# GLOBAL INVESTMENT GRADE BOND FUND

G2 USD ISIN IE000DYN3WR1

## Investment objective

The Fund aims to provide a return, from a combination of income and capital growth over the long term. Performance target: To outperform the Bloomberg Global Aggregate Corporate Bond Hedged USD Index by 1.25% per annum, before the deduction of charges, over any 5 year period.

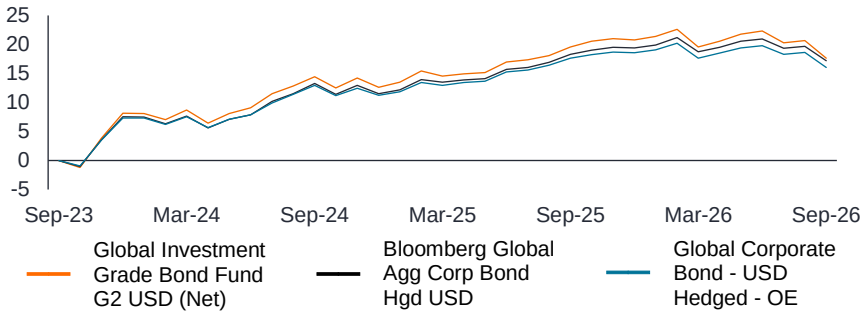
For the fund's investment policy, refer to the Additional fund information on page 3.
**Past performance does not predict future returns.**

## Performance (%)

| | Cumulative | | | | Annualised | | | |
|---|---|---|---|---|---|---|---|---|
| **Returns** | **1 Month** | **3 Month** | **YTD** | **1 Year** | **3 Year** | **5 Year** | **10 Year** | **Since inception (06/09/23)** |
| G2 USD (Net) | -2.51 | -3.80 | -2.59 | -1.60 | 5.57 | — | — | 5.14 |
| Index | -2.10 | -3.12 | -1.87 | -0.96 | 5.42 | — | — | 5.00 |
| Sector | -2.20 | -3.11 | -2.16 | -1.34 | 5.08 | — | — | 4.66 |

### Cumulative growth – USD

06 Sep 2023 — 30 Sep 2026




| **Calendar year** | **YTD at Q3 2026** | **2025** | **2024** | **2023 from 06 Sep** |
|---|---|---|---|---|
| G2 USD (Net) | -2.59 | 7.26 | 4.10 | 7.20 |
| Index | -1.87 | 7.08 | 3.69 | 6.59 |
| Sector | -2.16 | 6.64 | 3.61 | 6.39 |

Performance is on a net of fees basis, with gross income reinvested. Source: at 30/09/26. © 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns.** Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period. **The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.** Source for target returns (where applicable) - Janus Henderson Investors.

## Fund details

| | |
|---|---|
| **Inception date** | 29 October 2010 |
| **Total net assets** | 72.46m |
| **Asset class** | Fixed Income |
| **Domicile** | Ireland |
| **Structure** | Irish Investment Company |
| **Base currency** | USD |
| **Index** | Bloomberg Global Aggregate Corporate Bond Hedged USD Index |
| **Morningstar sector** | Global Corporate Bond - USD Hedged |
| **SFDR category** | Article 8 |

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices.

## Share class information

| | |
|---|---|
| **Inception date** | 06 September 2023 |
| **Distribution type** | Accumulation |
| **Currency** | USD |
| **Minimum initial investment** | 50,000,000 |

## Portfolio management

| | |
|---|---|
| **James Briggs, ACA, CFA** | Manager since 2018 |
| **Michael Keough** | Manager since 2018 |
| **Brad Smith** | Manager since 2021 |
| **Tim Winstone, CFA** | Manager since 2021 |

## Ratings

**Overall Morningstar Rating™** ★★★★
As of 30/09/2026

For more information, refer to page 3.

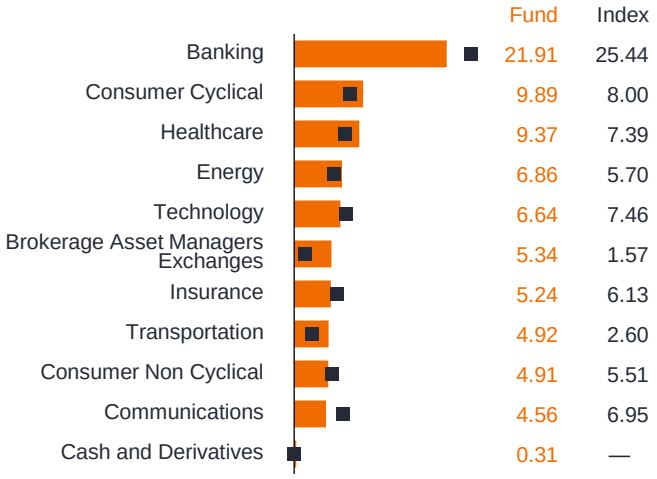
## Characteristics

| | |
|---|---|
| Number of holdings: Debt issues | 169 |
| Weighted average maturity (years) | 7.76 |
| Duration (years) | 6.75 |
| Yield to worst (%) | 6.49 |

## Risk statistics (3 years)

| | Fund | Index |
|---|---|---|
| Tracking error | 0.72 | — |

## Industry allocation (%)




## Credit quality of fixed income holdings (%)

| | Fund | Index |
|---|---|---|
| Aaa | 0.68 | 0.55 |
| Aa | 2.58 | 9.29 |
| A | 32.94 | 45.52 |
| Baa | 53.28 | 43.82 |
| Ba | 4.20 | 0.07 |
| B | 4.44 | — |
| NR | 1.57 | 0.75 |

Bond credit quality ratings provided by Janus Henderson Investors are based on the existing JHI house-derived rating, which uses ratings from Moody's, Standard & Poor's and Fitch. Where no ratings are available from these three agencies, Kroll and DBRS are used. Where both Kroll and DBRS ratings are available, an average of the two is used. Where only one rating is available, that rating is used. Ratings are measured on a scale that ranges from Aaa (highest) to B, with any lower ratings grouped into 'Below B' (lowest).

## Maturity of fixed income holdings (%)

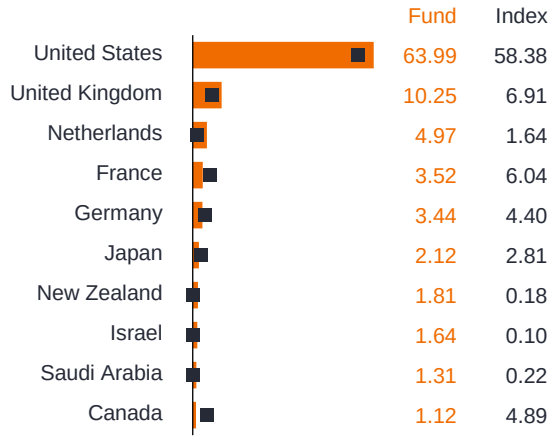
| | Fund | Index |
|---|---|---|
| 0-3 years | 4.42 | 22.40 |
| 3-5 years | 15.76 | 21.50 |
| 5-7 years | 21.70 | 14.74 |
| 7-10 years | 38.16 | 16.05 |
| 10-15 years | 12.16 | 6.78 |
| 15+ years | 7.48 | 18.53 |

## Top holdings (%)

| | Fund |
|---|---|
| Bank of New Zealand 4.757% 2031 | 1.81 |
| American Airlines 2026-1 Class B Pass Through Trust 5.75% 2035 | 1.57 |
| JPMorgan Chase 4.81% 2036 | 1.57 |
| Tallgrass Energy Partners 6.75% 2034 | 1.37 |
| Marex UK 5.68% 2031 | 1.36 |
| International Business Machines 3.45% 2034 | 1.33 |
| Gaci First Investment 3.375% 2032 | 1.31 |
| ROBLOX 3.875% 2030 | 1.28 |
| Lagardere 5.25% 2032 | 1.25 |
| Charles Schwab 4.914% 2036 | 1.25 |
| **Total** | **14.08** |

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

## Top countries (%)




## Codes

| | |
|---|---|
| **ISIN** | IE000DYN3WR1 |
| **Bloomberg** | JAHGIGU |
| **SEDOL** | BNG9VH5 |
| **WKN** | A3ETE2 |
| **Valoren** | 128583067 |

## Fees & charges (%)

| | |
|---|---|
| **Annual management charge (AMC)** | 0.30 |
| **Ongoing charge (OCF)** | 0.36 |

All ongoing charges stated are as per latest published report and accounts.

Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com.

Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

# Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. Please note the performance target is to be achieved over a specific annualised time period. Refer to the performance target wording within the objective. On 31st July 2024, The Fund's investment policy changed. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. This is an Irish Investment Company regulated by the Central Bank of Ireland. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Cash balances and exposures are based on settled and unsettled trades as at the reporting date.

## Investment policy

The Fund invests at least 80% of its assets in a global portfolio of investment grade (equivalent to BBB- rated or higher) bonds, of issuers located anywhere in the world, subject to a maximum of 70% exposure to US issuers. Up to 20% may be invested in developing markets. The Fund may also hold other assets including other types of bonds (including convertible bonds), preference shares, cash and money market instruments. The Sub-Investment Adviser may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently. The Fund is actively managed with reference to the Bloomberg Global Aggregate Corporate Bond Hedged USD Index, which is broadly representative of the bonds in which it may invest, as this forms the basis of the Fund's performance target. The Sub-Investment Adviser has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

## Investment strategy

The Sub-Investment Adviser has a forward-looking fundamental approach to credit research and seeks to create a portfolio of best ideas across all fixed income sectors to express their high-conviction views. A fundamental company research-driven investment process focused on investment-grade corporate bonds from companies around the world committed to transforming and improving their balance sheets, free cash flow generation, quality of management and security valuation drive security selection. A dynamic 'top down' (market and economic analysis) framework enables the Sub-Investment Adviser to assess the stage of credit cycle, identify opportunities and take an appropriate amount of risk.

## Fund specific risks

An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital. If this happens or the market perceives this may happen, the value of the bond will fall. When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally fall when interest rates rise (or are expected to rise). This risk is typically greater the longer the maturity of a bond investment. CoCos can fall sharply in value if the financial strength of an issuer weakens and a predetermined trigger event causes the bonds to be converted into shares/units of the issuer or to be partly or wholly written off. If the Fund holds assets in currencies other than the base currency of the Fund, or you invest in a share/unit class of a different currency to the Fund (unless hedged, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates. Derivatives may be used to help achieve the investment objective. This can result in leverage (higher levels of debt), which can magnify an investment outcome. Gains or losses may therefore be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations. When the Fund, or a share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency (hedge), the hedging strategy itself may positively or negatively impact the value of the Fund due to differences in short-term interest rates between the currencies. Securities could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses. Some or all of the ongoing charges and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth. Losses could be incurred if a counterparty became unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.

## Source for fund ratings/awards

Overall Morningstar Rating™ is a measure of a fund's risk-adjusted return, relative to similar funds. Fund share classes are rated from 1 to 5 stars, with the best performers receiving 5 stars and the worst performers receiving a single star. Where available, overall Morningstar Rating™ is shown for share classes achieving a rating of 4 or 5 stars. Ratings should not be taken as a recommendation. For more detailed information about Morningstar Ratings, including its methodology, please go to https://shareholders.morningstar.com/investor-relations/governance/Compliance--Disclosure/default.aspx.

# Glossary

**Discount**
When the market price of a security is thought to be less than its underlying value, it is said to be 'trading at a discount'. Within investment trusts, this is the amount by which the price per share of an investment trust is lower than the value of its underlying net asset value. The opposite of trading at a premium.

**Duration**
Duration can measure how long it takes (in years) for an investor to be repaid a bond's price by the bond's total cash flows. Duration can also measure the sensitivity of a bond's or fixed-income portfolio's price to changes in interest rates. The longer a bond's duration, the higher its sensitivity to changes in interest rates, and vice versa. 'Going short duration' refers to reducing the average duration of a portfolio, while 'going long duration' refers to extending a portfolio's average duration.

**Future**
A contract between two parties to buy or sell a tradable asset, such as shares, bonds, commodities or currencies, at a specified future date at a price agreed today. A future is a form of derivative.

**High yield bond**
A bond which has a lower credit rating below an investment grade bond. It is sometimes known as a sub-investment grade bond. These bonds usually carry a higher risk of the issuer defaulting on their payments, so they are typically issued with a higher coupon to compensate for the additional risk.

**Option**
A derivative instrument where one party pays/receives the total return of the underlying asset or market index, in exchange for payments typically linked to LIBOR.

**Tracking error**
This measures how far a portfolio's actual performance differs from its benchmark index. The lower the number, the more closely it resembles the index.

**WAM (Weighted Average Maturity)**
The average time remaining until the maturity of assets in a portfolio.

**Yield to worst**
The lowest yield a bond with a special feature (such as a call option) can achieve provided the issuer does not default. When used to describe a portfolio,

this statistic represents the weighted average across all the underlying bonds held.

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