

# FIXED INTEREST MONTHLY INCOME FUND

Class E Inc ISIN: GB00BJ0LFL11

A unit trust, managed by Henderson Investment Funds Limited.

## Objectives and investment policy

### Objective

The Fund aims to provide a high income.

### Investment policy

The Fund invests principally in:

- Bonds of any quality from any type of issuer

The Fund may also invest in:

- Money market instruments
- Bank deposits
- Shares acquired through the ownership of bonds that convert to shares

In choosing investments, the investment manager looks for shares that appear to have potential to rise in price over the long term while minimising risk.

The Fund may use derivatives to achieve the Fund's investment objective, to reduce risk or to manage the Fund more efficiently.

**Recommendation:** this Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

This Fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

**Fund currency** GBP **Share class currency** GBP

### Terms to understand

**Bonds** Securities that represent an obligation to repay a debt along with interest.

**Derivatives** Financial instruments whose value is linked to the price of an underlying asset (eg indices, rates, share prices).

**Money market instruments** A short term debt instrument, issued by a government or company as a way to raise money. Generally considered a cash equivalent.

**Shares / Equities** Securities that represent fractional ownership in a company.

**Volatility** How sharply the Fund's share price has gone up and down over a period, generally several years.

You can buy, sell or switch units in the Fund on any business day, as defined within the "Definitions" Section of the Fund's prospectus.

The Fund offers both accumulation units (units in which net income is retained within the price) and income units (units in which net income is paid out to investors).

## Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 3 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in share price in the past 5 years than those in lower categories. The lowest category does not mean risk free.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

**Default Risk** An issuer of a bond (or money market instrument) may become unable or unwilling to pay interest or repay capital to the Fund. If this happens or the market perceives this may happen, the value of the bond will fall.

**Interest Rates** When interest rates rise (or fall), the prices of different securities will be affected differently. In particular, bond values generally fall when interest rates rise. This risk is generally greater the longer the maturity of a bond investment.

**High Yield Bonds** The Fund invests in high yield (non-investment grade) bonds and while these generally offer higher rates of interest than investment grade bonds, they are more speculative and more sensitive to adverse changes in market conditions.

**Derivatives and Leverage** The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.

**Currency Hedging** When the Fund, or a currency hedged share/unit class of the Fund (with 'Hedged' in its name), seeks to mitigate (hedge) exchange rate movements of a currency relative to the Fund's base currency, the hedging strategy itself may create a positive or negative impact to the capital value of the Fund or share/unit class due to differences in short-term interest rates between the currencies.

**Liquidity** 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.

**Charges to Capital** Some or all of the Annual Management Charge and other costs of the Fund may be taken from capital, which may erode capital or reduce potential for capital growth.

The full list of the Fund's risks are contained in the "Risk Warnings" section of the Fund's prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

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 to those shown in this document.

### One-off charges taken before or after you invest\*

Entry Charge 4.25%

Exit Charge 0.00%\*\*

\* The charges shown are maximum figures. In some cases you may pay less.

\*\* Subject to a charge of up to 3.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

### Charges taken from the Fund over a year

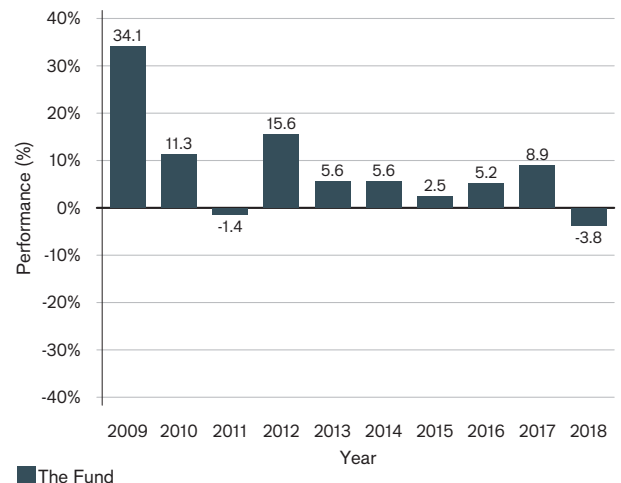
Ongoing Charges 0.91%

The ongoing charge figure is estimated because the share class has insufficient track record for us to calculate it exactly.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

For more information about charges, please see the "Charges" section of the Fund's prospectus.

## Past performance



The past performance is calculated in GBP.

The Fund was launched in April 1979 and the units were launched in August 2019.

Performance prior to that date is past performance based on the Inc unit class of the same fund, which has a different OCF of 1.40%.

Past performance is not a guide to future performance.

## Practical information

**Trustee:** NatWest Trustee and Depositary Services Limited.

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of units in the Fund, or to obtain the annual/semi-annual report, please visit [www.janushenderson.com](http://www.janushenderson.com). Documents are available free of charge in English. For a free copy of the Fund's prospectus please contact the registered office of the Fund at 201 Bishopsgate, London EC2M 3AE, UK.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Henderson Investment Funds Limited may be held liable solely on the basis of any statement contained in this document that is misleading, inaccurate or inconsistent with the relevant parts of the prospectus for the Fund.

**To place transaction orders:** You can place orders to buy, sell or switch units of this Unit Trust by contacting your advisor or distributor, or us directly at Janus Henderson Investors, PO BOX 9023, Chelmsford CM99 2WB or by calling our Investor Services team on 0800 832 832.

Further information about dealing, other unit classes of this Unit Trust may be obtained by visiting [www.janushenderson.com](http://www.janushenderson.com) or found in the Unit Trust's prospectus.

The Unit Trust is authorised in the UK and regulated by the Financial Conduct Authority ("FCA"). Henderson Investment Funds Limited is authorised in the UK and regulated by the FCA.

The details of the up-to-date remuneration policy of the Manager are available at [www.janushenderson.com](http://www.janushenderson.com). A paper copy of the remuneration policy will be made available free of charge upon request. These include a description of how pay and benefits are worked out and the people or committee members responsible for awarding them.

*This Key Investor Information is accurate as at 7 August 2019.*