

# Global High Yield Bond Fund A3q HEUR

Janus Henderson  
INVESTORS

## Fund facts at 31 January 2021

### Structure

Luxembourg SICAV

### Fund launch date

19 November 2013

### Base currency

USD

### Fund size (USD)

1.71bn

### Index

ICE BofAML Global High Yield  
Constrained Index (100% Hedged)

### Morningstar sector

Europe OE Global High Yield Bond

### Fund managers

Seth Meyer, CFA  
Tom Ross, CFA

### Share class launch date

24 January 2014

### Minimum investment (EUR)

2,500

### NAV (EUR)

93.21

### Distribution yield\*

4.60%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

0.75% pa

### Ongoing charge AMC included

1.19%

### Performance fee

N/A

### Codes

ISIN: LU0999457616  
Sedol: BGY6WS7  
Bloomberg: HHGA1IH LX  
Valor: 23083805  
WKN: A1XBQK

### Ratings

Morningstar - ★★★★★

### Objective and investment policy

The Fund aims to provide an income with the potential for capital growth over the long term.

Performance target: To outperform the ICE BofAML Global High Yield Constrained Index (100% Hedged) by 1.75% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in high yield (non-investment grade, equivalent to BB+ rated or lower) corporate bonds, in any country. The Fund may invest up to 20% of its net assets in contingent convertible bonds (CoCos).

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 ICE BofAML Global High Yield Constrained Index (100% Hedged), 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

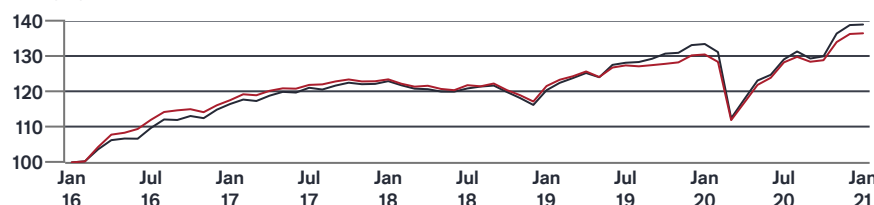
Fund data reflects Net credit exposures including the impact of any credit derivative positions.

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: [www.janus Henderson.com](http://www.janus Henderson.com).

### Cumulative Performance in (EUR)

Percentage growth, 31 Jan 2016 to 31 Jan 2021.



Source: at 31 Jan 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Global High Yield Bond Fund A3q HEUR (Net) (39.1%)  
■ ICE BofAML Global High Yield Constrained EUR Hgd (36.6%)

Performance %	A3q (Net)	Index	A3q (Gross)	Target (Gross)
1 month	0.1	0.1	-	-
YTD	0.1	0.1	-	-
1 year	4.1	4.6	-	-
3 years (annualised)	4.2	3.4	-	-
5 years (annualised)	6.8	6.4	8.1	8.3
10 years (annualised)	-	-	-	-
Since inception 24 Jan 2014 (annualised)	5.0	4.2	6.3	6.0

Source: at 31 Jan 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 %	A3q (Net)	Index	A3q (Gross)	Target (Gross)
31 Dec 2019 to 31 Dec 2020	4.3	4.7	5.5	6.5
31 Dec 2018 to 31 Dec 2019	14.6	11.1	15.9	13.1
31 Dec 2017 to 31 Dec 2018	-4.9	-4.7	-3.8	-3.0
31 Dec 2016 to 31 Dec 2017	6.4	5.9	7.6	7.8
31 Dec 2015 to 31 Dec 2016	12.9	14.4	14.2	16.3

Source: at 31 Dec 2020. © 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)

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Credit rating breakdown	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
A	0.8	United States	42.5	Real Estate	15.4
BBB	2.1	China	7.4	Energy	11.1
BB	36.2	United Kingdom	5.1	Basic Industry	10.1
B	35.8	France	3.5	Healthcare	8.9
CCC & Below	17.9	Germany	3.4	Banking	6.6
Not Rated	2.1	Brazil	3.2	Telecommunications	5.9
<b>Cash and derivatives</b>	<b>5.1</b>	Italy	3.1	Leisure	5.3
		Turkey	3.0	Media	5.2
		Mexico	3.0	Capital Goods	4.5
		Sweden	2.9	Automotive	3.7

## What are the risks specific to this fund?

- When the Fund, or a currency hedged share class of the Fund (with 'Hedged' in its name), seeks to mitigate (hedge) exchange rate movements of a currency relative to the Fund's 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 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.
- The Fund invests in high yield (non-investment grade) bonds and while these generally offer higher rates of interest than investment grade bonds, they are more speculative and more sensitive to adverse changes in market conditions.
- 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.
- 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.
- 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.
- 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.

For further information please visit our website at [www.janus Henderson.com](http://www.janus Henderson.com)

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## Important information

\* Yields are shown net except for bond funds which are shown gross. The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the midmarket share price of the fund at the date shown. The Distribution Yield are based on a snapshot of the portfolio on that day. The yield does not include any preliminary charge and investors may be subject to tax on distributions. 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%. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. 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