FIXED MATURITY BOND FUND (EUR) 2029

YI5s EUR ISIN IE000RCRGHC0

Investment objective

The Fund aims to provide a regular income while aiming to preserve the initial capital invested over the Term. The Fund is designed to be held until the end of the Term and investors should be prepared to remain invested until such date. The income amount or capital value is not guaranteed. The value of the shares at the end of the Term may be less than the value at the time of investment because of the Fund's distribution policy or market movements.

For the fund's investment policy, refer to the Additional fund information on page 3.
Past performance does not predict future returns.

Performance (%)

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

Fund details

Inception date	13 March 2026
Total net assets	534.25m
Asset class	Fixed Income
Domicile	Ireland
Structure	Irish Investment Company
Base currency	EUR
Morningstar sector	Fixed Term Bond

Share class information

Inception date	13 March 2026
Distribution type	Income
Distribution frequency	Biannually
Gross redemption yield	4.12%
Currency	EUR
Minimum initial investment	2,500

Gross Redemption Yield: Represents an indicative, gross yield calculated as at the launch of the fund, showing the return an investor would expect to receive if the fund is held to maturity, before fees and expenses. It is a static figure calculated by Janus Henderson's Investment team, may include hedging adjustments, and is not updated over time. It does not represent a point in time portfolio yield and is not a guaranteed return.

Portfolio management

James Briggs, ACA, CFA	Manager since 2026
Tim Winstone, CFA	Manager since 2026
Michael Keough	Manager since 2026
Brad Smith	Manager since 2026
Carl Jones, CFA	Manager since 2026

Characteristics

Weighted average maturity (years)	2.85
Duration (years)	2.69
Yield to worst (%)	4.71

Credit quality of the CDS Portfolio (%)

	Fund
Aa	1.00
A	13.52
Baa	43.67
Ba	17.10
B	11.93
Below B	0.60

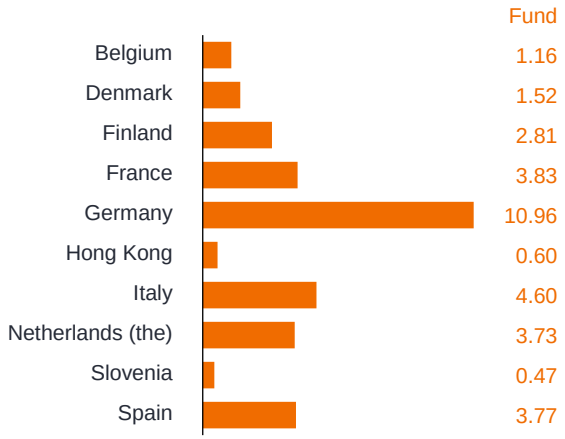
Bond credit quality ratings provided by Janus Henderson Investors are based on the existing JHI house-derived rating, which uses ratings from Moody's, Standard & Poor's and Fitch. Where no ratings are available from these three agencies, Kroll and DBRS are used. Where both Kroll and DBRS ratings are 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).

Top holdings of the CDS Portfolio (%)

	Fund
Aviva PLC	1.91
Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen	1.80
Zuerich Versicherungs-Gesellschaft AG	1.74
Barclays PLC	1.70
Delta Air Lines Inc	1.70
Ford Motor Credit Co LLC	1.69
Deutsche Bank AG	1.67
Stellantis NV	1.67
General Motors Co	1.65
Societe Generale SA	1.65
Total	**17.18**

The exposures shown in the credit quality, top holdings and country breakdowns represent the Fund's active CDS investment portfolio. Certain supporting positions, including Italian government bonds, cash holdings and selected index derivative exposures, are aggregated into a separate reporting category and are not individually represented within these portfolio breakdowns. These positions remain part of the Fund and support the overall investment strategy.

Top countries of the CDS Portfolio (%)



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Codes

ISIN	IE000RCRGHC0
Bloomberg	JAHFMBY ID
SEDOL	BVK5WC7

Fees & charges (%)

Annual management charge (AMC)	0.35
Estimated ongoing charge (OCF)	1.15

Ongoing charges AMC included data is not available for newly launched share classes.

All ongoing charges stated are as per latest published report and accounts.

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. 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.

Investment policy

The Fund invests in a portfolio of G10 government bonds and credit default swaps (CDS) on single name, baskets and indices of corporate issuers. In particular, the Fund will include Italian government bonds to which the Fund may have exposure of up to a maximum of 100% of its net asset value. The Fund may invest up to 100% in bonds issued or guaranteed by a single Member State, its local authorities, or a public international body of which one or more Member States are members. CDS will include both investment-grade and high-yield (non-Investment Grade) corporate issuers to enhance income. The CDS will generally have an average credit rating of BBB-/Baa3. The CDS may have up to 40% of its notional value in corporate issuers rated below Investment Grade. The Fund may also invest in high yield (non-Investment Grade) bonds, government bonds, municipal bonds, commercial paper, certificates of deposit and cash. The Fund may invest up to 10% of its net asset value in agency Mortgage-Backed Securities (which does not include Collateralised Mortgage Obligations). The Fund will not invest in contingent convertible bonds. The Fund may invest up to 10% in Collective Investment Schemes, including those managed by Janus Henderson. The Fund may invest up to 5% in unrated Debt Securities. The investment manager may use derivatives (complex financial instruments) to reduce risk, to manage the Fund more efficiently, or to generate additional capital or income for the Fund as well as for investment purposes. The Fund is managed on a buy and maintain basis without reference to a benchmark.

Investment strategy

The Sub-Investment Adviser has a forward-looking fundamental approach to credit research. Security selection is driven by the Sub-Investment Adviser's Global Credit Research Team's highest- conviction ideas which are then challenged and filtered by the Sub-Investment Adviser's portfolio management team. The Sub-Investment Adviser's Global Credit Research Team conducts in-depth fundamental credit research to formulate their trade recommendations across all fixed income sectors to express their high-conviction views to the Sub-Investment Adviser's portfolio management team. The Fund adopts a fundamental company research-driven investment process focused on corporate bonds from companies around the world committed to transforming and improving their balance sheets, free cash flow generation, quality of management and security valuation drive security selection. A dynamic 'top down' (market and economic analysis) framework enables the Sub-Investment Adviser to assess the stage of credit cycle, identify opportunities and take an appropriate amount of risk. Whilst the Fund is managed on a buy and maintain basis the Sub-Investment Adviser may reduce or sell holdings identified as being at risk of a deteriorating credit profile.

Fund specific risks

An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital. 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 (or are expected to rise). This risk is typically greater the longer the maturity of a bond investment. While high yield (non-investment grade) bonds generally offer higher rates of interest than investment grade bonds, they are more speculative and more sensitive to adverse changes in market conditions. Some bonds (callable bonds) allow their issuers the right to repay capital early 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 the Fund holds assets in currencies other than the base currency of the Fund, or you invest in a share/unit class of a different currency to the Fund (unless hedged, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates. Derivatives may be used to help achieve the investment objective. This can result in leverage (higher levels of debt), which can magnify an investment outcome. Gains or losses may therefore 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. When the Fund, or a share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency (hedge), the hedging strategy itself may positively or negatively impact the value of the Fund due to differences in short-term interest rates between the currencies. Securities 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 ongoing charges and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth. In addition to income, this share class may distribute realised and unrealised capital gains and original capital invested. Fees, charges and expenses are also deducted from capital. Both factors may result in capital erosion and reduced potential for capital growth. Investors should also note that distributions of this nature may be treated (and taxable) as income depending on local tax legislation.

Glossary

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.

WAM (Weighted Average Maturity)
The average time remaining until the maturity of assets in a portfolio.

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.

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