

# BALANCED FUND

I USD Acc - All data as at 31 October 2018

Janus Henderson  
INVESTORS

## Delivers investment expertise from our active equity and fixed income teams in a one-stop core solution

We believe a dynamic approach to asset allocation that leverages our bottom-up, fundamental equity and fixed income research will allow us to outperform our benchmark and peers over time. Our integrated equity and fixed income research team seeks an optimal balance of asset class opportunities across market cycles.

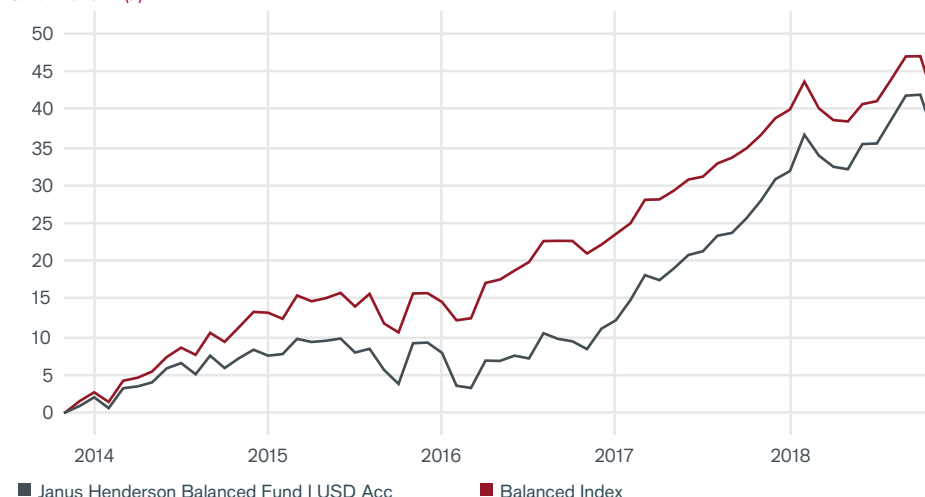
### Calendar Year Returns (%)

	2017	2016	2015	2014	2013
I\$acc share class	17.54	3.99	0.34	5.39	17.47
Benchmark Index	13.29	7.84	1.25	10.23	15.81

### Cumulative Performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception
I\$acc share class	-4.07	-1.80	3.26	6.41	24.76	36.16	145.82	172.88
Benchmark Index	-4.11	-2.10	0.71	3.19	21.84	40.98	141.71	-

### Cumulative Return (%)



Past performance is no guarantee of future results. Performance is on a net of fees basis. Source: Morningstar. Basis: total returns, NAV to NAV in USD, with income reinvested. The ongoing charge figure is a single figure that represents the charges you'll pay over a year for the length of time you hold your investment. It is usually stated as a percentage of the fund value. It can typically range from 0.25% to 2.5% each year. The entry charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

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### Key points

- Dynamic asset allocation based on market risk and individual security valuations
- Integrated research facilitates deepened understanding of management's true intentions
- Seeks consistent results with the flexibility to navigate uncertain and volatile markets

### Key risks

- Investment Risk
- High Yield Securities
- Liquidity Risk
- Interest and Credit Risk
- FDI Risk

### Fund Facts

Portfolio Manager	Marc Pinto, CFA; Darrell Watters; Jeremiah Buckley, CFA; Mayur Saigal
Tenure on Fund	1 May 2005; 31 Dec 2015; 31 Dec 2015; 31 Dec 2015
Base Currency	USD
Domicile	Ireland
Benchmark Index	Balanced Index
Category	USD Moderate Allocation
Fund Size (US\$M)	\$1734.3
(in EUR)	€1530.8
Dealing	Daily

	I\$acc
Launch Date	31 Dec 1999
NAV	\$33.21
ISIN	IE0009515622
SEDOL	0951562
Bloomberg	JANBAII
Morningstar overall rating	★★★★★

### Risk characteristics <sup>†</sup>

	I\$acc	Benchmark Index
Alpha	0.17	-
Beta	1.12	-
R-squared	87.84	-
Standard Deviation	6.39	5.33
Tracking error	2.32	-
Sharpe Ratio	1.03	1.07
Information ratio	0.36	-

### Fund Characteristics

Total Number of Holdings	541
Portfolio Turnover Rate	97.28%
Weighted Avg. Market Cap (US\$B)	\$199.0
(€B)	€175.6
Median Market Cap (US\$B)	\$54.7
(€B)	€48.3
Active share	72.58

### Charges

Entry Charge (Maximum up to)	2.00%
Exit Charge	0.00%
Ongoing charge	1.03%

**Asset Allocation (%)**

<b>Equities</b>	<b>58.73</b>
US Common Stock	57.75
Non-US Common Stock	0.98
<b>Fixed Income</b>	<b>40.52</b>
Government Bonds	16.20
MBS	9.29
Investment Grade Credit	7.44
High Yield	2.87
ABS	2.27
Bank Loans	1.13
CMBS	0.70
CMO	0.35
Non-US Collateralised	0.21
Government Related	0.06
Cash & Equivalents	0.75

**Country Breakdown (%)**

United States	96.27
Cayman Islands	1.47
Canada	1.08
Germany	0.14
United Kingdom	0.12
Israel	0.10
Switzerland	0.06

**Top 10 Holdings (%)**

Holding	Coupon	Maturity	(%)
United States Treasury Note/ Bond	2.63	2020	3.6
Microsoft Corp	-	-	3.2
United States Treasury Note/ Bond	2.63	2020	2.6
Mastercard Inc	-	-	2.5
United States Treasury Note/ Bond	2.75	2020	2.5
Boeing Co	-	-	2.2
Alphabet Inc	-	-	2.2
Apple Inc	-	-	2.1
Altria Group Inc	-	-	2.0
US Bancorp	-	-	2.0
<b>Total</b>			<b>24.8</b>

**Sector Breakdown (%)**

<b>Equities</b>	<b>58.73</b>
Information Technology	13.60
Financials	8.06
Industrials	7.67
Consumer Staples	7.07
Health Care	6.97
Consumer Discretionary	6.77
Communication Services	3.96
Energy	1.69
Real Estate	1.51
Materials	1.43
<b>Fixed Income</b>	<b>40.52</b>
Government/Agency	16.21
MBS	9.29
US Industrials	7.86
US Financials	2.55
ABS	2.27
CMBS	0.70
Utilities	0.57
Non-US Industrials	0.39
CMO	0.35
Non-US Collateralised	0.21
Non US Government/Agency	0.06
Non-US Utilities	0.06
Cash & Equivalents	0.75

**Market Capitalization (%)**

Over \$100B	32.58
\$50B to \$100B	12.28
\$10B to \$50B	12.71
\$5B to \$10B	0.37
\$1B to \$5B	0.79

Source: Janus Henderson Investors

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