

# Emerging Market Corporate Bond Fund A2 HEUR

Janus Henderson  
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## Fund facts at 31 August 2021

### Structure

Luxembourg SICAV

### Fund launch date

05 November 2014

### Base currency

USD

### Fund size (USD)

52.56m

### Index

JP Morgan Corporate Emerging Market Bond Index (CEMBI) Broad Diversified

### Morningstar sector

Europe OE Global Emerging Markets Corporate Bond

### Fund managers

Andrew Mulliner, CFA  
Jennifer James

### Share class launch date

05 November 2014

### Minimum investment (EUR)

2,500

### NAV (EUR)

123.62

### Distribution yield\*

3.70%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

0.75% pa

### Ongoing charge AMC included

1.21%

### Performance fee

N/A

### Codes

ISIN: LU1120395543  
Sedol: BRHZ0D9  
Bloomberg: HECA2HE LX  
Valor: 25937646  
WKN: A12DPY

### Ratings

Morningstar - ★★★

### Objective and investment policy

The Fund aims to provide a return, from a combination of income and capital growth over the long term.

Performance target: To outperform the JP Morgan Corporate Emerging Market Bond Index (CEMBI) Broad Diversified by 1.5% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 70% of its assets in bonds of any quality, including high yield (non-investment grade) bonds in emerging markets. The Fund may invest up to 20% of its net assets in contingent convertible bonds (CoCos); asset-backed and mortgage-backed securities; distressed debt; and/or China onshore bonds traded through Bond Connect.

The investment manager may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

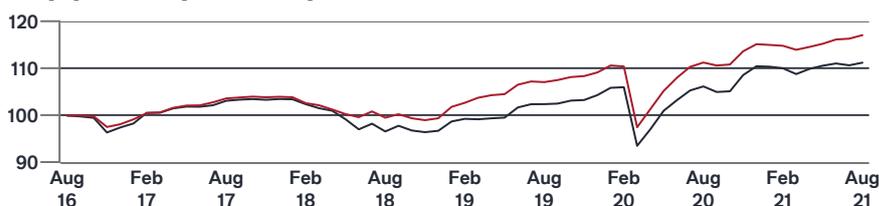
The Fund is actively managed with reference to the JP Morgan Corporate Emerging Market Bond Index (CEMBI) Broad Diversified, which is broadly representative of the bonds in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has discretion to choose investments 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

No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

### Cumulative Performance in (EUR)

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, rebased at 100.

■ Janus Henderson Horizon Emerging Market Corporate Bond Fund A2 HEUR (Net) (11.3%)  
■ JPM Corporate EM Bond Index Broad Diversified EUR Hgd (17.1%)

Performance %	A2 (Net)	Index	A2 (Gross)	Target (Gross)
1 month	0.5	0.6	-	-
YTD	0.7	1.7	-	-
1 year	4.8	5.2	-	-
3 years (annualised)	4.8	5.6	-	-
5 years (annualised)	2.2	3.2	3.5	4.8
10 years (annualised)	-	-	-	-
Since inception 05 Nov 2014 (annualised)	3.2	3.6	4.6	5.1

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 %	A2 (Net)	Index	A2 (Gross)	Target (Gross)
30 Jun 2020 to 30 Jun 2021	7.6	7.5	8.9	9.2
30 Jun 2019 to 30 Jun 2020	1.5	1.4	2.8	2.9
30 Jun 2018 to 30 Jun 2019	4.8	6.9	6.2	8.5
30 Jun 2017 to 30 Jun 2018	-4.7	-2.5	-3.4	-1.0
30 Jun 2016 to 30 Jun 2017	4.9	4.9	6.4	6.5

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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Credit rating breakdown	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
AAA	0.5	China	8.3	Financial	20.2
AA	6.0	Mexico	5.6	Oil & Gas	15.0
A	11.2	Qatar	5.5	Consumer	12.2
BBB	27.4	Brazil	5.5	Industrial	10.2
BB	25.0	Turkey	4.5	TMT	9.8
B	15.6	Russia	4.5	Government	7.1
CCC & Below	6.3	United Arab Emirates	4.3	Metals & Mining	6.8
Not Rated	5.5	Korea Republic Of	4.1	Utilities	6.7
Other Swaps	0.0	Singapore	3.8	Real Estate	5.7
Cash	2.7	Hong Kong	3.6	Cash	2.7

## 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 may invest in contingent convertible bonds (CoCos), which can fall sharply in value if the financial strength of an issuer weakens and a predetermined trigger event causes the bonds to be converted into shares of the issuer or to be partly or wholly written off.
- 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.
- The Fund may invest in onshore bonds via Bond Connect. This may introduce additional risks including operational, regulatory, liquidity and settlement risks.
- 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.
- Emerging markets expose the Fund 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.
- 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.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- 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.
- The Fund may incur a higher level of transaction costs as a result of investing in less actively traded or less developed markets compared to a fund that invests in more active/developed markets. These transaction costs are in addition to the Fund's Ongoing Charges.

## 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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Or talk to your usual Janus Henderson Investors representative.

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## Important information

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