

# GLOBAL HIGH YIELD BOND FUND A3 USD

## Fund facts at 30 November 2019

### Structure

Luxembourg SICAV

### Fund launch date

19 November 2013

### Base currency

USD

### Fund size (USD)

483.83m

### Benchmark

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

### Share class launch date

23 October 2015

### Minimum investment (USD)

2,500

### NAV (USD)

109.18

### Distribution yield\*

5.10%

### Maximum initial charge

5.00%

### Annual management charge (AMC)†

0.75% pa

### Ongoing charge AMC included

1.19%

### Performance fee

N/A

### Codes

ISIN: LU1280371284

Sedol: BYXXDQ0

Bloomberg: HEGHA1U LX

Valor: 29661946

WKN: A14Z64

### Ratings

Morningstar - ★★★★★

### Fund aim

The investment objective of the Global High Yield Bond Fund is to provide a high overall yield and potential for capital growth. The Fund will invest at least 80% of its net assets in sub investment grade corporate debt securities of issuers with a credit rating equivalent to BB+ or lower. The Fund can invest in fixed and variable rate and index related securities issued by corporate, government, supranational institutions and local and regional agencies. The Fund may invest up to 20% of its net assets in contingent convertible bonds. The Fund may also make use of one or a combination of the following instruments / strategies in order to achieve the Fund's objective including, but not limited to asset and mortgage backed securities, convertible bonds, structured notes, exchange traded derivatives, OTC swaps (such as interest rate swaps, credit default swaps, credit default swaps on indices and total return swaps), forward foreign exchange contracts and preferred stocks.

### Additional information

Please note that as of 30 May 2017, Seth Meyer took over co-management of this fund from Kevin Loomer.

With effect from 10 April 2014, the fund clarified its investment policy.

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).

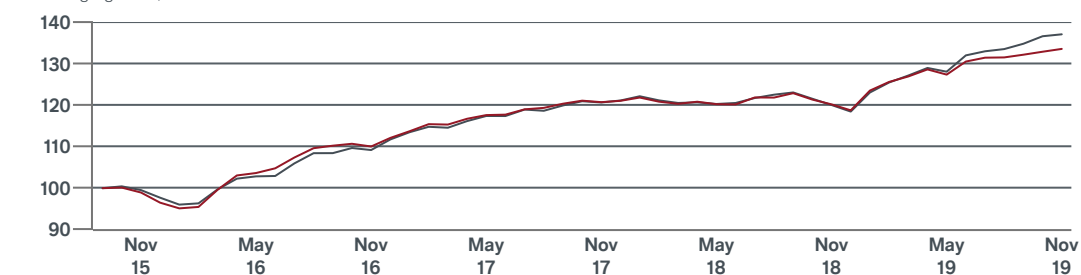
Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: [www.janushenderson.com](http://www.janushenderson.com).

### Fund managers

Seth Meyer, CFA, Tom Ross, CFA

### Performance in (USD)

Percentage growth, 24 Oct 2015 to 30 Nov 2019.



■ Janus Henderson Horizon Global High Yield Bond Fund A3 USD (37.2%)

■ ICE BofA ML Global High Yield Constrained Index Hedged into USD (33.6%)

Source: at 30 Nov 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A3	Index	Discrete year performance % change	A3	Index
1 month	0.3	0.5	30 Sep 2018 to 30 Sep 2019	9.6	7.6
YTD	15.8	12.5	30 Sep 2017 to 30 Sep 2018	2.6	2.1
1 year	14.2	11.1	30 Sep 2016 to 30 Sep 2017	10.6	9.2
5 years	n/a	n/a	30 Sep 2015 to 30 Sep 2016	n/a	n/a
Since inception	37.2	33.6	30 Sep 2014 to 30 Sep 2015	n/a	n/a

Source: at 30 Nov 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Source: at 30 Sep 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

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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.

# GLOBAL HIGH YIELD BOND FUND

## A3 USD

(continued)

Credit rating breakdown	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
A	0.3	United States	47.3	Real Estate	14.2
BBB	9.3	United Kingdom	7.5	Basic Industry	11.8
BB	38.4	Cash	7.3	Energy	11.1
B	37.6	China	6.8	Telecommunications	9.5
CCC & Below	12.0	Luxembourg	4.4	Capital Goods	8.5
Not Rated	1.6	Italy	3.9	Healthcare	8.0
Bond Futures	-6.1	Brazil	3.0	Cash	7.3
Other Swaps	-0.4	Turkey	2.7	Leisure	5.5
Options	0.0	Netherlands	2.1	Media	4.8
Cash	7.3	France	1.8	Retail	4.8

### What are the risks specific to this fund?

- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- 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 value of a bond or money market instrument may fall if the financial health of the issuer weakens, or the market believes it may weaken. This risk is greater the lower the credit quality of the bond.
- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

### 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.janushenderson.com](http://www.janushenderson.com)

### Important information

‡ 100% of the Annual Management Charge is taken from capital. \* 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. 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. This communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. 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This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at [www.cnmv.es](http://www.cnmv.es). The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. Issued by Janus Henderson Investors. 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A copy of the Fund's prospectus, key investor information document, articles of incorporation, annual and semi-annual reports can be obtained free of cost from [www.janushenderson.com](http://www.janushenderson.com) and the local offices of Janus Henderson Investors: 201 Bishopsgate, London, EC2M 3AE for UK, Swedish and Scandinavian investors; Via Dante 14, 20121 Milan, Italy, for Italian investors and Roemer Visscherstraat 43-45, 1054 EW Amsterdam, The Netherlands for Dutch investors; and the Fund's: Austrian Paying Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Paying Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; Spanish Representative Allfunds Bank S.A. 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