

## BALANCED FUND

### 25+ years of equity and fixed income expertise in a one-stop core solution

Balanced Fund's dynamic asset allocation strategy has the flexibility to defensively position ahead of market volatility while seeking strong risk-adjusted returns. Unlike many competitor products, where asset allocations are constrained by static targets, the Fund's asset allocations may vary between 35% to 65% equities depending on market conditions.

#### Why this fund



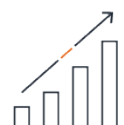
##### Dynamic Asset Allocation

The Fund's portfolio managers make allocation decisions based on their view of overall market risk and careful examination of individual security valuations across equity and fixed income markets



##### Integrated Research

Our equity and fixed income analysts work side-by-side covering the same global sectors, facilitating deeper analysis of a company's fundamental outlook and understanding of management's true intention

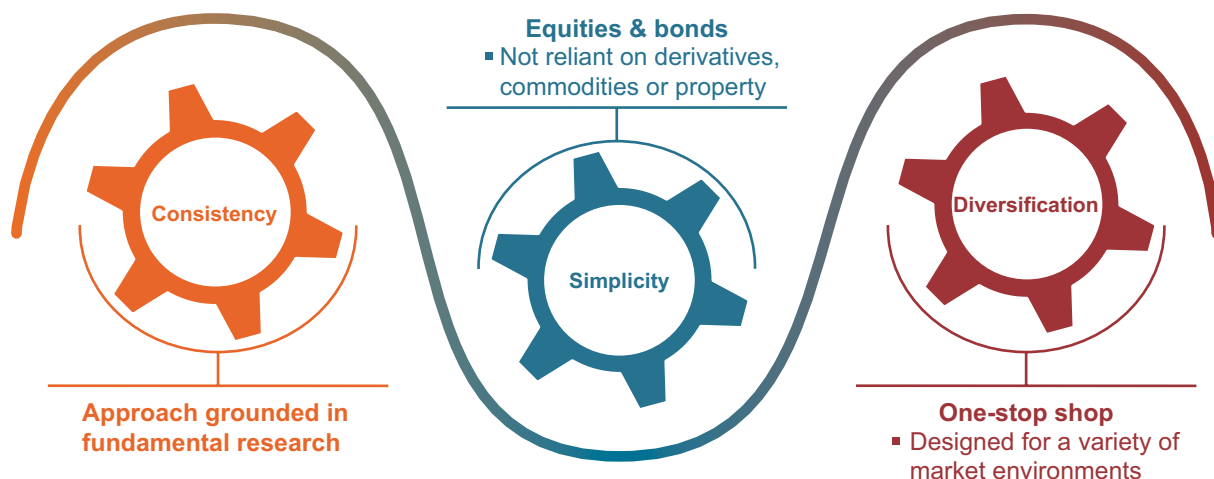


##### Seeks Consistent Results

The end result is a multi-asset, core holding portfolio offering the potential for long-term capital appreciation with the flexibility to navigate uncertain and volatile markets

### The best of Janus Henderson's US-based fundamental equity and fixed income research

Our integrated equity and fixed income research team seeks an optimal balance of asset class opportunities across market cycles.



## Portfolio management



**Jeremiah Buckley, CFA\***

- Portfolio Manager since 2015
- Industry since 1998



**Greg Wilensky, CFA**

- Portfolio Manager since 2020
- Industry since 1993



**Michael Keough**

- Portfolio Manager since 2019
- Industry since 2006

\*Mr. Buckley served as Assistant Portfolio Manager on the Janus Henderson Balanced Strategy from 7 Oct 2013 to 30 Dec 2015.

## Fund facts

<b>Structure</b>	Irish Investment Company (UCITS)
<b>Inception date</b>	24 December 1998
<b>AUM</b>	USD 5.39b (as at 31 December 2020)
<b>Benchmark</b>	Balanced Index
<b>Performance target</b>	To outperform the 'Balanced' Index (55% S&P 500 + 45% Bloomberg Barclays US Aggregate Bond) by 1.5% per annum, before the deduction of charges, over any 5-year period.
<b>Sector</b>	Morningstar USD Moderate Allocation
<b>Asset allocation</b>	35% – 65% equities
<b>Maximum position size</b>	Fixed Income Sleeve: Single credit issuer max 5% Equity Sleeve: Max 5% or 150% of S&P 500 Index weigh
<b>High-yield allocation</b>	0% – 20% (maximum 35% of (fixed income sleeve)
<b>Duration</b>	3.5 – 6.5 years or -40% to +25% of index (fixed income sleeve)
<b>Typical equity holdings range</b>	60 – 80
<b>Cash holdings</b>	0% – 10%
<b>Base currency</b>	USD

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



**Balanced Core**  
US Asset Allocation

**Portfolio implementation**   ▪ Balanced core strategy

**What this offers investors**   ▪ Long-term growth of capital  
▪ Experienced team

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**Janus Henderson**  
— INVESTORS —

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