

TOTAL RETURN BOND FUND A2 HUSD

Fund facts at 30 November 2019

Structure

Luxembourg SICAV

Fund launch date

29 March 2012

Base currency

EUR

Fund size (EUR)

865.69m

Benchmark

N/A

Share class launch date

25 April 2012

Minimum investment (USD)

2,500

NAV (USD)

122.94

Distribution yield*

1.40%

Maximum initial charge

5.00%

Annual management charge (AMC)

0.75% pa

Ongoing charge AMC included

1.16%

Performance fee

N/A

Codes

ISIN: LU0756065321

Sedol: B7F2Z37

Bloomberg: HHTRA2U LX

Valor: 18218722

WKN: A1JX0J

Ratings

Morningstar - ★★★

Fund aim

The Fund aims to provide income and capital growth, exceeding that of cash, over a rolling 3-year period by investing in a broad range of bonds and related derivatives of any issuer in any country. The Fund may invest up to 30% of the total net asset value in asset-backed and mortgage-backed securities (bonds backed by income streams from underlying assets such as a loans and mortgages), including up to 10% of which may be sub-investment grade.

The Fund may use derivatives, including total return swaps (derivatives whereby one party pays/receives the total return of an underlying asset or market index, in exchange for payments typically linked to LIBOR), to achieve the Fund's investment objective, to reduce risk or to manage the Fund more efficiently.

Additional information

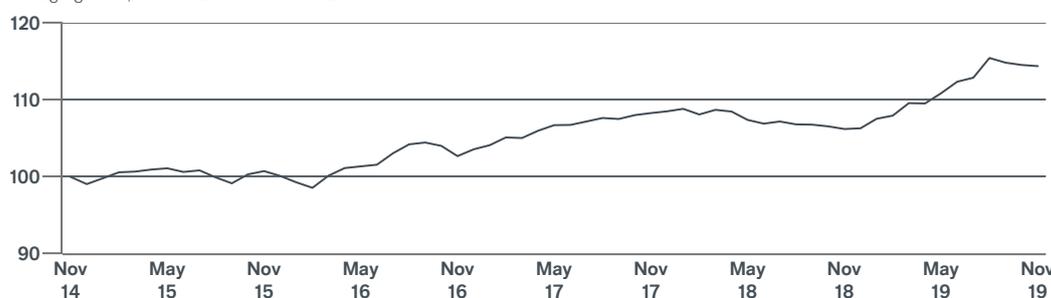
Please note that with effect from 17 January 2019, Ryan Myerberg was replaced as a fund manager for this fund by Chris Diaz. With effect from 08 October 2014, the investment policy changed.

Fund managers

Andrew Mulliner, CFA, Chris Diaz, CFA

Performance in (USD)

Percentage growth, 30 Nov 2014 to 30 Nov 2019.



■ Janus Henderson Horizon Total Return Bond Fund A2 HUSD (14.4%)

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		Discrete year performance % change	
	A2		A2
1 month	-0.1	30 Sep 2018 to 30 Sep 2019	7.5
YTD	7.6	30 Sep 2017 to 30 Sep 2018	-0.7
1 year	7.7	30 Sep 2016 to 30 Sep 2017	2.9
5 years	14.4	30 Sep 2015 to 30 Sep 2016	5.3
Since inception	22.8	30 Sep 2014 to 30 Sep 2015	-1.5

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.

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(continued)

Top 10 credit ratings

AAA
AA
A
BBB
BB
B
CCC & Below
Not Rated
Bond Futures
Other Swaps

(%) Top 10 countries

35.6	Cash
7.7	United States
10.6	Canada
12.2	United Kingdom
6.8	Europe
4.4	Italy
0.7	Indonesia
3.1	Spain
-13.9	Portugal
-0.5	Netherlands

(%) Top 10 sectors

28.4	Government
15.6	Cash
11.6	Asset or Mortgage Backed
11.6	Financial
8.2	Loans
6.7	Communications
4.2	Consumer, Non-cyclical
2.5	Consumer, Cyclical
2.1	Industrial
1.9	Utilities

37.8
28.4
21.6
7.4
5.0
2.6
2.5
2.0
1.9
1.7

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.
- Emerging markets are less established and more prone to political events than developed markets. This can mean both higher volatility and a greater risk of loss to the Fund than investing in more developed markets.
- Callable debt securities (securities whose issuers have the right to pay off the security's principal before the maturity date), such as ABS or MBS, can be impacted from prepayment or extension of maturity. The value of your investment may fall as a result.
- Changes in currency exchange rates may cause the value of your investment and any income from it to rise or fall.
- 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.janus Henderson.com

Important information

From 1 January 2014, all charges will be taken from capital, and gross income will be distributed thereby increasing the amount of income (which may be taxable) but may constrain capital growth. * 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%. 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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. 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. 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