

JANUS HENDERSON BALANCED 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 long-term capital growth, consistent with preservation of capital and balanced by current income. The Fund pursues its objective by investing 35%-65% of its net asset value in securities of US companies selected mainly for their growth potential, such as common stocks, and 35%-65% of its net asset value in securities of US Issuers selected mainly for their income potential, such as debt securities and loan participations. The Fund may invest up to 35% of its net asset value in debt securities rated below investment grade. 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	2.52	3.81	18.14	12.60	11.20	6.73	7.41	5.74
A€acc(hgd)	2.38	3.13	14.80	9.00	8.12	4.52	5.99	4.82
AHK\$acc	2.45	3.66	18.11	12.65	11.58	6.93	-	8.26
A\$inc	2.51	3.74	18.06	12.57	11.19	6.73	-	7.03
A€inc(hgd)	2.37	3.06	14.71	8.93	8.12	4.51	-	5.14
Benchmark Index	1.97	4.14	19.09	14.16	10.13	7.57	9.14	6.10

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
A\$acc	-0.95	16.43	3.01	-0.56	4.39
A€acc(hgd)	-3.95	13.79	1.39	-1.18	4.22
AHK\$acc	-0.73	17.38	3.10	-0.66	4.36
A\$inc	-0.90	16.47	3.04	-0.58	4.47
A€inc(hgd)	-3.88	13.84	1.31	-1.19	4.36
Benchmark Index	-2.12	13.29	7.84	1.25	10.23

Net Annualized Performance (%)

Net of Initial Sales Charge (Class A)[^]

Class A	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Launch
A\$acc	-2.60	-1.38	12.24	6.98	9.32	5.64	6.86	5.48
A€acc(hgd)	-2.73	-2.02	9.07	3.54	6.29	3.45	5.45	4.55
AHK\$acc	-2.68	-1.54	12.19	7.01	9.69	5.85	-	7.58
A\$inc	-2.63	-1.41	12.11	6.98	9.30	5.64	-	6.14
A€inc(hgd)	-2.70	-2.05	9.01	3.49	6.27	3.44	-	4.26
Benchmark Index	1.97	4.14	19.09	14.16	10.13	7.57	9.14	6.10

Cumulative Return (%)



Fund Facts

Portfolio Manager	Marc Pinto, CFA/ Darrell Watters/ Jeremiah Buckley, CFA/ Mayur Saigal
Base Currency	USD
Domicile	Ireland
Benchmark	Balanced Index
Fund Size (US\$M)	\$3395.0
Dealing	Daily
Published NAV	Bloomberg (Code JANBAA1)

A Share

Initial Sales Charge	Up to 5.00%
Annual Management Fee	1.00%
Overall Morningstar Rating™	★★★★★ ¹

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. ¹Source of star rating: Morningstar, Inc., USD Moderate Allocation category, A-USD Class, as of 30 November 2019. Effective 30 June 2009, Janus Henderson Balanced Fund's benchmark has been changed from Hybrid mix of 60% S&P 500 / 40% Bloomberg Barclays US Government/Credit to Hybrid mix of 55% S&P 500 /45% Bloomberg Barclays US Aggregate Bond. [^] Assume 5% initial sales charge/front-end load (FEL) applied. (hgd) = hedged

Top 10 Holdings (%)

Holding	Coupon	Maturity	(%)
Microsoft Corp	-	-	3.94
Mastercard Inc	-	-	3.09
Alphabet Inc	-	-	2.32
Apple Inc	-	-	2.29
Boeing Co	-	-	2.02
US Bancorp	-	-	2.01
UnitedHealth Group Inc	-	-	1.90
Costco Wholesale Corp	-	-	1.90
McDonald's Corp	-	-	1.84
United States Treasury Note/Bond	2.13	2021	1.82
Total			23.13

Sector Breakdown (%)

Equities	63.38
Information Technology	16.78
Financials	8.54
Consumer Discretionary	7.73
Health Care	7.69
Industrials	7.60
Consumer Staples	6.12
Communication Services	4.72
Real Estate	1.88
Materials	1.31
Energy	1.01
Fixed Income	36.20
US Industrials	11.36
MBS	9.32
Government/Agency	9.03
US Financials	3.57
CMO	0.87
ABS	0.86
Utilities	0.54
Non-US Industrials	0.42
CMBS	0.14
Non-US Utilities	0.06
Non US Government/Agency	0.03
Cash & Equivalents	0.42

Country Breakdown (%)

United States	98.39
Canada	0.76
Belgium	0.27
United Kingdom	0.13
Mexico	0.03

Asset Allocation (%)

Equities	63.38
US Common Stock	62.58
Non-US Common Stock	0.68
US Preferred Stock	0.12
Fixed Income	36.20
Investment Grade Credit	13.72
MBS	9.32
Government Bonds	9.03
High Yield	2.23
CMO	0.87
ABS	0.86
CMBS	0.14
Government Related	0.03
Cash & Equivalents	0.42

Credit rating breakdown (%)

Aaa	18.92
Aa	0.03
A	2.77
Baa	12.03
Ba	1.87
B	0.51
Not Rated	0.07

Market Capitalization (%)

Over \$100B	39.02
\$50B to \$100B	11.02
\$10B to \$50B	12.44
\$1B to \$5B	0.78
N/A	0.12

Fund Characteristics

Total Number of Holdings	600
Portfolio Turnover Rate	76.33%
Weighted Avg. Market Cap (US \$B)	\$254.1
Median Market Cap (US\$B)	\$74.1

Fund share class

	A\$acc	A\$inc	A€acc(hgd)	A€inc(hgd)	AHK\$acc
Launch Date	24 Dec 1998	01 Oct 2013	31 Dec 1999	01 Oct 2013	31 Aug 2011
NAV	\$32.18	\$11.79	€31.02	€10.56	HKD19.24
Current Yield	-	3.79%	-	3.85%	-
ISIN	IE0004445015	IE00B7KXQ091	IE0009514989	IE00B83BYG91	IE00B4JS1V06

	AHK\$inc	AAUDacc(hgd)	AAUDinc(hgd)	ACADinc(hgd)	ACNHinc(hgd)
Launch Date	04 Oct 2013	01 Oct 2013	01 Oct 2013	04 Oct 2013	04 Oct 2013
NAV	HKD11.89	AUD15.80	AUD11.53	CAD11.44	CNH13.38
Current Yield	3.79%	-	4.10%	3.81%	3.78%
ISIN	IE00B775H168	IE00B7GTM146	IE00B7GTM815	IE00BF2GLT67	IE00BF2GLV89

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

Important information

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