

Global Adaptive Multi-Asset Fund A2 HEUR

Janus Henderson
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Fund facts at 31 December 2021

Structure

Irish Investment Company

Fund launch date

05 April 2016

Fund size (USD)

17.22m

Index

60% MSCI ACWI/40% Bloomberg
Gbl Agg Bond

Morningstar sector

EAA OE USD Flexible Allocation

Fund managers

Ashwin Alankar, Ph.D.

Share class launch date

05 April 2016

NAV (EUR)

13.12

Maximum initial charge

5.00%

Annual management charge (AMC)

0.70% pa

Ongoing charge AMC included

N/A

Performance fee

N/A

Ex-dividend date (XD)

N/A

Pay date

N/A

Codes

ISIN: IE00BZ775F85

Sedol: BZ775F8

Bloomberg: JGAAEAH ID

Valor: 32063583

WKN: A2AGHZ

Ratings

Morningstar - ★★★

Objective and investment policy

The Fund aims to provide a return, from a combination of capital growth and income over the long term.

Performance target: To outperform the 60% MSCI ACWI + 40% Bloomberg Global Aggregate Bond Index by 1% per annum, before the deduction of charges, over any 5 year period.

The Fund invests in a globally diverse portfolio of company shares (also known as equities) and equity-related investments, bonds of any type, commodities (such as gold, oil and agricultural produce), cash and money market instruments. The Fund may gain its exposure to these assets either directly, via other funds (collective investment schemes, including exchange traded funds) and investment trusts/companies, or by using derivatives (complex financial instruments). The investment manager has flexibility to shift allocations between different asset classes and may invest up to 100% of its assets in any of these classes, depending on prevailing market conditions. The Fund has no specific geographical or industrial focus and may invest in developing countries.

The investment manager 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 60% MSCI ACWI + 40% Bloomberg Global Aggregate Bond Index, which is broadly representative of the assets in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has a high degree of freedom to choose individual investments for the Fund.

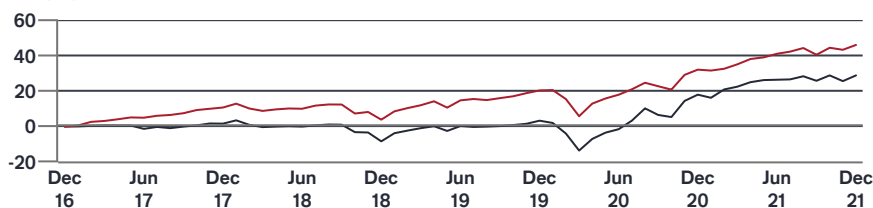
Additional information

Please note that as of 18 February 2020 the benchmark changed from 3 Month Libor to the 60% MSCI All Country World Index / 40% Bloomberg Barclays Global Aggregate Bond Index. With effect from 28 January 2020 Ed Parcell took over co-management of this fund from Enrique Chang. Please note with effect from 1st June 2020 Ed Parcell is no longer a manager of this fund. Ashwin Alankar is now the sole fund manager.

No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is an Irish Investment Company regulated by the Central Bank of Ireland.

Cumulative Performance in (EUR)

Percentage growth, 31 Dec 2016 to 31 Dec 2021.



Source: at 31 Dec 2021. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

■ Janus Henderson Global Adaptive Multi-Asset Fund A2 HEUR (Net) (29.0%)
■ 60% MSCI ACWI Hgd EUR / 40% Bloomberg Global Agg Hgd EUR (46.3%)

Performance %	A2 (Net)	Index	A2 (Gross)	Target (Gross)
1 month	2.6	1.9	-	-
YTD	9.2	10.6	-	-
1 year	9.2	10.6	-	-
3 years (annualised)	12.1	12.1	-	-
5 years (annualised)	5.2	7.9	7.0	9.0
10 years (annualised)	-	-	-	-
Since inception 05 Apr 2016 (annualised)	4.8	8.0	6.6	9.1

Source: at 31 Dec 2021. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	A2 (Net)	Index	A2 (Gross)	Target (Gross)
31 Dec 2020 to 31 Dec 2021	9.2	10.6	10.8	11.7
31 Dec 2019 to 31 Dec 2020	14.3	9.8	16.3	10.9
31 Dec 2018 to 31 Dec 2019	12.8	15.9	14.7	17.1
31 Dec 2017 to 31 Dec 2018	-9.9	-6.2	-8.3	-5.3
31 Dec 2016 to 31 Dec 2017	1.7	10.8	3.4	11.9

Source: at 31 Dec 2021. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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Past performance is not a guide to future performance. 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.

See next page for breakdowns and risks.

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Top 10 Holdings

US TSY INFL BOND 0.50 01/15/2028]	5[01/15/2028
CBOT 10 Year US Treasury Note	MAR 22
Lyxor Commodities Refinitiv/CoreCommodity CRB TR UCITS	ETF
Montreal Exchange S&P/TSX 60 Index Future	MAR 22
CBOT 5 Year US Treasury Note	MAR 22
ICE US MSCI Emerging Markets EM Index Futures	MAR 22
Micro E-mini Russell 2000 Futures	MAR 22
PARKER-HANNIFIN CORP 0%	01/04/2022
GENERAL MOTORS FINANCIAL CO INC 0%	01/05/2022
VIATRIS INC 0%	01/19/2022

Top 10 holdings are based on absolute notional, excludes FX forwards and Eurodollar futures

(%)	Asset allocation
9.1	Equities
-8.3	Developed Markets
6.6	Emerging Markets
	Total Fixed Income
5.9	Government
-5.6	Inflation-Linked
5.0	Credit
4.9	Commodities
4.6	Cash & Equivalents
4.6	Asset allocation breakdown excludes FX forwards
4.3	

(%)	Top 10 countries	(%)
57.4	United States	29.2
51.9	Canada	7.9
5.5	Australia	3.7
4.4	Mexico	3.1
-11.2	Japan	2.9
12.0	Germany	2.9
3.6	France	1.6
7.8	China	1.5
25.3	Sweden	1.4
	United Kingdom	1.3
	Top 10 countries excludes FX forwards and Cash & Equivalents	

What are the risks specific to this fund?

- When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies.
- The Fund could lose money if a counterparty with which the Fund trades becomes 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.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. 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. This risk is generally greater the longer the maturity of a bond investment.
- Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may 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.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund 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 Annual Management Charge and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth.

General risks

- Past performance is not a guide to future performance.
- 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.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janushenderson.com Email: sales.support@janushenderson.com
Or talk to your usual Janus Henderson Investors representative.

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