

US Short-Term Bond Fund H2 HEUR

Janus Henderson
INVESTORS

Fund facts at 31 October 2021

Structure

Irish Investment Company

Fund launch date

24 December 1998

Fund size (USD)

305.85m

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

15 December 2017

NAV (EUR)

10.10

Average yield to maturity

1.7%

Duration

2.5

Maximum initial charge

0.00%

Annual management charge (AMC)

0.40% pa

Ongoing charge AMC included

0.52%

Performance fee

N/A

Ex-dividend date (XD)

N/A

Pay date

N/A

Codes

ISIN: IE00BD8D5Z14
Sedol: BD8D5Z1
Bloomberg: JUSTUAH ID
Valor: 38956368
WKN: A2JG8W

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.

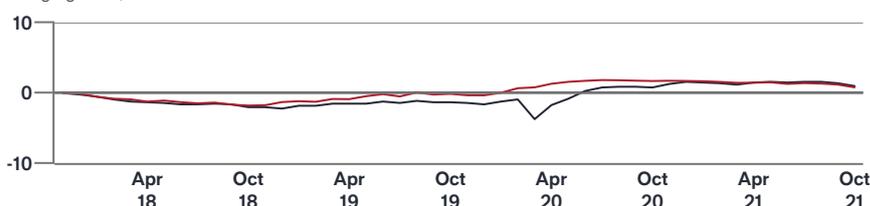
Additional information

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.

Cumulative Performance in (EUR)

Percentage growth, 16 Dec 2017 to 31 Oct 2021.



Source: at 31 Oct 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 H2 HEUR (Net) (1.0%)
■ Bloomberg 1-3 Year US Govt/Credit TR Hgd EUR (0.8%)

Performance %	H2 (Net)	Index	H2 (Gross)	Target (Gross)
1 month	-0.4	-0.4	-	-
YTD	-0.6	-0.9	-	-
1 year	0.2	-0.9	-	-
3 years (annualised)	1.0	0.9	-	-
5 years (annualised)	-	-	-	-
10 years (annualised)	-	-	-	-
Since inception 15 Dec 2017 (annualised)	0.3	0.2	-	-

Source: at 31 Oct 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 %	H2 (Net)	Index	H2 (Gross)	Target (Gross)
30 Sep 2020 to 30 Sep 2021	0.5	-0.5	1.0	0.2
30 Sep 2019 to 30 Sep 2020	2.2	2.0	2.8	2.7
30 Sep 2018 to 30 Sep 2019	0.3	1.5	1.0	2.2
30 Sep 2017 to 30 Sep 2018	-	-	-	-
30 Sep 2016 to 30 Sep 2017	-	-	-	-

Source: at 30 Sep 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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(continued)

Top 10 holdings	(%)	Asset allocation	(%)	Credit rating breakdown	(%)
United States Treasury Note/Bond 0.25 04/15/2023	4.5	Treasuries	30.7	Aaa	38.6
United States Treasury Note/Bond 0.13 06/30/2023	4.5	Futures	24.8	Aa	0.6
United States Treasury Note/Bond 1.75 07/15/2022	4.4	Credit-Investment Grade	17.6	A	3.5
Fannie Mae or Freddie Mac 2.50 11/10/2021	3.2	Credit-High Yield	11.2	Baa	16.2
United States Treasury Note/Bond 0.13 01/31/2023	2.5	MBS	4.6	Ba	11.8
United States Treasury Note/Bond 0.13 07/31/2023	2.4	Bank Loans	3.1	B	3.5
US TSY INFL BOND 0.63 04/15/2023 0.63 04/15/2023	2.4	CMO	2.8	Not Rated	24.8
United States Treasury Note/Bond 0.13 03/31/2023	2.1	Inflation Linked	2.4	Cash & Equivalents	1.0
United States Treasury Note/Bond 0.13 12/31/2022	1.9	ABS	2.2		
United States Treasury Note/Bond 0.13 04/30/2023	1.8	CMBS	1.1		
Total number of positions	179	Government Related	0.1		
		Short Futures	-1.7		
		Cash & Equivalents	1.0		

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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Important information

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088. Source: Janus Henderson Investors. All ongoing charges stated are as per latest published report and accounts. 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%.

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