# FIXED MATURITY BOND FUND (USD) 2027

E2 USD ISIN IE0009AZINF1

## 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.

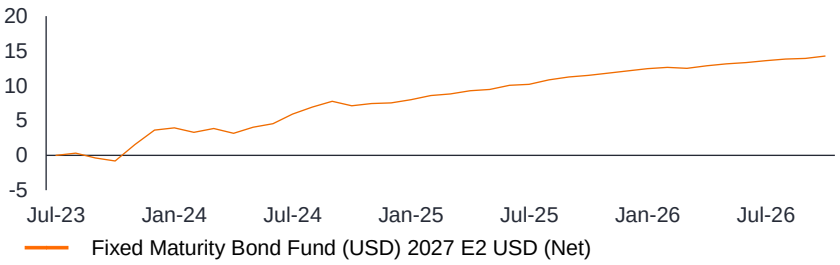
For the fund's investment policy, refer to the Additional fund information on page 3.
**Past performance does not predict future returns.**

## Performance (%)

| | Cumulative | | | | Annualised | | | |
|---|---|---|---|---|---|---|---|---|
| **Returns** | **1 Month** | **3 Month** | **YTD** | **1 Year** | **3 Year** | **5 Year** | **10 Year** | **Since inception (12/07/23)** |
| E2 USD (Net) | 0.31 | 0.57 | 1.89 | 2.48 | 4.83 | — | — | 4.16 |

### Cumulative growth – USD

12 Jul 2023 — 31 Oct 2026




| **Calendar year** | **YTD at Q3 2026** | **2025** | **2024** | **2023 from 12 Jul** |
|---|---|---|---|---|
| E2 USD (Net) | 1.58 | 4.29 | 3.78 | 3.75 |

Performance is on a net of fees basis, with gross income reinvested. Source: at 31/10/26. © 2026 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. **Past performance does not predict future returns.** Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period. **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.** Source for target returns (where applicable) - Janus Henderson Investors.

## Fund details

| | |
|---|---|
| **Inception date** | 12 July 2023 |
| **Total net assets** | 58.93m |
| **Asset class** | Fixed Income |
| **Domicile** | Ireland |
| **Structure** | Irish Investment Company |
| **Base currency** | USD |
| **Morningstar sector** | Fixed Term Bond |

## Share class information

| | |
|---|---|
| **Inception date** | 12 July 2023 |
| **Distribution type** | Accumulation |
| **Gross redemption yield** | 5.98% |
| **Currency** | USD |
| **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.

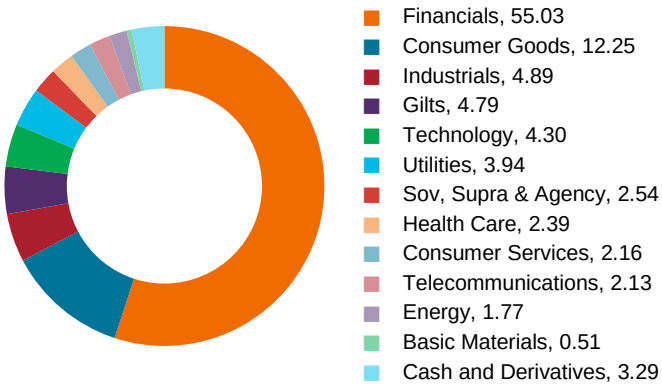
## Portfolio management

| | |
|---|---|
| **Brad Smith** | Manager since 2023 |
| **James Briggs, ACA, CFA** | Manager since 2023 |
| **Michael Keough** | Manager since 2023 |
| **Tim Winstone, CFA** | Manager since 2023 |
| **Carl Jones, CFA** | Manager since 2023 |

## Characteristics

| | |
|---|---|
| Number of holdings: Debt issues | 80 |
| Modified duration (years) | 0.34 |
| Weighted average life (years) | 0.34 |
| Yield to worst (%) | 4.46 |

## Industry allocation (%)




## Credit quality of fixed income holdings (%)

| | Fund |
|---|---|
| Aaa | 3.86 |
| Aa | 7.51 |
| A | 24.32 |
| Baa | 57.36 |
| Ba | 3.14 |
| B | 0.51 |

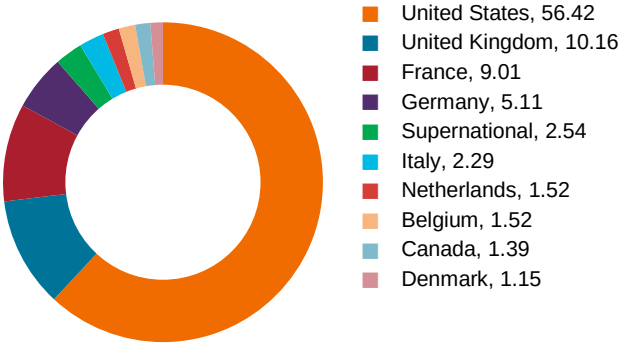
Bond credit quality ratings provided by Janus Henderson Investors are based on the existing JHI house-derived rating, which uses ratings from Moody's, Standard & Poor's and Fitch. Where no ratings are available from these three agencies, Kroll and DBRS are used. Where both Kroll and DBRS ratings are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

| | Fund |
|---|---|
| United States Treasury Note 4.00% 2027 | 4.79 |
| Inter-American Development Bank 1.50% 2027 | 2.54 |
| Ares Capital 7.00% 2027 | 1.89 |
| WEA Finance 2.875% 2027 | 1.87 |
| Goldman Sachs Group 5.95% 2027 | 1.86 |
| Credit Agricole 4.125% 2027 | 1.85 |
| American Honda Finance 2.35% 2027 | 1.70 |
| Lloyds Banking Group 3.75% 2027 | 1.67 |
| Blue Owl Capital 2.625% 2027 | 1.61 |
| Realty Income 1.875% 2027 | 1.60 |
| **Total** | **21.38** |

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

## Top countries (%)




## Codes

| | |
|---|---|
| **ISIN** | IE0009AZINF1 |
| **Bloomberg** | JAHFME2 |
| **Cusip** | G5011X312 |
| **SEDOL** | BNQN702 |
| **Valoren** | 127389953 |

## Fees & charges (%)

| | |
|---|---|
| **Annual management charge (AMC)** | 0.50 |
| **Ongoing charge (OCF)** | 1.65 |

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. The Fund is designed to be held to 29 January 2027 (Maturity) and investors should be prepared to remain invested until such date. Fees are applicable if shares are redeemed before the maturity date. Please refer to the prospectus for further details. 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. The ongoing charge is calculated using the PRIIP methodology. The PRIIP methodology differs to the UCITS ongoing charge methodology, as the PRIIP methodology captures additional recurring charges, including but not limited to: Interest paid on borrowing (e.g. bank interest); Any fees incurred in relation to stock-lending activity (i.e. the fee paid to the lending agent); Any costs associated with holding closed-ended vehicles. Cash balances and exposures are based on settled and unsettled trades as at the reporting date.

## Investment policy

The Fund invests at least 75% of its net asset value in global Investment Grade corporate bonds (equivalent to BBB rated or higher). The Fund may invest up to 5% in the securities of other Eligible Collective Investment Schemes, up to 25% in high yield (non-investment grade) bonds or preference shares (of which up to 5% are bonds or preference shares from Developing Markets) and up to 5% in unrated bonds of comparable quality. 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 MBS (which does not include CMOs). The Fund will not invest in contingent convertible bonds. The Sub-Investment Adviser 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. The Sub-Investment Adviser has a high degree of freedom to choose investments for the Fund but will aim to keep activity in the portfolio to a low level. During the Subscription Period, the Fund can hold up to 100% of its net assets in cash or cash equivalents, such as Money Market Instruments.

## 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 portfolio management team. The 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. 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. Emerging markets expose investors to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures. High exposure to a particular country or geographical region carries a higher level of risk than a more broadly diversified portfolio. 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. Losses could be incurred if a counterparty became 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.

# Glossary

**Modified Duration (years)**
Modified duration measures the duration of a bond with embedded options and helps to evaluate the sensitivity of the bond's price relative to a change in the benchmark yield curve.

**Weighted Average Life (WAL)**
The average time taken (in years) for the principal to be repaid for securitised assets, or the probable time to maturity for non-securitised assets. Securitised assets, also known as 'asset backed' securities, represent a pool of other interest bearing assets such as loans and mortgages. The value is based on the cash flows of the underlying assets.

**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.

This product integrates ESG but does not pursue a sustainable investment strategy or have a sustainable investment objective or otherwise take ESG factors into account in a binding manner. ESG integration is the practice of incorporating material environmental, social and governance (ESG) information or insights in a non-binding manner alongside traditional measures into the investment decision process to improve long-term financial outcomes of portfolios. ESG related research is one of many factors considered within the investment process and in this material we seek to show why it is financially relevant. **To Argentinian investors:** This document includes a private invitation to invest in securities. It is addressed only to you on an individual, exclusive, and confidential basis, and its unauthorised copying, disclosure, or transfer by any means whatsoever is absolutely and strictly forbidden. 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