

# MULTI-ASSET ABSOLUTE RETURN FUND A ACC USD HEDGED

**Janus Henderson**  
INVESTORS

## Fund facts at 31 August 2019

### Structure

Open Ended Investment Company

### Fund launch date

30 October 2004

### Fund size (GBP)

123.93m

### Index\*

Not Applicable

### Share class launch date

11 November 2011

### Minimum investment

Lump sum \$5,000

Subsequent \$1,000

Regular saving -

### Historic yield\*

0.40%

### Maximum initial charge

5.00%

### Ongoing charge AMC included

1.58%

### Annual management charge (AMC)

1.125% pa

### Performance fee

N/A

### Ex-dividend dates (XD)

01-Oct, 01-Apr

### Pay dates

30-Nov, 31-May

### Codes

ISIN: GB00B4X2C594

Sedol: B4X2C59

Bloomberg: HMMAAUH LN

WKN: A14XYM

### Fund aim

The Fund aims to provide an absolute (more than zero) return, typically over a 12-month period. An absolute return performance is not guaranteed over this specific, or any other, time period and consequently your capital is in fact at risk. The Fund invests in Collective Investment Schemes (funds that invest in shares, bonds and other securities from the UK and elsewhere), including Exchange Traded Funds. The Fund may also invest in money market instruments and bank deposits. The Fund may use derivatives to achieve the Fund's investment objective, to reduce risk or to manage the Fund more efficiently.

### Additional information

Please note that with effect from 4 July 2017, the Fund's name changed from Henderson Multi-Manager Absolute Return Fund to Henderson Multi-Asset Absolute Return Fund. As of 30 April 2017, Peter Webster began co-managing this fund.

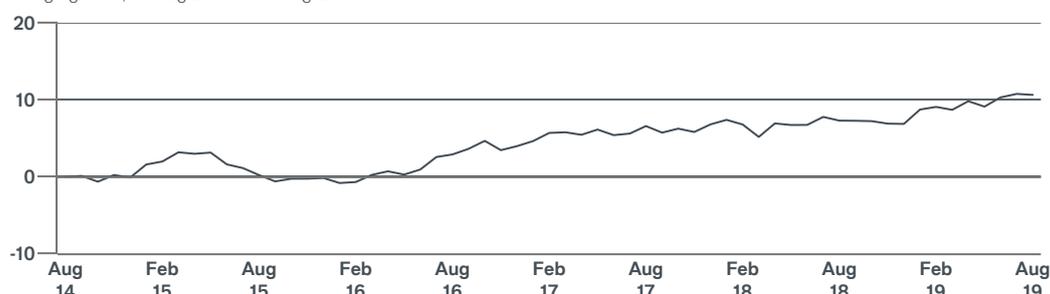
Performance for the share class is calculated at 12pm and performance of the index is calculated as at close of business. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.

### Fund managers

James de Bunsen, CFA, Pete Webster, CFA

### Performance in (USD)

Percentage growth, 31 Aug 2014 to 31 Aug 2019.



■ Janus Henderson Multi-Asset Absolute Return Fund A Acc USD Hedged (10.7%)

Source: at 31 Aug 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Cumulative performance % change	A Acc	Discrete year performance % change	A Acc
1 year	3.1	30 Jun 2018 to 30 Jun 2019	3.4
2 years	3.8	30 Jun 2017 to 30 Jun 2018	1.3
3 years	7.5	30 Jun 2016 to 30 Jun 2017	4.4
4 years	10.4	30 Jun 2015 to 30 Jun 2016	-0.7
5 years	10.7	30 Jun 2014 to 30 Jun 2015	2.1

Source: at 31 Aug 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Where quartiles are shown, 1st quartile means the share class is ranked in the top 25% of share classes in its sector.

Source: at 30 Jun 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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**Past performance is not a guide to future performance. 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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(continued)

Top 10 holdings	(%)	Sector breakdown	(%)
Muzinich Global Short Duration Investment Grade	8.2	Hedge Strategies	30.8
Helium Fund - Selection S EUR EUR	5.6	Fixed Interest	17.3
BofA Merrill Lynch Commodity MLBXBA92 Total	5.0	Absolute Return Equity	13.0
Boussard & Gavaudan Sicav - Absolute Return Z	4.6	Property	10.3
Prosper Funds Sicav - Global Macro Fund I EUR	4.5	Commodities	9.3
Wells Fargo Lux Fund - Global Long/Short Equity	4.5	Specialist Equity	8.8
F&C Global Equity Market Neutral Fund	4.4	Absolute Return Fixed Income	4.0
Eux Euro Stoxx 50 Index Dividend Dec20	4.3	Cash	6.6
BH Macro	4.3		
Montlake Dunn WMA UCITS Fund	4.3		
<b>Total number of positions</b>	<b>31</b>		

## What are the risks specific to this fund?

- The Fund invests in other funds (including exchange traded funds and investment trusts/companies), which may introduce more risky assets, derivative usage and other risks, as well as contributing to a higher level of ongoing charges.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces 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 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.
- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

## General risks

- Past performance is not a guide to future performance.
- 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](http://www.janushenderson.com)

## Important information

Fund size at 12pm on last business day of month. \* Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. + Index: The Fund has no target or constraint with reference to a benchmark. Performance can be assessed by looking at the returns generated over the last 12 months and whether they are positive (more than zero). Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Unless otherwise indicated all figures sourced from Morningstar, Datastream, BNP Paribas and Janus Henderson Investors. Please note the views, opinions and forecasts expressed in this document are based on Janus Henderson Investors research, analysis and house views at the time of publication. Third party data is believed to be reliable, but its completeness and accuracy is not guaranteed. Please read all scheme documents before investing. Before entering into an investment agreement in respect of an investment referred to in this document, you should consult your own professional and/or investment adviser. 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 change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially than those shown on this document. Nothing in this document is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. Any investment application will be made solely on the basis of the information contained in the Prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the prospectus, and where relevant, the key investor information document before investing. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Issued by UK by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), AlphaGen Capital Limited (reg. no. 962757), Henderson Equity Partners Limited (reg. no. 2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg. no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge, Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.