

ABSOLUTE RETURN INCOME FUND (EUR) A EUR ACC

Fund facts at 31 December 2019

Structure

Irish Investment Company

Fund launch date

27 February 2019

Fund size (EUR)

16.15m

Benchmark

Bloomberg Barclays Euro Treasury Bills
0-3 Index

Share class launch date

27 February 2019

NAV (EUR)

10.03

Average yield to maturity

0.2%

Duration

1.2

Maximum initial charge

5.00%

Annual management charge (AMC)

0.55% pa

Ongoing charge AMC included

0.95%

Performance fee

N/A

Ex-dividend date (XD)

N/A

Pay date

N/A

Codes

ISIN: IE00BJ4SQF98

Sedol: BJ4SQF9

Valor: 46137469

WKN: A2PCC7

Fund aim

The Fund aims to generate positive, consistent returns on your investment above those that would be earned on cash deposits over time. The Fund focuses on investments worldwide (including countries that are still developing) in bonds and other debt securities (debt that is issued by a government or a company that can be bought and sold and which gives the right to receive income).

Additional information

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.

Fund managers

Nick Maroutsos, Jason England

Top 10 Holdings	(%)	Asset allocation	(%)
La Trobe Financial Capital Markets Trust 2019-2 2.685 02/11/2051 (Long)	1.9	Derivatives	0.1
Australia & New Zealand Banking Group Ltd 2.38463 11/21/2022 (Long)	1.4	Derivatives	0.1
Westpac Banking Corp 2.35 02/19/2025 (Long)	1.4	Total Fixed Income	86.8
Korea East-West Power Co Ltd 3.875 07/19/2023 (Long)	1.2	Senior Unsecured	63.7
Harvest Operations Corp 4.2 06/01/2023 (Long)	1.2	Senior Secured	7.9
Sumitomo Mitsui Financial Group Inc 2.0884 10/16/2024 (Long)	1.2	Discount Security	5.5
Ausgrid Finance Pty Ltd 3.85 05/01/2023 (Long)	1.2	Subordinated	5.2
Lonsdale Finance Pty Ltd 2.45 11/20/2026 (Long)	1.2	ABS	3.2
SGSP Australia Assets Pty Ltd 3.25 07/29/2026 (Long)	1.2	Agency	1.1
DBS Group Holdings Ltd 2.85 04/16/2022 (Long)	1.1	Supranational	0.2
Total number of positions	143	Cash & Equivalents	13.1

Performance

Due to current regulations we are only permitted to show performance if the share class is more than one year old.

Credit rating breakdown

	(%)
AAA	3.4
AA+	0.6
AA	3.1
AA-	8.5
A+	6.0
A	10.4
A-	15.8
BBB+	18.7
BBB	10.5
BBB-	7.9
BB+	2.1
Cash	13.1
Derivatives	0.1

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(continued)

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What are the risks specific to this fund?

- 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.
- 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.

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

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Email: sales.support@janushenderson.com

Or talk to your usual Janus Henderson Investors representative.

Important information

Source: Janus Henderson Investors. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. For Qualified investors, institutional, wholesale client use only. Issued in: (a) Europe by Janus Capital International Limited ("JCIL"), authorised and regulated in the U.K by the Financial Conduct Authority, Henderson Management S.A. (reg no. B22848) is incorporated and registered in Luxembourg with registered office at 2 Rue de Bitbourg, L-1273 Luxembourg and authorised by the Commission de Surveillance du Secteur Financier and (b) Dubai by JCIL authorised and regulated by the Dubai Financial Services Authority as a Representative Office. JCIL acts as lead investment adviser to Janus Henderson Capital Funds plc (JHCF). Janus Capital Management LLC, Janus Henderson Investors (Singapore) Limited, INTECH Investment Management LLC, Henderson Global Investors Limited, Kapstream Capital Pty Limited and Perkins Investment Management LLC will act as sub-adviser to JCIL. JHCF is a UCITS established under Irish law, with segregated liability between funds. Investors are warned that they should only make their investments based on the most recent Prospectus which contains information about fees, expenses and risks, which is available from all distributors and paying agents, it should be read carefully. The Prospectus is also available from janushenderson.com. Portfolio Holdings are subject to change without notice. An investment in the fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons. This document is not for use in any country or with any individuals who are not eligible to invest in this Fund. JHCF is not regulated by the Financial Conduct Authority and the protections available under the Financial Services Compensation Scheme and the Financial Ombudsman Service will not be available in connection with an investment. Past performance is no guarantee of future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost. This document is provided for information purposes only and is not an invitation to purchase any JHCF Funds. Janus Henderson Group plc and its subsidiaries are not responsible for any unlawful distribution of this document to any third parties, in whole or in part, or for information reconstructed from this presentation and do not guarantee that the information supplied is accurate, complete, or timely, or make any warranties with regards to the results obtained from its use. The performance data does not take into account the commissions and costs incurred on the issue and the redemption of shares. This communication does not constitute an offer or a recommendation to sell or purchase any investment. The extract prospectus (edition for Switzerland), the articles of incorporation, the extract annual and semi-annual report, in German, can be obtained free of charge from the representative in Switzerland: First Independent Fund Services Ltd ("FIFS"), Klausstrasse 33, CH-8008 Zurich, Switzerland, tel: +41 44 206 16 40, fax: +41 44 206 16 41, web: <http://www.fifs.ch>. The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. In Ireland the Facilities Agent is Citi Fund Services (Ireland) Limited. The last share prices can be found on www.fundinfo.com. Not for onward distribution. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.