

HORIZON STRATEGIC BOND FUND

A differentiated and strategic approach to global bond investing

The fund is designed to provide a total return by investing strategically in a broad range of fixed income securities. Through active management of interest rate and credit risk, the investment team has a strong track record and proven experience to deliver consistent superior returns throughout the economic cycle.

Why invest in the fund



Active asset allocation approach

We believe asset allocation is the primary driver of returns. Specifically, we actively manage the fund's duration position and credit exposure based on where we believe we are in the economic cycle.



Designed for attractive total return

The fund's flexibility allows it to source return from a wide range of global fixed income securities. In addition, we favor sensible income from large, non-cyclical businesses that are likely to continue paying their coupons in the years to come.



Aims to exploit opportunities

We believe divergent central bank policy has created an opportunity for us to exploit market inefficiencies. The portfolio seeks to take advantage of these opportunities across developed markets and to avoid currency bets.



An integrated ESG approach

We embrace issuers that maintain a strong environmental, social and governance (ESG) profile, with the core of our portfolio dedicated to lending to quality businesses that are not exposed to material ESG risks. Our proprietary ESG ratings framework is based on materiality and trajectory.

Investment philosophy - 3 core tenets

Designed for the low growth, low inflation and low interest rate world we currently live in.

THEMATIC INVESTING

A focus on the long-term structural factors driving bond markets; not orthodox economic models



DURATION MANAGEMENT

Successful generation of return by positioning against a consensus of higher bond yields



DISCIPLINED CREDIT SELECTION

A focus on the high quality factor; we reject large parts of the credit market as too low quality



Portfolio management



Jenna Barnard, CFA

- Co-Head of Strategic Fixed Income
- Portfolio Manager since 2004
- Industry since 2001
- Based in London



John Pattullo

- Co-Head of Strategic Fixed Income
- Portfolio Manager since 2001
- Industry since 1993
- Based in London



Rebecca Young, CFA

- Portfolio Manager since 2018
- Industry since 2009
- Based in London

Fund facts

Structure	SICAV																
Inception date	26 July 2017																
AUM	\$387.97m (as at 31 March 2021)																
Benchmark	Not applicable																
Investment objective	The fund aims to provide a return, from a combination of income and capital growth, over the long-term (5 years or more).																
Sector	Morningstar Global Flexible Bond - USD																
Typical duration	2 - 9 years																
Typical number of issues	100 - 130																
Asset allocation investment guidelines	<table border="1"> <tr> <td>Investment Grade Corporate Bonds</td> <td>0% – 100%</td> </tr> <tr> <td>High Yield Bonds</td> <td>0% – 100%</td> </tr> <tr> <td>Convertible Bonds</td> <td>0% – 50%</td> </tr> <tr> <td>Preference Shares</td> <td>0% – 50%</td> </tr> <tr> <td>Gilts/Sovereign Bonds</td> <td>0% – 100%</td> </tr> <tr> <td>Un-hedged Currency</td> <td>0% – 20%</td> </tr> <tr> <td>Equities</td> <td>0% – 20%</td> </tr> <tr> <td>Emerging Markets Debt</td> <td>0%</td> </tr> </table>	Investment Grade Corporate Bonds	0% – 100%	High Yield Bonds	0% – 100%	Convertible Bonds	0% – 50%	Preference Shares	0% – 50%	Gilts/Sovereign Bonds	0% – 100%	Un-hedged Currency	0% – 20%	Equities	0% – 20%	Emerging Markets Debt	0%
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Cash holdings	Typically not more than 10%																
Base currency	USD. No FX exposure.																

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

Role in a diversified portfolio

Portfolio position



Diversifying fixed income:
Global developed market exposure

Portfolio implementation

- Complement traditional fixed income strategies

What this aims to offer investors

- Repeatable, active approach
- Robust risk management
- Experienced team

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Janus Henderson
— INVESTORS —

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DE OFERTA PÚBLICA MIENTRAS NO SEAN INSCRITOS EN EL REGISTRO DE VALORES CORRESPONDIENTE.

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