

Institutional UK Gilt Fund I Acc

Janus Henderson
INVESTORS

Fund facts at 30 April 2022

Structure

Open Ended Investment Company

Fund launch date

08 February 2000

Fund size (GBP)

68.85m

Index*

FTSE Actuaries All Stocks Gilt Index

Index usage*

Target, Comparator

Peer group benchmark**

IA UK Gilts

Peer group benchmark usage

Comparator

Fund managers

Andrew Mulliner, CFA

Bethany Payne, CFA

Share class launch date

04 September 2000

Minimum investment

Lump sum £500,000

Subsequent £10,000

Regular saving -

Distribution yield*

0.60%

Underlying yield*

0.60%

Duration

10.8

Maximum initial charge

N/A

Ongoing charge AMC included

0.45%

Annual management charge (AMC)

0.25% pa

Performance fee

N/A

Ex-dividend dates (XD)

01-Jul, 01-Oct, 01-Jan, 01-Apr

Pay dates

30-Aug, 30-Nov, 28-Feb, 31-May

Codes

ISIN: GB0009629402

Sedol: 0962940

Bloomberg: HENUGIA LN

Valor: 1130284

WKN: 924320

Ratings

Morningstar - ★★★

Objective and investment policy

The Fund aims to provide an income with the potential for capital growth over the long term.

Performance target: To outperform the FTSE Actuaries All Stocks Gilt Index by 0.75% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in UK government bonds (also known as gilts) of any maturity.

The Fund is actively managed with reference to the FTSE Actuaries All Stocks Gilt Index, which is broadly representative of the bonds in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index.

As an additional means of assessing the performance of the Fund, the IA UK Gilts sector average, which is based on a peer group of broadly similar funds, may also provide a useful comparator.

Additional information

The month-end duration of the fund (in years) is shown on the left. Duration measures the sensitivity of a bond fund to interest rate changes; the larger the figure, the more sensitive is the bond fund to a movement in interest rates.

Interest Rate Swaps are an agreement between two parties where one stream of future interest payments is exchanged for another based on a specified principal amount. Interest rate swaps often exchange a fixed payment for a floating payment that is linked to an interest rate (most often the LIBOR). The use of interest rate swaps is to limit or manage exposure to fluctuations in interest rates, or to obtain a marginally lower interest rate than it would have been able to get without the swap.

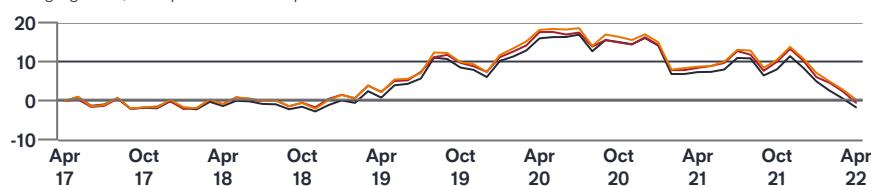
FTSE Actuaries Fixed Interest All Stocks UK Gilts Index redistributed and FTSE® used under licence from FTSE. FTSE and its licensors Financial Times Limited and London Stock Exchange plc own all rights therein and disclaim liability for errors/omissions.

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 costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations.

Past performance does not predict future returns.

Cumulative Performance in (GBP)

Percentage growth, 30 Apr 2017 to 30 Apr 2022.



Source: at 30 Apr 2022. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

■ Janus Henderson Institutional UK Gilt Fund I Acc (Net) (-1.6%)
■ FTSE Actuaries All Stocks Gilt (-0.4%)
■ IA UK Gilts (0.4%)

Performance %	I (Net)	Index	Peer group	I (Gross)	Target (Gross)
1 month	-2.2	-2.8	-2.5	-	-
YTD	-9.3	-9.8	-9.5	-	-
1 year	-8.4	-8.3	-7.8	-	-
3 years (annualised)	-0.8	-0.9	-0.6	-	-
5 years (annualised)	-0.3	-0.1	0.1	0.2	0.7
10 years (annualised)	1.8	2.5	2.4	2.3	3.3
Since inception 04 Sep 2000 (annualised)	3.4	4.4	3.5	3.9	5.2

Source: at 30 Apr 2022. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	I (Net)	Index	Peer Group	I (Gross)	Target (Gross)
31 Mar 2021 to 31 Mar 2022	-5.9	-5.1	-5.1	-5.5	-4.4
31 Mar 2020 to 31 Mar 2021	-5.3	-5.5	-5.9	-4.8	-4.8
31 Mar 2019 to 31 Mar 2020	10.2	9.9	10.8	10.8	10.8
31 Mar 2018 to 31 Mar 2019	2.7	3.7	3.6	3.3	4.5
31 Mar 2017 to 31 Mar 2018	-0.4	0.5	0.2	0.1	1.2

Source: at 31 Mar 2022. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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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I Acc

(continued)

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Top 10 holdings	(%)	Credit rating breakdown	(%)
United Kingdom Gilt 0.625% 2025	6.3	AA	88.9
United Kingdom Gilt 1.25% 2027	5.8	BBB	1.4
United Kingdom Gilt 0.25% 2031	4.8	Not Rated	4.8
Janus Henderson Asset-Backed Securities Fund Z	4.8	Cash and derivatives	4.9
United Kingdom Gilt 0.125% 2026	4.7		
United Kingdom Gilt 0.625% 2035	4.3		
United Kingdom Gilt 1.75% 2037	4.1		
United Kingdom Gilt 0.375% 2030	3.9		
United Kingdom Gilt 0.875% 2029	3.9		
United Kingdom Gilt 1.50% 2047	3.1		
Total number of positions	45		

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- 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.
- 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.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- 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.
- 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.

General risks

- Past performance does not predict future returns.
- 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

Important information

† If index usage refers to a 'target' please read the objective and investment policy section within this document for the definition of the fund's performance target. Fund size at 12pm on last business day of month. All ongoing charges stated are as per latest published report and accounts. Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at <http://www.janushenderson.com>. All credit, country and sector breakdowns relate to end of day trading positions. * Yields are shown net except for bond funds which are shown gross. The Distribution Yield reflects the amounts that may be expected to be distributed over the next 12 months as a percentage of the mid-market share price of the fund at the date shown. The Underlying Yield reflects the annualised income net of expenses of the fund (calculated in accordance with relevant accounting standards) as a percentage of the mid-market share price of the fund at the date shown. The Distribution and Underlying Yields are based on a snapshot of the portfolio on that day. The yields do not include any preliminary charge and investors may be subject to tax on distributions. The Distribution Yield may be higher than the Underlying Yield. This is because the fund may distribute coupon income. This has the effect of increasing the distributions for the year and constraining the fund's capital performance to an equivalent extent. + Index: The FTSE Actuaries All Stock Gilt Index is a measure of the combined performance of conventional bonds issued by the British government. It forms the basis of the Fund's performance target and provides a useful comparison against which the Fund's performance can be assessed over time. ++ Peer group benchmark: The Investment Association (IA) groups funds with similar geographic and/or investment remit into sectors. The Fund's ranking within the sector (as calculated by a number of data providers) can be a useful performance comparison against other funds with similar aims. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund.

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