

# Janus Henderson Balanced Fund

A Share - All data as at 31 December 2022

- The Fund's investments in equities are subject to equity market risk due to fluctuation of securities values.
- The Fund invests in debt securities (including below investment grade or unrated) and asset/ mortgage-backed securities/ commercial papers; and is subject to greater interest rate, credit/ counterparty, volatility, liquidity, downgrading, valuation, credit rating risks. It may be more volatile.
- Investments in the Fund involve general investment, currency, hedging, economic, political, policy, foreign exchange, liquidity, tax, legal, regulatory and securities financing transactions related risks. In extreme market conditions, you may lose your entire investment.
- The Fund may invest in financial derivatives instruments for investment and efficient portfolio management purposes. This may involve counterparty, liquidity, leverage, volatility, valuation, over-the-counter transaction, credit, currency, index, settlement default and interest risks; and the Fund may suffer total or substantial losses.
- The Fund's investments are concentrated in US companies/ debt securities and may be more volatile.
- The Fund may at its discretion pay dividends (i) pay dividends out of the capital of the Fund, and/ (ii) pay dividends out of gross income while charging all or part of the fees and expenses to the capital of the Fund, resulting in an increase in distributable income available for the payment of dividends by the Fund and therefore, the Fund may effectively pay dividends out of capital. This may result in an immediate reduction of the Fund's net asset value per share, and it amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

## Investment Objective and Policy

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

The Fund invests between 35%-65% of its assets in the shares (equities) of mainly US companies, and between 35%-65% of its assets in debt securities and loan participations of any quality, including high yield (non-investment grade) bonds and loans (non-investment grade) issued mainly by US companies or the US issuers.

## Cumulative Performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	Since Launch
A2 USD share class	-3.44	5.22	-17.57	-17.57	7.15	27.45	250.50
Benchmark Index	-3.37	5.11	-15.52	-15.52	10.29	30.66	287.07

## Calendar Year Returns (%)

	2022	2021	2020	2019	2018
A2 USD share class	-17.57	15.45	12.60	20.08	-0.95
Benchmark Index	-15.52	14.32	14.20	21.03	-2.12

## Cumulative Return (%)



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

Source: The fund data quoted is Janus Henderson Investors unless stated otherwise. <sup>1</sup>Source of star rating: Morningstar, Inc., USD Moderate Allocation category, Class A2 USD, as of 31 December 2022.

H = hedged

## Fund Facts

Portfolio Manager	Jeremiah Buckley, CFA Michael Keough/ Greg Wilensky, CFA
Base Currency	USD
Domicile	Ireland
Benchmark Index	Balanced Index
Fund Size (US\$M)	\$6740.8
Dealing	Daily

## A Share

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

	A5m USD	A5m HKD	A5m HAUD
Launch Date	01 Oct 2013	04 Oct 2013	01 Oct 2013
NAV	\$11.36	HKD11.41	AUD10.49
ISIN	IE00B7KXQ091	IE00B775H168	IE00B7GTM815
Bloomberg	JBALAU1	JBALAH1	JBALAA1

	A5m HEUR	A5m HCAD	A2 USD
Launch Date	01 Oct 2013	04 Oct 2013	24 Dec 1998
NAV	€9.59	CAD10.73	\$35.05
ISIN	IE00B83BYG91	IE00BF2GLT67	IE0004445015
Bloomberg	JBALAE1	JBACAD1	JANBA1

	A2 HKD	A2 HAUD	A2 HEUR
Launch Date	31 Aug 2011	01 Oct 2013	31 Dec 1999
NAV	HKD20.90	AUD16.41	€31.84
ISIN	IE00B4JS1V06	IE00B7GTM146	IE0009514989
Bloomberg	JAUBAHA	JBALAAA	JABAA1E

## Top 10 Holdings (%)

Holding	Coupon	Maturity	(%)
Microsoft Corp	-	-	4.24
Apple Inc	-	-	2.72
UnitedHealth Group Inc	-	-	2.29
United States Treasury Note/Bond	4.13	2032	2.23
Mastercard Inc	-	-	2.11
United States Treasury Note/Bond	0.13	2023	2.00
Alphabet Inc	-	-	1.91
United States Treasury Note/Bond	3.00	2052	1.80
United States Treasury Note/Bond	4.00	2042	1.65
United States Treasury Note/Bond	3.88	2027	1.63
<b>Total</b>			<b>22.58</b>

## Sector Breakdown (%)

<b>Equities</b>	<b>56.26</b>
Information Technology	14.57
Health Care	9.79
Consumer Discretionary	8.40
Financials	7.31
Industrials	5.99
Consumer Staples	4.17
Communication Services	3.75
Energy	1.22
Materials	0.82
Real Estate	0.24
<b>Fixed Income</b>	<b>43.34</b>
Government/Agency	16.01
MBS	14.03
US Financials	4.06
CMO	2.97
US Industrials	2.78
CMBS	1.49
Non-US Finance	0.93
ABS	0.65
Non-US Industrials	0.24
Utilities	0.18
Cash & Equivalents	0.40

## Country / Region Breakdown (%)

United States	97.90
Cayman Islands	0.54
Australia	0.33
Japan	0.18
Canada	0.17
Finland	0.13
Ireland	0.11
United Kingdom	0.09
France	0.08
Taiwan	0.07

## Asset Allocation (%)

<b>Equities</b>	<b>56.26</b>
US Common Stock	56.26
<b>Fixed Income</b>	<b>43.34</b>
Government Bonds	16.01
MBS	14.03
Investment Grade Credit	7.30
CMO	2.97
CMBS	1.49
High Yield	0.72
ABS	0.65
Bank Loans	0.17
Cash & Equivalents	0.40

## Credit rating breakdown (%)

Aaa	32.29
Aa	0.07
A	3.56
Baa	6.00
Ba	0.96
B	0.24
Not Rated	0.22

## Market Capitalization (%)

Over \$100B	40.70
\$50B to \$100B	9.14
\$10B to \$50B	6.13
\$5B to \$10B	0.29

## Fund Characteristics

Total Number of Holdings	550
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Source: Janus Henderson Investors as of 31 December 2022, unless stated otherwise.

Offering documents  
can be downloaded  
here:



## 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. Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission ("SFC"). This document has not been reviewed by the SFC. The content herein is produced for information purposes only and does not constitute investment advice or as an offer to sell, buy or a recommendation for any security. Janus Henderson Investors is not responsible for any unlawful distribution of this document to any third parties, in whole or in part, and do not make any warranties with regards to the results obtained from its use. In preparing this document, Janus Henderson Investors has reasonable belief to rely upon the accuracy and completeness of all information available from public sources. **Past performance is no guarantee of future results. Investing involves risk, including the possible loss of principal and fluctuation of value.** Janus Henderson Capital Funds Plc is a UCITS established under Irish law, with segregated liability between funds. Investors are warned that they should only make their investments based on the most recent offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost. Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification. Portfolio holdings are subject to change without notice. The Fund's investment objective and policy have been changed since 27 April 2010, 15 December 2017 and 18 February 2020. Effective 30 June 2009, the Fund's benchmark was changed from Hybrid mix of 60% S&P 500/40% Bloomberg Barclays Capital US Government/Credit to Hybrid mix of 55% S&P 500/45% Bloomberg US Aggregate Bond. ©2023 Morningstar. All Rights Reserved. CFA® and Chartered Financial Analyst® are trademarks owned by CFA Institute. Janus Henderson is a trademark of Janus Henderson Group plc or one of its subsidiary entities. ©Janus Henderson Group plc.

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## Find Out More

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