

# US Short-Term Bond Fund H2 HEUR

## Fund facts at 30 June 2020

### Structure

Irish Investment Company

### Fund launch date

24 December 1998

### Fund size (USD)

195.80m

### Index

Bloomberg Barclays 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

15 December 2017

### NAV (EUR)

10.03

### Average yield to maturity

1.7%

### Duration

2.1

### Maximum initial charge

0.00%

### Annual management charge (AMC)

0.50% pa

### Ongoing charge AMC included

0.70%

### Performance fee

N/A

### Ex-dividend date (XD)

N/A

### Pay date

N/A

### Codes

ISIN: IE00BD8D5Z14  
Sedol: BD8D5Z1  
Valor: 38956368

### 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 Barclays 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 Barclays 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.

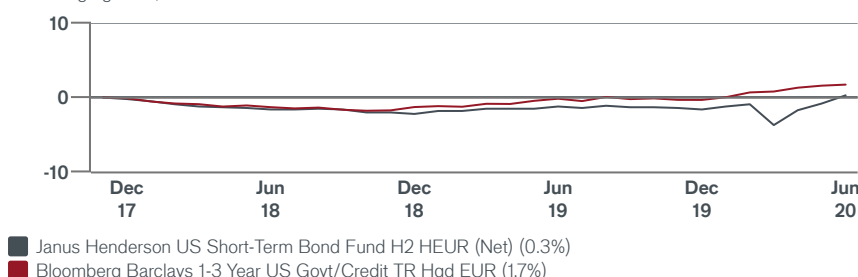
### Additional information

Please note that as of 01 February 2020 Greg Wilensky took over co-management of this fund from Mayur Saigal. 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.

### Cumulative Performance in (EUR)

Percentage growth, 16 Dec 2017 to 30 Jun 2020.



Performance %	H2 (Net)	Index	H2 (Gross)	Target (Gross)
1 month	1.1	0.1	-	-
YTD	1.9	2.1	-	-
1 year	1.5	1.9	-	-
3 years (annualised)	-	-	-	-
5 years (annualised)	-	-	-	-
10 years (annualised)	-	-	-	-
Since inception (annualised)	0.1	0.7	-	-

Source: at 30 Jun 2020. © 2020 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 %	H2 (Net)	Index	H2 (Gross)	Target (Gross)
30 Jun 2019 to 30 Jun 2020	1.5	1.9	2.2	2.7
30 Jun 2018 to 30 Jun 2019	0.4	1.2	1.1	1.9
30 Jun 2017 to 30 Jun 2018	-	-	-	-
30 Jun 2016 to 30 Jun 2017	-	-	-	-
30 Jun 2015 to 30 Jun 2016	-	-	-	-

Source: at 30 Jun 2020. © 2020 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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(continued)

**Janus Henderson**  
INVESTORS

<b>Top 10 holdings</b>	<b>(%)</b>	<b>Asset allocation</b>	<b>(%)</b>	<b>Credit rating breakdown</b>	<b>(%)</b>
United States Treasury Note/Bond 1.75 06/15/2022	4.3	Credit-Investment Grade	41.6	Aaa	29.9
United States Treasury Note/Bond 1.75 11/30/2021	4.1	Treasuries	25.4	Aa	2.4
United States Treasury Note/Bond 1.75 07/15/2022	3.2	Credit-High Yield	9.3	A	12.6
United States Treasury Note/Bond 2.75 11/30/2020	2.9	ABS	7.1	Baa	34.1
United States Treasury Note/Bond 2.75 08/15/2021	2.2	Futures	5.6	Ba	8.5
United States Treasury Note/Bond 2.63 12/15/2021	1.9	CMO	3.7	B	1.9
JPMorgan Chase & Co 2.97 01/15/2023	1.7	Bank Loans	1.8	Not Rated	6.2
United States Treasury Note/Bond 1.75 06/30/2024	1.5	CMBS	0.8	Cash & Equivalents	4.5
United States Treasury Note/Bond 1.50 11/30/2021	1.4	Non-US Collateralized	0.1		
Bank of America Corp 2.50 10/21/2022	1.2	Cash & Equivalents	4.5		
<b>Total number of positions</b>	<b>196</b>				

## What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the 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.
- Callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date), such as ABS or MBS, can be impacted from prepayment or extension of maturity. The value of your investment may fall as a result.
- 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 with the aim of reducing risk or managing the portfolio more efficiently. However this introduces 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.

**For further information please visit our website at** [www.janushenderson.com](http://www.janushenderson.com) **Email:** [sales.support@janushenderson.com](mailto:sales.support@janushenderson.com)

**Tel:** +44 20 7818 4397 **Fax:** +44 20 7818 1819 Or talk to your usual Janus Henderson Investors representative.

## Important information

Source: Janus Henderson Investors. For hedged share classes the appropriate index is the hedged version of the mandated benchmark. Only share class returns are displayed as we do not currently subscribe to this index. 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. Outside of Switzerland, this document is for Institutional/sophisticated investors / accredited investors qualified distributors 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 Capital Singapore Pte 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 and KIID are also available from [www.janushenderson.com](http://www.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. In Ireland the Facilities Agent is Citi Fund Services (Ireland) Limited. The Custodian in Spain is Citibank Europe plc, Spanish Branch. The last share prices can be found on [www.fundinfo.com](http://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, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.