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# Global Adaptive Capital Preservation Fund I2 USD

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## Fund facts at 28 February 2022

**Structure**
Irish Investment Company

**Fund launch date**
12 April 2017

**Fund size (USD)**
3.02m

**Index**
Bloomberg 1 month US Treasury Bill Index

**Morningstar sector**
EAA OE USD Flexible Allocation

**Fund managers**
Ashwin Alankar, Ph.D.

**Share class launch date**
23 May 2017

**NAV (USD)**
10.65

**Maximum initial charge**
2.00%

**Annual management charge (AMC)**
0.50% pa

**Ongoing charge AMC included**
0.75%

**Performance fee**
N/A

**Ex-dividend date (XD)**
N/A

**Pay date**
N/A

**Codes**
ISIN: IE00BD0YVK93
Sedol: BD0YVK9
Valor: 37546379
WKN: A2DUXD

**Objective and investment policy**

The Fund aims to provide positive, consistent returns (although not guaranteed) above those that would be earned on cash deposits over time over the long term.
Performance target: To outperform the Bloomberg 1 month US Treasury Bill Index by 1% per annum, before the deduction of charges, over any 5 year period.
The Fund invests in a globally diverse portfolio of company shares (also known as equities) and equity-related investments, bonds of any type, cash and money market instruments. The Fund may gain its exposure to these assets either directly, via other funds (collective investment schemes, including exchange traded funds) and investment trusts/companies, or by using derivatives (complex financial instruments). The investment manager has flexibility to shift allocations between different asset classes and may invest up to 100% of its assets in any of these classes, depending on prevailing market conditions. The Fund has no specific geographical or industrial focus and may invest in developing countries.

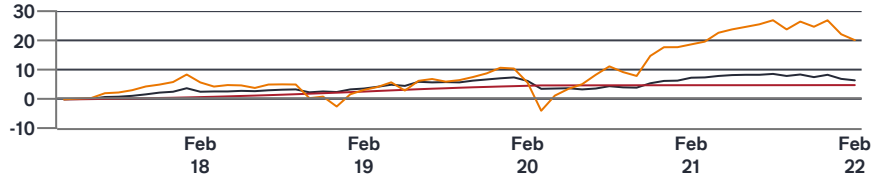
**Additional information**

Please note that as of 18 February 2020 the benchmark changed from 3 Month Libor to the Bloomberg Barclays 1 Month US Treasury Bill Index. From 1st June 2020 Ed Parcell no longer manages this fund. Ashwin Alankar is now the sole fund manager.
No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. This is an Irish Investment Company regulated by the Central Bank of Ireland. 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, 23 May 2017 to 28 Feb 2022.




Source: at 28 Feb 2022. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

- Janus Henderson Global Adaptive Capital Preservation Fund I2 USD (Net) (6.5%)
- BB U.S. Treasury Bellwethers: 1 Month (USD) (4.9%)
- USD Flexible Allocation - OE (20.2%)

| Performance % | I2 (Net) | Index | Sector | I2 (Gross) | Target (Gross) |
|---|---|---|---|---|---|
| 1 month | -0.5 | 0.0 | -1.7 | - | - |
| YTD | -1.8 | 0.0 | -5.3 | - | - |
| 1 year | -0.8 | 0.0 | 1.2 | - | - |
| 3 years (annualised) | 0.9 | 0.7 | 5.2 | - | - |
| 5 years (annualised) | - | - | - | - | - |
| Since inception 23 May 2017 (annualised) | 1.3 | 1.0 | 3.9 | - | - |

Source: at 28 Feb 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 | Sector |
|---|---|---|---|
| 2021 | 2.0 | 0.0 | 7.8 |
| 2020 | -0.8 | 0.4 | 6.3 |
| 2019 | 4.6 | 2.1 | 13.6 |
| 2018 | -0.1 | 1.7 | -7.9 |
| 2017 from 23 May 2017 | 2.6 | 0.5 | 5.9 |
| 2016 | - | - | - |
| 2015 | - | - | - |
| 2014 | - | - | - |
| 2013 | - | - | - |
| 2012 | - | - | - |

Source: at 31 Dec 2021. © 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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**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 Holdings | (%) |
|---|---|
| iShares USD Short Duration High Yield Corp Bond UCITS ETF | 12.4 |
| Vanguard USD Corporate 1-3 Year Bond UCITS ETF | 11.8 |
| iShares USD Treasury Bond 0-1yr UCITS ETF | 9.7 |
| CENTENNIAL ENERGY HOLDINGS INC 0% 03/04/2022 | 8.1 |
| HARLEY-DAVIDSON FINANCIAL SERVICES INC 0% 03/09/2022 | 8.1 |
| SMITHFIELD FOODS INC 0% 03/22/2022 | 8.1 |
| CROWN CASTLE INTERNATIONAL CORP 0% 03/29/2022 | 8.1 |
| US DOLLAR | 7.2 |
| Vanguard FTSE All-World UCITS ETF | 6.4 |
| Micro E-mini S&P 500 futures MAR 22 | -6.4 |

Top 10 holdings are based on absolute notional, excludes FX forwards and Eurodollar futures

| Asset allocation | (%) |
|---|---|
| **Equities** | **9.4** |
| Developed Markets | 8.6 |
| Emerging Markets | 0.8 |
| **Total Fixed Income** | **36.6** |
| Government | 7.7 |
| Credit | 28.9 |
| **Cash & Equivalents** | **43.7** |

Asset allocation breakdown excludes FX forwards

| Top 10 countries | (%) |
|---|---|
| United States of America | 37.4 |
| Japan | 1.2 |
| United Kingdom | 1.1 |
| Canada | 1.0 |
| France | 0.6 |
| China | 0.5 |
| Switzerland | 0.4 |
| Netherlands | 0.4 |
| Germany | 0.3 |
| Cayman Islands | 0.3 |

Top 10 countries excludes FX forwards and Cash & Equivalents

**What are the risks specific to this fund?**

- 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.
- Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- 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.
- Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- 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 **Email**: info.nederlands@janushenderson.com
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**Important information**

**The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088.** Source: Janus Henderson Investors. All ongoing charges stated are as per latest published report and accounts. Fund charges will impact the value of your investment. 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