sterling Overnight Interbank Average Rate for the GBP Share Classes, (2) Euro Overnight Index Average Rate for the EUR Share Classes*, (3) Federal Funds Effective Overnight Rate for the USD Share Classes, (4) Swiss Average Overnight Rate for the CHF Share Classes, and (5) Riksbank Repo Rate for the SEK Share Classes for the relevant Class currency during the Performance Period of the Jupiter UK Specialist Equity Fund.

* As from 1st January 2022: the EUR Share Classes will use Euro Short-term Rate (€STR)

The relevant Hurdle Rate is also used as a cash benchmark for performance measurement purposes. Information on the Jupiter UK Specialist Equity Fund's past performance measured against the cash Benchmark is included in the relevant KIID.

The initial issue price was the starting price for the calculation of the first performance fee payable of any share class to which a performance fee is applicable. The first Performance Period for each Class will begin on the date on which the first Shares of the relevant Class are issued and will end on 31 December of the same year.

Calculation of the Net Asset Value per Share of each Class for Performance Fee purposes is net of all costs but no deduction will be made on account of Performance Fees accrued in the Performance Period of the Jupiter UK Specialist Equity Fund, provided that it is in the best interests of Shareholders to do so and any net income distributed to Shareholders in respect of the Performance Period of the Jupiter UK Specialist Equity Fund is added back.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Performance Fee (continued)

Jupiter UK Specialist Equity Fund (continued)

The Performance Fee is only payable when the increase in the Net Asset Value of each Class exceeds the Hurdle Rate accrued during the relevant Performance Period. If, during a performance fee period, the performance of the Shares does not exceed the Hurdle Rate, no Performance Fee is payable.

All Performance Fee payments shall be subject to the restriction that in paying a Performance Fee, the Net Asset Value per Share of each Class at the relevant Performance Period of the Jupiter UK Specialist Equity Fund shall not be less than the Net Asset Value per Share Class on the last day that a Performance Fee was paid (the "Net Asset Value High Water Mark"). The Performance Fee is only payable on the increase in the Net Asset Value per Share of each Class during the Performance Period of the Jupiter UK Specialist Equity Fund over the Net Asset Value High Water Mark and the relevant Hurdle Rate during the Performance Period of the Jupiter UK Specialist Equity Fund. The amount of the Performance Fee will be calculated by the Administrator. The calculation of the Performance Fee shall be verified by the Depositary and, as a result, it is not anticipated to be open to the possibility of manipulation.

The calculation of the Performance Fee shall also be reviewed by the Auditors as part of the annual audit of the Company.

The Investment Manager may, at its discretion, waive the Performance Fee payable in respect of a Performance Period of the Jupiter UK Specialist Equity Fund.

Performance Fees are payable on net realised and net unrealised gains and losses as at the end of each Performance Period of the Jupiter UK Specialist Equity Fund and as a result, Performance Fees may be paid on unrealised gains which may subsequently never be realised.

Performance Fees may be payable on net realised and net unrealised gains and losses attributable to both the performance of the Investment Manager and market movements in general.

The methodology used in calculating the Performance Fee will impact Shareholders differently in relation to the payment of Performance Fees (with some Shareholders paying disproportionately higher Performance Fees in certain circumstances) and may also result in certain Shareholders having more of their capital at risk at any time than others (as no equalisation methodology is employed in respect of the Performance Fee calculation).

Performance Fees for Jupiter UK Specialist Equity Fund were GBP Nil for the six month period ended 30 June 2024 (30 June 2023: GBP Nil) and the amount accrued at the six month period ended 30 June 2024 was GBP Nil (31 December 2023: GBP Nil).

For further Performance Fee calculation breakdown and illustrative examples please refer to the Prospectus.

Jupiter Global Emerging Markets Focus ex China Fund

The Investment Manager may be entitled to a performance fee out of the Jupiter Global Emerging Markets Focus ex China Fund's assets, but only in respect of the following share classes: Class P2 (USD) Accumulation, Class P2 (GBP) Accumulation and Class P2 (EUR) Accumulation. For the period ended 30 June 2024, none of the share classes entitled to a performance fee were active. For more information on the performance fee on the applicable share classes please revert to the Sub-Fund's Supplement to the Prospectus.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Administration Fee, Registrar and Transfer Agency Fees

The Administrator fees are calculated at month end, based on the average net asset value per sub-fund:

Up to EUR 120 million	2 basis points per annum
From EUR 120 million to EUR 240 million	1.5 basis points per annum
From EUR 240 million to EUR 480 million	1 basis point per annum
Above EUR 480 million	0.45 basis points per annum

The Administrator fees are subject to a per sub-fund minimum fee of EUR 12,500 per annum. Additional annual fees shall be payable for the second and each subsequent Class of Shares in each Sub-Fund which shall be charged at normal commercial rates.

The Administrator is also entitled to transaction fees it incurs for the Sub-Funds and fees for the registrar and transfer agency functions and maintenance services it performs payable out of Jupiter Asset Management Series Plc's assets. These services are (i) maintaining the register of each Share Class of Jupiter Asset Management Series Plc and the annual shareholder account, (ii) servicing, and (iii) reporting, all of which shall be charged at normal commercial rates.

The Administrator will also be entitled to be reimbursed by the Company out of the assets of each Sub-Fund for all reasonable and vouched out-of-pocket expenses incurred by it and charged to it for the benefit of the Company in the performance of its duties to the Company. All fees will be invoiced and payable monthly.

The Administrator is entitled to the following fees for registrar and transfer agency functions it performs, payable out of the Company assets: annual share class maintenance fee of EUR 3,000 per share class per annum; investor account maintenance of EUR 24.50 per account per annum; STP transaction fee of EUR 4 per STP transaction, transaction fees of EUR 4 for each automatic transaction and EUR 11 for each manual transaction and commission handling fee of EUR 10 per payment. The Administrator will also receive fees in relation to AML on account opening and refreshes at normal commercial rates.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Administration Fee, Registrar and Transfer Agency Fees (continued)

All Sub-Funds are also subject to FATCA fees. The fees are included in the Transfer Agency fees and are recognised in the Statement of Comprehensive Income on an accruals basis.

The following are the Administrator expense and related payables for each of the Sub-Funds.

Sub-Fund	CCY	Expense	Payable	Expense	Payable
		period ended 30 June 2024	as at 30 June 2024	period ended 30 June 2023	as at 31 December 2023
Jupiter China Equity Fund	USD	22,905	16,993	57,860	44,588
Jupiter Merian World Equity Fund	USD	121,622	15,527	81,292	-
Jupiter Asia Pacific Income Fund (IRL)	USD	88,452	17,489	61,076	24,695
Jupiter Merian North American Equity Fund (IRL)	USD	311,770	37,171	155,085	-
Jupiter Global Fixed Income Fund	USD	168,261	-	172,852	-
Jupiter Emerging Market Debt Fund	USD	47,223	31,169	87,695	75,474
Jupiter Global Emerging Markets Focus Fund	USD	62,647	13,504	76,317	30,005
Merian Asian Equity Income Fund	USD	-	-	-	-
Jupiter Emerging Market Debt Income Fund	USD	42,628	19,063	72,987	49,506
Jupiter UK Alpha Fund (IRL)	GBP	46,597	16,835	43,678	20,901
Jupiter UK Smaller Companies Focus Fund	GBP	17,515	12,744	52,037	31,064
Jupiter UK Dynamic Equity Fund	GBP	40,304	10,909	43,607	9,140
Jupiter Merian Global Equity Absolute Return Fund	USD	298,714	96,402	198,554	141,504
Jupiter Strategic Absolute Return Bond Fund	USD	253,900	18,178	134,694	3,091
Jupiter Europe (ex UK) Smaller Companies Fund	EUR	-	-	45,886	-
Jupiter Merian Global Equity Income Fund (IRL)	USD	44,150	17,476	47,958	27,534
Jupiter Gold & Silver Fund	USD	273,278	19,268	210,313	-
Jupiter UK Specialist Equity Fund	GBP	30,726	10,130	52,938	21,807
Jupiter Financials Contingent Capital Fund	USD	48,473	18,069	68,353	37,285
Jupiter Global Emerging Markets Focus ex China Fund	USD	21,141	2,531	-	4,581
Jupiter Systematic Consumer Trends Fund	USD	-	-	-	-
Jupiter Systematic Demographic Opportunities Fund	USD	-	-	-	-
Jupiter Systematic Disruptive Technology Fund	USD	-	-	-	-
Jupiter Systematic Healthcare Innovation Fund	USD	-	-	-	-
Jupiter Systematic Physical World Fund	USD	-	-	-	-
Company Level	USD	1,976,138	386,827	1,713,225	543,960

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Depository Fee

The Depository is also entitled to sub-depository fees and transaction charges which shall be charged at normal commercial rates and paid monthly in arrears. The Depository is also entitled to be reimbursed by Jupiter Asset Management Series Plc for all reasonable disbursements and out-of-pocket expenses.

The Depository fees are structured at the sub-fund level and are charged based upon the average month end net asset value:

- Up to EUR 840 million 0.80 basis points per annum
- From EUR 840 million to EUR 4,202 million 0.50 basis points per annum
- Above EUR 4,202 million 0.25 basis points per annum

All reasonable out-of-pocket expenses shall be recoverable by the Depository and charged to the Company. All fees are exclusive of VAT and where applicable VAT shall be added to invoices and payable by the Company. Depository fees shall be calculated monthly and invoiced monthly in arrears.

Total Depository fees were USD 320,953 for the six month period ended 30 June 2024 (30 June 2023: USD 417,839) and the amount payable at the six month period ended 30 June 2024 was USD 340,773 (31 December 2023: USD 207,028).

Sub-Fund	CCY	Expense	Payable	Expense	Payable
		period ended 30 June 2024	as at 30 June 2024	period ended 30 June 2023	as at 31 December 2023
Jupiter China Equity Fund	USD	-	3,063	7,608	9,882
Jupiter Merian World Equity Fund	USD	24,530	28,164	34,657	18,765
Jupiter Asia Pacific Income Fund (IRL)	USD	15,603	18,109	50,209	8,965
Jupiter Merian North American Equity Fund (IRL)	USD	15,385	14,956	18,317	8,191
Jupiter Global Fixed Income Fund	USD	8,886	15,385	19,647	13,461
Jupiter Emerging Market Debt Fund	USD	2,954	4,257	4,790	3,197
Jupiter Global Emerging Markets Focus Fund	USD	21,558	24,006	28,743	15,796
Merian Asian Equity Income Fund	USD	-	-	-	-
Jupiter Emerging Market Debt Income Fund	USD	9,721	15,406	6,392	7,756
Jupiter UK Alpha Fund (IRL)	GBP	2,011	1,786	1,920	458
Jupiter UK Smaller Companies Focus Fund	GBP	3,526	10,032	6,183	8,135
Jupiter UK Dynamic Equity Fund	GBP	-	3,823	7,515	9,672
Jupiter Merian Global Equity Absolute Return Fund	USD	106,918	95,425	119,435	44,457
Jupiter Strategic Absolute Return Bond Fund	USD	59,392	37,777	25,158	-
Jupiter Europe (ex UK) Smaller Companies Fund	EUR	-	-	7,037	-
Jupiter Merian Global Equity Income Fund (IRL)	USD	21,607	34,414	40,558	28,789
Jupiter Gold & Silver Fund	USD	17,603	19,445	21,460	12,235
Jupiter UK Specialist Equity Fund	GBP	-	2,152	6,189	7,420
Jupiter Financials Contingent Capital Fund	USD	5,259	5,475	6,195	2,791
Jupiter Global Emerging Markets Focus ex China Fund	USD	4,532	2,399	-	-
Jupiter Systematic Consumer Trends Fund	USD	-	-	-	-
Jupiter Systematic Demographic Opportunities Fund	USD	-	-	-	-
Jupiter Systematic Disruptive Technology Fund	USD	-	-	-	-
Jupiter Systematic Healthcare Innovation Fund	USD	-	-	-	-
Jupiter Systematic Physical World Fund	USD	-	-	-	-
Company Level	USD	320,953	340,773	417,839	207,028

Transaction Costs

Transaction costs are expenses incurred when buying or selling a security. Transaction costs represents the brokers' commissions and spreads, which are the differences between the price the dealer paid for a security and the price the buyer pays.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Transaction Costs (continued)

Transaction costs on the purchase and sale of bonds, currency exchange contracts and swaps are included in the purchase and sale price of the investment. They cannot be practically or reliably gathered as they are embedded in the cost of the investment and cannot be separately verified or disclosed.

Sub-Fund	CCY	Expense period ended 30 June 2024	Expense period ended 30 June 2023
Jupiter China Equity Fund	USD	33,485	49,610
Jupiter Merian World Equity Fund	USD	129,216	149,658
Jupiter Asia Pacific Income Fund (IRL)	USD	46,332	155,224
Jupiter Merian North American Equity Fund (IRL)	USD	54,336	75,073
Jupiter Global Fixed Income Fund	USD	-	-
Jupiter Emerging Market Debt Fund	USD	-	-
Jupiter Global Emerging Markets Focus Fund	USD	36,700	81,157
Merian Asian Equity Income Fund	USD	-	3
Jupiter Emerging Market Debt Income Fund	USD	-	-
Jupiter UK Alpha Fund (IRL)	GBP	18,970	4,499
Jupiter UK Smaller Companies Focus Fund	GBP	22,448	51,351
Jupiter UK Dynamic Equity Fund	GBP	130,074	428,754
Jupiter Merian Global Equity Absolute Return Fund	USD	779,466	879,293
Jupiter Strategic Absolute Return Bond Fund	USD	-	-
Jupiter Europe (ex UK) Smaller Companies Fund	EUR	-	2,690
Jupiter Merian Global Equity Income Fund (IRL)	USD	25,426	29,430
Jupiter Gold & Silver Fund	USD	157,886	227,638
Jupiter UK Specialist Equity Fund	GBP	29,569	108,866
Jupiter Financials Contingent Capital Fund	USD	-	-
Jupiter Global Emerging Markets Focus ex China Fund	USD	1,513	-
Jupiter Systematic Consumer Trends Fund	USD	5,915	-
Jupiter Systematic Demographic Opportunities Fund	USD	5,009	-
Jupiter Systematic Disruptive Technology Fund	USD	4,386	-
Jupiter Systematic Healthcare Innovation Fund	USD	1,789	-
Jupiter Systematic Physical World Fund	USD	5,273	-
Company Level	USD	1,541,103	2,386,302

Distribution Fee

No distribution fee shall be payable in respect of the Class D1, Class D2, Class F, Class F2, Class I, Class L, Class S, Class U1, Class U2, Class U3, Class X Shares, Class Z1 Shares or Class Z2 Shares of any Sub-Fund. Each Sub-Fund shall pay a distribution fee of up to 1.50% per annum of the average Net Asset Value of that Sub-Fund attributable to the Class C Shares, and of up to 1.00% per annum of the average Net Asset Value of that Sub-Fund attributable to the Class B, Class C2 and Class N Shares. Following appointment of the Jupiter Asset Management (Europe) Limited as Manager and Distributor, the distribution fee was paid by the Sub-Funds to the Manager. The Manager is responsible for the payment of any sub-distributor fees to the Investment Manager.

Total distribution fees were USD 1,452,928 for the six month period ended 30 June 2024 (30 June 2023: USD 1,527,918) and the amount payable at the six month period ended 30 June 2024 was USD 237,663 (31 December 2023: USD 219,374).

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

7. Fees and Expenses (continued)

Operating Expenses

The Company is responsible for all normal operating expenses other than those fees borne by the Manager as outlined in Note 7, including audit fees, stamp duties and charges incurred on the acquisition and realisation of investments. General operating expenses which are not allocable to a specific Sub-Fund are borne pro rata. The audit fees as shown in the Statement of Comprehensive Income include Value Added Tax.

Operating Fee

The five systematic funds, Jupiter Systematic Consumer Trends Fund, Jupiter Systematic Demographic Opportunities Fund, Jupiter Systematic Disruptive Technology Fund, Jupiter Systematic Healthcare Innovation Fund and Jupiter Systematic Physical World Fund (the "Systematic Sub-Funds") which launched in December 2023 agreed a fixed operating fee ("Operating Fee") with the Manager whereby the Manager has agreed to compensate all Annual Expenses (as defined below) charged to the Systematic Sub-Funds in exchange for an operating fee.

The Operating Fee will be set yearly as a percentage of the Net Asset Value of each Systematic Sub-Fund and is aligned with the level of the actual Annual Expenses of the Systematic Sub-Fund estimated for each year. The Operating Fee may, however, be adjusted in the case of a material change in the Net Asset Value of the Systematic Sub-Fund. The Operating Fee shall not exceed 0.20% per annum each of the Systematic Sub-Fund's Net Asset Value. The Operating Fee shall be calculated and accrued at each Dealing Day in the Base Currency of each Systematic Sub-Fund and shall be payable monthly in arrears.

"Annual Expenses" means all fees, costs and expenses connected with the establishment, management and operation of the Sub-Fund. Such fees, costs and expenses include, but are not limited to (i) the fees and expenses (including out-of-pocket expenses) of the service providers to the sub-funds, including the Depositary and the Administrator; (ii) Directors fees and out-of-pocket expenses; and (iii) operational expenses, to the extent that such expenses are not excluded.

"Annual Expenses" shall not, however, include (i) the fees and expenses of the Manager and its out-of-pocket expenses; (ii) any taxation (including stamp duty) to which the sub-funds may be liable; (iii) exchange fees; (iv) commissions; (v) brokerage fees; (vi) settlement and clearing fees; (vii) other expenses incurred with respect to the sub-funds' investments and; (viii) any extraordinary or exceptional costs and expenses as may arise from time to time such as material litigation in relation to the Company or the Sub-Funds. The foregoing fees, costs and expenses, where arising will be borne by the Company or the Sub-Funds as applicable.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions

Shareholders should note that, where set out in the relevant Supplement, distributions may be payable out of the capital of each Sub-Fund. Fixed distribution classes are denoted by an "(F)" at the end of the Share Class name, as shown in Note 5. These Share Classes will distribute regardless of what income is available therefore any shortfall is paid out of capital.

It should also be noted that certain Sub-Funds and Share Classes including the fixed distribution Share Classes listed below may charge certain fees and expenses to capital rather than income, which may result in the erosion of capital and in an increased risk that Shareholders in these Share Classes may not receive back the full amount invested when redeeming their holding.

Distributions out of capital may have different tax implications from distributions of income and capital gains and if you propose to invest in one or more of the relevant Share Classes, you are recommended to seek advice in this regard.

The following tables detail the distributions per Share for the six month period ended 30 June 2024 and 30 June 2023.

For the six month period ended 30 June 2024

Jupiter Merian World Equity Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (EUR) Income	EUR 0.057145	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class I (GBP) Income	GBP 0.067321	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class I (USD) Income	USD 0.064800	USD -	USD -	USD -	USD -	USD -	USD -
Class L (GBP) Income	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Class U1 (GBP) Income	GBP 0.071401	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Asia Pacific Income Fund (IRL)

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class B (USD) Income (F)	USD -	USD -	USD -	USD 0.034100	USD 0.033200	USD 0.034000	USD 0.036000
Class C2 (USD) Income (F)	USD -	USD -	USD -	USD 0.034100	USD 0.033200	USD 0.034000	USD 0.036000
Class I (EUR) Income	EUR 0.096716	EUR -	EUR -	EUR 0.115409	EUR -	EUR -	EUR 0.102730
Class I (USD) Income	USD 0.096900	USD -	USD -	USD 0.112500	USD -	USD -	USD 0.100100
Class L (EUR) Income	EUR 0.096263	EUR -	EUR -	EUR 0.114575	EUR -	EUR -	EUR 0.102028
Class L (HKD) Income	HKD -	HKD -	HKD -	HKD 0.014867	HKD -	HKD -	HKD 0.093708
Class L (HKD) Income (M)	HKD -	HKD -	HKD -	HKD -	HKD -	HKD 0.057078	HKD 0.060369
Class L (SGD) Hedged Income (M)	SGD -	SGD -	SGD -	SGD -	SGD -	SGD 0.057177	SGD 0.060367

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2024 (continued)

Jupiter Asia Pacific Income Fund (IRL) (continued)

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class L (USD) Income	USD 0.096600	USD -	USD -	USD 0.112000	USD -	USD -	USD 0.099200
Class L (USD) Income (M)	USD -	USD -	USD -	USD -	USD -	USD 0.057300	USD 0.060607
Class L (USD) Income (F)	USD -	USD -	USD -	USD 0.034100	USD 0.033300	USD 0.034100	USD 0.036100

Jupiter Merian North American Equity Fund (IRL)

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (GBP) Income	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class I (USD) Income	USD 0.004700	USD -	USD -	USD -	USD -	USD -	USD -
Class L (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Class U2 (GBP) Income	GBP 0.013734	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Global Fixed Income Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class B (USD) Income	USD 0.038124	USD 0.038747	USD 0.034826	USD 0.035313	USD 0.038769	USD 0.039672	USD 0.032708
Class C (USD) Income	USD 0.035701	USD 0.036269	USD 0.032585	USD 0.033028	USD 0.036245	USD 0.037074	USD 0.030553
Class C2 (AUD) Hedged Income (F)	AUD 0.041675	AUD 0.041200	AUD 0.040395	AUD 0.040730	AUD 0.039266	AUD 0.039311	AUD 0.039621
Class C2 (USD) Income (F)	USD 0.050193	USD 0.049643	USD 0.048700	USD 0.049124	USD 0.047374	USD 0.047454	USD 0.047834
Class C2 (ZAR) Hedged Income (F)	ZAR 0.074379	ZAR 0.073523	ZAR 0.072082	ZAR 0.072680	ZAR 0.070083	ZAR 0.070149	ZAR 0.070678
Class L (GBP) Income	GBP 0.145087	GBP -	GBP -	GBP 0.137436	GBP -	GBP -	GBP 0.140175
Class L (HKD) Hedged Income (M)	HKD -	HKD -	HKD -	HKD -	HKD -	HKD -	HKD 0.028659
Class L (SGD) Hedged Income (M)	SGD -	SGD -	SGD -	SGD -	SGD -	SGD -	SGD 0.029050
Class L (USD) Income	USD 0.044780	USD 0.045552	USD 0.040976	USD 0.041581	USD 0.045688	USD 0.046793	USD 0.038611
Class L (USD) Income (F)	USD 0.058361	USD 0.057774	USD 0.056721	USD 0.057259	USD 0.055268	USD 0.055409	USD 0.055896
Class L (AUD) Hedged Income (F)	AUD 0.048919	AUD 0.048404	AUD 0.047499	AUD 0.047929	AUD 0.046245	AUD 0.046337	AUD 0.046736
Class L (ZAR) Hedged Income (F)	ZAR 0.078479	ZAR 0.077694	ZAR 0.076237	ZAR 0.076936	ZAR 0.074254	ZAR 0.074390	ZAR 0.075011
Class N (USD) Income	USD 0.038071	USD 0.038693	USD 0.034778	USD 0.035264	USD 0.038715	USD 0.039616	USD 0.032663

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2024 (continued)

Jupiter Emerging Market Debt Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class B (USD) Income	USD 0.034389	USD 0.035256	USD 0.033755	USD 0.036264	USD 0.042165	USD 0.039865	USD 0.037442
Class C (USD) Income	USD 0.034664	USD 0.035524	USD 0.033995	USD 0.036508	USD 0.042432	USD 0.040099	USD 0.037647
Class C2 (USD) Income (F)	USD 0.044086	USD 0.043088	USD 0.043231	USD 0.044231	USD 0.043338	USD 0.043346	USD 0.043349
Class C2 (ZAR) Hedged Income (F)	ZAR 0.058464	ZAR 0.057130	ZAR 0.057303	ZAR 0.058676	ZAR 0.057477	ZAR 0.057453	ZAR 0.057484
Class L (SGD) Hedged Income	SGD 0.030480	SGD 0.031704	SGD 0.030230	SGD 0.032675	SGD 0.037804	SGD 0.035592	SGD 0.033496
Class L (USD) Income	USD 0.034921	USD 0.035836	USD 0.034349	USD 0.036934	USD 0.042982	USD 0.040675	USD 0.038237
Class L (USD) Income (F)	USD 0.047011	USD 0.045974	USD 0.046148	USD 0.047235	USD 0.046298	USD 0.046351	USD 0.046391
Class L (ZAR) Hedged Income (F)	ZAR 0.061165	ZAR 0.059840	ZAR 0.060065	ZAR 0.061487	ZAR 0.060279	ZAR 0.060325	ZAR 0.060368
Class S (GBP) Income	GBP 0.132529	GBP -	GBP -	GBP 0.132822	GBP -	GBP -	GBP 0.150907
Class U1 (GBP) Income	GBP 0.148960	GBP -	GBP -	GBP 0.149442	GBP -	GBP -	GBP 0.169959

Jupiter Emerging Market Debt Income Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class B (AUD) Hedged Income (F)	AUD 0.029408	AUD 0.029308	AUD 0.029605	AUD 0.030126	AUD 0.029755	AUD 0.029811	AUD 0.029788
Class B (USD) Income	USD 0.020057	USD 0.023745	USD 0.023806	USD 0.024635	USD 0.028844	USD 0.027965	USD -
Class B (ZAR) Hedged Income (F)	ZAR 0.049043	ZAR 0.048889	ZAR 0.049370	ZAR 0.050221	ZAR 0.049598	ZAR 0.049660	ZAR 0.049558
Class C (USD) Income	USD 0.016074	USD 0.019021	USD 0.019062	USD 0.019719	USD 0.023077	USD 0.022364	USD 0.019632
Class L (AUD) Hedged Income (F)	AUD 0.031255	AUD 0.031180	AUD 0.031522	AUD 0.032102	AUD 0.031735	AUD 0.031822	AUD 0.031824
Class L (GBP) Income	GBP 0.082231	GBP -	GBP -	GBP 0.091548	GBP -	GBP -	GBP 0.103191
Class L (USD) Income	USD 0.021265	USD 0.025196	USD 0.025282	USD 0.026184	USD 0.030683	USD 0.029773	USD 0.026168
Class L (USD) Income (F)	USD 0.041235	USD 0.041122	USD 0.041553	USD 0.042295	USD 0.041799	USD 0.041897	USD 0.041877
Class L (ZAR) Hedged Income (F)	ZAR 0.052009	ZAR 0.051889	ZAR 0.052439	ZAR 0.053378	ZAR 0.052761	ZAR 0.052866	ZAR 0.052825

Jupiter UK Alpha Fund (IRL)

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (GBP) Income	GBP 0.055674	GBP -	GBP -	GBP 0.095302	GBP -	GBP -	GBP 0.120012
Class L (GBP) Income	GBP 0.049749	GBP -	GBP -	GBP 0.084953	GBP -	GBP -	GBP 0.106816
Class U1 (GBP) Income	GBP 0.056369	GBP -	GBP -	GBP 0.096514	GBP -	GBP -	GBP 0.121556
Class U2 (GBP) Income	GBP 0.059528	GBP -	GBP -	GBP 0.101946	GBP -	GBP -	GBP 0.128417

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2024 (continued)

Jupiter UK Smaller Companies Focus Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (GBP) Income	GBP 0.039871	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (GBP) Income	GBP 0.133386	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class U1 (GBP) Income	GBP 0.278120	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter UK Dynamic Equity Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (GBP) Income	GBP 0.079610	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (GBP) Income	GBP 0.056738	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Strategic Absolute Return Bond Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class F2 (GBP) Hedged Income	GBP 0.012320	GBP -	GBP -	GBP 0.012270	GBP -	GBP -	GBP 0.011101
Class L1 (USD) Income (F)	USD -	USD -	USD -	USD -	USD 0.033200	USD 0.033100	USD 0.033000

Jupiter Merian Global Equity Income Fund (IRL)

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class I (EUR) Income	EUR 0.016260	EUR 0.008895	EUR 0.032432	EUR 0.052026	EUR 0.041379	EUR 0.043859	EUR 0.043470
Class I (GBP) Income	GBP 0.023695	GBP 0.012746	GBP 0.046542	GBP 0.074544	GBP 0.059318	GBP 0.062683	GBP 0.061636
Class I (USD) Income	USD 0.017545	USD 0.009393	USD 0.034235	USD 0.054668	USD 0.043254	USD 0.046369	USD 0.045359
Class L (GBP) Income	GBP 0.022277	GBP 0.011979	GBP 0.043720	GBP 0.069980	GBP 0.055652	GBP 0.058778	GBP 0.057759
Class L (USD) Income	USD 0.018147	USD 0.009712	USD 0.035369	USD 0.056444	USD 0.044632	USD 0.047820	USD 0.046750
Class U1 (GBP) Income	GBP 0.023714	GBP 0.012757	GBP 0.046628	GBP 0.074686	GBP 0.059435	GBP 0.062810	GBP 0.061764

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2024 (continued)

Jupiter Financials Contingent Capital Fund

Share Class	29 December 2023	31 January 2024	29 February 2024	28 March 2024	30 April 2024	31 May 2024	28 June 2024
Class F (EUR) Hedged Income	EUR 0.048553	EUR 0.054044	EUR 0.048177	EUR 0.047593	EUR 0.052660	EUR 0.047963	EUR 0.047046
Class F (GBP) Hedged Income	GBP 0.049671	GBP 0.054514	GBP 0.049077	GBP 0.048400	GBP 0.053567	GBP 0.048712	GBP 0.047962
Class F (USD) Income	USD 0.054301	USD 0.059150	USD 0.053388	USD 0.052223	USD 0.058305	USD 0.053473	USD 0.051978
Class I (EUR) Hedged Income	EUR 0.047887	EUR 0.053288	EUR 0.047488	EUR 0.046900	EUR 0.051878	EUR 0.047236	EUR 0.046320
Class I (USD) Income	USD 0.053219	USD 0.057954	USD 0.052293	USD 0.051138	USD 0.057077	USD 0.052331	USD 0.050853
Class L (EUR) Hedged Income	EUR 0.045711	EUR 0.050835	EUR 0.045276	EUR 0.044689	EUR 0.049403	EUR 0.044954	EUR 0.044055
Class L (USD) Income	USD 0.049721	USD 0.054110	USD 0.048793	USD 0.047689	USD 0.053193	USD 0.048738	USD 0.047333

The following Sub-Funds made no distributions in the six month period ended 30 June 2024:

Jupiter China Equity Fund

Jupiter Global Emerging Markets Focus Fund

Jupiter Merian Global Equity Absolute Return Fund

Jupiter Gold & Silver Fund

Jupiter UK Specialist Equity Fund

Jupiter Global Emerging Markets Focus ex China Fund

Jupiter Systematic Consumer Trends Fund

Jupiter Systematic Demographic Opportunities Fund

Jupiter Systematic Disruptive Technology Fund

Jupiter Systematic Healthcare Innovation Fund

Jupiter Systematic Physical World Fund

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2023

Jupiter Merian World Equity Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (EUR) Income	EUR 0.031377	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -
Class I (GBP) Income	GBP 0.030650	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class I (USD) Income	USD 0.033600	USD -	USD -	USD -	USD -	USD -	USD -
Class L (GBP) Income	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Class U1 (GBP) Income	GBP 0.035800	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Asia Pacific Income Fund (IRL)

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (EUR) Income	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR 0.117289
Class I (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD 0.115100
Class L (EUR) Income	EUR -	EUR -	EUR -	EUR -	EUR -	EUR -	EUR 0.117289
Class L (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD 0.115100

Jupiter Merian North American Equity Fund (IRL)

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (GBP) Income	GBP 0.016018	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class I (USD) Income	USD 0.018950	USD -	USD -	USD -	USD -	USD -	USD -
Class L (USD) Income	USD -	USD -	USD -	USD -	USD -	USD -	USD -
Class P2 (GBP) Income	GBP 0.111992	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class U2 (GBP) Income	GBP 0.023886	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2023 (continued)

Merian Global Dynamic Bond Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class B (USD) Income	USD 0.020954	USD 0.023512	USD 0.018901	USD 0.024383	USD 0.019974	USD 0.018252	USD 0.036862
Class C (USD) Income	USD 0.019721	USD 0.022120	USD 0.017774	USD 0.022920	USD 0.018687	USD 0.017224	USD 0.034607
Class C2 (AUD) Hedged Income (F)	AUD 0.020515	AUD 0.020523	AUD 0.020315	AUD 0.020027	AUD 0.020032	AUD 0.019797	AUD 0.019604
Class C2 (USD) Income (F)	USD 0.026997	USD 0.027027	USD 0.026769	USD 0.026402	USD 0.026418	USD 0.026129	USD 0.025882
Class C2 (ZAR) Hedged Income (F)	ZAR 0.051941	ZAR 0.052009	ZAR 0.051491	ZAR 0.050782	ZAR 0.050807	ZAR 0.050274	ZAR 0.049812
Class L (GBP) Income	GBP 0.085182	GBP -	GBP -	GBP 0.084915	GBP -	GBP -	GBP 0.093681
Class L (USD) Income	USD 0.024367	USD 0.027365	USD 0.022015	USD 0.028425	USD 0.023148	USD 0.021469	USD 0.043080
Class L (USD) Income (F)	USD 0.031078	USD 0.031141	USD 0.030866	USD 0.030470	USD 0.030511	USD 0.030205	USD 0.029944
Class L (AUD) Hedged Income (F)	AUD 0.023841	AUD 0.023870	AUD 0.023646	AUD 0.023330	AUD 0.023354	AUD 0.023099	AUD 0.022892
Class L (ZAR) Hedged Income (F)	ZAR 0.054293	ZAR 0.054399	ZAR 0.053906	ZAR 0.053207	ZAR 0.053268	ZAR 0.052753	ZAR 0.052313
Class N (USD) Income	USD 0.020925	USD 0.023479	USD 0.018874	USD 0.024349	USD 0.022284	USD 0.015884	USD 0.036808

Jupiter Emerging Market Debt Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class B (USD) Income	USD 0.027826	USD 0.029664	USD 0.031622	USD 0.035398	USD 0.034946	USD 0.037030	USD 0.036992
Class C (USD) Income	USD 0.028190	USD 0.030038	USD 0.032007	USD 0.035816	USD 0.035344	USD 0.037437	USD 0.037382
Class C2 (USD) Income (F)	USD 0.031570	USD 0.032581	USD 0.040476	USD 0.040108	USD 0.039946	USD 0.039655	USD 0.040347
Class C2 (ZAR) Hedged Income (F)	ZAR 0.050582	ZAR 0.052198	ZAR 0.053368	ZAR 0.052849	ZAR 0.052692	ZAR 0.052412	ZAR 0.053300
Class L (SGD) Hedged Income	SGD 0.024768	SGD 0.026424	SGD 0.028839	SGD 0.031508	SGD 0.031564	SGD 0.033686	SGD 0.033485
Class L (USD) Income	USD 0.027957	USD 0.029830	USD 0.031826	USD 0.035654	USD 0.035229	USD 0.037360	USD 0.037354
Class L (USD) Income (F)	USD 0.033325	USD 0.034424	USD 0.042798	USD 0.042446	USD 0.042307	USD 0.042037	USD 0.042803
Class L (ZAR) Hedged Income (F)	ZAR 0.052528	ZAR 0.054217	ZAR 0.055448	ZAR 0.055007	ZAR 0.054839	ZAR 0.054536	ZAR 0.055557
Class S (GBP) Income	GBP 0.136172	GBP -	GBP -	GBP 0.122358	GBP -	GBP -	GBP 0.135485
Class U1 (GBP) Income	GBP 0.152388	GBP -	GBP -	GBP 0.137085	GBP -	GBP -	GBP 0.151953

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2023 (continued)

Jupiter Emerging Market Debt Income Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class B (AUD) Hedged Income (F)	AUD 0.025515	AUD 0.026557	AUD 0.026511	AUD 0.025883	AUD 0.025788	AUD 0.025338	AUD 0.025648
Class B (USD) Income	USD 0.021488	USD 0.025822	USD 0.022333	USD 0.024021	USD 0.020289	USD 0.025044	USD 0.020416
Class B (ZAR) Hedged Income (F)	ZAR 0.040191	ZAR 0.041896	ZAR 0.045643	ZAR 0.044563	ZAR 0.044394	ZAR 0.043652	ZAR 0.044183
Class C (USD) Income	USD 0.017306	USD 0.020789	USD 0.017973	USD 0.019323	USD 0.016314	USD 0.020130	USD 0.016402
Class L (AUD) Hedged Income (F)	AUD 0.026844	AUD 0.027970	AUD 0.027944	AUD 0.027306	AUD 0.027225	AUD 0.026776	AUD 0.027124
Class L (GBP) Income	GBP 0.087304	GBP -	GBP -	GBP 0.092314	GBP -	GBP -	GBP 0.082434
Class L (USD) Income	USD 0.022554	USD 0.027125	USD 0.023480	USD 0.025275	USD 0.021365	USD 0.026394	USD 0.021535
Class L (USD) Income (F)	USD 0.030059	USD 0.031361	USD 0.038311	USD 0.037415	USD 0.037291	USD 0.036668	USD 0.037129
Class L (ZAR) Hedged Income (F)	ZAR 0.042243	ZAR 0.044074	ZAR 0.048049	ZAR 0.046952	ZAR 0.046807	ZAR 0.046063	ZAR 0.046667
Class U1 (GBP) Income	GBP 0.122822	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter UK Alpha Fund (IRL)

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (GBP) Income	GBP 0.045074	GBP -	GBP -	GBP 0.096132	GBP -	GBP -	GBP 0.107459
Class L (GBP) Income	GBP 0.040564	GBP -	GBP -	GBP 0.086335	GBP -	GBP -	GBP 0.096357
Class U1 (GBP) Income	GBP 0.045602	GBP -	GBP -	GBP 0.097282	GBP -	GBP -	GBP 0.108760
Class U2 (GBP) Income	GBP 0.048121	GBP -	GBP -	GBP 0.102679	GBP -	GBP -	GBP 0.114812

Jupiter UK Smaller Companies Focus Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (GBP) Income	GBP 0.022962	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (GBP) Income	GBP 0.012841	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class U1 (GBP) Income	GBP 0.167637	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2023 (continued)

Jupiter UK Dynamic Equity Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (GBP) Income	GBP 0.040304	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class L (GBP) Income	GBP 0.016066	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Strategic Absolute Return Bond Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class F2 (GBP) Hedged Income	GBP 0.007328	GBP -	GBP -	GBP 0.008853	GBP -	GBP -	GBP 0.009547

Jupiter Europe (ex UK) Smaller Companies Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (GBP) Income	GBP 0.271039	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -
Class U1 (GBP) Income	GBP 0.276705	GBP -	GBP -	GBP -	GBP -	GBP -	GBP -

Jupiter Merian Global Equity Income Fund (IRL)

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class I (EUR) Income	EUR 0.077353	EUR 0.006033	EUR 0.018389	EUR 0.039618	EUR 0.039341	EUR 0.040045	EUR 0.038189
Class I (GBP) Income	GBP 0.115300	GBP 0.008907	GBP 0.027080	GBP 0.058430	GBP 0.058216	GBP 0.058057	GBP 0.055023
Class I (USD) Income	USD 0.080411	USD 0.006362	USD 0.018984	USD 0.041910	USD 0.042053	USD 0.041603	USD 0.040363
Class L (GBP) Income	GBP 0.109333	GBP 0.008414	GBP 0.025562	GBP 0.055102	GBP 0.054869	GBP 0.054682	GBP 0.051869
Class L (USD) Income	USD 0.084132	USD 0.006628	USD 0.019762	USD 0.043588	USD 0.043712	USD 0.043215	USD 0.041930
Class U1 (GBP) Income	GBP 0.114886	GBP 0.008886	GBP 0.027022	GBP 0.058309	GBP 0.058099	GBP 0.057944	GBP 0.054917

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

8. Distributions (continued)

For the six month period ended 30 June 2023 (continued)

Jupiter Financials Contingent Capital Fund

Share Class	30 December 2022	31 January 2023	28 February 2023	31 March 2023	28 April 2023	31 May 2023	30 June 2023
Class F (EUR) Hedged Income	EUR 0.052153	EUR 0.052097	EUR 0.043733	EUR 0.052945	EUR 0.047200	EUR 0.054484	EUR 0.053755
Class F (GBP) Hedged Income	GBP 0.053096	GBP 0.051854	GBP 0.043318	GBP 0.052871	GBP 0.047454	GBP 0.054223	GBP 0.054100
Class F (USD) Income	USD 0.056807	USD 0.056794	USD 0.046920	USD 0.058540	USD 0.051469	USD 0.058168	USD 0.058803
Class I (EUR) Hedged Income	EUR 0.051607	EUR 0.051535	EUR 0.043249	EUR 0.052346	EUR 0.046655	EUR 0.053839	EUR 0.053107
Class I (USD) Income	USD 0.055871	USD 0.055841	USD 0.046119	USD 0.057525	USD 0.050562	USD 0.057126	USD 0.057733
Class L (EUR) Hedged Income	EUR 0.049633	EUR 0.049533	EUR 0.041542	EUR 0.050248	EUR 0.044760	EUR 0.051621	EUR 0.050884
Class L (USD) Income	USD 0.052592	USD 0.052531	USD 0.043358	USD 0.054048	USD 0.047477	USD 0.053608	USD 0.054142

The following Sub-Funds made no distributions in the six month period ended 30 June 2023:

Jupiter China Equity Fund

Jupiter Global Emerging Markets Focus Fund

Jupiter Merian Global Equity Absolute Return Fund

Jupiter Gold & Silver Fund

Jupiter UK Specialist Equity Fund

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks

In pursuing its investment objectives, the Company holds financial derivative instruments. The Company's financial derivative instruments held at 30 June 2024 and at 31 December 2023 are disclosed in the Portfolio of Investments.

Efficient Portfolio Management ("EPM")

The Company may employ investment techniques and instruments for efficient portfolio management purposes and for hedging purposes, subject to the conditions and within the limits from time to time laid down by the Central Bank under the UCITS Regulations and in the Prospectus. These techniques and instruments may be exchange-traded or over-the-counter derivatives and shall include futures (such as currency future contracts), options, options on futures, currency exchange contracts, contracts for difference, convertible securities, hybrid securities, structured notes, credit default swaps and swap agreements. For financial derivative instruments that were entered into during the financial period which remained open at period end and the resulting amount of commitments/exposures, please refer to the Portfolio of Investments.

The Manager oversees the efficient portfolio management operations carried out by the Investment Manager. Efficient portfolio management transactions relating to the assets of a Sub-Fund may be entered into by the Investment Manager with one of the following aims:

- a) a reduction of risk;
- b) a reduction of cost with no increase or a minimal increase in risk;
- c) generation of additional capital or income with no, or an acceptably low level of risk (relative to the expected return) and the diversification requirements in accordance with the Central Bank's Regulations.

In relation to efficient portfolio management operations the Investment Manager will look to ensure that the techniques and instruments used are economically appropriate in that they will be realised in a cost-effective way. The use of efficient portfolio management techniques will only be used in line with the best interests of a Sub-Fund. The use of FDI ("Financial Derivative Instruments") and efficient portfolio management techniques for the purposes outlined above will expose the Company to the risks including, but not limited to, market risk and counterparty risk. Please refer to the Portfolio of Investments for range of FDIs which the Sub-Fund may have used for efficient portfolio management purposes during the period under review.

Where necessary, the Company will accept collateral from its counterparties in order to reduce counterparty risk exposure generated through the use of over the counter derivative instruments and EPM techniques. The type and amount of collateral received is outlined in Note 6.

For UCITS which have engaged in EPM techniques disclosures are required under the Central Bank UCITS Regulations. A UCITS is required to disclose the revenues arising from EPM techniques for the entire reporting period together with the direct and indirect operational costs and fees incurred, unless the costs associated with EPM techniques are embedded and not separately identifiable.

All revenues from EPM techniques, net of direct and indirect operational costs, will be returned to the relevant Sub-Fund. Any direct and indirect operational costs/fees arising from EPM techniques do not include hidden revenue. Any gains or losses arising from EPM techniques and investments are recognised in the Statement of Comprehensive Income.

Repurchase, reverse repurchase and stock lending arrangements are EPM techniques. The Sub-Funds did not engage in any repurchase, reverse repurchase and stock lending arrangements during the financial period.

Futures contracts will be used to hedge against market risk or gain exposure to an underlying market. Currency exchange contracts will be used to hedge or gain exposure to an increase in the value of an asset, currency, or deposit. Options will be used to hedge or achieve exposure to a particular market instead of using a physical security. Swaps (including swaptions) will be used to achieve profit as well as to hedge existing long positions. Currency exchange contracts will be used to reduce the risk of adverse market changes in exchange rates or to increase exposure to foreign currencies or to shift exposure to foreign currency fluctuations from one country to another. Credit default swaps will be used to isolate and transfer the exposure to or transfer the credit risk associated with a reference asset or index of reference assets.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

Efficient Portfolio Management (“EPM”) (continued)

The Company may, for the purposes of efficient portfolio management, enter into futures contracts, currency exchange contracts, options, swaps, swaptions, convertible securities and structured notes, in order to hedge currency and market exposure and/or for investment purposes. Where applicable, any futures, swaps, options, swaptions and currency exchange contracts open as at 30 June 2024 are disclosed in the Portfolio of Investments.

Risk is inherent in the activities of each Sub-Fund but it is managed through a process of ongoing identification, measurement and monitoring, subject to risks limits and other controls. The main risks arising from the Company’s financial instruments are market risk, liquidity risk and credit risk.

(a) Market Price Risk

Market price risk results mainly from uncertainty about the future prices of financial instruments held. It represents the potential loss a Sub-Fund may suffer through holding market positions in the face of market movements and changes in exchange rates.

The Sub-Funds manage the risk by ensuring careful selection of securities and other financial instruments within the specified limits detailed in the Prospectus. In practice, the actual trading results may differ from the sensitivity analysis below and the difference could be material.

Adherence to the investment guidelines and to investment and borrowing powers set out in the instrument of incorporation and the Prospectus mitigates the risk of excessive exposure per industry to any particular type of security or issuer.

Each Sub-Fund’s market risk is monitored on a daily basis by the Manager and the policies and processes are detailed in the Company’s risk management process. Each Sub-Fund’s overall market positions are advised on a regular basis to the Board of Directors.

Emerging markets provide new investment opportunities, such as elevated economic growth rates, higher expected returns and diversification benefits. Accordingly, these markets may be insufficiently liquid and levels of volatility in price movements may be greater than those experienced in more developed economies and markets. The value of the assets of a Sub-Fund investing in developing markets may be adversely affected by uncertainties. There can be no assurance that the Sub-Funds will achieve their investment objectives.

(b) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The Company’s constitutional documents provides for the creation and cancellation of Shares on each Dealing Day and it is therefore exposed to the liquidity risk of meeting shareholder redemptions at any time. Assets from a Sub-Fund may need to be sold if insufficient cash is available to finance redemptions.

The Sub-Funds’ listed securities are considered to be readily realisable as they are principally listed on major European, Asian and US stock exchanges.

In the case of transferable securities not traded on a Regulated Market liquidity is not automatically presumed. The Sub-Funds therefore assess the liquidity of such securities where this is necessary. If the security is assessed as insufficiently liquid to meet foreseeable redemption requests the security must only be bought or held if the other securities held in the portfolio are deemed sufficiently liquid so as to be able to ensure compliance with Regulation 104(1) of the UCITS Regulations.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(b) Liquidity Risk (continued)

Therefore before making an investment, the Investment Manager may consider in relation to liquidity risk:

1. The volume and turnover in the transferable security;
2. If price is determined by supply and demand in the market, the issue size and the portion of the issue that the Investment Manager plans to buy;
3. The opportunity and timeframe to buy or sell the transferable security; and
4. The quality of the secondary market in a transferable security and an analysis of the quality and number of intermediaries and market makers available for that security.

The risks associated with securities in which the Sub-Funds have invested are assessed on an ongoing basis.

The Company may temporarily suspend the repurchase of Shares in any Sub-Fund. No suspensions have taken place during the financial period. More information on this type of liquidity risk can be found in the Prospectus.

(c) Credit Risk

Credit risk is the risk that the issuer of a loan/debt instrument/financial instrument fails to discharge an obligation or commitment it has entered into with the Sub Fund. Credit risk is monitored in accordance with the UCITS Regulations.

This risk exists in relation to the transactions the Company enters into with brokers, banks and other third parties. However investments in equities are not exposed to credit risk except for exposure to the Depositary which is periodically monitored by the Company.

Credit risk arises from receivables from investee funds relating to redemptions or transactions awaiting settlement. Risk relating to unsettled receivables is considered small due to the short settlement period involved and the due diligence permitted on the investee funds. The maximum exposure related to unsettled is included in other assets and other liabilities in the Statement of Financial Position.

The Manager monitors that the ratings and limits for counterparties are adhered to.

Counterparty risk exposure may be reduced where the counterparty will provide the Sub-Fund with collateral, subject to certain conditions. The Manager is responsible for ensuring this collateral meets the relevant criteria set out in UCITS Regulations. Details of collateral pledged and received as at 30 June 2024 is disclosed in Note 6. Cash due from/to broker balances held with counterparties at 30 June 2024 are disclosed in Note 6. This amount is the minimum required by the brokers and counterparties for collateral requirements.

Credit default swaps will be used to isolate and transfer the exposure to or transfer the credit risk associated with a reference asset or index of reference assets. Credit default swaps provide a measure of protection against defaults of debt issuers. The Sub-Funds' use of credit default swaps does not assure their use will be effective or will have the desired result. If a Sub-Fund is the buyer of a credit default swap, it would be entitled to receive the agreed-upon value (or par) of a referenced debt obligation from the counterparty to the swap on the occurrence of certain credit events in relation to the relevant reference entity. In circumstances in which a Sub-Fund does not own the debt securities that are deliverable under a credit default swap, the Sub-Fund is exposed to the risk that deliverable securities will not be available in the market. The Sub-Fund may not be able to realise the full value of the credit default swap upon a default by the reference entity. As a seller of credit default swaps, a Sub-Fund incurs exposure to the credit of the reference entity and is subject to many of the same risks it would incur if it were holding debt securities issued by the reference entity. The notional amounts and counterparties for purchased and sold protection are disclosed in the Portfolio of Statements.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(c) Credit Risk (continued)

The Company minimises concentration of credit risk by undertaking transactions with a large number of customers and counterparties on recognised and reputable exchanges.

The long term credit rating of the parent company of the Depositary and Sub-Custodian, Citibank N.A. is A+ (2023: A+).

(d) Interest Rate Risk

Interest rate risk is the risk that the value of the Sub-Funds' investments will fluctuate as a result of changes in interest rates.

The Company's interest-bearing financial assets and liabilities expose it to risks associated with the effects of fluctuations in the prevailing levels of market interest rates on its financial position and cash flows. Details of interest rates applicable at 30 June 2024 are outlined in the Portfolio of Investments. Interest receivable on bank deposits and payable on bank overdrafts will be affected by fluctuations in interest rates, as will Floating Rate Bonds. All other assets and liabilities of the Sub-Funds are non-interest bearing.

(e) Concentration Risk

The investments of certain Sub-Funds may be concentrated in a single market or country. A Sub-Fund which pursues a concentrated investment strategy may be subject to a greater degree of volatility and risk than a Sub-Fund following a more diversified strategy.

The applicable investment concentrations within the portfolio for each Sub-Fund at 30 June 2024 are disclosed in the Portfolio of Investments.

(f) Currency Risk

Currency risk is the risk that the value of a financial instrument will fluctuate due to changes in foreign exchange rates. The Company invests in securities and other investments that are denominated in currencies other than the Sub-Funds functional currency. Accordingly, the value of the Sub-Funds' assets may be affected favourably or unfavourably by fluctuations in currency rates and therefore a Sub-Fund will necessarily be subject to foreign exchange risks. Equally movements in exchange rates can impact income received by the Sub-Funds and can impact shareholders whose shares are denominated in currencies other than the operating currency of the Sub-Fund.

The Sub-Funds may use foreign currency economic hedging activities to protect against the volatility described above. The Company primarily utilises currency exchange contracts to hedge foreign-currency-denominated financial instruments. Increases or decreases in the fair values of the Sub-Funds' foreign-currency-denominated financial assets and financial liabilities are partially offset by gains and losses on the economic hedging instruments. Foreign exchange hedging is utilised for the benefit of hedged share classes, transactions will be clearly attributable to that class and the cost and related liabilities and/or benefits shall be for the account of that class only. Accordingly, such costs and related liabilities and/or benefits will be reflected in the net asset value per share for shares of any such class.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(g) Fair Value of Financial Assets and Financial Liabilities

Fair Value Estimation

The Company is required to classify fair value measurements using a fair value hierarchy that reflects the significant of the inputs used in making the measurements. The standard requires an entity to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy. The fair value hierarchy has the following levels:

Level 1 – Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).

Level 3 – Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Furthermore, for those instruments which have significant unobservable inputs (Level 3), the amendment requires disclosures on the transfers into and out of Level 3, a reconciliation of the opening and closing balances, total gains and losses for the period, purchases, sales issues and settlements. The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes ‘observable’ requires significant judgement by the Sub-Funds. The Sub-Funds consider observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. The table below provides a summary within the fair value hierarchy of the Sub-Funds’ financial assets and financial liabilities measured at last traded prices at 30 June 2024.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(g) Fair Value of Financial Assets and Financial Liabilities (continued)

Fair Value Estimation (continued)

The financial instruments at 30 June 2024 and 31 December 2023 are classified as follows:

Investment Type	Level
Transferable securities	
Equities	1
Rights	1
Government Bonds*	2
Corporate Bonds*	2
Convertible Securities	2
Municipal Bonds	2
Warrants	2
Asset Backed Securities	2
Investment Funds	
Investment Funds	2
Derivative Instruments	
Future Contracts	1
Contract for Difference	2
Credit Default Swaps	2
Interest Rate Swaps	2
Open Currency Exchange Contracts	2

* Please note included within government and corporate bonds are some bonds which meet the criteria to be classified as Level 1.

The following table details the exceptions to the above classification at 30 June 2024.

Sub-Fund	Security	Investment Type	Level	Currency	Fair Value
Jupiter Asia Pacific Income Fund (IRL)	Chennai Super Kings Cricket Ltd	Equity	3	INR	-
Jupiter Merian Global Equity Income Fund (IRL)	LUKOIL PJSC (DR)	Equity	3	RUB	-

The following table details the exceptions to the above classification at 31 December 2023.

Sub-Fund	Security	Investment Type	Level	Currency	Fair Value
Jupiter Merian Global Equity Income Fund (IRL)	LUKOIL PJSC (DR)	Equity	3	RUB	-

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(g) Fair Value of Financial Assets and Financial Liabilities (continued)

Fair Value Estimation (continued)

Level 3 Valuation Techniques

The following table shows the valuation techniques used for Level 3 fair values, as well as the significant unobservable inputs used for Level 3 items.

Valuation technique	Significant unobservable inputs	Inputs used
Comparable Company Multiples	EV/Revenue, Last 12 months revenue multiples, Discounts for illiquidity	Unaudited Accounts (Statement of Comprehensive Income / Statement of Financial Position), Comparable Company data (enterprise value, market cap, LTM revenue, LTM EBITDA, LTM EBITDA, LTM revenue growth), Recent market transactions, Relevant post IPO valuations for similar companies
Last transacted value	The fair value of the Company's last transaction is considered to be unobservable	Recently executed purchase price

(h) Leverage

Many derivative instruments have a leverage component, adverse changes in the value or level of the underlying asset, rate or index can result in a loss substantially greater than the amount invested in the derivative itself. Certain derivative instruments have the potential for unlimited loss regardless of the size of the initial investment.

(i) Global Derivative Exposure

Sensitivity Analysis for Sub-Funds through Commitment Approach

The risk is managed through the commitment approach to quantitatively measure the Sub-Funds' global exposure through the use of financial derivative instruments in line with UCITS Directives and Central Bank regulations for Sub-Funds listed in the tables below.

At the date of this Prospectus, derivatives or instruments and techniques for the purposes of efficient portfolio management are not currently used for the Jupiter UK Smaller Companies Focus Fund. If this policy changes, prior approval of the Shareholders and the Central Bank will be sought and a risk management process will be cleared in advance by the Central Bank in accordance with the requirements of the Central Bank.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(i) Global Derivative Exposure (continued)

The following Sub-Funds will not be leveraged in excess of 10% of their Net Asset Value:

Jupiter China Equity Fund
 Jupiter Asia Pacific Income Fund (IRL)
 Jupiter Global Emerging Markets Focus Fund
 Jupiter Global Emerging Markets Focus ex China Fund

The following Sub-Funds will not be leveraged in excess of 100% of their Net Asset Value:

Jupiter Merian World Equity Fund
 Jupiter Merian North American Equity Fund (IRL)
 Jupiter Emerging Market Debt Fund
 Merian Asian Equity Income Fund
 Jupiter UK Alpha Fund (IRL)
 Jupiter UK Smaller Companies Focus Fund
 Jupiter Europe (ex UK) Smaller Companies Fund
 Jupiter Merian Global Equity Income Fund (IRL)
 Jupiter Gold & Silver Fund
 Jupiter Systematic Consumer Trends Fund
 Jupiter Systematic Demographic Opportunities Fund
 Jupiter Systematic Disruptive Technology Fund
 Jupiter Systematic Healthcare Innovation Fund
 Jupiter Systematic Physical World Fund

(j) Value at Risk (“VaR”) Method

In the case of the Sub-Funds listed below the Manager uses the VaR method, for all other funds the Commitment Approach is adopted. The relevant Sub-Funds use appropriate Relative and Absolute VaR analysis as outlined in the following table:

Jupiter Global Fixed Income Fund	Absolute	n/a
Jupiter Emerging Market Debt Fund	Relative	JP Morgan EMBI Global Index 65% JPM Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified and 35% JPM EMBI Global Diversified
Jupiter Emerging Market Debt Income Fund	Relative	FTSE 250 Index Excluding Investments Trusts
Jupiter UK Dynamic Equity Fund	Relative	FTSE 250 Index Excluding Investments Trusts
Jupiter Merian Global Equity Absolute Return Fund	Absolute	n/a
Jupiter Strategic Absolute Return Bond Fund	Absolute	n/a
Jupiter UK Specialist Equity Fund	Absolute	n/a
Jupiter Financials Contingent Capital Fund	Relative	Bloomberg Barclays Contingent Capital Western Europe Index

All Sub-Funds, with the exception of Jupiter Global Fixed Income Fund, that use Absolute VaR have a monthly VaR limit of 20%. The Jupiter Global Fixed Income Fund's monthly VaR limit is 10%.

VaR is a statistically based estimate of the potential loss on the current portfolio from adverse market movements. The VaR measure captures both “general” and “idiosyncratic” market risks. General market risk factors are variables which are driven by macroeconomic, geopolitical and other market-wide considerations, independent of any instrument or single name. They include movements in interest rates, widening or tightening of general spread levels and directional movements in equity market indices, exchange rates, and energy, metal and commodity prices. Changes in associated volatilities and correlations between these risk factors – some of which may be unobservable or only indirectly observable – are also general market risks. Idiosyncratic components are those that cannot be explained by general market movements – broadly, changes in the prices of debt and equity instruments and derivatives linked to them, resulting from factors and events specific to individual names.

VaR expresses potential loss, but only to a certain level of confidence and holding period of 1 and 20 days depending on the Sub-Fund, and there is therefore a specified statistical probability (1%) that actual loss could be greater than the VaR estimate.

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

9. Financial Instruments and Associated Risks (continued)

(j) Value at Risk (“VaR”) Method (continued)

A Sub-Fund must ensure that its global exposure relating to FDI does not exceed its total Net Asset Value. A Sub-Fund using the commitment approach to measure its positions in FDI may not therefore be exposed in excess of 100% of its Net Asset Value.

The Manager uses the BlackRock Solutions Aladdin system to calculate VaR. This is an external system, widely used within the financial services industry for the purposes of calculating VaR and associated risk analysis. There has been no examination undertaken of the Investment Manager’s risk system by a regulatory authority, although independent validation has been performed. Daily review of results is undertaken within the risk team to identify any results that would suggest incorrect calculations. Any results falling outside agreed tolerances are investigated. Backtesting of the model is also performed on no less than a monthly basis in line with regulatory requirements.

(k) Custody and Title Risk Statement

The Depositary is under a duty to hold in custody all financial instruments that may be registered in a financial instruments account opened in the depositary’s books and all financial instruments that can be physically delivered to the depositary. The Depositary is required to ensure that all financial instruments that can be registered in a financial instruments account opened in the depositary’s books are registered in the depositary’s books within segregated accounts. For other assets, the Depositary shall verify the Company’s ownership of such assets. The Depositary will maintain a record of the financial instruments entrusted to it and those assets for which it is satisfied that the Company holds the ownership. When the Depositary employs a sub-custodian the Depositary retains responsibility for the assets of the Sub-Fund.

However, it should be noted that not all jurisdictions have the same rules and regulations as Ireland regarding the custody of assets and the recognition of the interests of a beneficial owner such as a Sub-Fund. Therefore, in such jurisdictions, there is a risk that if a sub-custodian becomes bankrupt or insolvent, the Sub-Fund’s beneficial ownership of the assets held by such sub-custodian may not be recognised and consequently the creditors of the sub-custodian may seek to have recourse to the assets of the Sub-Fund. In those jurisdictions where the Sub-Fund’s beneficial ownership of its assets is ultimately recognised, the Sub-Fund may suffer delay and cost in recovering those assets. The Sub-Funds may invest in markets where custodial and/or settlement systems are not fully developed, such as Russia and Argentina, therefore the assets of a Sub-Fund which are traded in such markets and which have been entrusted to sub-custodians, in circumstances where the use of such sub-custodians is necessary, may be exposed to risk. The Depositary shall maintain an appropriate level of supervision over the sub-custodian and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged.

10. CRS Data Protection Information Notice

The Company hereby provides the following data protection information notice to all Shareholders in the Sub-Funds either as at 31 December 2015 or at any point of time since this date.

For the avoidance of doubt, this notice applies equally to any Shareholders that have ceased to hold shares in the Sub-Funds since January 1, 2016. Furthermore, it should be noted that this notice may be applicable to Controlling Persons of certain Shareholders.

The Company hereby confirms that it intends to take such steps as may be required to satisfy any obligations imposed by (i) the OECD’s Standard for Automatic Exchange of Financial Account Information in Tax Matters (“the Standard”), which therein contains the Common Reporting Standard (“CRS”), as applied in Ireland by means of the relevant international legal framework and Irish tax legislation and (ii) EU Council Directive 2014/107/EU, amending Directive 2011/16/EU as regards mandatory automatic exchange information in the field of taxation (“DAC2”), as applied in Ireland by means of the relevant Irish tax legislation, so as to ensure compliance or deemed compliance (as the case may be) with the Standard/CRS and the DAC2 from 1 January 2016.

In this regard, the Company is obliged under Section 891F and Section 891G of the Irish Taxes Consolidation Act, 1997 (as amended) and regulations made pursuant to those sections to collect certain information about each Shareholder’s tax arrangements (and also collect information in relation to relevant Controlling Persons of specific Shareholders).

Notes to the Financial Statements for the six month period ended 30 June 2024 (continued)

10. CRS Data Protection Information Notice (continued)

In certain circumstances, the Company may be legally obliged to share this information and other financial information with respect to a Shareholder's interests in the Sub-Funds with the Irish Revenue Commissioners (and, in particular situations, also share information in relation to relevant Controlling Persons of specific Shareholders). In turn, and to the extent the account has been identified as a Reportable Account, the Irish Revenue Commissioners will exchange this information with the country of residence of the Reportable Person(s) in respect of that Reportable Account.

In particular, information that may be reported in respect of a Shareholder (and relevant Controlling Persons, if applicable) includes name, address, date of birth, place of birth, account number, account balance or value at year end (or, if the account was closed during such year, the balance or value at the date of closure of the account), any payments (including redemption and dividend/interest payments) made with respect to the account during the calendar year, tax residency(ies) and tax identification number(s).

11. Charges Against the Assets of the Sub-Funds

A number of counterparties used by the Company can utilise charges granting first priority security interest in relation to collateral and principal broker securities relating to the relevant Sub-Fund's accounts. As at 30 June 2024 there are charges in place (31 December 2023: charges in place).

12. Post Statement of Financial Position Events

There have been no material events affecting the Sub-Funds subsequent to 30 June 2024, which require amendment to or disclosure in, these financial statements.

13. Financial Statements

These financial statements were approved by the Board of Directors on 23 August 2024.

Significant Purchases and Sales

Jupiter China Equity Fund

Under UCITS regulations, a statement of changes in the composition of the portfolio during the reference period is required, displaying all material changes that have occurred in the deposition of the assets of the UCITS. A material change is defined as aggregate purchases of a security exceeding one per cent of the total value of purchases for the financial period or aggregate disposals greater than one per cent of the total value of sales. If there are fewer than 20 purchases that met the material changes definition, the UCITS shall disclose those purchases and such number of the next largest purchases so that at least 20 purchases are disclosed. If there are fewer than 20 sales that met the material changes definition, the UCITS shall disclose those sales and such number of the next largest sales so that at least 20 sales are disclosed.

Security Description	Shares/Par	Cost USD
BUYS		
NetEase Inc	70,400	1,360,230
China Tower Corp Ltd	8,578,000	1,004,026
Trip.com Group Ltd	21,500	950,290
New Oriental Education & Technology Group Inc	104,400	893,131
XPeng Inc	177,400	678,524
Huaneng Power International Inc	934,000	599,291
Xiaomi Corp	272,000	579,474
Huatai Securities Co Ltd	483,600	579,425
Weichai Power Co Ltd	308,000	569,022
Tsingtao Brewery Co Ltd	72,000	519,358
MGM China Holdings Ltd	342,800	517,247
Zhongsheng Group Holdings Ltd	272,500	469,329
Anhui Jianghuai Automobile Group Corp Ltd	205,600	452,813
Industrial & Commercial Bank of China Ltd	727,000	441,034
NAURA Technology Group Co Ltd	11,600	440,220
Zijin Mining Group Co Ltd	184,000	422,227
Vipshop Holdings Ltd (DR)	22,697	397,570
China Construction Bank Corp	518,000	386,373
Sunny Optical Technology Group Co Ltd	59,800	358,296
Meituan	22,800	350,066
Beijing Kingsoft Office Software Inc	7,857	326,116
Bilibili Inc	21,960	321,854
Kingdee International Software Group Co Ltd	241,000	265,633
China Resources Land Ltd	57,000	237,156
Crystal International Group Ltd	424,500	220,375
Hygeia Healthcare Holdings Co Ltd	45,000	167,355

Significant Purchases and Sales (continued)

Jupiter China Equity Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Meituan	90,800	1,122,169
Hong Kong Exchanges & Clearing Ltd	23,500	739,869
XPeng Inc	177,400	712,383
AIA Group Ltd	109,000	684,349
China Resources Land Ltd	227,500	672,860
China Tower Corp Ltd	5,304,000	648,285
China State Construction International Holdings Ltd	468,000	581,056
Huatai Securities Co Ltd	483,600	565,102
China Resources Sanjiu Medical & Pharmaceutical Co Ltd	67,300	549,652
Baidu Inc	43,050	535,509
Zhongsheng Group Holdings Ltd	272,500	523,672
Sands China Ltd	183,200	520,396
PDD Holdings Inc (DR)	4,092	514,626
H World Group Ltd	136,700	490,110
NetEase Inc	26,900	488,634
Zoomlion Heavy Industry Science and Technology Co Ltd	824,200	420,318
Tencent Holdings Ltd	9,300	394,449
Industrial & Commercial Bank of China Ltd	729,000	389,475
Vipshop Holdings Ltd (DR)	22,697	369,283
Kweichow Moutai Co Ltd	1,600	364,300
Bilibili Inc	21,960	355,788
ANTA Sports Products Ltd	35,800	297,453
China Medical System Holdings Ltd	248,000	260,981
Vnet Group Inc	151,380	240,205
Yuexiu Property Co Ltd	341,000	231,018
Weichai Power Co Ltd	108,000	193,298
China Construction Bank Corp	256,000	159,615
Trip.com Group Ltd	3,250	144,896

Significant Purchases and Sales (continued)

Jupiter Merian World Equity Fund

Security Description	Shares/Par	Cost USD
BUYS		
NVIDIA Corp	13,892	5,935,515
Apple Inc	21,771	4,107,474
UniCredit SpA	81,095	3,105,532
Uber Technologies Inc	45,800	2,943,630
Fiserv Inc	18,784	2,770,051
NRG Energy Inc	43,047	2,740,615
Novo Nordisk A/S	17,970	2,438,694
Applied Materials Inc	11,829	2,275,702
Centene Corp	29,530	2,134,793
Caterpillar Inc	6,103	2,077,273
ConocoPhillips	17,104	1,915,875
QUALCOMM Inc	11,173	1,901,601
Union Pacific Corp	7,826	1,865,312
Progressive Corp	8,916	1,844,100
Neurocrine Biosciences Inc	13,673	1,825,514
DBS Group Holdings Ltd	70,100	1,824,991
DraftKings Inc	40,781	1,712,707
AT&T Inc	100,049	1,694,721
Alphabet Inc - Class A	11,042	1,674,159
Verizon Communications Inc	42,535	1,660,912

Significant Purchases and Sales (continued)

Jupiter Merian World Equity Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Alphabet Inc - Class A	21,484	3,159,721
Uber Technologies Inc	35,738	2,454,836
RELX PLC	57,234	2,444,708
Meta Platforms Inc	5,186	2,425,113
NVIDIA Corp	3,410	2,366,243
Apple Inc	13,942	2,366,191
3i Group PLC	62,932	2,346,980
Cadence Design Systems Inc	7,388	2,304,095
Molson Coors Beverage Co	38,352	2,192,253
Industria de Diseno Textil SA	46,164	2,098,935
Novo Nordisk A/S	16,108	2,059,253
Mondelez International Inc	25,531	1,820,961
Repsol SA	115,967	1,790,089
Dell Technologies Inc	13,968	1,741,900
ABB Ltd	30,227	1,655,147
Dynatrace Inc	33,387	1,614,665
Union Pacific Corp	6,496	1,543,850
Synopsys Inc	2,637	1,534,054
Lloyds Banking Group PLC	2,400,651	1,523,271
Power Corp of Canada	52,520	1,507,909

Significant Purchases and Sales (continued)

Jupiter Asia Pacific Income Fund (IRL)

Security Description	Shares/Par	Cost USD
BUYS		
Samsung Electronics Co Ltd	118,000	5,463,382
ITC Ltd	910,000	4,519,492
Singapore Telecommunications Ltd	1,770,000	3,235,774
MediaTek Inc	105,000	3,222,919
Taiwan Semiconductor Manufacturing Co Ltd	145,000	3,213,211
Hon Hai Precision Industry Co Ltd	925,000	3,004,554
BHP Group Ltd	95,000	2,763,647
Woodside Energy Group Ltd	108,000	2,102,841
Newmont Corp (DR)	63,000	2,070,665
HSBC Holdings PLC	260,000	2,028,055
Suncorp Group Ltd	194,000	1,951,090
DBS Group Holdings Ltd	76,500	1,915,152
Power Grid Corp of India Ltd	510,000	1,709,095
HCL Technologies Ltd	83,000	1,652,785
Wesfarmers Ltd	40,000	1,620,863
Bank Rakyat Indonesia Persero Tbk PT	4,400,000	1,603,625
Genting Singapore Ltd	1,725,000	1,310,018
Macquarie Group Ltd	10,500	1,299,669
Singapore Technologies Engineering Ltd	430,000	1,265,358
Hana Financial Group Inc	29,000	1,159,696
HDFC Bank Ltd	65,000	1,099,747
Telkom Indonesia Persero Tbk PT	4,400,000	1,056,037
Amcor PLC (DR)	100,000	895,695
Transurban Group	104,000	870,066
Dexus	150,000	769,659
Link REIT	155,000	754,267
Techtronic Industries Co Ltd	68,000	739,307
Embassy Office Parks REIT	150,000	664,441
Macquarie Korea Infrastructure Fund	68,000	637,728

Significant Purchases and Sales (continued)

Jupiter Asia Pacific Income Fund (IRL) (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Wesfarmers Ltd	7,000	293,859
Hon Hai Precision Industry Co Ltd	55,000	249,075
MediaTek Inc	7,000	244,380
BHP Group Ltd	8,000	242,918
DBS Group Holdings Ltd	7,000	172,803
Singapore Telecommunications Ltd	90,000	158,095
Amcor PLC (DR)	15,000	138,479
Taiwan Semiconductor Manufacturing Co Ltd	5,000	126,058
Hana Financial Group Inc	3,000	120,521
Link REIT	20,000	105,209
Woodside Energy Group Ltd	5,000	100,213
Samsung Electronics Co Ltd	2,000	93,576
HSBC Holdings PLC	10,000	87,487
Techtronic Industries Co Ltd	6,000	69,061
Macquarie Group Ltd	500	60,214
HCL Technologies Ltd	3,000	59,789
HDFC Bank Ltd	3,000	52,427
Genting Singapore Ltd	75,000	51,884
Dexus	10,000	47,705
Suncorp Group Ltd	5,000	45,911
Newmont Corp (DR)	1,000	40,138
Bank Rakyat Indonesia Persero Tbk PT	100,000	38,431
Transurban Group	4,000	36,354
Power Grid Corp of India Ltd	10,000	31,828
Macquarie Korea Infrastructure Fund	3,000	29,190

Significant Purchases and Sales (continued)

Jupiter Merian North American Equity Fund (IRL)

Security Description	Shares/Par	Cost USD
BUYS		
NVIDIA Corp	22,591	10,773,093
NRG Energy Inc	118,609	7,336,683
Apple Inc	38,200	6,985,665
Uber Technologies Inc	105,677	6,888,887
Union Pacific Corp	26,803	6,343,212
Cardinal Health Inc	53,475	5,637,039
Centene Corp	69,194	4,978,656
Verizon Communications Inc	111,894	4,378,405
QUALCOMM Inc	25,670	4,371,820
Caterpillar Inc	12,096	4,175,728
Fiserv Inc	27,868	4,130,637
UnitedHealth Group Inc	8,683	4,110,644
Lululemon Athletica Inc	8,828	4,100,920
Applied Materials Inc	20,792	4,088,176
ConocoPhillips	35,917	4,009,443
Cheniere Energy Inc	24,672	3,923,246
Mondelez International Inc	54,016	3,886,072
Qualys Inc	20,281	3,669,090
AT&T Inc	220,893	3,666,173
Progressive Corp	17,681	3,662,088
IDEXX Laboratories Inc	6,644	3,615,517
Xcel Energy Inc	63,571	3,290,763
CRH PLC	41,837	3,273,735
Sempra	46,800	3,199,609
Cummins Inc	11,214	3,165,629
Molson Coors Beverage Co	48,514	3,080,800
Molina Healthcare Inc	8,460	3,066,396
SM Energy Co	61,211	3,051,050
American Eagle Outfitters Inc	136,953	3,032,870
DoorDash Inc	26,647	3,008,574
Fidelity National Information Services Inc	39,584	3,007,417

Significant Purchases and Sales (continued)

Jupiter Merian North American Equity Fund (IRL) (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
NVIDIA Corp	19,660	13,269,415
Apple Inc	72,848	12,840,312
Meta Platforms Inc	24,093	11,179,243
Alphabet Inc - Class A	75,506	10,996,520
Cadence Design Systems Inc	24,304	7,389,905
Microsoft Corp	15,894	6,508,031
Molson Coors Beverage Co	110,527	6,390,310
Uber Technologies Inc	90,873	6,232,329
Vertex Pharmaceuticals Inc	12,118	4,988,572
Dell Technologies Inc	39,799	4,715,767
UnitedHealth Group Inc	9,222	4,660,785
NRG Energy Inc	81,238	4,575,705
Union Pacific Corp	19,270	4,567,045
Delta Air Lines Inc	109,728	4,494,294
EOG Resources Inc	34,182	4,327,458
US Foods Holding Corp	77,473	4,150,833
Casey's General Stores Inc	13,274	4,144,911
Zoom Video Communications Inc	58,437	4,060,716
AvalonBay Communities Inc	22,047	4,030,595
Adobe Inc	7,787	4,028,350

Significant Purchases and Sales (continued)

Jupiter Global Fixed Income Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
United Kingdom Gilt	4.38	31/07/2054	8,900,000	10,919,405
United States Treasury Note/Bond	4.50	15/11/2033	10,000,000	10,292,969
United Kingdom Gilt	4.63	31/01/2034	6,000,000	7,881,698
Australia Government Bond	2.75	21/05/2041	8,500,000	4,489,349
European Bank for Reconstruction & Development	6.30	26/10/2027	346,500,000	4,099,353
Inter-American Development Bank	7.35	06/10/2030	331,000,000	4,078,061
United Kingdom Gilt	0.63	22/10/2050	7,700,000	3,901,099
SELP Finance Sarl	3.75	10/08/2027	3,500,000	3,713,423
United States Treasury Note/Bond	2.38	15/02/2042	5,000,000	3,692,383
Barclays PLC	5.88	15/09/2064	2,900,000	3,595,458
New Zealand Government Bond	2.75	15/04/2037	7,000,000	3,487,753
P3 Group Sarl	0.88	26/01/2026	3,200,000	3,255,580
Energy Transfer LP	8.00	01/04/2029	3,000,000	3,116,030
United States Treasury Note/Bond	4.63	28/02/2026	3,000,000	2,979,023
United States Treasury Note/Bond	3.63	31/05/2028	3,000,000	2,949,258
RAC Bond Co PLC	4.87	06/05/2026	2,000,000	2,444,068
Brazil Notas do Tesouro Nacional Serie B	6.00	15/05/2035	2,700	2,420,952
Coventry Building Society	8.75	11/12/2072	1,792,000	2,290,266
Rothesay Life PLC	7.02	10/12/2034	1,750,000	2,235,363
Australia Government Bond	4.50	21/04/2033	3,000,000	2,018,947
Burberry Group PLC	5.75	20/06/2030	1,561,000	1,989,170

Significant Purchases and Sales (continued)

Jupiter Global Fixed Income Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
United States Treasury Note/Bond	3.63	15/05/2053	12,000,000	10,469,850
Canadian Government Bond	0.50	01/12/2030	10,350,000	6,315,325
New Zealand Government Bond	0.25	15/05/2028	12,000,000	6,263,763
Coventry Building Society	6.88	18/09/2067	2,500,000	3,274,552
Carnival Corp	9.88	01/08/2027	3,000,000	3,148,140
Energy Transfer LP	8.00	01/04/2029	3,000,000	3,129,333
Logicor Financing Sarl	1.63	15/07/2027	3,000,000	3,019,691
United States Treasury Note/Bond	4.63	28/02/2026	3,000,000	3,013,415
ASG Finance Designated Activity Co	7.88	03/12/2024	2,000,000	2,076,563
United States Treasury Note/Bond	3.63	31/05/2028	2,000,000	1,960,900
Northern Star Resources Ltd	6.13	11/04/2033	1,500,000	1,544,165
Thames Water Utilities Finance PLC	4.38	18/01/2031	1,500,000	1,501,106
NatWest Group PLC	7.42	06/06/2033	1,000,000	1,330,773
Intrum AB	4.88	15/08/2025	1,000,000	1,024,586
Talos Energy Ventures GOM LLC / Talos Finance Corp	11.75	15/04/2026	938,000	1,012,511
Thames Water Utilities Finance PLC	7.75	30/04/2044	763,000	921,535
UBS Group AG	7.00	31/07/2067	800,000	800,000
AT Securities BV	7.75	21/07/2065	1,000,000	601,546
Intrum AB	3.13	15/07/2024	1,000,000	567,213
Grand City Properties SA	5.90	24/10/2071	900,000	552,214

Significant Purchases and Sales (continued)

Jupiter Emerging Market Debt Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
MVM Energetika Zrt	6.50	13/03/2031	1,100,000	1,090,221
Saudi Government International Bond	5.75	16/01/2054	1,100,000	1,075,712
Egypt Treasury Bills	0.00	18/03/2025	64,000,000	1,029,775
UAE INTERNATIONAL GOVERNMENT BOND	4.86	02/07/2034	792,000	792,000
KSA Sukuk Ltd	5.25	04/06/2027	682,000	679,872
Ecuador Government International Bond	6.00	31/07/2030	970,000	669,013
Uruguay Government International Bond	4.38	23/01/2031	600,000	591,000
International Bank for Reconstruction & Development	6.85	24/04/2028	46,000,000	553,831
Instituto Costarricense de Electricidad	6.38	15/05/2043	590,000	525,260
Buffalo Energy Mexico Holdings	7.88	15/02/2039	486,000	488,249
Colombia Government International Bond	7.38	18/09/2037	460,000	457,281
Finance Department Government of Sharjah	4.38	10/03/2051	600,000	417,750
Ukraine Government International Bond	7.75	01/08/2041	850,000	415,375
Republic of Poland Government International Bond	3.63	11/01/2034	380,000	413,191
Adani Ports & Special Economic Zone Ltd	5.00	02/08/2041	500,000	408,250
Petroleos Mexicanos	4.50	23/01/2026	425,000	397,375
Indonesia Asahan Aluminium PT	5.45	15/05/2030	400,000	394,360
Panama Government International Bond	6.85	28/03/2054	425,000	386,920
Ecopetrol SA	8.38	19/01/2036	390,000	386,133
Engie Energia Chile SA	3.40	28/01/2030	450,000	385,380
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63	08/11/2028	800,000	376,875
Empresa Nacional del Petroleo	4.50	14/09/2047	500,000	370,250
Argentine Republic Government International Bond	4.13	09/07/2035	900,000	360,450
MDGH GMTN RSC Ltd	5.29	04/06/2034	347,000	347,000
Ghana Government International Bond	6.38	11/02/2027	700,000	346,500
Hungary Government International Bond	7.63	29/03/2041	300,000	341,814
Standard Chartered PLC	5.91	14/05/2035	331,000	331,000
Ivory Coast Government International Bond	8.25	30/01/2037	337,000	330,594
Medco Maple Tree Pte Ltd	8.96	27/04/2029	300,000	309,000
Alpha Star Holding VI Ltd	7.50	07/05/2025	300,000	301,800
Republic of Kenya Government International Bond	9.75	16/02/2031	300,000	291,810
Brazilian Government International Bond	4.75	14/01/2050	340,000	258,400
Banco del Estado de Chile	7.95	02/11/2072	250,000	250,000
Petroleos de Venezuela SA	6.00	16/05/2024	2,100,000	248,850
Egypt Government International Bond	7.60	01/03/2029	300,000	235,641
Mexico Government International Bond	6.00	07/05/2036	240,000	234,840
Peruvian Government International Bond	3.60	15/01/2072	360,000	233,604
Turkiye Varlik Fonu Yonetimi AS	8.25	14/02/2029	222,000	220,886

Significant Purchases and Sales (continued)

Jupiter Emerging Market Debt Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
Saudi Government International Bond	5.75	16/01/2054	1,100,000	1,072,114
KSA Sukuk Ltd	5.25	04/06/2027	682,000	680,683
Uruguay Government International Bond	5.10	18/06/2050	600,000	594,650
Ecuador Government International Bond	3.50	31/07/2035	1,130,000	582,582
Indonesia Asahan Aluminium Persero PT	5.80	15/05/2050	600,000	573,837
Abu Dhabi Crude Oil Pipeline LLC	4.60	02/11/2047	600,000	535,277
Buffalo Energy Mexico Holdings	7.88	15/02/2039	486,000	513,246
Magyar Export-Import Bank Zrt	6.13	04/12/2027	500,000	510,662
Peruvian Government International Bond	2.78	23/01/2031	580,000	499,346
MVM Energetika Zrt	6.50	13/03/2031	500,000	496,431
Mexico Generadora de Energia S de rl	5.50	06/12/2032	800,000	492,836
Pakistan Government International Bond	7.38	08/04/2031	600,000	491,220
Mexico Government International Bond	3.50	12/02/2034	584,000	487,103
Turkiye Government Bond	17.30	19/07/2028	17,000,000	479,540
Costa Rica Government International Bond	6.55	03/04/2034	444,000	468,147
Ukraine Government International Bond	7.75	01/08/2041	850,000	459,925
Ivory Coast Government International Bond	6.63	22/03/2048	500,000	455,458
Jordan Government International Bond	5.85	07/07/2030	500,000	443,831
Saudi Government International Bond	4.50	22/04/2060	500,000	415,188
Republic of Poland Government International Bond	3.63	11/01/2034	380,000	415,097
Chile Government International Bond	4.95	05/01/2036	420,000	411,705
Adani Ports & Special Economic Zone Ltd	5.00	02/08/2041	500,000	411,111
Inversiones CMPC SA	6.13	23/06/2033	400,000	405,339
CNAC HK Finbridge Co Ltd	5.13	14/03/2028	400,000	404,654
Engie Energia Chile SA	3.40	28/01/2030	450,000	398,325
UAE INTERNATIONAL GOVERNMENT BOND	4.86	02/07/2034	392,000	392,039
Dominican Republic International Bond	7.45	30/04/2044	350,000	373,467
Ukraine Railways Via Rail Capital Markets PLC	7.88	15/07/2028	700,000	364,500
Republic of South Africa Government International Bond	7.30	20/04/2052	400,000	362,653
Hungary Government Bond	4.00	28/04/2051	173,840,000	348,679
MDGH GMTN RSC Ltd	5.29	04/06/2034	347,000	347,347
Ghana Government International Bond	6.38	11/02/2027	700,000	338,625
Argentine Republic Government International Bond	4.13	09/07/2035	900,000	336,718
BBVA Bancomer SA	5.88	13/09/2034	350,000	331,439
Colombia Government International Bond	3.13	15/04/2031	400,000	324,264
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63	08/11/2028	500,000	324,250
Angolan Government International Bond	9.38	08/05/2048	400,000	323,583
Medco Maple Tree Pte Ltd	8.96	27/04/2029	300,000	322,671
Costa Rica Government International Bond	7.00	04/04/2044	300,000	311,153
OCP SA	5.13	23/06/2051	400,000	304,447
Guatemala Government Bond	4.38	05/06/2027	300,000	291,665
Gaci First Investment Co	5.38	13/10/2122	316,000	266,491
Colombia Government International Bond	7.50	02/02/2034	240,000	246,167
Guatemala Government Bond	5.38	24/04/2032	245,000	240,480
Romanian Government International Bond	7.63	17/01/2053	200,000	224,367

Significant Purchases and Sales (continued)

Jupiter Global Emerging Markets Focus Fund

Security Description	Shares/Par	Cost USD
BUYS		
ASML Holding NV (DR)	2,691	2,560,531
MediaTek Inc	73,000	2,196,497
Mastercard Inc	2,067	908,823
Polycab India Ltd	12,243	903,885
Krishna Institute of Medical Sciences Ltd	35,500	865,351
Trip.com Group Ltd	14,350	701,902
Meituan	38,700	594,787
L&T Technology Services Ltd	7,966	530,558
Advantech Co Ltd	42,000	523,718
Globant SA	2,472	513,694
HDFC Bank Ltd (DR)	7,515	440,099
Raia Drogasil SA	65,469	365,807
Infosys Ltd (DR)	16,284	318,813
Kweichow Moutai Co Ltd	1,300	265,214
LEENO Industrial Inc	1,564	249,839
ASPEED Technology Inc	2,000	211,308
Dino Polska SA	1,237	125,611
Bajaj Finance Ltd	1,400	122,672
WEG SA	16,185	109,751
Localiza Rent a Car SA	85	781

Significant Purchases and Sales (continued)

Jupiter Global Emerging Markets Focus Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Taiwan Semiconductor Manufacturing Co Ltd (DR)	35,649	4,921,557
Polycab India Ltd	54,941	3,223,288
AIA Group Ltd	337,200	2,380,889
Bank of Georgia Group PLC	25,172	1,425,050
PDD Holdings Inc (DR)	12,020	1,401,966
Centre Testing International Group Co Ltd	671,400	1,106,405
MercadoLibre Inc	572	938,889
Infosys Ltd (DR)	47,670	814,802
JNBY Design Ltd	451,500	683,183
Bank Central Asia Tbk PT	963,100	593,771
HDFC Bank Ltd (DR)	10,375	580,829
Bajaj Finance Ltd	5,491	438,039
Mastercard Inc	809	375,270
Localiza Rent a Car SA	35,592	370,505
Leejam Sports Co JSC	6,190	365,596
Techtronic Industries Co Ltd	29,500	359,036
Kweichow Moutai Co Ltd	1,400	328,614
Titan Co Ltd	7,619	324,982
Dino Polska SA	3,057	321,824
Sinbon Electronics Co Ltd	38,000	320,287
MediaTek Inc	9,000	310,012
Globant SA	1,391	292,496
Asian Paints Ltd	8,233	283,414

Significant Purchases and Sales (continued)

Jupiter Emerging Market Debt Income Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
Saudi Government International Bond	5.75	16/01/2054	1,200,000	1,173,504
Egypt Treasury Bills	0.00	18/03/2025	54,000,000	868,873
KSA Sukuk Ltd	5.25	04/06/2027	750,000	747,660
Liberty Costa Rica Senior Secured Finance	10.88	15/01/2031	630,000	652,320
Braskem Idesa SAPI	6.99	20/02/2032	900,000	645,094
MC Brazil Downstream Trading SARL	7.25	30/06/2031	750,000	624,572
Puma International Financing SA	7.75	25/04/2029	600,000	600,000
Vestel Elektronik Sanayi ve Ticaret AS	9.75	15/05/2029	600,000	597,096
Bancolumbia SA	8.63	24/12/2034	571,000	571,000
Ghana Government International Bond	6.38	11/02/2027	1,100,000	544,500
Yapi ve Kredi Bankasi AS	9.25	17/01/2034	538,000	538,000
Five Holding Ltd	9.38	03/10/2028	500,000	498,750
GEMS MENASA Cayman Ltd	7.13	31/07/2026	500,000	496,250
Digicel Intermediate Holdings	12.00	25/05/2027	502,208	494,643
Braskem Netherlands Finance BV	8.50	12/01/2031	500,000	494,550
Republic of Poland Government International Bond	3.63	11/01/2034	434,000	471,907
AES Andes SA	8.15	10/06/2055	467,000	467,000
Ukraine Government International Bond	7.75	01/08/2041	950,000	464,125
Banco del Estado de Chile	7.95	02/11/2072	450,000	451,900
YPF SA	6.95	21/07/2027	500,000	441,464
Colombia Government International Bond	5.00	15/06/2045	600,000	430,248
AI Candelaria Spain SA	5.75	15/06/2033	560,000	426,944
3R Lux SARL	9.75	05/02/2031	400,000	422,950
Finance Department Government of Sharjah	4.38	10/03/2051	600,000	417,750
Continuum Energy Aura Pte Ltd	9.50	24/02/2027	400,000	408,400
Yapi ve Kredi Bankasi AS	9.74	04/07/2072	405,000	405,000
Standard Chartered PLC	4.30	19/02/2070	500,000	403,700
Rakuten Group Inc	11.25	15/02/2027	400,000	403,520
Petroleos Mexicanos	6.75	21/09/2047	600,000	402,840
Ecuador Government International Bond	6.00	31/07/2030	580,000	402,794
Gran Tierra Energy Inc	9.50	15/10/2029	460,000	400,108
WE Soda Investments Holding PLC	9.38	14/02/2031	400,000	400,000
Arabian Centres Sukuk III Ltd	9.50	06/03/2029	400,000	400,000
YPF SA	9.50	17/01/2031	400,000	397,992
International Bank for Reconstruction & Development	6.85	24/04/2028	33,000,000	397,314
Samarco Mineracao SA	9.00	30/06/2031	402,999	376,532
Vedanta Resources Finance II PLC	13.88	09/12/2028	500,000	374,623
Ivory Coast Government International Bond	8.25	30/01/2037	379,000	371,795
Medco Maple Tree Pte Ltd	8.96	27/04/2029	325,000	335,156
NAK Naftogaz Ukraine via Kondor Finance PLC	7.63	08/11/2028	700,000	332,500
Argentine Republic Government International Bond	4.13	09/07/2035	800,000	327,498
Wynn Macau Ltd	5.63	26/08/2028	350,000	322,875
Trident Energy Finance PLC	12.50	30/11/2029	321,000	320,965
Emirates REIT Sukuk II Ltd	11.00	12/12/2025	333,330	320,830
IHS Netherlands Holdco BV	8.00	18/09/2027	350,000	318,500
Akbank TAS	9.37	14/06/2072	318,000	318,000

Significant Purchases and Sales (continued)

Jupiter Emerging Market Debt Income Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
Saudi Government International Bond	5.75	16/01/2054	1,200,000	1,171,034
KSA Sukuk Ltd	5.25	04/06/2027	750,000	748,520
China Oil & Gas Group Ltd	4.70	30/06/2026	750,000	716,094
Braskem Idesa SAPI	6.99	20/02/2032	900,000	702,673
MAF Global Securities Ltd	7.88	30/09/2070	600,000	641,888
Telefonica Celular del Paraguay SA	5.88	15/04/2027	600,000	596,299
Standard Chartered PLC	6.00	26/01/2072	600,000	591,600
Tengizchevroil Finance Co International Ltd	4.00	15/08/2026	600,000	579,150
JSW Hydro Energy Ltd	4.13	18/05/2031	792,000	571,765
Turkiye Government Bond	17.30	19/07/2028	19,000,000	535,957
Total Play Telecomunicaciones SA de CV	6.38	20/09/2028	1,000,000	534,760
Jordan Government International Bond	5.85	07/07/2030	600,000	532,598
CT Trust	5.13	03/02/2032	596,000	532,439
Huarong Finance 2019 Co Ltd	4.50	29/05/2029	570,000	530,057
Adani Ports & Special Economic Zone Ltd	5.00	02/08/2041	650,000	529,431
Energiean Israel Finance Ltd	5.38	30/03/2028	600,000	526,196
BBVA Bancomer SA	5.88	13/09/2034	550,000	519,015
AES Andes SA	7.13	26/03/2079	500,000	516,922
Five Holding Ltd	9.38	03/10/2028	500,000	509,749
Turkiye Ihracat Kredi Bankasi AS	9.38	31/01/2026	467,000	505,382
Wynn Macau Ltd	4.88	01/10/2024	500,000	502,516
Indonesia Asahan Aluminium Persero PT	5.80	15/05/2050	525,000	501,789
Prosus NV	3.83	08/02/2051	800,000	498,511
Aegea Finance Sarl	6.75	20/05/2029	500,000	494,438
KazMunayGas National Co JSC	5.38	24/04/2030	500,000	492,095
Perenti Finance Pty Ltd	6.50	07/10/2025	467,000	479,583
Republic of Poland Government International Bond	3.63	11/01/2034	434,000	474,085
Banco del Estado de Chile	7.95	02/11/2072	450,000	469,800
Ukraine Government International Bond	7.75	01/08/2041	850,000	457,920
Ukraine Railways Via Rail Capital Markets PLC	7.88	15/07/2028	900,000	455,500
Argentine Republic Government International Bond	4.13	09/07/2035	1,200,000	453,911
Network i2i Ltd	5.65	15/04/2069	440,000	445,220
Colombia Government International Bond	7.38	18/09/2037	420,000	427,309
Colombia Government International Bond	5.00	15/06/2045	600,000	425,283
Gaci First Investment Co	5.38	13/10/2122	500,000	424,373
Tullow Oil PLC	10.25	15/05/2026	438,000	419,467
Arabian Centres Sukuk III Ltd	9.50	06/03/2029	400,000	415,106
Mitsubishi UFJ Financial Group Inc	8.20	15/01/2072	382,000	413,345
Yapi ve Kredi Bankasi AS	9.74	04/07/2072	405,000	411,390
Angolan Government International Bond	9.38	08/05/2048	500,000	404,479
YPF SA	9.50	17/01/2031	400,000	402,822
Puma International Financing SA	5.00	24/01/2026	400,000	401,276
United States Treasury Bill	0.00	04/01/2024	400,000	400,000
Teva Pharmaceutical Finance Co LLC	6.15	01/02/2036	400,000	383,431
Bank of East Asia Ltd/The	4.88	22/04/2032	400,000	382,142
Access Bank PLC	6.13	21/09/2026	400,000	378,382
Elect Global Investments Ltd	4.10	03/09/2069	400,000	371,096
Hungary Government Bond	4.00	28/04/2051	176,000,000	353,012

Significant Purchases and Sales (continued)

Jupiter UK Alpha Fund (IRL)

Security Description	Shares/Par	Cost GBP
BUYS		
Hays PLC	472,248	503,114
Johnson Matthey PLC	29,264	482,568
Darktrace PLC	81,105	286,935
Prudential PLC	36,576	272,492
Whitbread PLC	7,190	224,497
Entain PLC	22,346	181,841
St James's Place PLC	38,259	172,862
Sage Group PLC	14,213	154,739
Haleon PLC	48,166	154,015
BP PLC	26,932	125,206
Dowlais Group PLC	127,499	106,549
SSP Group PLC	41,051	76,854
Glencore PLC	6,207	25,533
Barclays PLC	11,520	17,056

Significant Purchases and Sales (continued)

Jupiter UK Alpha Fund (IRL) (continued)

Security Description	Shares/Par	Proceeds GBP
SELLS		
Next PLC	12,714	1,147,655
Barclays PLC	518,339	1,047,212
AstraZeneca PLC	8,139	958,264
Lloyds Banking Group PLC	1,736,597	915,269
Darktrace PLC	128,018	732,273
Melrose Industries PLC	115,906	726,186
Sage Group PLC	52,756	609,626
Whitbread PLC	18,886	594,896
Glencore PLC	120,446	566,847
Experian PLC	15,326	544,964
CRH PLC	8,498	529,722
BP PLC	108,069	512,527
Shell PLC	18,689	510,084
Drax Group PLC	101,705	500,718
Weir Group PLC	22,256	453,191
Rio Tinto PLC	8,199	428,736
Tesco PLC	141,390	417,046
GSK PLC	25,140	409,710
Taylor Wimpey PLC	242,747	351,509
Rotork PLC	102,420	338,379
Entain PLC	40,844	294,419
Prudential PLC	40,563	292,280
SSP Group PLC	164,348	287,343
St James's Place PLC	50,296	249,023
Pets at Home Group PLC	82,639	240,650
Tate & Lyle PLC	34,913	232,456
Haleon PLC	68,647	220,981
Johnson Matthey PLC	12,844	211,411
Smith & Nephew PLC	20,306	206,099
SSE PLC	11,359	197,918
Burberry Group PLC	14,473	153,205

Significant Purchases and Sales (continued)

Jupiter UK Smaller Companies Focus Fund

Security Description	Shares/Par	Cost GBP
BUYS		
Hostelworld Group PLC	486,429	735,086
Great Portland Estates PLC	207,306	637,358
Keller Group PLC	43,297	532,198
GB Group PLC	177,136	497,106
Mitchells & Butlers PLC	187,167	481,182
Future PLC	36,426	399,861
Ascential PLC	77,437	393,852
Concurrent Technologies PLC	424,303	390,621
IntegraFin Holdings PLC	107,197	355,242
XP Power Ltd	24,920	272,512
4imprint Group PLC	4,184	220,097
Coats Group PLC	166,516	127,832

Significant Purchases and Sales (continued)

Jupiter UK Smaller Companies Focus Fund (continued)

Security Description	Shares/Par	Proceeds GBP
SELLS		
Ascential PLC	365,587	1,092,467
Alpha Group International PLC	43,310	755,625
Auction Technology Group PLC	140,151	723,818
YouGov PLC	89,172	723,314
Chrysalis Investments Ltd	862,887	710,693
Bytes Technology Group PLC	109,531	616,411
Chemring Group PLC	172,611	612,396
Gresham Technologies PLC	398,133	611,598
Marshalls PLC	200,766	596,108
Ashtead Technology Holdings plc	73,070	557,679
Gamma Communications PLC	41,515	511,277
DiscoverIE Group PLC	65,644	475,299
OSB Group PLC	104,245	462,480
Kooth Plc	155,228	461,659
Helical PLC	194,979	420,074
Inspects Group PLC	667,404	411,273
Keystone Law Group PLC	59,692	402,012
Senior PLC	217,633	370,317
IQGEO Group PLC	93,915	367,516
Morgan Sindall Group PLC	13,637	310,347
Hill & Smith PLC	15,199	281,739
Great Portland Estates PLC	69,102	265,431
Dunelm Group PLC	23,037	256,646
Concurrent Technologies PLC	229,338	242,234
Premier Foods PLC	144,757	225,227
Robert Walters PLC	42,516	187,999
Moneysupermarket.com Group PLC	73,511	182,362
JET2 PLC	11,363	153,372
Oxford Instruments PLC	6,265	150,456
Trainline PLC	46,863	147,304
JTC PLC	16,786	141,858

Significant Purchases and Sales (continued)

Jupiter UK Dynamic Equity Fund

Security Description	Shares/Par	Cost GBP
BUYS		
Northern Trust Global Funds PLC - Sterling Fund (UCITS)	5,750,000	5,750,000
LondonMetric Property PLC	1,345,704	2,591,084
Babcock International Group PLC	447,810	2,112,899
Inchcape PLC	217,930	1,644,526
IG Group Holdings PLC	201,201	1,538,890
GB Group PLC	542,299	1,520,754
Serco Group PLC	841,427	1,479,537
Deliveroo PLC	902,593	1,229,012
Hostelworld Group PLC	777,500	1,211,757
Coats Group PLC	1,438,413	1,104,215
4imprint Group PLC	19,385	1,067,037
Shaftesbury Capital PLC	785,000	1,035,248
Harbour Energy PLC	339,000	1,008,366
Mitchells & Butlers PLC	341,859	879,295
Hilton Food Group PLC	87,976	781,300
Concurrent Technologies PLC	824,531	759,073
Computacenter PLC	25,600	727,903
Marks & Spencer Group PLC	196,373	593,591
Future PLC	46,693	513,517
Softcat PLC	33,392	451,459
Keystone Law Group PLC	53,347	308,767
RS GROUP PLC	41,008	299,530

Significant Purchases and Sales (continued)

Jupiter UK Dynamic Equity Fund (continued)

Security Description	Shares/Par	Proceeds GBP
SELLS		
Intermediate Capital Group PLC	207,860	4,391,978
Ashtead Technology Holdings plc	435,410	3,313,859
JET2 PLC	228,893	3,131,342
Alpha Group International PLC	149,874	2,672,401
OSB Group PLC	545,528	2,401,358
UNITE Group PLC/The	200,683	1,965,989
Hikma Pharmaceuticals PLC	102,865	1,964,390
Foresight Group Holdings Ltd	434,648	1,933,196
Bellway PLC	68,325	1,860,553
Mitchells & Butlers PLC	600,476	1,751,414
Northern Trust Global Funds PLC - Sterling Fund (UCITS)	1,750,000	1,750,000
Melrose Industries PLC	285,242	1,722,133
Direct Line Insurance Group PLC	930,600	1,545,614
RS GROUP PLC	187,508	1,425,921
Softcat PLC	87,963	1,365,754
Marks & Spencer Group PLC	503,401	1,333,348
DiscoverIE Group PLC	164,100	1,188,178
Auction Technology Group PLC	195,686	1,009,977
Workspace Group PLC	187,900	983,872
BP PLC	192,000	865,822
Grafton Group PLC	83,721	812,615
Games Workshop Group PLC	7,600	737,993
Franchise Brands PLC	407,365	723,308
Taylor Wimpey PLC	429,665	616,740
Lancashire Holdings Ltd	100,986	603,922
Jubilee Metals Group PLC	7,414,897	555,612
Chemring Group PLC	146,965	552,260
Greggs PLC	19,152	526,131
Dunelm Group PLC	46,962	495,071

Significant Purchases and Sales (continued)

Jupiter Merian Global Equity Absolute Return Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
United States Treasury Bill	0.00	06/06/2024	65,000,000	64,215,477
United States Treasury Bill	0.00	23/07/2024	50,000,000	49,590,072
United States Treasury Bill	0.00	02/07/2024	50,000,000	49,562,661
United States Treasury Bill	0.00	25/07/2024	50,000,000	49,491,090
United States Treasury Bill	0.00	18/07/2024	50,000,000	49,490,118
United States Treasury Bill	0.00	27/06/2024	50,000,000	49,444,673
United States Treasury Bill	0.00	15/08/2024	50,000,000	49,439,611
United States Treasury Bill	0.00	20/06/2024	50,000,000	49,435,638
United States Treasury Bill	0.00	12/09/2024	50,000,000	49,412,303
United States Treasury Bill	0.00	17/09/2024	50,000,000	49,398,939
United States Treasury Bill	0.00	22/08/2024	50,000,000	49,395,944
United States Treasury Bill	0.00	29/08/2024	50,000,000	49,395,887
United States Treasury Bill	0.00	26/09/2024	50,000,000	49,369,854
United States Treasury Bill	0.00	05/09/2024	50,000,000	49,359,378
United States Treasury Bill	0.00	09/05/2024	50,000,000	49,327,146
United States Treasury Bill	0.00	07/05/2024	50,000,000	49,310,347
United States Treasury Bill	0.00	28/05/2024	50,000,000	49,226,040
United States Treasury Bill	0.00	30/04/2024	50,000,000	49,186,949
United States Treasury Bill	0.00	16/05/2024	50,000,000	49,151,381
Novo Nordisk A/S			372,208	45,686,661
United States Treasury Bill	0.00	14/05/2024	41,000,000	40,541,095
United States Treasury Bill	0.00	21/05/2024	40,000,000	39,407,235
ASML Holding NV			46,149	36,701,282
Verizon Communications Inc			783,696	30,873,891
PDD Holdings Inc (DR)			241,900	29,654,383

Significant Purchases and Sales (continued)

Jupiter Merian Global Equity Absolute Return Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
United States Treasury Bill	0.00	06/06/2024	65,000,000	65,000,000
United States Treasury Bill	0.00	08/02/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	20/06/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	30/04/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	22/02/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	16/05/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	27/06/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	07/05/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	15/02/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	09/05/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	12/03/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	28/03/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	28/05/2024	50,000,000	50,000,000
United States Treasury Bill	0.00	09/04/2024	50,000,000	49,899,263
Novo Nordisk A/S			414,821	48,863,253
United States Treasury Bill	0.00	14/05/2024	41,000,000	41,000,000
United States Treasury Bill	0.00	21/05/2024	40,000,000	40,000,000
United States Treasury Bill	0.00	01/02/2024	35,000,000	35,000,000
ASML Holding NV			34,522	32,684,610
Industria de Diseno Textil SA			654,227	29,735,551
Vistra Corp			534,699	29,577,721

Significant Purchases and Sales (continued)

Jupiter Strategic Absolute Return Bond Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
Republic of Poland Government Bond	6.00	25/10/2033	222,589,000	57,925,874
Italy Buoni Poliennali Del Tesoro	1.30	15/05/2028	37,383,000	50,473,319
United States Treasury Note/Bond	2.00	31/05/2024	40,800,000	40,444,175
United States Treasury Note/Bond	2.50	31/05/2024	40,120,000	39,826,588
United States Treasury Note/Bond	0.63	15/10/2024	37,000,000	36,200,866
United States Treasury Note/Bond	1.50	30/11/2024	36,440,200	35,704,401
United States Treasury Note/Bond	1.00	15/12/2024	35,970,000	35,094,757
Bundesrepublik Deutschland Bundesanleihe	1.00	15/08/2024	32,348,000	34,405,115
United Kingdom Gilt	2.75	07/09/2024	27,669,400	34,278,665
United States Treasury Note/Bond	2.38	15/08/2024	34,490,000	34,180,244
Bundesrepublik Deutschland Bundesanleihe	1.50	15/05/2024	31,849,600	33,958,770
United States Treasury Note/Bond	1.75	31/07/2024	34,220,000	33,853,459
United States Treasury Note/Bond	4.13	31/01/2025	32,700,000	32,484,238
Deutsche Bundesrepublik Inflation Linked Bond	0.50	15/04/2030	23,241,739	31,917,045
United Kingdom Gilt	0.25	31/01/2025	26,450,400	31,879,921
United States Treasury Note/Bond	4.50	30/11/2024	31,940,000	31,807,748
United States Treasury Note/Bond	3.00	31/07/2024	31,460,000	31,179,809
United States Treasury Inflation Indexed Bonds	2.13	15/04/2029	28,590,500	29,028,095
United States Treasury Note/Bond	2.00	30/04/2024	27,080,000	26,929,624
United States Treasury Note/Bond	4.25	30/09/2024	25,570,000	25,456,134
United States Treasury Note/Bond	2.50	15/05/2024	25,080,000	24,924,669
United States Treasury Note/Bond	2.25	31/12/2024	24,610,000	24,174,932
Hungary Government Bond	7.00	24/10/2035	7,995,400,000	23,041,677
United States Treasury Note/Bond	2.13	31/03/2024	23,040,000	22,923,027
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	20,300,000	22,585,481
Hellenic Republic Government Bond	4.25	15/06/2033	18,560,000	21,597,440
Spain Government Bond	1.90	31/10/2052	27,980,000	20,148,116
United Kingdom Gilt	5.00	07/03/2025	13,924,000	17,801,850
Republic of South Africa Government Bond	8.75	28/02/2048	455,637,000	17,404,568
New Zealand Government Bond	1.50	15/05/2031	33,080,000	16,382,691
Australia Government Bond	1.75	21/06/2051	38,760,000	14,451,083
United States Treasury Inflation Indexed Bonds	2.13	15/02/2054	14,081,600	14,261,037
New Zealand Government Bond	3.00	20/04/2029	23,810,000	13,631,210
United States Treasury Bill	0.00	02/05/2024	13,500,000	13,426,920
Japan Government Twenty Year Bond	1.30	20/12/2043	1,870,650,000	11,758,300
Mexican Bonos	7.75	13/11/2042	2,275,000	11,404,532
United Kingdom Gilt	0.50	22/10/2061	30,250,000	11,379,945

Significant Purchases and Sales (continued)

Jupiter Strategic Absolute Return Bond Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
Republic of Poland Government Bond	6.00	25/10/2033	260,869,000	68,780,008
United States Treasury Note/Bond	2.50	15/05/2024	58,550,000	58,415,847
United States Treasury Note/Bond	1.75	31/07/2024	43,740,000	43,411,010
United States Treasury Note/Bond	2.00	31/05/2024	40,800,000	40,760,658
United States Treasury Note/Bond	2.50	31/05/2024	40,120,000	40,296,552
United States Treasury Bill	0.00	02/05/2024	39,857,800	39,857,800
Bundesrepublik Deutschland Bundesanleihe	1.50	15/05/2024	31,849,600	34,477,192
United States Treasury Note/Bond	2.25	30/04/2024	32,297,400	32,299,052
United States Treasury Note/Bond	4.50	30/11/2024	31,940,000	31,897,024
United States Treasury Note/Bond	2.00	30/04/2024	30,669,100	30,938,350
United States Treasury Note/Bond	0.25	15/05/2024	30,250,000	29,935,012
United Kingdom Gilt	0.13	30/01/2026	25,339,318	29,433,634
United States Treasury Note/Bond	3.00	31/07/2024	27,080,000	27,225,078
United Kingdom Gilt	1.25	22/07/2027	23,290,343	26,736,360
United States Treasury Note/Bond	2.13	31/03/2024	26,614,300	26,704,117
United Kingdom Gilt	0.13	31/01/2024	19,850,000	25,201,247
Republic of South Africa Government Bond	8.75	28/02/2048	577,147,000	22,951,098
United States Treasury Inflation Indexed Bonds	0.13	15/01/2031	21,400,000	22,583,149
United States Treasury Inflation Indexed Bonds	1.25	15/04/2028	20,800,000	20,912,270
Hungary Government Bond	7.00	24/10/2035	6,782,470,000	20,700,066
Italy Buoni Poliennali Del Tesoro	4.50	01/10/2053	16,200,000	18,224,225
United Kingdom Gilt	0.25	31/01/2025	13,780,000	16,678,342
Mexican Bonos	8.50	31/05/2029	2,859,000	16,483,080
French Republic Government Bond OAT	0.60	25/07/2034	13,998,205	15,916,537
United Kingdom Gilt	1.00	22/04/2024	12,680,000	15,837,954
Australia Government Bond	2.25	21/05/2028	25,750,000	15,812,766
United Kingdom Gilt	0.38	22/10/2030	15,450,000	15,415,404
New Zealand Government Bond	4.50	15/04/2027	23,366,000	14,455,728
United Kingdom Treasury Bill	0.00	11/03/2024	11,200,000	14,427,280
United Kingdom Gilt	2.75	07/09/2024	11,410,000	14,323,190
Italy Buoni Poliennali Del Tesoro	1.30	15/05/2028	10,383,000	13,773,141
New Zealand Government Bond	3.00	20/04/2029	23,810,000	13,680,357
United Kingdom Gilt	0.50	31/01/2029	12,200,000	13,260,622
Spain Government Bond	1.90	31/10/2052	17,750,000	13,246,475
Australia Government Bond	4.75	21/06/2054	16,450,000	11,050,960
United States Treasury Bill	0.00	14/03/2024	11,000,000	11,000,000

Significant Purchases and Sales (continued)

Jupiter Merian Global Equity Income Fund (IRL)

Security Description	Shares/Par	Cost USD
BUYS		
NVIDIA Corp	2,111	663,328
Novo Nordisk A/S	3,643	478,424
PDD Holdings Inc (DR)	2,900	373,409
Apple Inc	2,009	361,968
ASML Holding NV	413	360,366
Caterpillar Inc	828	291,801
QUALCOMM Inc	1,712	291,236
Tripod Technology Corp	45,000	286,254
UniCredit SpA	7,159	268,915
NRG Energy Inc	4,342	260,024
Progressive Corp	1,246	256,194
Alchip Technologies Ltd	2,000	240,557
PACCAR Inc	2,121	227,788
GSK PLC	11,325	226,088
IDEXX Laboratories Inc	418	222,563
Cummins Inc	776	221,251
Alior Bank SA	8,990	218,554
CRH PLC	2,766	216,314
Lululemon Athletica Inc	471	215,464
McKesson Corp	406	215,023

Significant Purchases and Sales (continued)

Jupiter Merian Global Equity Income Fund (IRL) (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
NVIDIA Corp	677	517,585
Novo Nordisk A/S	4,014	499,062
Meta Platforms Inc	906	438,351
Apple Inc	2,476	432,136
ASML Holding NV	329	339,450
Alphabet Inc - Class A	2,179	328,723
Powszechny Zaklad Ubezpieczen SA	24,920	299,312
Gilead Sciences Inc	4,041	288,005
Cadence Design Systems Inc	937	276,572
Fibra Uno Administracion SA de CV	174,842	275,761
Bristol-Myers Squibb Co	5,238	258,032
Synopsys Inc	408	243,571
Lloyds Banking Group PLC	371,689	239,919
Mondelez International Inc	3,391	236,326
PulteGroup Inc	2,206	232,131
Industria de Diseno Textil SA	4,813	225,808
Power Corp of Canada	7,675	224,854
3i Group PLC	6,739	223,878
EOG Resources Inc	1,636	221,381
Beijing New Building Materials PLC	45,901	218,609

Significant Purchases and Sales (continued)

Jupiter Gold & Silver Fund

Security Description	Shares/Par	Cost USD
BUYS		
Wheaton Precious Metals Corp	624,581	29,739,922
Newmont Corp	774,794	27,347,251
SilverCrest Metals Inc	2,559,188	14,096,564
Filo Corp	780,287	13,653,708
Spartan Resources Ltd/Australia	27,213,787	12,961,652
i-80 Gold Corp	10,376,400	12,490,284
Ramelius Resources Ltd	11,323,144	11,632,930
Endeavour Silver Corp	4,046,065	8,403,429
Sprott Physical Gold and Silver Trust (AIF)	395,851	8,283,921
Hecla Mining Co	2,248,896	8,138,133
Sprott Physical Silver Trust (AIF)	803,596	7,005,224
New Pacific Metals Corp	3,886,411	6,472,401
Lundin Gold Inc	500,072	6,393,615
Hercules Silver Corp	6,990,591	4,346,969
Coeur Mining Inc	1,039,361	3,313,492
Sprott Physical Gold Trust (AIF)	189,515	3,097,030
Silver One Resources Inc	12,000,000	2,439,468
Northern Star Resources Ltd	260,411	2,409,977
Agnico Eagle Mines Ltd	41,346	2,385,982
Ausgold Ltd	102,696,837	2,032,011

Significant Purchases and Sales (continued)

Jupiter Gold & Silver Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Wheaton Precious Metals Corp	628,174	31,144,433
Gold Road Resources Ltd	22,071,417	22,301,242
Sprott Physical Gold Trust (AIF)	1,186,109	19,394,404
Evolution Mining Ltd	8,655,281	17,144,801
De Grey Mining Ltd	21,363,932	16,770,856
Sprott Physical Silver Trust (AIF)	1,851,376	14,657,540
Sprott Physical Gold and Silver Trust (AIF)	684,869	12,915,733
Agnico Eagle Mines Ltd	231,374	12,869,751
i-80 Gold Corp	10,376,400	11,774,661
Fresnillo PLC	1,792,008	11,283,726
Skeena Resources Ltd	2,341,007	10,653,663
Seabridge Gold Inc	940,363	10,045,119
Newmont Corp	220,109	9,159,145
Ramelius Resources Ltd	6,997,565	8,254,052
Greatland Gold PLC	91,822,359	7,454,716
Coeur Mining Inc	2,116,533	7,193,646
Hecla Mining Co	1,083,640	4,689,997
NGEx Minerals Ltd	507,300	3,080,251
Filo Corp	175,168	2,630,992
Reunion Gold Corp	7,657,369	2,159,809

Significant Purchases and Sales (continued)

Jupiter UK Specialist Equity Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost GBP
BUYS				
Northern Trust Global Funds PLC - Sterling Fund (UCITS)			2,400,000	2,400,000
United Kingdom Treasury Bill	0.00	13/05/2024	2,000,000	1,976,389
United Kingdom Treasury Bill	0.00	29/07/2024	2,000,000	1,949,775
United Kingdom Treasury Bill	0.00	23/09/2024	1,750,000	1,717,562
Shaftesbury Capital PLC			414,100	546,116
Babcock International Group PLC			111,128	528,707
Computacenter PLC			18,042	462,524
IG Group Holdings PLC			60,356	452,487
Softcat PLC			28,650	387,347
Deliveroo PLC			264,008	359,636
GB Group PLC			124,213	347,367
Hostelworld Group PLC			214,100	333,682
Marks & Spencer Group PLC			99,903	271,130
Howden Joinery Group PLC			32,023	255,928
4imprint Group PLC			4,180	228,080
Inchcape PLC			31,746	220,273
Future PLC			13,633	149,936
RS GROUP PLC			13,999	102,252
Games Workshop Group PLC			889	87,378
Keystone Law Group PLC			10,953	63,396

Significant Purchases and Sales (continued)

Jupiter UK Specialist Equity Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds GBP
SELLS				
Northern Trust Global Funds PLC - Sterling Fund (UCITS)			2,620,000	2,620,000
United Kingdom Treasury Bill	0.00	29/01/2024	2,000,000	2,000,000
United Kingdom Treasury Bill	0.00	19/02/2024	2,000,000	2,000,000
United Kingdom Treasury Bill	0.00	13/05/2024	2,000,000	2,000,000
United Kingdom Treasury Bill	0.00	02/01/2024	2,000,000	2,000,000
Intermediate Capital Group PLC			41,244	846,743
UNITE Group PLC			81,185	783,519
Tate & Lyle PLC			90,452	591,067
YouGov PLC			64,961	532,700
Chrysalis Investments Ltd			644,586	531,489
Spirent Communications PLC			295,828	521,712
Hikma Pharmaceuticals PLC			25,236	478,330
Alpha Group International PLC			28,357	459,441
Auto Trader Group PLC			55,829	414,867
Auction Technology Group PLC			69,313	382,676
JD Sports Fashion PLC			289,316	339,568
RS GROUP PLC			43,913	332,739
OSB Group PLC			79,251	330,647
Vesuvius PLC			59,316	289,208
Hilton Food Group PLC			32,146	273,633
Beazley PLC			38,547	256,339
Premier Foods PLC			165,878	253,665
IMI PLC			13,799	227,041
Softcat PLC			13,617	221,790
Oxford Instruments PLC			9,720	217,196

Significant Purchases and Sales (continued)

Jupiter Financials Contingent Capital Fund

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Cost USD
BUYS				
United States Treasury Note/Bond	4.88	30/11/2025	4,500,000	4,495,821
Coventry Building Society	8.75	11/12/2072	3,078,000	3,934,616
FincoBank Banca Finco SpA	7.50	11/09/2072	2,800,000	3,063,990
BNP Paribas SA	4.63	12/07/2072	3,000,000	2,698,030
AXA SA	6.38	16/07/2072	1,900,000	2,085,589
Deutsche Bank AG	4.50	30/04/2070	2,200,000	2,029,188
AIB Group PLC	7.13	30/10/2072	1,500,000	1,603,316
Standard Chartered PLC	4.30	19/02/2070	2,000,000	1,592,000
UniCredit SpA	3.88	03/06/2068	1,500,000	1,429,181
Banco Santander SA	4.75	12/08/2072	1,600,000	1,389,440
Nationwide Building Society	5.88	20/12/2067	1,000,000	1,264,974
Pension Insurance Corp PLC	6.88	15/11/2034	955,000	1,188,560
UBS Group AG	4.88	12/08/2070	1,200,000	1,109,760
CaixaBank SA	3.63	14/12/2069	1,200,000	1,083,388
Credit Agricole SA	6.50	23/03/2072	1,000,000	1,083,309
Deutsche Bank AG	8.13	30/04/2073	1,000,000	1,079,956
Lloyds Banking Group PLC	8.50	27/12/2070	800,000	1,033,420
ING Groep NV	8.00	16/05/2072	1,000,000	1,000,000
HSBC Holdings PLC	4.75	04/07/2029	1,000,000	998,114
United States Treasury Note/Bond	4.00	15/02/2034	1,000,000	977,695
HSBC Holdings PLC	6.00	22/11/2065	1,000,000	965,000
Eurobank Ergasias Services and Holdings SA	6.25	25/04/2034	850,000	917,692
ING Groep NV	4.88	16/05/2073	1,000,000	870,000
Commerzbank AG	7.88	09/04/2073	800,000	856,080
Barclays PLC	9.25	15/06/2071	600,000	782,645
Phoenix Group Holdings PLC	5.63	26/04/2068	800,000	779,000
Banco de Sabadell SA	5.00	19/11/2070	800,000	768,503
NatWest Group PLC	4.60	30/09/2069	1,000,000	764,980
Raiffeisen Bank International AG	8.66	15/12/2072	600,000	649,953
Banco Santander SA	7.00	20/08/2072	600,000	646,680
Barclays PLC	5.88	15/09/2064	500,000	633,154
Utmost Group PLC	6.13	15/06/2070	600,000	622,769
Banco Santander SA	4.13	12/08/2072	600,000	583,459
Rothesay Life PLC	6.88	12/03/2067	500,000	580,150
Phoenix Group Holdings PLC	5.75	26/10/2066	500,000	544,127
Banco Santander SA	3.63	21/12/2069	600,000	524,958
Barclays PLC	4.38	15/12/2069	600,000	492,750

Significant Purchases and Sales (continued)

Jupiter Financials Contingent Capital Fund (continued)

Security Description	Coupon Rate %	Maturity Date	Shares/Par	Proceeds USD
SELLS				
United States Treasury Note/Bond	4.88	30/11/2025	6,500,000	6,603,943
Coventry Building Society	6.88	18/09/2067	2,900,000	3,798,481
United States Treasury Note/Bond	4.75	15/11/2043	2,000,000	2,040,065
Nationwide Building Society	5.88	20/12/2067	1,600,000	2,025,791
FinecoBank Banca Fineco SpA	5.88	03/12/2068	1,400,000	1,564,589
Deutsche Bank AG	6.00	30/04/2068	1,600,000	1,515,295
National Bank of Greece SA	8.75	02/06/2027	1,000,000	1,355,605
AIB Group PLC	5.25	09/04/2068	1,200,000	1,292,196
Bank of Cyprus Pcl	7.38	25/07/2028	929,000	1,131,058
Credit Agricole SA	8.13	23/03/2067	1,000,000	1,035,104
HSBC Holdings PLC	6.38	29/12/2049	1,000,000	1,009,076
Banco Santander SA	7.50	08/05/2067	1,000,000	1,000,000
United States Treasury Note/Bond	4.00	15/02/2034	1,000,000	953,766
BNP Paribas SA	4.63	12/07/2072	1,000,000	915,299
Barclays PLC	8.00	15/11/2070	856,000	871,884
UBS Group AG	4.88	12/08/2070	800,000	737,500
Pension Insurance Corp PLC	7.38	25/01/2068	600,000	729,558
Banco de Sabadell SA	9.38	18/04/2071	600,000	717,976
Provident Financial PLC	8.88	13/01/2032	625,000	694,623
Banco Santander SA	3.63	21/12/2069	800,000	656,320
Banco Bilbao Vizcaya Argentaria SA	6.50	05/12/2067	600,000	605,278
Phoenix Group Holdings PLC	5.63	26/04/2068	576,000	580,683
Encore Capital Group Inc	4.25	01/06/2028	500,000	552,389
Intesa Sanpaolo SpA	3.75	27/08/2068	400,000	424,879

Significant Purchases and Sales (continued)

Jupiter Global Emerging Markets Focus ex China Fund

Security Description	Shares/Par	Cost USD
BUYS		
ASML Holding NV (DR)	230	220,280
Globant SA	413	81,676
Polycab India Ltd	1,026	75,748
Krishna Institute of Medical Sciences Ltd	2,930	71,428
SK Hynix Inc	406	49,790
Localiza Rent a Car SA	3,530	36,710
WEG SA	3,855	29,042
Bajaj Finance Ltd	328	28,478
HDFC Bank Ltd (DR)	504	27,969
Bank Central Asia Tbk PT	42,600	27,425
Mastercard Inc	58	25,502
Taiwan Semiconductor Manufacturing Co Ltd (DR)	163	24,171
Clicks Group Ltd	1,378	22,812
Dino Polska SA	187	21,623
Advantech Co Ltd	1,000	12,597
Samsung Electronics Co Ltd	218	11,969
MercadoLibre Inc	6	9,100
Raia Drogasil SA	1,263	6,753

Significant Purchases and Sales (continued)

Jupiter Global Emerging Markets Focus ex China Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Taiwan Semiconductor Manufacturing Co Ltd (DR)	2,163	295,184
Polycab India Ltd	3,388	198,460
Infosys Ltd (DR)	3,897	65,685
Bank of Georgia Group PLC	342	18,906
Advantech Co Ltd	1,000	10,915
Hindustan Unilever Ltd	322	8,998
HDFC Bank Ltd (DR)	154	8,747
Samsung Electronics Co Ltd	126	7,495

Significant Purchases and Sales (continued)

Jupiter Systematic Consumer Trends Fund

Security Description	Shares/Par	Cost USD
BUYS		
Procter & Gamble Co	1,862	302,515
Alsea SAB de CV	34,980	137,359
PDD Holdings Inc (DR)	1,100	136,107
Lululemon Athletica Inc	287	132,835
Amazon.com Inc	721	129,787
DraftKings Inc	3,073	122,672
Tyson Foods Inc	2,043	121,278
American Eagle Outfitters Inc	5,317	120,538
Associated British Foods PLC	3,569	116,579
Henkel AG & Co KGaA	1,441	113,422
Kia Corp	1,300	111,012
Tata Motors Ltd	9,781	108,950
GS Retail Co Ltd	7,441	106,615
Haier Smart Home Co Ltd	26,400	99,077
La Francaise des Jeux SAEM	2,460	97,276
Nippon Seiki Co Ltd	10,600	95,672
Airbnb Inc	636	94,284
Subaru Corp	4,400	93,063
DoorDash Inc	710	84,287
BIM Biresik Magazalar AS	7,693	84,287
Migros Ticaret AS	6,245	83,944
Gap Inc	3,694	82,701
Li Auto Inc	5,000	82,527
Maplebear Inc	2,561	81,201
Tokai Rika Co Ltd	5,000	80,804
Cencosud SA	45,992	79,862
Ferrari NV	214	79,608
Gentex Corp	2,316	78,942
Sonos Inc	4,265	74,478
Colgate-Palmolive Co	878	72,758
Valeo SE	5,669	70,496
eBay Inc	1,472	68,642
Expedia Group Inc	506	66,639
Compass Group PLC	2,302	62,934
Kroger Co	1,203	62,388
Sprouts Farmers Market Inc	1,235	61,560
WD-40 Co	234	60,377
Royal Caribbean Cruises Ltd	451	59,594

Significant Purchases and Sales (continued)

Jupiter Systematic Consumer Trends Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Amazon.com Inc	1,207	220,689
Walmart Inc	2,055	201,120
Alibaba Group Holding Ltd	19,000	174,898
L'Oreal SA	323	153,397
MercadoLibre Inc	88	149,265
Industria de Diseno Textil SA	2,838	134,211
Mowi ASA	7,113	131,791
Tesco PLC	32,767	127,669
Light & Wonder Inc	1,182	119,485
Kindred Group PLC	9,821	116,690
Vipshop Holdings Ltd (DR)	7,000	112,598
Murphy USA Inc	245	108,216
Tesla Inc	632	106,470
Alsea SAB de CV	25,127	104,757
Lamb Weston Holdings Inc	1,207	103,112
Bunge Global SA	1,012	99,017
Next PLC	808	92,550
Subaru Corp	4,400	92,085
Gentex Corp	2,625	91,867
Cencosud SA	45,992	80,568
Lululemon Athletica Inc	236	80,131
Li Auto Inc	5,000	75,944
Migros Ticaret AS	4,647	71,164
Colgate-Palmolive Co	802	70,715
BIM Birlesik Magazalar AS	5,709	69,722
Toll Brothers Inc	545	64,377
DraftKings Inc	1,634	64,003
Pearson PLC	4,858	60,259
Exedy Corp	3,200	60,249
PulteGroup Inc	511	57,854

Significant Purchases and Sales (continued)

Jupiter Systematic Demographic Opportunities Fund

Security Description	Shares/Par	Cost USD
BUYS		
Apple Inc	2,469	461,766
NVIDIA Corp	291	224,269
Abbott Laboratories	1,737	182,321
Cencosud SA	99,909	173,162
Associated British Foods PLC	5,575	168,300
Visa Inc	598	162,090
Amazon.com Inc	926	156,383
Johnson & Johnson	945	148,073
Kuaishou Technology	20,900	140,784
Intuitive Surgical Inc	361	137,342
Vodafone Group PLC	137,382	133,203
Veeva Systems Inc	654	129,570
American International Group Inc	1,518	116,568
Kroger Co	2,153	112,368
Edwards Lifesciences Corp	1,258	111,773
Roche Holding AG	445	111,576
NXP Semiconductors NV	410	111,193
New York Times Co	2,451	106,681
HP Inc	3,731	105,931
Charoen Pokphand Foods PCL	168,000	105,909
American Eagle Outfitters Inc	4,581	102,958
Logitech International SA	1,261	102,701
Samsung Electronics Co Ltd	1,810	102,596
Qorvo Inc	994	102,454
Deluxe Corp	5,091	101,942
Lululemon Athletica Inc	219	101,503
ABB Ltd	2,168	101,463
Cencora Inc	424	99,406
Procter & Gamble Co	546	90,142
Molina Healthcare Inc	247	89,181
Cardinal Health Inc	905	89,004
IDEXX Laboratories Inc	152	85,933
NetEase Inc	4,000	77,336
Lincoln National Corp	2,766	76,792
Netflix Inc	129	74,364
Applied Materials Inc	482	73,090
SK Telecom Co Ltd	1,919	71,139

Significant Purchases and Sales (continued)

Jupiter Systematic Demographic Opportunities Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
NVIDIA Corp	611	430,997
Apple Inc	1,743	302,602
Roche Holding AG	1,059	286,148
Meta Platforms Inc	575	261,486
Cencosud SA	100,843	176,106
Walmart Inc	1,046	170,384
NetEase Inc	8,000	158,725
Applied Materials Inc	856	146,097
Johnson & Johnson	945	140,006
Edwards Lifesciences Corp	1,594	139,362
AstraZeneca PLC	983	128,511
Industria de Diseno Textil SA	2,525	120,448
Exact Sciences Corp	1,763	118,161
FedEx Corp	445	115,930
Deluxe Corp	5,091	115,818
Vipshop Holdings Ltd (DR)	7,200	114,220
HP Inc	3,731	112,419
Qorvo Inc	994	111,860
Amazon.com Inc	602	111,583
Starbucks Corp	1,130	107,416
Casey's General Stores Inc	316	105,178
M&G PLC	35,480	101,127
Incyte Corp	1,707	99,625
Alphabet Inc - Class A	659	99,429
New York Times Co	2,059	98,805
3M Co	1,030	94,542
Intuitive Surgical Inc	244	93,228
Powszechny Zaklad Ubezpieczen SA	7,490	89,861
IDEXX Laboratories Inc	152	87,391
Lululemon Athletica Inc	244	85,399
Reinsurance Group of America Inc	477	85,019
Adobe Inc	164	83,967
Xiaomi Corp	45,600	82,845
Compal Electronics Inc	73,000	81,838
Grab Holdings Ltd	23,300	79,916
SK Telecom Co Ltd	1,919	74,296
American International Group Inc	970	72,734
Cigna Group	203	70,053

Significant Purchases and Sales (continued)

Jupiter Systematic Disruptive Technology Fund

Security Description	Shares/Par	Cost USD
BUYS		
Apple Inc	2,425	462,552
Johnson & Johnson	1,729	274,000
Intel Corp	6,847	243,535
Schneider Electric SE	856	198,515
Abbott Laboratories	1,813	194,602
QUALCOMM Inc	971	173,724
AES Corp	10,553	167,920
Vodafone Group PLC	148,547	138,720
Vertex Pharmaceuticals Inc	301	131,195
Fortive Corp	1,559	129,620
AbbVie Inc	804	128,946
ABB Ltd	2,793	127,233
SAP SE	790	127,071
Fidelity National Information Services Inc	1,689	125,350
Chipotle Mexican Grill Inc	44	124,854
Intuitive Surgical Inc	318	121,268
Suzlon Energy Ltd	238,466	120,412
Seagate Technology Holdings PLC	1,329	116,490
Deluxe Corp	5,582	112,973
IDEXX Laboratories Inc	198	112,395
ServiceNow Inc	143	111,067
Bristol-Myers Squibb Co	2,484	110,386
Roche Holding AG	378	101,384
Lenovo Group Ltd	76,000	99,131
Dropbox Inc	4,250	97,550
WEX Inc	483	96,123
Advanced Micro Devices Inc	577	93,770
HP Inc	3,144	91,950
Qorvo Inc	845	87,151
Broadcom Inc	63	83,269
Logitech International SA	984	81,015
Nutanix Inc	1,413	80,202
Wiwynn Corp	1,000	79,857
Haitian International Holdings Ltd	25,000	79,851
Grab Holdings Ltd	21,800	74,375
Dynatrace Inc	1,468	73,870
Sanofi SA	759	73,051

Significant Purchases and Sales (continued)

Jupiter Systematic Disruptive Technology Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
NVIDIA Corp	334	355,692
Intel Corp	7,454	273,632
Apple Inc	1,467	261,123
Meta Platforms Inc	561	260,091
Microsoft Corp	551	233,536
Roche Holding AG	756	201,034
Regeneron Pharmaceuticals Inc	190	185,519
SAP SE	790	146,473
AES Corp	7,932	137,041
Broadcom Inc	112	130,865
Taiwan Semiconductor Manufacturing Co Ltd	5,000	128,078
Gilead Sciences Inc	1,731	124,878
Mastercard Inc	274	118,149
Dynatrace Inc	2,460	118,123
Qorvo Inc	1,027	117,241
IDEXX Laboratories Inc	198	113,839
Johnson & Johnson	761	111,716
WEX Inc	522	110,266
Neurocrine Biosciences Inc	802	105,373
Suzlon Energy Ltd	199,633	104,237
Fortive Corp	1,370	101,168
Alibaba Group Holding Ltd	10,700	100,499
Check Point Software Technologies Ltd	631	99,017
HP Inc	3,128	96,001
Everi Holdings Inc	8,797	91,964
Novartis AG	922	91,144
Corpay Inc	289	88,415
Dell Technologies Inc	713	87,477
EDP - Energias de Portugal SA	18,170	87,312
Xiaomi Corp	41,600	82,013
Alphabet Inc - Class A	544	80,703
Autodesk Inc	321	79,299
AstraZeneca PLC	556	73,573
Dropbox Inc	3,023	71,632

Significant Purchases and Sales (continued)

Jupiter Systematic Healthcare Innovation Fund

Security Description	Shares/Par	Cost USD
BUYS		
Merck & Co Inc	2,673	337,998
Johnson & Johnson	2,105	333,079
Roche Holding AG	1,022	267,652
Abbott Laboratories	1,966	208,250
IDEXX Laboratories Inc	280	154,412
Centene Corp	2,032	152,852
Cencora Inc	630	146,669
Novartis AG	1,356	141,441
Bristol-Myers Squibb Co	3,019	139,333
Veeva Systems Inc	645	137,615
Cochlear Ltd	627	125,988
Sonova Holding AG	411	125,953
Alcon Inc	1,539	124,220
Molina Healthcare Inc	341	122,416
Boston Scientific Corp	1,745	116,203
Fortive Corp	1,281	107,253
Camurus AB	2,263	104,686
Sienna Senior Living Inc	10,052	102,836
UnitedHealth Group Inc	211	101,112
Zoetis Inc	525	97,578
Suzuken Co Ltd	3,100	92,954
Olympus Corp	5,700	92,883
Eli Lilly & Co	126	92,811
Stryker Corp	271	90,730
Hanmi Pharm Co Ltd	327	83,233
Ansell Ltd	5,110	81,211
Dexcom Inc	615	72,206
Ono Pharmaceutical Co Ltd	4,800	72,103
Intuitive Surgical Inc	187	70,991
H Lundbeck A/S	12,876	67,971
United Therapeutics Corp	296	67,177
Medtronic PLC	776	64,924
Novo Nordisk A/S	517	64,742
Lupin Ltd	3,315	63,762
RxSight Inc	1,119	63,526
AbbVie Inc	395	63,355
Cardinal Health Inc	610	63,226
Align Technology Inc	238	62,704

Significant Purchases and Sales (continued)

Jupiter Systematic Healthcare Innovation Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Roche Holding AG	1,202	320,946
Bristol-Myers Squibb Co	6,635	303,552
Merck & Co Inc	1,898	243,169
Novartis AG	2,421	237,829
Johnson & Johnson	1,368	203,980
UnitedHealth Group Inc	389	196,111
Alcon Inc	2,026	161,404
Regeneron Pharmaceuticals Inc	158	152,449
Medtronic PLC	1,778	151,730
Gilead Sciences Inc	2,011	140,039
AstraZeneca PLC	1,042	138,103
Cochlear Ltd	622	136,352
Align Technology Inc	459	135,159
Intuitive Surgical Inc	281	111,076
Haemonetics Corp	1,200	103,043
Chemed Corp	150	93,884
Zoetis Inc	525	92,673
Exact Sciences Corp	1,311	90,807
West Pharmaceutical Services Inc	234	89,465
Becton Dickinson and Co	355	86,552
Incyte Corp	1,481	85,369
SUNWELS Co Ltd	4,900	85,356
Dexcom Inc	615	82,130
Novo Nordisk A/S	661	80,458
Alfresa Holdings Corp	5,500	75,728
Laboratorios Farmaceuticos Rovi SA	851	73,406
Eli Lilly & Co	99	71,300
Fagron	3,627	70,408
United Therapeutics Corp	296	70,219
Enovis Corp	1,245	68,445

Significant Purchases and Sales (continued)

Jupiter Systematic Physical World Fund

Security Description	Shares/Par	Cost USD
BUYS		
Caterpillar Inc	451	157,401
CRH PLC	1,841	143,940
Cia Sud Americana de Vapores SA	2,144,872	142,469
Cheniere Energy Inc	823	134,713
Sempra	1,908	132,634
Turkiye Petrol Rafinerileri AS	22,580	128,525
Iberdrola SA	9,964	122,573
Trane Technologies PLC	430	118,949
Xcel Energy Inc	2,265	117,234
HF Sinclair Corp	1,946	114,652
Perusahaan Gas Negara Tbk PT	1,276,400	114,578
Acuity Brands Inc	445	114,286
NRG Energy Inc	1,541	109,915
SM Energy Co	2,078	103,197
Imperial Oil Ltd	1,462	94,330
Baker Hughes Co	3,167	93,073
Cummins Inc	307	85,665
Indah Kiat Pulp & Paper Tbk PT	167,400	85,558
Vedanta Ltd	15,729	84,205
AltaGas Ltd	3,842	83,558
Suzlon Energy Ltd	163,458	77,100
Star Micronics Co Ltd	6,700	76,566
Nagase & Co Ltd	4,500	73,420
Armstrong World Industries Inc	619	71,956
Rexel SA	2,403	66,355
BASF SE	1,207	62,583
ARC Resources Ltd	4,004	61,220
Eagle Materials Inc	243	60,460

Significant Purchases and Sales (continued)

Jupiter Systematic Physical World Fund (continued)

Security Description	Shares/Par	Proceeds USD
SELLS		
Repsol SA	8,593	132,282
Cheniere Energy Inc	823	130,103
CSR Ltd	21,380	120,220
Coterra Energy Inc	4,180	115,183
Public Service Enterprise Group Inc	1,791	113,391
Veralto Corp	1,179	112,797
Delta Air Lines Inc	2,597	108,690
Vistra Corp	1,942	108,385
Mitsui OSK Lines Ltd	3,200	107,410
LyondellBasell Industries NV	1,113	107,408
Baker Hughes Co	3,167	105,188
Diamondback Energy Inc	527	103,046
Marathon Petroleum Corp	657	102,132
Janus International Group Inc	7,079	99,935
Marubeni Corp	5,700	96,794
Nagase & Co Ltd	4,500	88,627
MSC Industrial Direct Co Inc	950	86,852
National Fuel Gas Co	1,722	84,289
Consolidated Edison Inc	925	83,686
YTL Corp Bhd	113,200	81,691
Cemex SAB de CV	113,039	80,900
Weichai Power Co Ltd	41,000	79,406
Indah Kiat Pulp & Paper Tbk PT	137,200	78,004
Smiths Group PLC	3,539	77,334
Franco-Nevada Corp	650	73,394
Beacon Roofing Supply Inc	762	73,392
Old Dominion Freight Line Inc	159	69,288
Inpex Corp	4,400	67,724
Enel Chile SA	1,087,708	65,547
American Water Works Co Inc	543	65,478
Saab AB	868	64,459
Thai Oil PCL	44,300	62,234
Sinopec Engineering Group Co Ltd	100,000	57,858

Total Expense Ratios

Swiss Investors Section

This Section is for Swiss Investors

The Total Expense Ratio measures the total costs associated with managing and operating each Sub-Fund. These costs consist primarily of Investment Management Fees and additional expenses such as legal fees, auditor fees and other operational expenses. This disclosure is a requirement for Sub-Funds approved for public distribution in Switzerland.

The total expense ratios of the Sub-Funds for the financial period from 1 January 2024 to 30 June 2024 are as follows:

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter China Equity Fund	Class B (USD)	3.11%	3.11%
	Class C (USD)	3.62%	3.62%
	Class C2 (USD)	3.04%	3.04%
	Class L (USD)	1.95%	1.95%
	Class S (GBP)	1.45%	1.45%
Jupiter Merian World Equity Fund	Class U1 (GBP)	1.13%	1.13%
	Class B (USD)	2.68%	2.68%
	Class C (USD)	3.19%	3.19%
	Class C2 (USD)	2.68%	2.68%
	Class I (EUR)	0.93%	0.93%
	Class I (EUR) Income	0.94%	0.94%
	Class I (GBP)	0.90%	0.90%
	Class I (GBP) Income	0.94%	0.94%
	Class I (USD)	0.94%	0.94%
	Class I (USD) Income	0.94%	0.94%
	Class L (EUR)	1.69%	1.69%
	Class L (EUR) Hedged	1.68%	1.68%
	Class L (GBP) Income	1.69%	1.69%
	Class L (USD)	1.69%	1.69%
	Class L (USD) Income	1.69%	1.69%
	Class N (USD)	2.67%	2.67%
	Class S (GBP)	1.19%	1.19%
Class U1 (GBP)	0.86%	0.86%	
Jupiter Asia Pacific Income Fund (IRL)	Class U1 (GBP) Income	0.87%	0.87%
	Class B (USD)	2.88%	2.88%
	Class B (USD) Income (F)**	2.85%	2.85%
	Class C (USD)	3.38%	3.38%
	Class C2 (USD) Income (F)**	2.85%	2.85%
	Class I (EUR) Income	1.02%	1.02%
	Class I (GBP)	1.03%	1.03%
	Class I (USD)	1.07%	1.07%
	Class I (USD) Income	1.14%	1.14%
	Class L (EUR)	1.88%	1.88%
	Class L (EUR) Hedged	1.89%	1.89%
	Class L (EUR) Income	1.77%	1.77%
	Class L (HKD)**	1.85%	1.85%
	Class L (HKD) Income**	1.85%	1.85%
	Class L (HKD) Income (M)**	1.95%	1.95%
	Class L (SGD) Hedged Income (M)**	1.95%	1.95%
	Class L (USD)	1.88%	1.88%
Class L (USD) Income	1.89%	1.89%	
Class L (USD) Income (M)**	1.95%	1.95%	
Class L (USD) Income (F)**	1.85%	1.85%	
Class S (GBP)	1.28%	1.28%	
Class U1 (GBP)	1.06%	1.06%	

*Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

**Estimated TER for class that launched during the financial period ended 30 June 2024.

Total Expense Ratios (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter Merian North American Equity Fund (IRL)	Class B (USD)	2.65%	2.65%
	Class C (USD)	3.15%	3.15%
	Class C2 (USD)	2.65%	2.65%
	Class I (EUR)	0.90%	0.90%
	Class I (EUR) Hedged	0.88%	0.88%
	Class I (GBP)	0.90%	0.90%
	Class I (GBP) Hedged	0.90%	0.90%
	Class I (GBP) Income	0.90%	0.90%
	Class I (USD)	0.90%	0.90%
	Class I (USD) Income	0.80%	0.80%
	Class L (EUR)	1.65%	1.65%
	Class L (USD)	1.65%	1.65%
	Class L (USD) Income	1.65%	1.65%
	Class N (USD)	2.65%	2.65%
	Class P2 (USD)	0.31%	0.31%
	Class S (GBP)	1.15%	1.15%
	Class U1 (GBP)	0.82%	0.82%
	Class U1 (GBP) Hedged	0.83%	0.83%
	Class U2 (GBP)	0.75%	0.75%
Jupiter Global Fixed Income Fund	Class U2 (GBP) Income	0.75%	0.75%
	Class B (USD)	2.21%	2.21%
	Class B (USD) Income	2.21%	2.21%
	Class C (USD)	2.71%	2.71%
	Class C (USD) Income	2.71%	2.71%
	Class C2 (AUD) Hedged Income (F)	2.21%	2.21%
	Class C2 (USD) Income (F)	2.20%	2.20%
	Class C2 (ZAR) Hedged Income (F)	2.20%	2.20%
	Class I (USD)	0.71%	0.71%
	Class L (AUD) Hedged	1.21%	1.21%
	Class L (AUD) Hedged Income (F)	1.21%	1.21%
	Class L (EUR)	1.23%	1.23%
	Class L (EUR) Hedged	1.20%	1.20%
	Class L (GBP) Income	1.21%	1.21%
	Class L (HKD) Hedged Income (M)**	1.20%	1.20%
	Class L (SGD) Hedged Income (M)**	1.20%	1.20%
	Class L (USD)	1.21%	1.21%
	Class L (USD) Income	1.21%	1.21%
	Class L (USD) Income (F)	1.21%	1.21%
	Class L (ZAR) Hedged Income (F)	1.21%	1.23%
Jupiter Emerging Market Debt Fund	Class N (USD)	2.19%	2.19%
	Class N (USD) Income	2.20%	2.20%
	Class B (USD)	3.01%	3.01%
	Class B (USD) Income	3.01%	3.01%
	Class C (USD)	3.53%	3.53%
	Class C (USD) Income	3.53%	3.53%
	Class C2 (USD) Income (F)	3.00%	3.00%
	Class C2 (ZAR) Hedged Income (F)	2.85%	2.85%
	Class I (USD)	1.20%	1.20%
	Class L (EUR)	1.95%	1.95%
	Class L (EUR) Hedged	1.95%	1.95%

*Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

**Estimated TER for class that launched during the financial period ended 30 June 2024.

Total Expense Ratios (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter Emerging Market Debt Fund (continued)	Class L (SEK) Hedged	1.95%	1.95%
	Class L (SGD) Hedged Income	1.95%	1.95%
	Class L (USD)	1.95%	1.95%
	Class L (USD) Income	1.95%	1.95%
	Class L (USD) Income (F)	2.04%	2.04%
	Class L (ZAR) Hedged Income (F)	2.02%	2.02%
	Class S (GBP) Income	1.55%	1.55%
Jupiter Global Emerging Markets Focus Fund	Class U1 (GBP) Income	1.13%	1.13%
	Class B (USD)	2.76%	2.76%
	Class C (USD)	3.27%	3.27%
	Class C2 (USD)	2.75%	2.75%
	Class I (GBP)	1.01%	1.01%
	Class I (USD)	1.01%	1.01%
	Class L (EUR)	1.76%	1.76%
	Class L (GBP)	1.76%	1.76%
	Class L (USD)	1.76%	1.76%
	Class N (USD)	2.74%	2.74%
	Class S (GBP)	1.27%	1.27%
Jupiter Emerging Market Debt Income Fund	Class U1 (GBP)	0.94%	0.94%
	Class U2 (GBP)	0.87%	0.87%
	Class B (AUD) Hedged Income (F)	2.93%	2.93%
	Class B (ZAR) Hedged Income (F)	2.93%	2.93%
	Class C (USD)	3.44%	3.44%
	Class C (USD) Income	3.45%	3.45%
	Class I (USD)	1.13%	1.13%
	Class L (AUD) Hedged Income (F)	1.95%	1.95%
	Class L (EUR)	1.94%	1.94%
	Class L (GBP) Income	1.95%	1.95%
	Class L (USD)	1.95%	1.95%
	Class L (USD) Income	1.95%	1.95%
	Class L (USD) Income (F)	1.95%	1.95%
Class L (ZAR) Hedged Income (F)	1.96%	1.96%	
Jupiter UK Alpha Fund (IRL)	Class I (GBP)	1.09%	1.09%
	Class I (GBP) Income	1.09%	1.09%
	Class I (USD)	1.06%	1.06%
	Class I (USD) Hedged	1.07%	1.07%
	Class L (EUR)	1.84%	1.84%
	Class L (GBP)	1.84%	1.84%
	Class L (GBP) Income	1.83%	1.83%
	Class L (USD)	1.83%	1.83%
	Class L (USD) Hedged	1.84%	1.84%
	Class U1 (GBP)	1.02%	1.02%
	Class U1 (GBP) Income	1.01%	1.01%
	Class U2 (GBP)	0.94%	0.94%
	Class U2 (GBP) Income	0.94%	0.94%
Jupiter UK Smaller Companies Focus Fund	Class I (GBP) Income	0.99%	0.99%
	Class L (GBP) Income	1.75%	1.75%
	Class U1 (GBP) Income	0.91%	0.91%

* Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

**Estimated TER for class that launched during the financial period ended 30 June 2024.

Total Expense Ratios (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter UK Dynamic Equity Fund	Class I (EUR) Hedged	1.13%	1.13%
	Class I (GBP) Income	1.13%	1.13%
Jupiter Merian Global Equity Absolute Return Fund	Class L (GBP) Income	1.63%	1.63%
	Class C (USD)	3.08%	3.58%
	Class I (CHF) Hedged	0.83%	1.46%
	Class I (EUR) Hedged	0.83%	1.49%
	Class I (GBP) Hedged	0.83%	1.54%
	Class I (SEK) Hedged	0.82%	1.51%
	Class I (USD)	0.83%	1.55%
	Class I2 (EUR) Hedged**	2.00%	2.00%
	Class I2 (USD)**	2.00%	2.00%
	Class L (CHF) Hedged***	1.58%	1.58%
	Class L (EUR) Hedged	1.58%	2.14%
	Class L (GBP) Hedged	1.58%	2.21%
	Class L (SEK) Hedged**	0.83%	1.00%
	Class L (SGD) Hedged	1.58%	2.20%
Class L (USD)	1.58%	2.21%	
Jupiter Strategic Absolute Return Bond Fund	Class LZ (CHF) Hedged	1.58%	2.16%
	Class Z1 (GBP) Hedged	0.75%	1.47%
	Class Z2 (GBP) Hedged	0.68%	1.42%
	Class C (USD)	2.39%	2.39%
	Class F2 (GBP) Hedged	0.59%	0.59%
	Class F2 (GBP) Hedged Income	0.59%	0.59%
	Class I (CHF) Hedged	0.49%	0.49%
	Class I (EUR) Hedged	0.49%	0.49%
	Class I (GBP) Hedged	0.49%	0.49%
	Class I (JPY) Hedged	0.49%	0.49%
	Class I (USD)	0.49%	0.49%
	Class L (EUR) Hedged	0.89%	0.89%
	Class L (GBP) Hedged	0.89%	0.89%
	Class L (SEK) Hedged	0.89%	0.89%
	Class L (USD)	0.89%	0.89%
	Class L1 (USD) Income (F)**	1.19%	1.19%
	Class L2 (EUR) Hedged	0.79%	0.79%
	Class L2 (USD)	0.79%	0.79%
	Class LA (USD)	1.39%	1.39%
Class N (USD)	1.89%	1.89%	
Class U1 (GBP) Hedged	0.45%	0.45%	
Class U3 (EUR) Hedged	0.35%	0.35%	
Class U3 (GBP) Hedged	0.34%	0.34%	
Class U3 (SEK) Hedged	0.34%	0.34%	
Class U3 (USD)	0.36%	0.36%	
Jupiter Merian Global Equity Income Fund (IRL)	Class I (EUR) Income	1.20%	1.20%
	Class I (GBP)	1.20%	1.20%
	Class I (GBP) Income	1.20%	1.20%
	Class I (USD) Income	1.20%	1.20%
	Class L (GBP) Income	1.95%	1.95%

* Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

** Estimated TER for class that launched during the financial period ended 30 June 2024.

*** Class L (CHF) Hedged Accumulation Shares are no longer available for new or additional subscription.

Total Expense Ratios (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter Merian Global Equity Income Fund (IRL) (continued)	Class L (USD) Income	1.95%	1.95%
	Class S (GBP)	1.45%	1.45%
	Class U1 (GBP)	1.13%	1.13%
	Class U1 (GBP) Income	1.13%	1.13%
Jupiter Gold & Silver Fund	Class C (USD)	3.11%	3.11%
	Class I (EUR)	0.86%	0.86%
	Class I (GBP)	0.86%	0.86%
	Class I (USD)	0.86%	0.86%
	Class L (EUR)	1.61%	1.61%
	Class L (GBP)	1.61%	1.61%
	Class L (SGD) Hedged	1.61%	1.61%
	Class L (USD)	1.61%	1.61%
	Class N (USD)	2.61%	2.61%
	Class P2 (GBP)	0.26%	0.26%
	Class U1 (GBP)	0.79%	0.79%
	Class U2 (GBP)	0.71%	0.71%
Jupiter UK Specialist Equity Fund	Class F (EUR) Hedged	1.17%	1.17%
	Class F (GBP)	1.17%	1.17%
	Class I (EUR) Hedged	1.36%	1.36%
	Class I (GBP)	1.41%	1.41%
	Class I (USD) Hedged	1.34%	1.34%
	Class L (GBP)	1.79%	1.79%
	Class L (USD) Hedged	1.83%	1.83%
	Class X (GBP)	0.37%	0.37%
Jupiter Financials Contingent Capital Fund	Class C (USD)	3.21%	3.21%
	Class F (EUR) Hedged Income	0.61%	0.61%
	Class F (GBP) Hedged Income	0.61%	0.61%
	Class F (USD)	0.62%	0.62%
	Class F (USD) Income	0.60%	0.60%
	Class I (CHF) Hedged**	0.96%	0.96%
	Class I (EUR) Hedged	0.96%	0.96%
	Class I (EUR) Hedged Income	0.95%	0.95%
	Class I (GBP) Hedged	0.96%	0.96%
	Class I (USD)	0.96%	0.96%
	Class I (USD) Income	0.96%	0.96%
	Class L (EUR) Hedged	1.69%	1.69%
	Class L (EUR) Hedged Income	1.71%	1.71%
	Class L (USD)	1.71%	1.71%
	Class L (USD) Income	1.71%	1.71%
Jupiter Global Emerging Markets Focus ex China Fund	Class F (EUR)	0.61%	0.61%
	Class F (GBP)	0.61%	0.61%
	Class F (USD)	0.61%	0.61%
	Class I (EUR)	0.96%	0.96%
	Class I (GBP)	0.96%	0.96%
	Class I (USD)	0.96%	0.96%
	Class L (USD)	1.71%	1.71%
Jupiter Systematic Consumer Trends Fund	Class F (EUR)**	0.20%	0.20%
	Class F (GBP)**	0.20%	0.20%
	Class F (USD)**	0.20%	0.20%
	Class I (USD)	0.20%	0.20%

* Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

**Estimated TER for class that launched during the financial period ended 30 June 2024.

Total Expense Ratios (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Sub-Fund	Share Class	Excluding	Including
		Performance Fees TER	Performance Fees* TER
Jupiter Systematic Demographic Opportunities Fund	Class F (EUR)**	0.20%	0.20%
	Class F (GBP)**	0.20%	0.20%
	Class F (USD)**	0.20%	0.20%
	Class I (USD)	0.20%	0.20%
Jupiter Systematic Disruptive Technology Fund	Class F (EUR)**	0.20%	0.20%
	Class F (GBP)**	0.20%	0.20%
	Class F (USD)**	0.20%	0.20%
	Class I (USD)	0.20%	0.20%
Jupiter Systematic Healthcare Innovation Fund	Class F (EUR)**	0.20%	0.20%
	Class F (GBP)**	0.20%	0.20%
	Class F (USD)**	0.20%	0.20%
	Class I (USD)	0.20%	0.20%
Jupiter Systematic Physical World Fund	Class F (EUR)**	0.20%	0.20%
	Class F (GBP)**	0.20%	0.20%
	Class F (USD)**	0.20%	0.20%
	Class I (USD)	0.20%	0.20%

* Please note that performance fees now only crystallise annual at the end of the performance period, which is each successive twelve month period ending on 31 December.

**Estimated TER for class that launched during the financial period ended 30 June 2024.

Sub-Fund Performance

Swiss Investors Section

This Section is for Swiss Investors

The information above has been derived from sources believed to be accurate as of 30 June 2024. It contains general information only on investment matters and should not be considered as a comprehensive statement on any matter and should not be relied upon as such. Past performance is no indication of current or future performance. These performance data do not take account of the commissions and costs incurred on the issue and redemption of Shares.

Share Class	Base Currency	Six Months to June			3 Financial Years	
		2024	2023	2022	June 2021 – 30 June 2024	
L USD Acc	Jupiter China Equity Fund	USD	0.96%	(16.22%)	(19.72%)	(18.81%)
	MSCI Zhong Hua 10/40 Index		1.27%	(11.87%)	(19.04%)	(17.01%)
L USD Acc	Jupiter Merian World Equity Fund	USD	11.08%	24.71%	(16.77%)	6.78%
	MSCI World Index		11.75%	23.79%	(18.14%)	6.86%
L USD Acc	Jupiter Asia Pacific Income Fund (IRL)	USD	11.74%	11.52%	(15.75%)	(1.39%)
	MSCI AC Asia Pacific ex Japan Index		8.48%	7.36%	(17.48%)	(4.41%)
L USD Acc	Jupiter Merian North American Equity Fund (IRL)	USD	12.54%	23.08%	(17.34%)	7.25%
	MSCI North America Index		14.08%	25.96%	(19.53%)	8.36%
L USD Acc	Jupiter Global Fixed Income Fund ¹	USD	(1.05%)	4.50%	2.23%	1.49%
	Custom BM SKTRUSDBND		0.13%	7.15%	(11.22%)	(1.57%)
L USD Acc	Jupiter Emerging Market Debt Fund	USD	2.82%	13.49%	(18.00%)	(2.29%)
	EMD Custom Index		2.34%	11.09%	(17.78%)	(2.60%)
L USD Acc	Jupiter Global Emerging Markets Focus Fund	USD	2.82%	12.99%	(25.99%)	(5.58%)
	MSCI EM (Emerging Markets) Index		7.49%	9.83%	(20.09%)	(5.06%)
I USD Acc	Jupiter Global Emerging Markets Focus ex China Fund	USD	5.20%	-	-	-
	MSCI EM ex China Index		8.42%	20.03%	(19.26%)	1.35%
L USD Acc	Merian Asian Equity Income Fund ²	USD	-	-	-	-
	MSCI AC Asia Pacific ex Japan Index		8.48%	7.36%	(17.48%)	(4.41%)
L USD Acc	Jupiter Emerging Market Debt Income Fund	USD	6.17%	9.38%	(14.31%)	(2.29%)
	J.P. Morgan GBI-EM Global Diversified Index		(3.71%)	12.70%	(11.69%)	(3.27%)
I GBP Acc	Jupiter UK Alpha Fund (IRL) Fund	GBP	2.10%	6.39%	(1.71%)	3.55%
	FTSE All-Share Index		7.43%	7.92%	0.34%	7.40%
I GBP Inc	Jupiter UK Smaller Companies Focus Fund	GBP	8.42%	(0.43%)	(39.13%)	(13.39%)
	Numis Smaller Companies Index excluding Investment Companies		5.43%	10.14%	(17.87%)	(0.33%)
L EUR Acc	Jupiter Europe (ex UK) Smaller Companies Fund ³	EUR	-	-	(29.90%)	-
	EMIX Smaller European Companies ex-UK Index		-	-	(21.57%)	-
I GBP Inc	Jupiter UK Dynamic Equity Fund	GBP	8.83%	(1.88%)	(28.57%)	(8.57%)
	FTSE 250 ex Investment Trust Index		4.80%	10.03%	(18.44%)	(0.19%)
I USD Acc	Jupiter Merian Global Equity Absolute Return Fund	USD	5.69%	9.93%	8.78%	9.32%
	US Federal Reserve Overnight Rate		2.62%	5.01%	1.62%	3.09%
I USD Acc	Jupiter Strategic Absolute Return Bond Fund	USD	(0.27%)	3.07%	6.24%	2.80%
	Strategic Absolute Bond Custom Index		2.62%	5.01%	1.62%	3.09%
L USD Inc	Jupiter Merian Global Equity Income Fund (IRL) Fund	USD	11.61%	23.64%	(17.81%)	5.14%
	MSCI ACWI Index		11.30%	22.20%	(18.36%)	5.43%
I USD Inc	Jupiter Financials Contingent Capital Fund	USD	5.17%	13.30%	(7.28%)	3.59%
	Bloomberg Barclays Contingent Capital Western Europe (USD Hedged) Index		5.88%	7.55%	(10.53%)	0.86%
I USD Acc	Jupiter Gold & Silver Fund	USD	11.91%	(1.31%)	(12.73%)	(4.28%)
	Gold & Silver Custom Index		9.93%	13.01%	(6.24%)	5.43%
I GBP Acc	Jupiter UK Specialist Equity Fund (UCITS)	GBP	9.07%	4.42%	(7.98%)	1.00%
	Sterling Overnight Interbank Average Rate		2.62%	4.69%	1.40%	2.90%
I USD Acc	Jupiter Systematic Disruptive Technology Fund	USD	17.95%	-	-	-
	MSCI ACWI Disruptive Tech Sel Index		19.19%	38.59%	(26.75%)	7.37%

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

² Merian Asian Equity Income Fund ceased operation on 8 December 2022.

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Sub-Fund Performance (continued)

Swiss Investors Section (continued)

This Section is for Swiss Investors

Share Class		Base Currency	Six Months to June 2024	2023	2022	3 Financial Years June 2021 – 30 June 2024
I USD Acc	Jupiter Systematic Consumer Trends Fund	USD	6.89%	-	-	-
	MSCI ACWI ConsStaple & ConsDiscret Index		3.62%	17.67%	(22.87%)	(1.23%)
I USD Acc	Jupiter Systematic Healthcare Innovation Fund	USD	4.93%	-	-	-
	MSCI ACWI/Health Care Index		7.40%	3.58%	(6.14%)	3.75%
I USD Acc	Jupiter Systematic Demographic Opportunities Fund	USD	19.18%	-	-	-
	MSCI ACWI Sel Demographic Opportn Index		17.34%	30.11%	(26.81%)	5.20%
I USD Acc	Jupiter Systematic Physical World Fund	USD	11.08%	-	-	-
	MSCI ACWI Matr+Ind+Enrgy+Utilty Index		5.46%	13.15%	(3.94%)	6.08%

Events During the Financial Period

Share Class Launches

The following Share Classes were launched:

Date	Sub-Fund name	Share Class name
1 March 2024	Jupiter Merian Global Equity Absolute Return Fund	Class L (SEK) Hedged
8 March 2024	Jupiter Asia Pacific Income Fund (IRL)	Class B (USD) Income (F)
8 March 2024	Jupiter Asia Pacific Income Fund (IRL)	Class C2 (USD) Income (F)
8 March 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (HKD)
8 March 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (HKD) Income
8 March 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (USD) Income (F)
13 March 2024	Jupiter Merian Global Equity Absolute Return Fund	Class I2 (EUR) Hedged
13 March 2024	Jupiter Merian Global Equity Absolute Return Fund	Class I2 (USD)
11 April 2024	Jupiter Strategic Absolute Return Bond Fund	Class L1 (USD) Income (F)
21 April 2024	Jupiter Financials Contingent Capital Fund	Class I (CHF) Hedged
16 April 2024	Jupiter Systematic Consumer Trends Fund	Class F (EUR)
16 April 2024	Jupiter Systematic Consumer Trends Fund	Class F (GBP)
16 April 2024	Jupiter Systematic Consumer Trends Fund	Class F (USD)
16 April 2024	Jupiter Systematic Demographic Opportunities Fund	Class F (EUR)
16 April 2024	Jupiter Systematic Demographic Opportunities Fund	Class F (GBP)
16 April 2024	Jupiter Systematic Demographic Opportunities Fund	Class F (USD)
16 April 2024	Jupiter Systematic Disruptive Technology Fund	Class F (EUR)
16 April 2024	Jupiter Systematic Disruptive Technology Fund	Class F (GBP)
16 April 2024	Jupiter Systematic Disruptive Technology Fund	Class F (USD)
16 April 2024	Jupiter Systematic Healthcare Innovation Fund	Class F (EUR)
16 April 2024	Jupiter Systematic Healthcare Innovation Fund	Class F (GBP)
16 April 2024	Jupiter Systematic Healthcare Innovation Fund	Class F (USD)
16 April 2024	Jupiter Systematic Physical World Fund	Class F (EUR)
16 April 2024	Jupiter Systematic Physical World Fund	Class F (GBP)
16 April 2024	Jupiter Systematic Physical World Fund	Class F (USD)
22 April 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (HKD) Income (M)
22 April 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (SGD) Hedged Income (M)
22 April 2024	Jupiter Asia Pacific Income Fund (IRL)	Class L (USD) Income (M)
5 June 2024	Jupiter Global Fixed Income Fund	Class L (HKD) Hedged Income (M)
5 June 2024	Jupiter Global Fixed Income Fund	Class L (SGD) Hedged Income (M)

Share Class Closures

The following Share Classes were closed:

Date	Sub-Fund name	Share Class name
5 March 2024	Jupiter UK Alpha Fund (IRL)	Class U1 (USD)
21 June 2024	Jupiter Emerging Market Debt Income Fund	Class B (USD) Income

On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund and Jupiter Strategic Absolute Return Bond Fund transitioned from an Article 6 to an Article 8 Sub-Fund under SFDR.

Jupiter Merian US Equity Income Fund and Merian European Equity Fund, which both ceased operations in December 2022, were revoked by the Central Bank on 12 March 2024 and 15 April 2024 respectively.

Continued political unrest

The current global situation presents a tricky period to navigate for the industry, however the Company's Manager and Investment Manager continue to monitor the political unrest globally, and though markets are volatile they are focused on managing the assets under management in line with the products' styles, strategies and objectives with a focus on the longer term and the potential industry opportunities that may arise. There is risk with any political developments that occur, and the Manager and Investment Manager continuously monitor all political situations and specifically any financial instrument holdings that may be affected by situations that arise, while also focusing on the potential for escalations to impact sanctions, cybercrime and the wider economic environment that may impact on funds under management. Political developments affecting market confidence may result in outflows of assets from investment portfolios, which could include asset portfolios held by the Sub-Funds of the Company.

Supplementary Information

Cybersecurity Risk

Cybersecurity breaches may occur allowing an unauthorized party to gain access to assets of the Sub-Funds, Shareholder data, or proprietary information, or may cause the Company, the Manager, the Investment Manager, the Distributor, the Administrator or the Depositary to suffer data corruption or lose operational functionality.

The Sub-Funds may be affected by intentional cybersecurity breaches which include unauthorized access to systems, networks, or devices (such as through “hacking” activity); infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow, or otherwise disrupt operations, business processes, or website access or functionality. In addition, unintentional incidents can occur, such as the inadvertent release of confidential information (possibly resulting in the violation of applicable privacy laws).

Notwithstanding the existence of policies and procedures designed to detect and prevent such breaches and ensure the security, integrity and confidentiality of such information as well as the existence of business continuity and disaster recovery measures designed to mitigate any such breach or disruption at the level of the Company and its delegates, such a cybersecurity breach could result in the loss or theft of Shareholder data or Sub-Funds, the inability to access electronic systems, loss or theft of proprietary information or corporate data, physical damage to a computer or network system, or costs associated with system repairs.

Such incidents could cause the Company, the Manager, the Investment Manager/the Distributor, the Administrator, the Depositary, or other service providers to incur regulatory penalties, reputational damage, additional compliance costs, or financial loss. Consequently, Shareholders may lose some or all of their invested capital. In addition, such incidents could affect issuers in which a Sub-Fund invests, and thereby cause a Sub-Fund’s investments to lose value, as a result of which investors, including the relevant Sub-Fund and its Shareholders, could potentially lose all or a portion of their investment with that issuer.

Soft Commission Arrangements

There were no soft commission arrangements (including commission-sharing arrangements) on behalf of the Company for the financial period ended 30 June 2024 and the financial year ended 31 December 2023.

Supplementary Information (continued)

Exchange Rates

The USD exchange rates used in this report are as follows:

	As at 30 June 2024	As at 31 December 2023
Argentina Peso	912.4088	808.4074
Australian Dollar	1.4973	1.4655
Botswanan Pula	13.6147	13.3869
Brazilian Real	5.5544	4.8576
Canadian Dollar	1.3684	1.3186
CFA Franc BCEAO	612.0438	593.8136
Chilean Peso	944.2871	873.3624
Chinese Renminbi	7.2661	7.0922
Colombian Peso	4,149.3776	3,875.9690
Czech Koruna	23.3689	22.3494
Danish Krone	6.9582	6.7484
Dominican Republic Peso	59.1017	58.0585
Egyptian Pound	48.0307	30.9253
Euro	0.9331	0.9053
Georgian Lari	2.8050	2.6900
Hong Kong delivered Chinese Yuan	7.3009	7.1206
Hong Kong Dollar	7.8074	7.8085
Hungarian Forint	368.4856	346.0052
Indian Rupee	83.3889	83.2154
Indonesian Rupiah	16,374.6520	15,396.4588
Israeli Shekel	3.7672	3.6009
Japanese Yen	160.8599	140.9801
Kazakhstan Tenge	473.6104	455.8903
Kenyan Shilling	129.2491	157.0105
Malaysian Ringgit	4.7175	4.5950
Mauritian Rupee	47.2010	44.0199
Mexican Peso	18.2855	16.9345
Moroccan Dirham	9.9668	9.8689
New Ghana Cedi	15.3001	11.9150
New Zealand Dollar	1.6411	1.5794
Nigerian Naira	1,515.1515	897.6661
Norwegian Krone	10.6475	10.1557
Pakistani Rupee	278.3190	281.1358
Peruvian Nuevo Sol	3.8308	3.7026
Philippine Peso	58.6098	55.3741
Polish Zloty	4.0201	3.9323
Pound Sterling	0.7911	0.7844
Romanian Leu	4.6440	4.5036
Russian Ruble	86.2515	89.3975
Saudi Riyal	3.7516	3.7500
Serbian Dinar	109.1750	106.1300
Singapore Dollar	1.3553	1.3191
South African Rand	18.2598	18.2876
South Korean Won	1,376.5004	1,287.8964
Sri Lankan Rupee	305.9039	323.7294
Swedish Krona	10.5902	10.0778
Swiss Franc	0.8986	0.8417
Taiwanese Dollar	32.4412	30.6909
Thai Baht	36.6972	34.1320
Tunisian Dinar	3.1376	3.0751
Turkish Lira	32.7837	29.5342
Ugandan Shilling	3,710.0245	3,780.0038

Supplementary Information (continued)

Exchange Rates (continued)

The USD exchange rates used in this report are as follows (continued):

	As at 30 June 2024	As at 31 December 2023
Ukrainian Hryvna	40.5499	38.1505
United Arab Emirates Dirham	3.6730	3.6727
Uruguayan Peso	39.4353	39.0396
Uzbekistani Som	12,500.0000	12,345.6790
Vietnamese Dong	25,451.7689	24,260.0679
Zambian Kwacha	23.9750	25.7103

The EUR exchange rates used in this report are as follows:

	As at 30 June 2024	As at 31 December 2023
Australian Dollar	1.6048	1.6189
Danish Krone	7.4575	7.4546
Norwegian Krone	11.4114	11.2185
Pound Sterling	0.8478	0.8665
Swedish Krona	11.3500	11.1324
Swiss Franc	0.9631	0.9297
United States Dollar	1.0718	1.1047

The GBP exchange rates used in this report are as follows:

	As at 30 June 2024	As at 31 December 2023
Euro	1.1795	1.1540
United States Dollar	1.2641	1.2748

Supplementary Information (continued)

Directed Brokerage Expenses

The amounts paid under Brokerage arrangements/services are:

Sub-Fund	CCY	Expense period ended 30 June 2024	Expense period ended 30 June 2023
Jupiter China Equity Fund	USD	-	-
Jupiter Merian World Equity Fund	USD	2,494	2,766
Jupiter Asia Pacific Income Fund (IRL)	USD	-	286
Jupiter Merian North American Equity Fund (IRL)	USD	6,249	6,874
Jupiter Global Fixed Income Fund	USD	8,582	61,285
Jupiter Emerging Market Debt Fund	USD	136	449
Jupiter Global Emerging Markets Focus Fund	USD	-	-
Merian Asian Equity Income Fund	USD	-	-
Jupiter Emerging Market Debt Income Fund	USD	203	561
Jupiter UK Alpha Fund (IRL)	GBP	-	-
Jupiter UK Smaller Companies Focus Fund	GBP	-	-
Jupiter UK Dynamic Equity Fund	GBP	-	-
Jupiter Merian Global Equity Absolute Return Fund	USD	-	-
Jupiter Strategic Absolute Return Bond Fund	USD	149,934	169,901
Jupiter Europe (ex UK) Smaller Companies Fund	EUR	-	-
Jupiter Merian Global Equity Income Fund (IRL)	USD	244	72
Jupiter Gold & Silver Fund	USD	-	-
Jupiter UK Specialist Equity Fund	GBP	-	-
Jupiter Financials Contingent Capital Fund	USD	-	-
Jupiter Global Emerging Markets Focus ex China Fund	USD	-	-
Jupiter Systematic Consumer Trends Fund	USD	156	-
Jupiter Systematic Demographic Opportunities Fund	USD	174	-
Jupiter Systematic Disruptive Technology Fund	USD	169	-
Jupiter Systematic Healthcare Innovation Fund	USD	146	-
Jupiter Systematic Physical World Fund	USD	209	-
Company Level	USD	168,696	242,194

Supplementary Information (continued)

Net Asset Value per Share

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter China Equity Fund			
Class B (USD)	USD 18.900	USD 18.819	USD 22.736
Class C (USD)	USD 16.876	USD 16.845	USD 20.455
Class C2 (USD)	USD 9.649	USD 9.608	USD 11.607
Class L (USD)	USD 41.475	USD 41.080	USD 49.031
Class S (GBP)	GBP 17.036	GBP 16.709	GBP 21.019
Class U1 (GBP)	GBP 12.700	GBP 12.449	GBP 15.591
Jupiter Merian World Equity Fund			
Class B (USD)	USD 38.267	USD 34.621	USD 28.040
Class C (USD)	USD 36.160	USD 32.795	USD 26.695
Class C2 (USD)	USD 19.792	USD 17.906	USD 14.502
Class I (EUR)	EUR 27.737	EUR 24.051	EUR 19.860
Class I (EUR) Income	EUR 13.340	EUR 11.613	EUR 9.609
Class I (GBP)	GBP 13.367	GBP 11.902	GBP 10.011
Class I (GBP) Income	GBP 13.254	GBP 11.868	GBP 10.011
Class I (USD)	USD 31.481	USD 28.235	USD 22.474
Class I (USD) Income	USD 14.008	USD 12.619	USD 10.064
Class L (EUR)	EUR 24.872	EUR 21.646	EUR 18.009
Class L (EUR) Hedged	EUR 18.585	EUR 16.881	EUR 13.875
Class L (GBP) Income	GBP 13.178	GBP 11.772	GBP 9.979
Class L (USD)	USD 2.858	USD 2.573	USD 2.063
Class L (USD) Income	USD 13.484	USD 12.127	USD 9.716
Class N (USD)	USD 12.313	USD 11.139	USD -
Class S (GBP)	GBP 45.563	GBP 40.632	GBP 34.323
Class U1 (GBP)	GBP 30.491	GBP 27.147	GBP 22.856
Class U1 (GBP) Income	GBP 13.264	GBP 11.873	GBP 10.017
Jupiter Asia Pacific Income Fund (IRL)			
Class B (USD)	USD 50.934	USD 45.808	USD 41.491
Class B (USD) Income (F)	USD 10.797	USD -	USD -
Class C (USD)	USD 47.900	USD 43.186	USD 39.294
Class C2 (USD)	USD -	USD -	USD 11.810
Class C2 (USD) Income (F)	USD 10.797	USD -	USD -
Class I (EUR) Income	EUR 11.929	EUR 10.485	EUR -
Class I (GBP)	GBP 23.242	GBP 20.578	GBP 19.390
Class I (USD)	USD 18.148	USD 16.180	USD 14.402
Class I (USD) Income	USD 11.569	USD 10.508	USD -
Class L (EUR)	EUR 54.250	EUR 46.937	EUR 43.668
Class L (EUR) Hedged	EUR 11.830	EUR 10.688	EUR -
Class L (EUR) Income	EUR 11.810	EUR 10.420	EUR -
Class L (HKD)	HKD 10.903	HKD -	HKD -
Class L (HKD) Income	HKD 10.890	HKD -	HKD -
Class L (HKD) Income (M)	HKD 11.145	HKD -	HKD -
Class L (SGD) Hedged Income (M)	SGD 11.146	SGD -	SGD -
Class L (USD)	USD 5.331	USD 4.771	USD 4.278
Class L (USD) Income	USD 11.468	USD 10.454	USD -
Class L (USD) Income (M)	USD 11.189	USD -	USD -
Class L (USD) Income (F)	USD 10.832	USD -	USD -
Class S (GBP)	GBP 27.982	GBP 24.807	GBP 23.434

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter Asia Pacific Income Fund (IRL) (continued)			
Class U1 (GBP)	GBP 19.635	GBP 17.398	GBP 16.362
Jupiter Merian North American Equity Fund (IRL)			
Class B (USD)	USD 38.291	USD 34.194	USD 28.061
Class C (USD)	USD 38.625	USD 34.578	USD 28.518
Class C2 (USD)	USD 20.631	USD 18.424	USD 15.119
Class I (EUR)	EUR 22.608	EUR 19.349	EUR 16.190
Class I (EUR) Hedged	EUR 15.954	EUR 14.247	EUR 11.762
Class I (GBP)	GBP 39.934	GBP 35.107	GBP 29.973
Class I (GBP) Hedged	GBP 22.564	GBP 20.026	GBP 16.298
Class I (GBP) Income	GBP 12.932	GBP 11.369	GBP 9.722
Class I (USD)	USD 31.331	USD 27.737	USD 22.369
Class I (USD) Income	USD 13.674	USD 12.098	USD 9.770
Class L (EUR)	EUR 39.154	EUR 33.636	EUR 28.355
Class L (USD)	USD 54.622	USD 48.537	USD 39.437
Class L (USD) Income	USD 13.488	USD 11.985	USD 9.738
Class N (USD)	USD 16.993	USD 15.175	USD 12.453
Class P2 (GBP) Income	GBP -	GBP -	GBP 15.656
Class P2 (USD)	USD 20.755	USD 18.321	USD 14.690
Class S (GBP)	GBP 41.452	GBP 36.487	GBP 31.230
Class U1 (GBP)	GBP 33.400	GBP 29.352	GBP 25.041
Class U1 (GBP) Hedged	GBP 17.883	GBP 15.865	GBP 12.902
Class U2 (GBP)	GBP 32.927	GBP 28.926	GBP 24.660
Class U2 (GBP) Income	GBP 12.945	GBP 11.386	GBP 9.730
Jupiter Global Fixed Income Fund¹			
Class B (USD)	USD 18.995	USD 19.293	USD 18.646
Class B (USD) Income	USD 9.300	USD 9.675	USD 9.704
Class C (USD)	USD 18.608	USD 18.947	USD 18.404
Class C (USD) Income	USD 8.686	USD 9.058	USD 9.131
Class C2 (AUD) Hedged Income (F)	AUD 8.490	AUD 8.930	AUD 9.118
Class C2 (USD) Income (F)	USD 8.831	USD 9.266	USD 9.390
Class C2 (ZAR) Hedged Income (F)	ZAR 8.835	ZAR 9.297	ZAR 9.444
Class I (USD)	USD 13.431	USD 13.541	USD 12.893
Class L (AUD) Hedged	AUD 13.909	AUD 14.156	AUD 13.753
Class L (AUD) Hedged Income (F)	AUD 10.015	AUD 10.483	AUD 10.596
Class L (EUR)	EUR 11.770	EUR 11.500	EUR 11.412
Class L (EUR) Hedged	EUR 12.840	EUR 13.090	EUR 12.804
Class L (GBP) Income	GBP 11.795	GBP 12.121	GBP 12.696
Class L (HKD) Hedged Income (M)	HKD 10.033	HKD -	HKD -
Class L (SGD) Hedged Income (M)	SGD 10.031	SGD -	SGD -
Class L (USD)	USD 25.980	USD 26.257	USD 25.126
Class L (USD) Income	USD 10.983	USD 11.369	USD 11.290
Class L (USD) Income (F)	USD 10.319	USD 10.774	USD 10.810
Class L (ZAR) Hedged Income (F)	ZAR 9.376	ZAR 9.810	ZAR 9.871
Class N (USD)	USD 10.078	USD 10.236	USD 9.893
Class N (USD) Income	USD 9.287	USD 9.662	USD 9.691

¹ On 1 February 2024, Jupiter Merian Global Dynamic Bond Fund was renamed to Jupiter Global Fixed Income Fund.

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter Emerging Market Debt Fund			
Class B (USD)	USD 18.728	USD 18.317	USD 16.310
Class B (USD) Income	USD 6.242	USD 6.326	USD 6.034
Class C (USD)	USD 18.160	USD 17.807	USD 15.936
Class C (USD) Income	USD 6.275	USD 6.376	USD 6.111
Class C2 (USD) Income (F)	USD 6.464	USD 6.574	USD 6.314
Class C2 (ZAR) Hedged Income (F)	ZAR 6.445	ZAR 6.555	ZAR 6.290
Class I (USD)	USD 11.318	USD 10.969	USD 9.593
Class L (EUR)	EUR 23.377	EUR 21.982	EUR 20.096
Class L (EUR) Hedged	EUR 14.482	EUR 14.205	EUR 12.813
Class L (SEK) Hedged	SEK 12.550	SEK 12.323	SEK 11.115
Class L (SGD) Hedged Income	SGD 5.568	SGD 5.663	SGD 5.428
Class L (USD)	USD 25.280	USD 24.587	USD 21.664
Class L (USD) Income	USD 6.378	USD 6.427	USD 6.065
Class L (USD) Income (F)	USD 6.915	USD 7.008	USD 6.665
Class L (ZAR) Hedged Income (F)	ZAR 6.770	ZAR 6.860	ZAR 6.532
Class S (GBP) Income	GBP 7.952	GBP 7.927	GBP 7.894
Class U1 (GBP) Income	GBP 8.961	GBP 8.914	GBP 8.839
Jupiter Global Emerging Markets Focus Fund			
Class B (USD)	USD 12.744	USD 12.456	USD 11.135
Class C (USD)	USD 10.569	USD 10.357	USD 9.304
Class C2 (USD)	USD 13.639	USD 13.331	USD 11.917
Class I (GBP)	GBP 18.306	GBP 17.616	GBP 16.382
Class I (USD)	USD 14.739	USD 14.282	USD 12.546
Class L (EUR)	EUR 19.194	EUR 18.048	EUR 16.572
Class L (GBP)	GBP 16.792	GBP 16.219	GBP 15.196
Class L (USD)	USD 15.171	USD 14.756	USD 13.059
Class N (USD)	USD 8.393	USD 8.204	USD 7.316
Class S (GBP)	GBP 18.757	GBP 18.072	GBP 16.849
Class U1 (GBP)	GBP 17.093	GBP 16.442	GBP 15.279
Class U2 (GBP)	GBP 20.837	GBP 20.036	GBP 18.606
Jupiter Emerging Market Debt Income Fund			
Class B (AUD) Hedged Income (F)	AUD 5.071	AUD 5.006	AUD 5.019
Class B (USD) Income	USD -	USD 3.474	USD 3.479
Class B (ZAR) Hedged Income (F)	ZAR 5.128	ZAR 5.073	ZAR 5.077
Class C (USD)	USD 7.192	USD 6.825	USD 6.334
Class C (USD) Income	USD 2.811	USD 2.784	USD 2.801
Class I (USD)	USD 9.559	USD 8.970	USD 8.138
Class L (AUD) Hedged Income (F)	AUD 5.417	AUD 5.320	AUD 5.281
Class L (EUR)	EUR 10.887	EUR 9.914	EUR 9.404
Class L (GBP) Income	GBP 4.504	GBP 4.381	GBP 4.597
Class L (USD)	USD 8.358	USD 7.872	USD 7.197
Class L (USD) Income	USD 3.749	USD 3.685	USD 3.658
Class L (USD) Income (F)	USD 5.678	USD 5.591	USD 5.549
Class L (ZAR) Hedged Income (F)	ZAR 5.465	ZAR 5.380	ZAR 5.336
Class U1 (GBP) Income	GBP -	GBP -	GBP 6.499
Class U2 (GBP)	GBP -	GBP -	GBP 11.508

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter UK Alpha Fund (IRL)			
Class I (EUR)	EUR -	EUR -	EUR 10.492
Class I (GBP)	GBP 16.221	GBP 15.887	GBP 14.933
Class I (GBP) Income	GBP 11.351	GBP 11.267	GBP 10.922
Class I (USD)	USD 11.934	USD 11.771	USD 10.451
Class I (USD) Hedged	USD 17.050	USD 16.675	USD 15.574
Class L (EUR)	EUR 13.359	EUR 12.785	EUR 11.866
Class L (GBP)	GBP 14.129	GBP 13.889	GBP 13.153
Class L (GBP) Income	GBP 10.094	GBP 10.056	GBP 9.821
Class L (USD)	USD 11.221	USD 11.108	USD 9.936
Class L (USD) Hedged	USD 16.301	USD 16.004	USD 15.063
Class U1 (GBP)	GBP 16.097	GBP 15.760	GBP 14.803
Class U1 (GBP) Income	GBP 11.498	GBP 11.409	GBP 11.052
Class U1 (USD)	USD -	USD 12.166	USD 10.794
Class U2 (GBP)	GBP 16.056	GBP 15.714	GBP 14.749
Class U2 (GBP) Income	GBP 12.148	GBP 12.050	GBP 11.663
Class U2 (USD)	USD -	USD -	USD 10.752
Jupiter UK Smaller Companies Focus Fund			
Class I (GBP) Income	GBP 2.452	GBP 2.302	GBP 13.347
Class L (GBP) Income	GBP 14.089	GBP 13.178	GBP 2.334
Class U1 (GBP) Income	GBP 16.416	GBP 15.416	GBP 15.638
Jupiter UK Dynamic Equity Fund			
Class I (EUR) Hedged	EUR 4.386	EUR 4.059	EUR 4.209
Class I (GBP) Income	GBP 4.550	GBP 4.261	GBP 4.383
Class L (GBP) Income	GBP 4.407	GBP 4.116	GBP 4.232
Jupiter Merian Global Equity Absolute Return Fund			
Class C (USD)	USD 12.805	USD 12.221	USD 11.324
Class I (CHF) Hedged	CHF 11.865	CHF 11.466	CHF 10.859
Class I (EUR) Hedged	EUR 1.923	EUR 1.832	EUR 1.699
Class I (GBP) Hedged	GBP 2.111	GBP 1.999	GBP 1.829
Class I (SEK) Hedged	SEK 14.129	SEK 13.466	SEK 12.457
Class I (USD)	USD 2.222	USD 2.102	USD 1.912
Class I2 (EUR) Hedged	EUR 10.279	EUR -	EUR -
Class I2 (USD)	USD 10.321	USD -	USD -
Class L (CHF) Hedged*	CHF 11.574	CHF 11.132	CHF 10.508
Class L (EUR) Hedged	EUR 1.549	EUR 1.480	EUR 1.374
Class L (GBP) Hedged	GBP 1.897	GBP 1.801	GBP 1.658
Class L (SEK) Hedged	SEK 10.197	SEK -	SEK -
Class L (SGD) Hedged	SGD 14.175	SGD 13.571	SGD 12.603
Class L (USD)	USD 1.589	USD 1.508	USD 1.381
Class LZ (CHF) Hedged	CHF 10.983	CHF 10.650	CHF 10.067
Class Z1 (GBP) Hedged	GBP 1.471	GBP 1.392	GBP 1.273
Class Z2 (GBP) Hedged	GBP 1.512	GBP 1.431	GBP 1.309

* Class L (CHF) Hedged Accumulation Shares are no longer available for new or additional subscription.

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter Strategic Absolute Return Bond Fund			
Class C (USD)	USD 10.286	USD 10.411	USD 10.295
Class F2 (GBP) Hedged	GBP 1.287	GBP 1.292	GBP 1.263
Class F2 (GBP) Hedged Income	GBP 1.032	GBP 1.061	GBP 1.074
Class I (CHF) Hedged	CHF 10.010	CHF 10.243	CHF 10.345
Class I (EUR) Hedged	EUR 11.368	EUR 11.489	EUR 11.382
Class I (GBP) Hedged	GBP 12.032	GBP 12.079	GBP 11.791
Class I (JPY) Hedged	JPY 987.111	JPY 1,017.140	JPY -
Class I (USD)	USD 12.715	USD 12.749	USD 12.370
Class L (EUR) Hedged	EUR 10.998	EUR 11.137	EUR 11.076
Class L (GBP) Hedged	GBP 11.960	GBP 12.031	GBP 11.790
Class L (SEK) Hedged	SEK 10.206	SEK 10.339	SEK 10.285
Class L (USD)	USD 12.539	USD 12.597	USD 12.272
Class L1 (USD) Income (F)	USD 9.904	USD -	USD -
Class L2 (EUR) Hedged	EUR 10.190	EUR 10.309	EUR 10.294
Class L2 (USD)	USD 10.622	USD 10.666	USD 10.380
Class LA (USD)	USD 10.651	USD 10.728	USD 10.502
Class N (USD)	USD 10.415	USD 10.516	USD 10.346
Class U1 (GBP) Hedged	GBP 12.056	GBP 12.100	GBP 11.809
Class U3 (EUR) Hedged	EUR 11.533	EUR 11.645	EUR 11.513
Class U3 (GBP) Hedged	GBP 12.290	GBP 12.329	GBP 12.018
Class U3 (SEK) Hedged	SEK 10.134	SEK 10.240	SEK -
Class U3 (USD)	USD 12.914	USD 12.938	USD 12.534
Jupiter Europe (ex UK) Smaller Companies Fund³			
Class C (USD) Hedged	USD -	USD -	USD 9.087
Class I (EUR)	EUR -	EUR -	EUR 14.601
Class I (GBP)	GBP -	GBP -	GBP 16.424
Class I (GBP) Hedged	GBP -	GBP -	GBP 14.460
Class I (GBP) Income	GBP -	GBP -	GBP 13.802
Class I (USD) Hedged	USD -	USD -	USD 10.074
Class L (EUR)	EUR -	EUR -	EUR 13.685
Class L (GBP)	GBP -	GBP -	GBP 14.437
Class L (USD)	USD -	USD -	USD 9.807
Class L (USD) Hedged	USD -	USD -	USD 9.685
Class U1 (GBP)	GBP -	GBP -	GBP 16.464
Class U1 (GBP) Income	GBP -	GBP -	GBP 14.140
Class U2 (GBP)	GBP -	GBP -	GBP 16.615
Jupiter Merian Global Equity Income Fund (IRL)			
Class I (EUR) Income	EUR 15.192	EUR 13.294	EUR 11.433
Class I (GBP)	GBP 27.349	GBP 24.233	GBP 20.600
Class I (GBP) Income	GBP 21.541	GBP 19.374	GBP 17.056
Class I (USD) Income	USD 15.852	USD 14.345	USD 11.878
Class L (GBP) Income	GBP 20.180	GBP 18.210	GBP 16.084
Class L (USD)	USD -	USD -	USD 9.290
Class L (USD) Income	USD 16.334	USD 14.834	USD 12.377

³ Jupiter Europe (ex UK) Smaller Companies Fund ceased operation on 14 June 2023.

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter Merian Global Equity Income Fund (IRL) (continued)			
Class S (GBP)	GBP 26.935	GBP 23.907	GBP 20.368
Class U1 (GBP)	GBP 27.521	GBP 24.384	GBP 20.712
Class U1 (GBP) Income	GBP 21.586	GBP 19.391	GBP 16.985
Jupiter Gold & Silver Fund			
Class C (USD)	USD 10.550	USD 9.443	USD 9.880
Class I (EUR)	EUR 17.376	EUR 14.868	EUR 15.781
Class I (GBP)	GBP 19.014	GBP 16.712	GBP 18.100
Class I (USD)	USD 16.962	USD 15.012	USD 15.358
Class L (EUR)	EUR 10.552	EUR 9.063	EUR 9.691
Class L (GBP)	GBP 17.835	GBP 15.736	GBP 17.168
Class L (SGD) Hedged	SGD 8.097	SGD 7.274	SGD 7.672
Class L (USD)	USD 15.916	USD 14.140	USD 14.574
Class N (USD)	USD 7.120	USD 6.357	USD 6.614
Class P2 (GBP)	GBP 17.593	GBP 15.417	GBP 16.598
Class P2 (USD)	USD -	USD -	USD 9.055
Class U1 (GBP)	GBP 19.155	GBP 16.830	GBP 18.213
Class U2 (GBP)	GBP 19.287	GBP 16.939	GBP 18.318
Jupiter UK Specialist Equity Fund			
Class F (EUR) Hedged	EUR 13.555	EUR 12.495	EUR 12.116
Class F (GBP)	GBP 14.812	GBP 13.564	GBP 12.957
Class F (USD) Hedged	USD -	USD -	USD 13.445
Class I (EUR) Hedged	EUR 13.016	EUR 12.014	EUR 11.680
Class I (GBP)	GBP 14.486	GBP 13.282	GBP 12.719
Class I (USD) Hedged	USD 14.817	USD 13.577	USD 12.935
Class L (GBP)	GBP 13.945	GBP 12.817	GBP 12.335
Class L (USD) Hedged	USD 14.821	USD 13.613	USD 13.035
Class X (GBP)	GBP 17.239	GBP 15.728	GBP 14.912
Jupiter Financials Contingent Capital Fund			
Class C (USD)	USD 13.001	USD 12.502	USD 11.285
Class F (EUR) Hedged Income	EUR 9.437	EUR 9.326	EUR 8.977
Class F (GBP) Hedged Income	GBP 9.638	GBP 9.463	GBP 8.964
Class F (USD)	USD 11.592	USD 11.003	USD 9.667
Class F (USD) Income	USD 10.490	USD 10.281	USD 9.694
Class I (CHF) Hedged	CHF 10.104	CHF -	CHF -
Class I (EUR) Hedged	EUR 13.766	EUR 13.196	EUR 11.886
Class I (EUR) Hedged Income	EUR 9.289	EUR 9.197	EUR 8.881
Class I (GBP) Hedged	GBP 13.905	GBP 13.244	GBP 11.746
Class I (USD)	USD 14.813	USD 14.085	USD 12.431
Class I (USD) Income	USD 10.261	USD 10.074	USD 9.532
Class L (EUR) Hedged	EUR 11.538	EUR 11.103	EUR 10.090
Class L (EUR) Hedged Income	EUR 8.832	EUR 8.776	EUR 8.539
Class L (USD)	USD 14.443	USD 13.784	USD 12.258
Class L (USD) Income	USD 9.548	USD 9.409	USD 8.970

Supplementary Information (continued)

Net Asset Value per Share (continued)

Share Class	Net Assets per Share as at 30 June 2024	Net Assets per Share as at 31 December 2023	Net Assets per Share as at 31 December 2022
Jupiter Global Emerging Markets Focus ex China Fund⁴			
Class F (EUR)	EUR 11.851	EUR 10.876	EUR -
Class F (GBP)	GBP 11.723	GBP 11.050	GBP -
Class F (USD)	USD 11.542	USD 10.957	USD -
Class I (EUR)	EUR 11.810	EUR 10.855	EUR -
Class I (GBP)	GBP 11.683	GBP 11.030	GBP -
Class I (USD)	USD 11.505	USD 10.937	USD -
Class L (USD)	USD 11.426	USD 10.906	USD -
Jupiter Systematic Consumer Trends Fund⁵			
Class F (EUR)	EUR 10.251	EUR -	EUR -
Class F (GBP)	GBP 10.168	GBP -	GBP -
Class F (USD)	USD 10.300	USD -	USD -
Class I (USD)	USD 11.258	USD 10.533	USD -
Jupiter Systematic Demographic Opportunities Fund⁵			
Class F (EUR)	EUR 10.867	EUR -	EUR -
Class F (GBP)	GBP 10.778	GBP -	GBP -
Class F (USD)	USD 10.918	USD -	USD -
Class I (USD)	USD 12.601	USD 10.573	USD -
Jupiter Systematic Disruptive Technology Fund⁵			
Class F (EUR)	EUR 10.809	EUR -	EUR -
Class F (GBP)	GBP 10.721	GBP -	GBP -
Class F (USD)	USD 10.860	USD -	USD -
Class I (USD)	USD 12.599	USD 10.682	USD -
Jupiter Systematic Healthcare Innovation Fund⁵			
Class F (EUR)	EUR 10.378	EUR -	EUR -
Class F (GBP)	GBP 10.294	GBP -	GBP -
Class F (USD)	USD 10.427	USD -	USD -
Class I (USD)	USD 11.212	USD 10.686	USD -
Jupiter Systematic Physical World Fund⁵			
Class F (EUR)	EUR 10.046	EUR -	EUR -
Class F (GBP)	GBP 9.965	GBP -	GBP -
Class F (USD)	USD 10.094	USD -	USD -
Class I (USD)	USD 11.834	USD 10.653	USD -

⁴ Jupiter Global Emerging Markets Focus ex China Fund launched on 28 July 2023.

⁵ Jupiter Systematic Consumer Trends Fund, Jupiter Systematic Demographic Opportunities Fund, Jupiter Systematic Disruptive Technology Fund, Jupiter Systematic Healthcare Innovation Fund and Jupiter Systematic Physical World Fund launched on 7 December 2023.

Supplementary Information (continued)

Investments in Investment Funds

Underlying Sub-Funds	Jurisdiction of Sub-Funds	Manager	Management Fee %	Performance Fee %	Subscription Fee %	Redemption Fee %
Jupiter Asset Management Series plc - Jupiter Financials Contingent Capital Fund (UCITS)	Ireland	Jupiter Asset Management Europe Ltd	0.40%	N.A.	-	-
Jupiter Global Fund - Jupiter Global Emerging Markets Short Duration Bond (UCITS)	Luxembourg	Jupiter Asset Management International SA	0.55%	N.A.	-	-
Northern Trust Global Funds PLC - Sterling Fund (UCITS)	Ireland	Northern Trust Fund Managers Ireland Ltd	0.07%	N.A.	-	-
Quadriga Investors - Igneo Fund (UCITS)	Luxembourg	Quadriga Asset Managers Sgiic SA	1.50%	N.A.	-	-
Sprott Physical Gold and Silver Trust (AIF)	Canada	Sprott Asset Management LP	0.40%	N.A.	N.A.	-
Sprott Physical Gold Trust (AIF)	Canada	Sprott Asset Management LP	0.35%	N.A.	N.A.	N.A.
Sprott Physical Silver Trust (AIF)	Canada	Sprott Asset Management LP	0.45%	N.A.	-	-

Supplementary Information (continued)

Performance Fee By Share Class

Sub-Fund	Share class	Share Class NAV	Performance fees as	
			per share class	% of Fees
Jupiter Merian Global Equity Absolute Return Fund	Class C (USD) Unhedged	16,995,960	72,999	0.43%
	Class I (CHF) Hedged	15,635,578	81,162	0.52%
	Class I (EUR) Hedged	464,408,449	2,909,880	0.63%
	Class I (GBP) Hedged	113,667,818	797,354	0.70%
	Class I (SEK) Hedged	57,392,528	325,140	0.57%
	Class I (USD) Unhedged	202,621,374	1,271,615	0.63%
	Class I2 (EUR) Hedged	11,008	-	0.00%
	Class I2 (USD) Unhedged	1,032	-	0.00%
	Class L (CHF) Hedged	2,938,410	-	0.00%
	Class L (EUR) Hedged	122,343,387	715,910	0.59%
	Class L (GBP) Hedged	12,472,028	79,734	0.64%
	Class L (SEK) Hedged	9,605	16	0.17%
	Class L (SGD) Hedged	3,005,959	14,803	0.49%
	Class L (USD) Unhedged	148,631,926	765,999	0.52%
	Class LZ (CHF) Hedged	9,550,831	43,904	0.46%
	Class Z1 (GBP) Hedged	45,387,790	311,627	0.69%
	Class Z2 (GBP) Hedged	1,046,690,748	7,072,362	0.68%

Securities Financing Transactions Regulations

The following disclosure follows the requirements of EU Securities Financing Transactions Regulation ("SFTR") which came into effect on 12 January 2016.

A Securities Financing Transaction ("SFT") is defined as per Article 3(11) of the SFTR as:

- a repurchase transaction;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

There were no securities and commodities on loan as a proportion of total lendable assets (excluding cash and cash equivalents) as at 30 June 2024.

In addition, no SFTs were held as at 30 June 2024 or during the six month period ended 30 June 2024.

Securities Financing Disclosure Regulation ("SFDR")

The following Sub-Funds meet the definition for financial products referred to in Article 8, paragraphs 1, 2 and 2a, of Regulation (EU) 2019/2088:

Jupiter Global Emerging Markets Focus Ex China Fund
 Jupiter Global Emerging Markets Focus Fund
 Jupiter Merian Global Equity Absolute Return Fund
 Jupiter Merian North American Equity Fund (IRL)
 Jupiter Merian World Equity Fund
 Jupiter Systematic Consumer Trends Fund
 Jupiter Systematic Demographic Opportunities Fund
 Jupiter Systematic Disruptive Technology Fund
 Jupiter Systematic Physical World Fund
 Jupiter Systematic Healthcare Innovation Fund
 Jupiter Europe (ex UK) Smaller Companies Fund*
 Jupiter Strategic Absolute Return Bond Fund

* The fund ceased operation on 14 June 2023.