

Institutional Overseas Bond Fund A Inc

Janus Henderson
INVESTORS

Fund facts at 31 October 2021

Structure

Open Ended Investment Company

Fund launch date

25 June 1993

Fund size (GBP)

237.78m

Index*

JP Morgan Global Government Bond
Ex UK Index

Index usage*

Target, Comparator

Peer group benchmark**

IA Global Government Bond

Peer group benchmark usage

Comparator

Fund managers

Andrew Mulliner, CFA
Ales Koutny, CFA

Share class launch date

08 February 1998

Minimum investment

Lump sum £1,000
Subsequent £100
Regular saving -

Distribution yield*

0.00%

Underlying yield*

0.00%

Duration

6.9

Maximum initial charge

4.00%

Ongoing charge AMC included

0.94%

Annual management charge (AMC)

0.750% pa

Performance fee

N/A

Ex-dividend dates (XD)

01-Nov, 01-Feb, 01-May, 01-Aug

Pay dates

31-Dec, 31-Mar, 30-Jun, 30-Sep

Codes

ISIN: GB0007673055
Sedol: 0767305
Bloomberg: HENOSII LN
Valor: 1140109
WKN: 797066

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 JP Morgan Global Government Bond Ex UK Index by 1% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in overseas (non-UK) bonds of any quality, including high yield (non-investment grade) bonds, issued by governments, public authorities and international organisations.

The Fund is actively managed with reference to the JP Morgan Global Government Bond Ex UK Index, 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.

As an additional means of assessing the performance of the Fund, the IA Global Government Bond sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Additional information

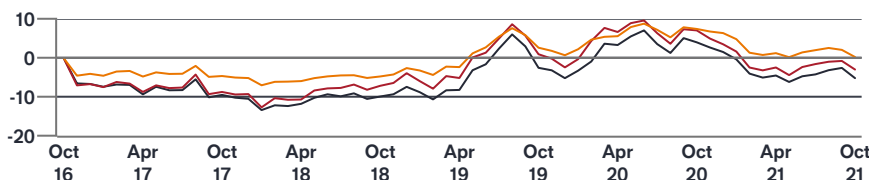
Please note as of 30 April 2021, Ales Koutny is now co-managing this fund. As of 30 September 2021 Nick Maroutsos no longer co-manages this fund.

The month-end duration of the fund (in years) is shown on the left. Duration measures the sensitivity of a bond fund to interest rate changes; the larger the figure, the more sensitive is the bond fund to a movement in interest rates.

Performance for the share class is calculated at 12pm and performance of the index is calculated as at close of business. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.

Cumulative Performance in (GBP)

Percentage growth, 31 Oct 2016 to 31 Oct 2021.



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

■ Janus Henderson Institutional Overseas Bond Fund A Inc (Net) (-5.1%)
■ JPM GBI Global ex UK TR (-2.9%)
■ IA Global Government Bond (0.3%)

Performance %	A (Net)	Index	Peer group	Quartile ranking	A (Gross)	Target (Gross)
1 month	-2.7	-2.2	-1.8	3rd	-	-
YTD	-6.6	-6.3	-5.8	3rd	-	-
1 year	-8.8	-9.4	-6.7	3rd	-	-
3 years (annualised)	1.7	1.5	1.7	3rd	-	-
5 years (annualised)	-1.0	-0.6	0.1	4th	-0.1	0.4
10 years (annualised)	1.5	2.7	2.3	4th	2.6	3.7
Since inception 02 Oct 2000 (annualised)	3.3	4.8	4.0	-	4.3	5.8

Source: at 31 Oct 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 %	A (Net)	Index	Peer group	A (Gross)	Target (Gross)
30 Sep 2020 to 30 Sep 2021	-7.3	-7.6	-5.4	-6.4	-6.6
30 Sep 2019 to 30 Sep 2020	2.1	1.6	1.9	3.0	2.6
30 Sep 2018 to 30 Sep 2019	15.1	15.1	11.6	16.1	16.3
30 Sep 2017 to 30 Sep 2018	-0.5	1.2	-0.3	0.5	2.2
30 Sep 2016 to 30 Sep 2017	-7.2	-6.3	-2.8	-6.1	-5.3

Source: at 30 Sep 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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(continued)

Top 10 holdings	(%)	Credit rating breakdown	(%)	Top 10 currency exposures	(%)
Italy Buoni Poliennali Del Tesoro 2022	7.8	AAA	20.4	US Dollar	47.6
Italy Buoni Poliennali Del Tesoro 1.20% 2022	6.3	AA	6.9	Euro	26.2
Italy Buoni Poliennali Del Tesoro 1.35% 2022	4.8	A	12.8	Japanese Yen	18.4
Japanese Government CPI Linked Bond 0.10% 2029	3.5	BBB	36.4	Indonesian Rupiah	3.1
Bundesrepublik Deutschland Bundesanleihe 2029	3.4	Not Rated	4.6	Chinese Yuan	2.9
Italy Buoni Poliennali Del Tesoro 0.90% 2022	3.4	Cash	7.8	Australian Dollar	2.0
United States Treasury Note 3.875% 2040	3.3	Cash and derivatives	11.1	Canadian Dollar	2.0
Spain Government Bond 5.40% 2023	3.1			Danish Krone	0.3
United States Treasury Note 0.25% 2025	3.0			Swedish Krona	0.2
China Government Bond 2.68% 2030	2.9			Pound Sterling	0.2
Total number of positions	88				

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 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.
- 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.
- 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 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.

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

Important information

[†] If index usage refers to a 'target' please read the objective and investment policy section within this document for the definition of the fund's performance target. Fund size at 12pm on last business day of month. All ongoing charges stated are as per latest published report and accounts. All credit, country and sector breakdowns relate to end of day trading positions. * 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 mid-market share price of the fund at the date shown. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market share price of the fund at the date shown. The Distribution and Underlying Yields are based on a snapshot of the portfolio on that day. The yields do not include any preliminary charge and investors may be subject to tax on distributions. The Distribution Yield may be higher than the Underlying Yield. This is because the fund may distribute coupon income. This has the effect of increasing the distributions for the year and constraining the fund's capital performance to an equivalent extent. + Index: The JP Morgan Global Government Bond (Ex UK) Index is a measure of the combined performance of bonds issued by governments (excluding the UK). It forms the basis of the Fund's performance target and provides a useful comparison against which the Fund's performance can be assessed over time. ** Peer group benchmark: The Investment Association (IA) groups funds with similar geographic and/or investment remit into sectors. The Fund's ranking within the sector (as calculated by a number of data providers) can be a useful performance comparison against other funds with similar aims. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%.

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