

# JANUS HENDERSON US SHORT-TERM BOND FUND

A Share - All data as at 30 November 2019

**Janus Henderson**  
INVESTORS

## Investment Objective and Policy

The Fund's investment objective is to seek as high a level of current income as is consistent with preservation of capital. The Fund pursues its objective by investing primarily in short- and intermediate-term debt securities of US issuers. It is expected that the Fund's dollar-weighted average portfolio effective maturity will not exceed three years. Although it has no pre-established quality standards the Fund intends to invest primarily in short and intermediate-term investment grade debt securities. No more than 10% of the net asset value of the Fund may be invested in securities traded on any one developing market and the aggregate amount of the Fund which may be invested in securities traded on the developing markets is 20% of the net asset value of the Fund.

## Annualized Performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Launch
A\$acc	-0.06	0.23	3.49	3.67	1.71	1.07	1.25	2.71
A\$inc	-0.05	0.24	3.53	3.70	1.73	1.07	1.25	2.69
A€acc(hgd)	-0.17	-0.45	0.51	0.34	-1.09	-1.02	0.13	2.75
Benchmark Index	0.00	0.29	3.78	4.58	2.09	1.57	1.46	3.21

## Calendar Year Returns (%)

	2018	2017	2016	2015	2014
A\$acc	0.71	0.84	1.22	-0.42	0.00
A\$inc	0.61	0.98	1.13	-0.37	0.00
A€acc(hgd)	-2.22	-1.43	-0.44	-1.03	-0.22
Benchmark Index	1.60	0.84	1.28	0.65	0.77

## Net Annualized Performance (%)

Net of Initial Sales Charge (Class A)<sup>^</sup>

Class A	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Launch
A\$acc	-5.05	-4.79	-1.69	-1.52	-0.02	0.05	0.74	2.46
A\$inc	-5.07	-4.79	-1.68	-1.52	0.01	0.04	0.73	2.44
A€acc(hgd)	-5.15	-5.41	-4.54	-4.69	-2.76	-2.03	-0.38	2.48
Benchmark Index	0.00	0.29	3.78	4.58	2.09	1.57	1.46	3.21

## Cumulative Return (%)



## Fund Facts

Portfolio Manager	Darrell Watters/ Mayur Saigal
Base Currency	USD
Domicile	Ireland
Benchmark	Bloomberg Barclays 1-3 Year U.S. Government/Credit Index
Fund Size (US\$M)	\$199.4
Dealing	Daily
Published NAV	Bloomberg (Code JANSTA2)

## A Share

Initial Sales Charge	Up to 5.00%
Annual Management Fee	0.50%
Overall Morningstar Rating™	★★★ <sup>1</sup>

Past performance is no guarantee of future results. Source: Morningstar. Basis: total returns, NAV to NAV in USD, with income reinvested.

Performance figures of less than 1 year are not annualized.

Source: The fund data quoted is Janus Henderson Investors unless stated otherwise.

<sup>1</sup>Source of star rating: Morningstar, Inc., USD Diversified Bond - Short Term category, A-USD Class, as of 30 November 2019.

<sup>^</sup> Assume 5% initial sales charge/front-end load (FEL) applied. (hgd) = hedged

**Top 10 Holdings (%)**

Holding	Coupon	Maturity	(%)
United States Treasury Note/Bond	2.50	2021	4.11
United States Treasury Note/Bond	1.75	2024	3.86
United States Treasury Note/Bond	2.25	2024	3.49
United States Treasury Note/Bond	1.75	2022	3.37
United States Treasury Note/Bond	2.50	2020	3.15
United States Treasury Note/Bond	1.75	2021	2.99
United States Treasury Note/Bond	1.75	2024	2.49
United States Treasury Note/Bond	2.75	2021	2.31
United States Treasury Note/Bond	2.00	2024	2.22
United States Treasury Note/Bond	2.63	2021	1.99
Total			29.98

**Sector Breakdown (%)**

US Industrials	35.40
Government/Agency	34.43
US Financials	13.81
ABS	8.00
Non-US Finance	2.98
Non-US Industrials	2.13
CMO	0.89
Non US Government/Agency	0.37
CMBS	0.14
Utilities	0.11
Cash & Equivalents	1.74

**Country Breakdown (%)**

United States	90.35
Canada	2.62
United Kingdom	1.53
Australia	1.22
Switzerland	0.87
Japan	0.80
Ireland	0.49
South Africa	0.30
Luxembourg	0.08

**Asset Allocation (%)**

Investment Grade Credit	39.90
Government Bonds	34.43
High Yield	12.35
ABS	8.00
Bank Loans	2.18
CMO	0.89
Government Related	0.37
CMBS	0.14
Cash & Equivalents	1.74

**Credit rating breakdown (%)**

Aaa	39.48
Aa	3.87
A	11.42
Baa	29.57
Ba	12.43
B	0.91
Not Rated	0.58

**Fund Characteristics**

Total Number of Holdings	142
Portfolio Turnover Rate	57.75%
Weighted Average Maturity	2.3 years
Effective Duration	1.8
Average Yield to Maturity	2.4 %

**Fund share class**

	A\$acc	A\$inc	A€acc(hgd)	ACHFinc(hgd)	AAUDinc(hgd)
Launch Date	24 Dec 1998	24 Dec 1998	31 Dec 1999	01 Feb 2012	01 Oct 2013
NAV	\$17.50	\$11.14	€17.67	CHF8.59	AUD10.08
Current Yield	-	1.90%	-	1.94%	2.04%
ISIN	IE0004858563	IE0004858456	IE0009533641	IE00B7D1PH00	IE00B71KXX11

Source: Janus Henderson Investors as of 30 November 2019, unless stated otherwise.

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**Important information**

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