

US Short-Term Bond Fund A1m USD

Janus Henderson
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Fund facts at 31 August 2021

Structure

Irish Investment Company

Fund launch date

24 December 1998

Fund size (USD)

319.41m

Index

Bloomberg 1-3 Year US Govt/Credit

Morningstar sector

Europe OE USD Diversified Bond - Short Term

Fund managers

Seth Meyer, CFA
Michael Keough
Greg Wilensky, CFA

Share class launch date

24 December 1998

NAV (USD)

11.44

Prior yield*

0.7%

Average yield to maturity

1.2%

Duration

2.4

Maximum initial charge

5.00%

Annual management charge (AMC)

0.50% pa

Ongoing charge AMC included

0.89%

Performance fee

N/A

Ex-dividend date (XD)

15th monthly or prior business day

Pay date

5th business day after XD date

Codes

ISIN: IE0004858456
Sedol: 0485845
Bloomberg: JANSTA1 ID
Valor: 996840
WKN: 921677

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide as high a level of income as is consistent with the aim of limiting losses to capital over the long term.

Performance target: To outperform the Bloomberg 1-3 Year US Government/Credit Index by 0.75% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in US short-term and intermediate-term bonds, issued by governments or companies.

The Fund is actively managed with reference to the Bloomberg 1-3 Year US Government/Credit 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 investment manager 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.

Additional information

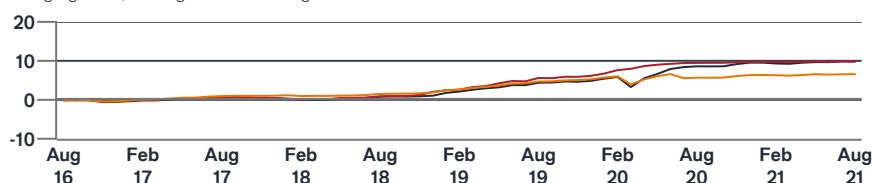
Bond credit quality ratings provided by Barclays and reflect the middle rating received from Moody's, Standard & Poor's and Fitch, where all three agencies have provided a rating. If only two agencies rate a security, the lowest rating is used. If only one agency rates a security, that rating is used. Ratings are measured on a scale that ranges from Aaa (highest) to D (lowest).

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.

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

Cumulative Performance in (USD)

Percentage growth, 31 Aug 2016 to 31 Aug 2021.



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

■ Janus Henderson US Short-Term Bond Fund A1m USD (Net) (9.9%)
■ Bloomberg 1-3 Year US Govt/Credit TR (10.0%)
■ USD Diversified Bond - Short Term - OE (6.7%)

Performance %	A1m (Net)	Index	Sector	Quartile ranking	A1m (Gross)	Target (Gross)
1 month	0.0	0.0	0.0	3rd	-	-
YTD	0.2	0.2	0.2	2nd	-	-
1 year	1.1	0.4	0.8	2nd	-	-
3 years (annualised)	2.9	2.9	1.6	1st	-	-
5 years (annualised)	1.9	1.9	1.3	2nd	2.8	2.7
10 years (annualised)	1.4	1.5	1.2	2nd	2.5	2.2
Since inception 24 Dec 1998 (annualised)	2.7	3.1	2.0	-	3.8	3.9

Source: at 31 Aug 2021. © 2021 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 %	A1m (Net)	Index	Sector	A1m (Gross)	Target (Gross)
30 Jun 2020 to 30 Jun 2021	1.6	0.4	-0.1	2.5	1.2
30 Jun 2019 to 30 Jun 2020	4.0	4.2	2.3	4.9	5.0
30 Jun 2018 to 30 Jun 2019	3.5	4.3	3.0	4.4	5.0
30 Jun 2017 to 30 Jun 2018	0.0	0.2	0.6	1.0	1.0
30 Jun 2016 to 30 Jun 2017	0.5	0.3	0.9	1.5	1.1

Source: at 30 Jun 2021. © 2021 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	(%)	Asset allocation	(%)	Credit rating breakdown	(%)
United States Treasury Note/Bond 1.75 07/15/2022	5.8	Treasuries	36.7	Aaa	45.8
United States Treasury Note/Bond 0.25 04/15/2023	4.4	Futures	23.0	Aa	0.5
United States Treasury Note/Bond 0.13 06/30/2023	4.4	Credit-Investment Grade	16.2	A	3.2
United States Treasury Note/Bond 0.13 03/31/2023	3.8	Credit-High Yield	9.5	Baa	15.9
United States Treasury Note/Bond 1.75 06/15/2022	3.8	MBS	4.0	Ba	9.4
US TSY INFL BOND 0.63 04/15/2023 0.63 04/15/2023	2.9	Inflation Linked	3.6	B	2.5
Fannie Mae or Freddie Mac 2.50 09/14/2021	2.8	ABS	2.5	Not Rated	22.1
United States Treasury Note/Bond 0.13 12/31/2022	2.8	CMO	2.2	Cash & Equivalents	0.6
United States Treasury Note/Bond 0.13 01/31/2023	2.4	Bank Loans	1.8		
United States Treasury Note/Bond 0.13 07/31/2023	2.3	CMBS	0.9		
Total number of positions	168	Government Related	0.1		
		Short Futures	-1.1		
		Cash & Equivalents	0.6		

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.
- 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.
- Callable debt securities, such as some asset-backed or mortgage-backed securities (ABS/MBS), give issuers the right to repay capital before the maturity date or to extend the maturity. Issuers may exercise these rights when favourable to them and as a result the value of the fund may be impacted.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- 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.
- 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.

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