# JANUS HENDERSON CAPITAL FUNDS PLC - JANUS HENDERSON BALANCED FUND

A5m HAUD ISIN IE00B7GTM815

Key investment risks:
-The Fund's investments in equities are subject to equity market risk due to fluctuation of securities values.
-The Fund invests in debt securities and asset/ mortgage-backed securities/ commercial papers; and is subject to greater interest rate, credit/ counterparty, volatility, liquidity, downgrading, valuation, credit rating risks and may be more volatile.
-Investments in the Fund involve general investment, RMB currency and conversion, currency, hedging, economic, political, policy, foreign exchange, liquidity, tax, legal, regulatory and securities financing transactions related risks. In extreme market conditions, you may lose your entire investment.
-The Fund may invest in financial derivatives instruments for investment and efficient portfolio management purposes. This may involve counterparty, liquidity, leverage, volatility, valuation, over-the-counter transaction, credit, currency, index, settlement default and interest risks; and the Fund may suffer total or substantial losses.
-The Fund's investments are concentrated in US companies/ debt securities and may be more volatile.
-The Fund may at its discretion pay dividends (i) pay dividends out of the capital of the Fund, and/ or (ii) pay dividends out of gross income while charging all or part of the fees and expenses to the capital of the Fund, resulting in an increase in distributable income available for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. This may result in an immediate reduction of the Fund's net asset value per share, and it amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
-Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

## Investment Objective and Strategy

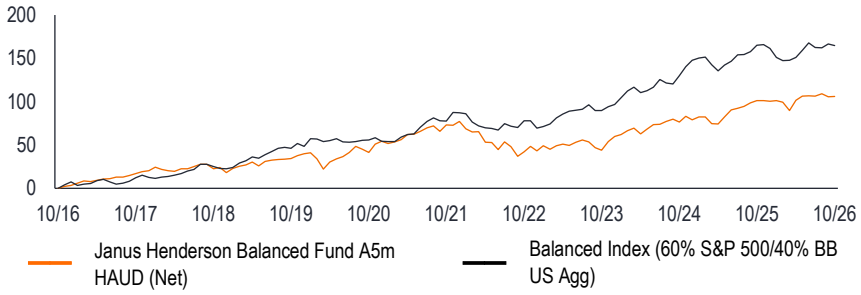
The Fund aims to seek long-term capital growth, consistent with preservation of capital and balanced by current income. The Fund invests between 35%-70% of its net asset value in equities, and between 30%-65% of its net asset value in debt securities, loan participations or cash. At least 80% of its net asset value is invested in US companies and US issuers selected mainly for their income potential.

## Performance (%)

| Returns | 1 Month | 3 Month | YTD | 1 Year | 3 Year | 5 Year | 10 Year | Since inception |
|---|---|---|---|---|---|---|---|---|
| A5m HAUD (Net) | 0.25 | -0.07 | 2.70 | 2.31 | 43.02 | 18.94 | 106.05 | 133.19 |
| Index | -0.66 | 0.81 | 1.31 | -0.17 | 39.43 | 49.11 | 164.79 | 304.90 |

### Cumulative growth - AUD

31 Oct 2016 — 31 Oct 2026




| Calendar year | YTD at Q3 2026 | 2025 | 2024 | 2023 | 2022 | 2021 |
|---|---|---|---|---|---|---|
| A5m HAUD (Net) | 2.44 | 12.06 | 12.13 | 11.58 | -19.26 | 14.71 |
| Index | 1.98 | 5.57 | 25.92 | 15.90 | -9.43 | 21.34 |

## Fund details

| | |
|---|---|
| **Inception date** | 24 December 1998 |
| **Total net assets** | $11.17bn |
| **Asset class** | Asset Allocation |
| **Domicile** | Ireland |
| **Structure** | Irish Investment Company |
| **Base currency** | USD |
| **Index** | Balanced Index (60% S&P 500 / 40% BB US Agg Bond) |
| **Morningstar sector** | USD Moderate Allocation |
| **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** | 01 October 2013 |
| **NAV (AUD)** | 12.83 |
| **Distribution type** | Income |
| **Distribution frequency** | Monthly |
| **Currency** | AUD |
| **Minimum initial investment** | 2,500 |

Aims to pay Monthly dividends. Distribution rate is not guaranteed and dividend may be paid out of the capital. Positive dividend does not mean positive return.

## Portfolio management

| | |
|---|---|
| **Jeremiah Buckley, CFA** | Manager since 2015 |
| **Greg Wilensky, CFA** | Manager since 2020 |
| **Michael Keough** | Manager since 2019 |

Performance is on a net of fees basis, with gross income reinvested. Source: at 31/10/26. © 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. 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.** The share class currency is different to the base currency of the Fund and its chosen benchmark. Past performance for this share class includes currency hedging which is not reflected in the performance of the benchmark.

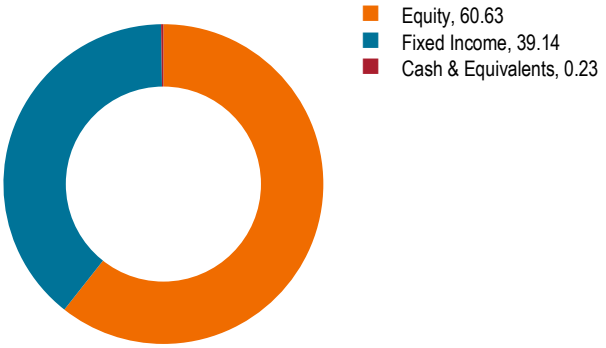
## Characteristics

| | |
|---|---|
| Number of holdings: Equity issues | 70 |
| Debt issues | 553 |
| Weighted average maturity (years) | 6.33 |
| Annual turnover (1yr trailing) | 103.33% |
| Duration (years) | 5.81 |
| Weighted average market cap | 1.45tn |
| Price-to-book ratio | 6.08 |
| Price-to-earnings ratio | 18.43 |
| Yield to maturity | 5.84 |
| Yield to worst (%) | 5.83 |

## Risk statistics (3 years)

| | Fund | Index |
|---|---|---|
| Alpha | 4.97 | — |
| Beta | 0.44 | — |
| Standard deviation | 9.15 | 8.17 |
| Sharpe ratio | 0.88 | 0.87 |
| Tracking error | 9.42 | — |

## Asset Allocation (%)




## Sector allocation (%)

| | Fund |
|---|---|
| **Equity** | **60.63** |
| Information Technology | 22.16 |
| Financials | 8.90 |
| Health Care | 7.70 |
| Consumer Discretionary | 6.24 |
| Communication Services | 4.34 |
| Industrials | 4.22 |
| Consumer Staples | 2.88 |
| Energy | 1.92 |
| Utilities | 1.36 |
| Materials | 0.91 |
| **Fixed Income** | **39.14** |
| Agency MBS | 9.72 |
| Investment Grade Corporate | 8.99 |
| Treasuries | 8.80 |
| ABS | 3.75 |
| Non-Agency MBS | 2.99 |
| CLO | 1.91 |
| High Yield Corporate | 1.76 |
| Bank Loans | 0.87 |
| CMBS | 0.35 |
| **Cash & Equivalents** | **0.23** |

## Top holdings (%)

| | Fund |
|---|---|
| United States Treasury Note/Bond, 5.00%, 09/30/2031 | 5.74 |
| NVIDIA Corp | 5.10 |
| Microsoft Corp | 4.46 |
| Apple Inc | 3.15 |
| Janus Henderson Asset-Backed Securities Fund Z Acc USD Hedged | 3.12 |
| Alphabet Inc | 3.08 |
| Amazon.com Inc | 2.70 |
| Broadcom Inc | 1.86 |
| Fannie Mae or Freddie Mac, 6.00%, 11/12/2026 | 1.69 |
| Eli Lilly & Co | 1.68 |
| **Total** | **32.58** |

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.

## Credit quality of fixed income holdings (%)

| | Fund |
|---|---|
| Aaa | 4.29 |
| Aa | 21.76 |
| A | 4.17 |
| Baa | 6.16 |
| Ba | 2.20 |
| B | 0.25 |
| NR | 0.31 |

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).

## Codes

| | |
|---|---|
| **ISIN** | IE00B7GTM815 |
| **Bloomberg** | JBALAAI |
| **Cusip** | G5S1EN146 |
| **SEDOL** | B7GTM81 |

## Fees & charges (%)

| | |
|---|---|
| **Maximum initial sales charge** | 5.00 |
| **Annual management charge (AMC)** | 1.00 |

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. Effective 31 July 2024, the benchmark of the Janus Henderson Balanced Fund was changed from 55% S&P 500® / 45% Bloomberg US Aggregate Bond to 60% S&P 500® / 40% Bloomberg US Aggregate Bond. Janus Henderson Balanced Fund's investment policy was changed effective 21 November 2025. Past performance shown before this date was achieved under circumstances that no longer apply. 100% of the Annual Management Charge is taken from capital. 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.

# Glossary

**Beta**
Beta measures how a fund or security moves in relationship to the overall market. A market has a beta of 1. If the fund/security's beta is more than 1, it moves more than the market, while a beta lower than 1 means it moves to a lesser extent than the market. A negative beta could mean the fund/security moves in the opposite direction to the market.

**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.

**Price-to-book (P/B) ratio**
A financial ratio used to value a company's shares. It is calculated by dividing a company's market value (share price) by the book value of its equity (value of the company's assets on its balance sheet). A P/B value <1 can indicate a potentially undervalued company or a declining business. The higher the P/B ratio, the higher the premium the market is willing to pay for the company above the book (balance sheet) value of its assets.

**Price-to-earnings (P/E) ratio**
A popular ratio used to value a company's shares, compared to other stocks, or a benchmark index. It is calculated by dividing the current share price by its earnings per share.

**Sharpe ratio**
This measures a portfolio's risk-adjusted performance. A high Sharpe ratio indicates a better risk-adjusted return. The ratio is designed to measure how far a portfolio's return can be attributed to fund manager skill as opposed to excessive risk taking.

**Standard deviation**
A statistic that measures the variation or dispersion of a set of values/data. A low standard deviation shows the values tend to be close to the mean while a high standard deviation indicates the values are more spread out. In terms of valuing investments, standard deviation can provide a gauge of the historical volatility of an investment.

**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.

**Weighted average market cap**
The average market capitalisation of a holding, weighted by the size of that position in a portfolio or index.

**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.

Offering documents and Corporate Action Notices can be downloaded here:

FOR MORE INFORMATION PLEASE VISIT **JANUSHENDERSON.COM**

Janus Henderson INVESTORS

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