

# Euro Corporate Bond Fund I2 HUSD

Janus Henderson  
INVESTORS

## Fund facts at 31 March 2022

### Structure

Luxembourg SICAV

### Fund launch date

18 December 2009

### Base currency

EUR

### Fund size (EUR)

1.76bn

### Index

iBOXX Euro Corporates Index

### Morningstar sector

Europe OE EUR Corporate Bond

### Fund managers

Tim Winstone, CFA

Tom Ross, CFA

### Share class launch date

03 December 2014

### Minimum investment (USD)

1,000,000

### NAV (USD)

122.98

### Distribution yield\*

1.60%

### Maximum initial charge

N/A

### Annual management charge (AMC)

0.75% pa

### Ongoing charge AMC included

0.75%

### Performance fee

N/A

### Codes

ISIN: LU0892276071

Sedol: B8HMBD4

Bloomberg: HHEI2UH LX

Valor: 20823411

WKN: A1JHDF

### Objective and investment policy

The Fund aims to provide a return, from a combination of income and capital growth over the long term.

Performance target: To outperform the iBOXX Euro Corporates Index by 1.5% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in investment grade corporate bonds and other types of investment grade bonds, denominated in Euros. The Fund may invest up to 20% of its net assets in contingent convertible bonds (CoCos); and/or asset-backed and mortgage-backed securities.

The investment manager may use 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 is actively managed with reference to the iBOXX Euro Corporates 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, but at times the Fund may hold investments similar to the index.

### Additional information

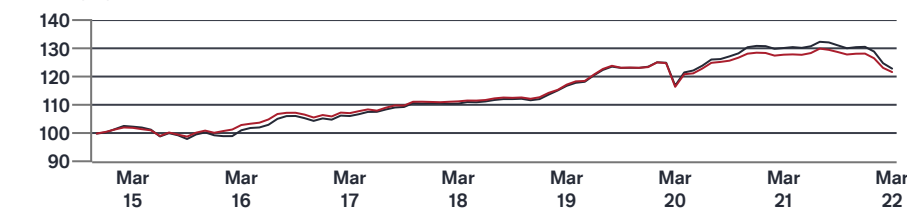
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

To obtain our prospectus and any additional information please visit our website on: [www.janushenderson.com](http://www.janushenderson.com). Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations.

### Past performance does not predict future returns.

### Cumulative Performance in (USD)

Percentage growth, 03 Dec 2014 to 31 Mar 2022.



Source: at 31 Mar 2022. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Euro Corporate Bond Fund I2 HUSD (Net) (23.0%)  
■ iBoxx Euro Corporates (USD Hedged) (21.8%)

Performance %	I2 (Net)	Index	I2 (Gross)	Target (Gross)
1 month	-1.5	-1.2	-	-
YTD	-5.9	-5.1	-	-
1 year	-5.6	-4.8	-	-
3 years (annualised)	1.7	1.2	-	-
5 years (annualised)	3.0	2.6	3.8	4.1
Since inception 03 Dec 2014 (annualised)	2.9	2.7	3.7	4.3

Source: at 31 Mar 2022. © 2022 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.

Calendar year returns %	I2 (Net)	Index
2022 to 31 Mar 2022	-5.9	-5.1
2021	-0.3	-0.2
2020	6.0	4.1
2019	10.2	9.5
2018	1.3	1.5
2017	5.1	4.3
2016	6.0	6.3
2015	-1.0	-0.3
2014 from 03 Dec 2014	0.4	0.6
2013	-	-
2012	-	-

Source: at 31 Mar 2022. © 2022 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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For ratings and award information, refer to the important information section.

**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)

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Credit rating breakdown	(%)	Top 10 countries	(%)	Top 10 sectors	(%)
AAA	6.6	Germany	20.2	Financials	57.2
AA	1.0	France	15.0	Industrials	6.9
A	25.3	United States	14.4	Consumer Goods	5.8
BBB	50.6	United Kingdom	14.2	Sov, Supra & Agency	5.7
BB	13.4	Italy	5.3	Consumer Services	5.3
Not Rated	0.9	Switzerland	4.5	Utilities	5.0
Bond Futures	3.0	Sweden	4.3	Health Care	3.2
Other Swaps	-0.2	Netherlands	3.6	Bond Futures	3.0
Equities	0.0	Spain	3.5	Oil & Gas	2.5
Cash	-0.6	Belgium	2.6	Covered	2.3

## 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.
- In addition to income, this share class may distribute realised and unrealised capital gains and original capital invested. Fees, charges and expenses are also deducted from capital. Both factors may result in capital erosion and reduced potential for capital growth. Investors should also note that distributions of this nature may be treated (and taxable) as income depending on local tax legislation.
- 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.
- 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 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/unit 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 ongoing charges may be taken from capital, which may erode capital or reduce potential for capital growth.

## General risks

- Past performance does not predict future returns.
- 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](http://www.janushenderson.com)

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## Important information

**In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and social characteristics.** All ongoing charges stated are as per latest published report and accounts. Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at <http://www.janushenderson.com>. The Morningstar Analyst Rating for Funds is a forward-looking analysis of a fund. Morningstar has identified five key areas crucial to predicting the future success of a fund: People, Parent, Process, Performance and Price. The pillars are used in determining the Morningstar Analyst Rating for a fund. Morningstar Analyst Ratings are assigned on a five-tier scale running from Gold to Negative. The top three ratings, Gold, Silver and Bronze all indicate that Morningstar's analysts think highly of a fund; the difference between them corresponds to differences in the level of analyst conviction in a fund's ability to outperform its benchmark and peers through time, within the context of the level of risk taken over the long term. Neutral represents funds in which Morningstar's analysts don't have a strong positive or negative conviction over the long term and Negative represents funds that possess at least one flaw that Morningstar's analysts believe is likely to significantly hamper future performance over the long term. Long term is defined as a full market cycle or at least five years. \* 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%. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This is a marketing communication and is intended as a summary only and potential investors must refer to the prospectus of the UCITS and to the KIID before investing. 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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. 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