

Total Return Bond Fund A2 EUR

Janus Henderson
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Fund facts at 31 August 2021

Structure

Luxembourg SICAV

Fund launch date

29 March 2012

Base currency

EUR

Fund size (EUR)

748.93m

Index

Euro Short-Term Rate

Morningstar sector

Europe OE Global Flexible Bond - EUR Hedged

Fund managers

Andrew Mulliner, CFA
Helen Anthony, CFA

Share class launch date

09 May 2012

Minimum investment (EUR)

2,500

NAV (EUR)

118.43

Distribution yield*

2.40%

Maximum initial charge

5.00%

Annual management charge (AMC)

0.75% pa

Ongoing charge AMC included

1.16%

Performance fee

N/A

Codes

ISIN: LU0756065164
Sedol: B75HXR2
Bloomberg: HHTRA2E LX
Valor: 18218719
WKN: A1JXOG

Ratings

Morningstar - ★★★

Objective and investment policy

The Fund aims to provide income and capital growth, exceeding that of cash, over a rolling 3-year period.

Performance target: To outperform the Euro Short-Term Rate by at least 2.5% per annum, before the deduction of charges, over any 5 year period.

The Fund invests in bonds of any quality, including high yield (non-investment grade) bonds and distressed debt, of governments, companies or any other type of issuer in any country. The Fund may invest up to 30% of its assets in asset-backed and mortgage-backed securities (ABS/MBS), including up to 10% of which may be high yield (non-investment grade, equivalent to BB+ rated or lower). The Fund may invest up to 20% of its assets in China onshore bonds traded through Bond Connect.

The Fund makes extensive use of 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 may also invest in other assets including contingent convertible bonds (CoCos), perpetual bonds, cash and money market instruments.

The Fund is actively managed with reference to the Euro Short-Term Rate, as this forms the basis of the Fund's performance target. For currency hedged Share Classes, the rate that corresponds with the relevant Share Class currency is used as the basis of the performance comparison. The investment manager has complete discretion to choose investments for the Fund and is not constrained by a benchmark.

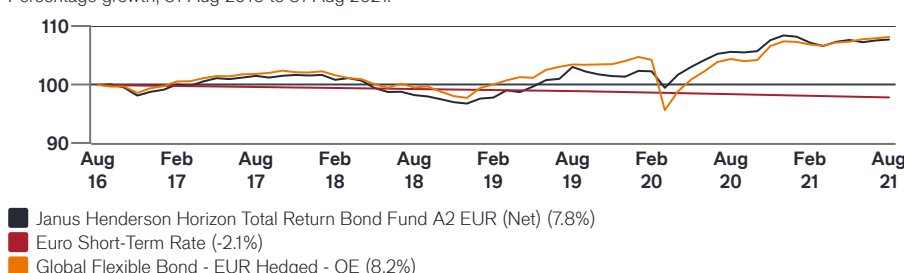
Additional information

Effective from 30 June 2020 Helen Anthony also manages this fund. Please note that with effect from 31 October 2020 Chris Diaz no longer manages this fund.

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.

Performance %	A2 (Net)	Index	Sector	Quartile ranking	A2 (Gross)	Target (Gross)
1 month	0.1	0.0	0.2	3rd	-	-
YTD	-0.6	-0.4	0.7	4th	-	-
1 year	2.0	-0.6	3.6	3rd	-	-
3 years (annualised)	3.1	-0.5	2.8	2nd	-	-
5 years (annualised)	1.5	-0.4	1.6	2nd	2.7	2.1
10 years (annualised)	-	-	-	-	-	-
Since inception 09 May 2012 (annualised)	1.8	-0.2	2.2	-	3.1	2.3

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	Sector	A2 (Gross)	Target (Gross)
30 Jun 2020 to 30 Jun 2021	2.9	-0.6	5.4	4.2	1.9
30 Jun 2019 to 30 Jun 2020	3.4	-0.5	-0.2	4.6	2.0
30 Jun 2018 to 30 Jun 2019	2.1	-0.4	3.1	3.3	2.1
30 Jun 2017 to 30 Jun 2018	-2.2	-0.3	-1.9	-1.0	2.1
30 Jun 2016 to 30 Jun 2017	3.4	-0.3	3.9	4.6	2.2

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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Top 10 credit ratings	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
AAA	18.5	Cash	27.2	Asset or Mortgage Backed	27.3
AA	8.2	Pan Europe	12.0	Cash	27.2
A	11.3	United States	11.4	Government	18.7
BBB	14.8	Spain	5.3	Financial	10.4
BB	17.6	China	4.7	Consumer, Cyclical	6.6
B	12.3	Indonesia	4.5	Consumer, Non-cyclical	6.4
CCC & Below	3.1	United Kingdom	4.1	Industrial	4.9
Not Rated	4.2	Ireland	3.4	Communications	4.7
Bond Futures	-16.9	Australia	2.7	Basic Materials	4.5
Other Swaps	-0.4	Netherlands	1.7	Energy	3.4

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.
- 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 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.

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 Email: sales.support@janushenderson.com

Or talk to your usual Janus Henderson Investors representative.

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