

# Strategic Bond Fund IU3q USD

## Fund facts at 31 August 2020

### Structure

Luxembourg SICAV

### Fund launch date

26 July 2017

### Base currency

USD

### Fund size (USD)

288.07m

### Index

Not Applicable

### Morningstar sector

Europe OE Global Flexible Bond - USD

### Fund managers

John Pattullo  
Jenna Barnard, CFA

### Share class launch date

19 August 2019

### Minimum investment (USD)

1,000,000

### NAV (USD)

109.47

### Distribution yield\*

3.40%

### Maximum initial charge

5.00%

### Annual management charge (AMC)†

0.65% pa

### Ongoing charge AMC included

0.76%

### Performance fee

N/A

### Codes

ISIN: LU2031319176  
Sedol: BJV37Z4  
Bloomberg: JHSBIU3 LX  
Valor: 49626292  
WKN: A2PQQP

### Objective and investment policy

The Fund aims to provide a return, from a combination of income and capital growth, over the long term (5 years or more).

The Fund invests in bonds of any quality, including high yield (non-investment grade) bonds, asset-backed and mortgage-backed securities and distressed debt, issued by governments, companies or any other type of issuer, in any country.

The Fund may also invest in other assets including convertible bonds, contingent convertible bonds (CoCos), company shares (equities), distressed debt, loans, preference shares, cash and money market instruments.

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 will no longer invest into loans and will sell any existing holdings as soon as reasonably practicable having regard to the interest of investors.

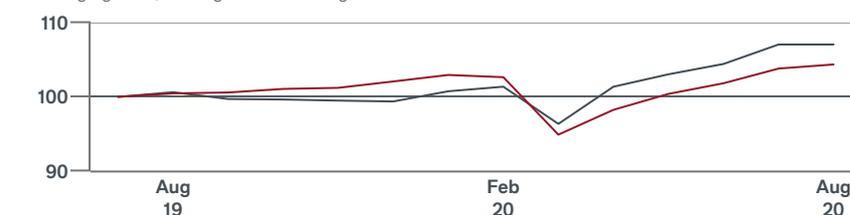
The Fund is actively managed without reference to a benchmark. The investment manager has complete freedom to choose individual investments for the Fund and to vary allocations between different types of bonds.

### Additional information

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

Percentage growth, 20 Aug 2019 to 31 Aug 2020.



Source: at 31 Aug 2020. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Strategic Bond Fund IU3q USD (Net) (7.1%)  
■ Global Flexible Bond - USD Hedged - OE (4.4%)

Performance %	(N/A) (Net)	Sector	Quartile ranking
1 month	0.0	0.5	4th
YTD	7.7	2.2	1st
1 year	6.4	3.9	1st
3 years (annualised)	-	-	-
5 years (annualised)	-	-	-
10 years (annualised)	-	-	-
Since inception (annualised)	6.8	4.2	-

Source: at 31 Aug 2020. © 2020 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 %	(N/A) (Net)
31 Dec 2018 to 31 Dec 2019	-
31 Dec 2017 to 31 Dec 2018	-
31 Dec 2016 to 31 Dec 2017	-
31 Dec 2015 to 31 Dec 2016	-
31 Dec 2014 to 31 Dec 2015	-

Source: at 31 Dec 2019. © 2020 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.

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. The performance data does not take account of the initial charge and Janus Henderson does not currently levy a redemption charge. Source for target returns (where applicable) - Janus Henderson. Where quartiles are shown, 1st quartile means the share class is ranked in the top 25% of share classes in its sector.

**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.

# Strategic Bond Fund IU3q USD

(continued)

**Janus Henderson**  
INVESTORS

Top 10 countries	(%)	Credit rating breakdown	(%)	Sector breakdown	(%)
United States	56.1	AAA	2.8	Investment Grade Non-Financial Corporate Bonds	43.2
United Kingdom	18.0	AA	3.6	High Yield Non-Financial Corporate Bonds	21.5
France	3.1	A	12.6	Investment Grade Financial Corporate Bonds	14.3
Netherlands	2.2	BBB	39.2	High Yield Financial Corporate Bonds	4.0
Switzerland	1.6	BB	16.5	Government Bonds	1.3
Germany	1.4	B	8.4	Preference Shares	0.7
Canada	1.2	CCC & Below	0.6	Index Linked	0.2
Ireland	0.9	Not Rated	1.6		
Sweden	0.3	Cash and derivatives	14.8		
Spain	0.2				

## 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.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- 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.
- 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.

## 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. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. Nothing in this communication is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. 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). Additional information for investors in Switzerland - Janus Henderson Horizon Fund is a collective investment scheme established under Luxembourg Law (SICAV). 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. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Issued in Europe by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), AlphaGen Capital Limited (reg. no. 962757), Henderson Equity Partners Limited (reg. no.2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). The Prospectus, articles of incorporation and the annual and semi-annual reports can be obtained free of charge from the Swiss representative: BNP Paribas Securities Services, Paris, Succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. In respect of the Shares distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Swiss representative. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge Shared, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.