

GLOBAL UNCONSTRAINED BOND FUND

Part I - Toutes les données sont au 31 juillet 2017

Stratégie Macro-driven axée sur les obligations internationales, visant à générer de la performance absolue

L'objectif de ce fonds obligataire opportuniste est de générer une performance positive à long terme dans des conjonctures diverses et sur des cycles de marché complets. Il investit sur l'ensemble des marchés obligataires mondiaux et n'est pas soumis aux contraintes relatives aux directives d'investissement d'un indice de référence.

Performances annuelles (%)

	2016	2015	2014	2013	2012
Iéacc(hgd) cat. de part	3,06	-2,10	-	-	-
Indice	0,66	0,23	-	-	-
Classement en percentile Iéacc(hgd)	-	-	-	-	-

Performances cumulées (%)

	1 mois	3 mois	YTD	1 an	3 ans	5 ans	10 ans	Depuis création Iéacc(hgd)
Iéacc(hgd) cat. de part	0,39	0,49	1,19	1,99	-	-	-	2,30
Indice	0,11	0,29	0,61	0,93	-	-	-	1,54
Classement en percentile Iéacc(hgd)	-	-	-	-	-	-	-	-

Since Inception Performance



■ Janus Global Unconstrained Bond Fund I USD ACC ■ 3-Month LIBOR

La performance passée n'est pas le gage de la performance future. Source: Morningstar. Copyright © 2017 Morningstar UK Limited. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars.

En bref

- Équipe de gestion reconnue et expérimentée : L'équipe de gestion Global Macro FI est dirigée par des professionnels de l'investissement expérimentés qui se consacrent uniquement à la gestion de fonds affichant un objectif de performance absolue.
- Objectif de performance absolue : Recourant à une approche opportuniste, ce fonds obligataire a pour objectif de maximiser la performance totale indépendamment des configurations de marché.
- Événail d'opportunités à l'échelle mondiale : Le fonds investit sur l'ensemble des marchés obligataires mondiaux et n'est pas soumis aux contraintes relatives aux directives d'investissement d'un indice de référence.

Risques principaux

- Risque d'investissement
- Risque lié aux IDE
- Titres à haut rendement
- Risque de liquidité
- Risque de taux d'intérêt et risque de crédit
- Risque lié aux valeurs de petite capitalisation
- Risque lié aux pays en voie de développement
- Risque de change

Fiche de renseignement⁰

Gérant de portefeuille	Bill Gross
Gérant depuis	6 Oct 2014
Devise de référence	USD
Domicile	Irlande
Indice de référence	3-Month LIBOR
Catégorie	EAA OE Alt - Long/Short Debt
Actif net (m USD)	\$182,7
(m EUR)	€154,9
Négociation	Quotidien
Versement du coupon	Le 15 de chaque mois

	Iéacc(hgd)
Lancement	20 Oct 2014
VL	€10,23
ISIN	IE00BLY1N626
SEDOL	BLY1N62
Bloomberg	JCUIEAH
Valoren	25769257

Caractéristiques du compartiment[†]

Nombre de lignes	226
Taux de rotation du portefeuille	15,9%
Maturité moyenne (pondérée)	1,4 années
Répartition par durée	0,5
Rendement moyen à l'échéance	2,7 %

Selon les calculs de Morningstar, l'écart-type annualisé sur 1 an s'établit à 1,91%

⁰Source: Morningstar.

[†]Source Janus Henderson Investors.

Des frais d'opérations à court terme peuvent être appliqués lors du rachat selon les modalités détaillées dans le prospectus.

Allocation d'actifs (%)

Actions	1,05
Equity Related	1,05
Obligations	100,05
US Credit-Investment Grade	48,73
US Credit-High Yield	23,51
Securitized	12,59
Non-US Credit	8,25
Obligations gouvernementales hors États-Unis	6,04
Autres	0,87
US Treasury & Related	0,08
Currency	-0,02
Espèces/quasi espèces	-1,10

Répartition par pays principaux (%)

États-Unis	86,82
Argentine	3,20
Corée du Sud	2,83
Canada	2,52
Allemagne	1,68
Pays-Bas	1,63
Royaume-Uni	0,88
Japon	0,51
Australie	0,50
Italie	0,36

10 premières positions (%)

Position	Coupon	Maturité
Bank of America Corp	5,65	2018
NGPL PipeCo LLC	7,12	2017
Ally Financial Inc	6,25	2017
EMC Corp	1,88	2018
Goldman Sachs Group Inc	2,38	2018
Goldman Sachs Group Inc	6,15	2018
Ally Financial Inc	3,25	2018
Bear Stearns Asset Backed Securities I Trust	6,00	2035
Toronto-Dominion Bank	1,63	2018
Aviation Capital Group Corp	2,88	2018

Répartition par notation de crédit (% de la part investie en obligations)

AA	10,93
A	9,55
BBB	43,06
BB	15,37
B	3,20
CCC	1,72
D	3,24
Not Rated	5,38

Moyenne pondérée Répartition par maturité (%)

< 1 an	73,64
1 à < 3 ans	18,27
3 à < 5 ans	0,45
5 à < 7 ans	2,60
7 à < 10 ans	0,44
10 à < 20 ans	3,80
> 20 ans	1,05

Bond credit quality ratings provided by S&P.

Source Janus Henderson Investors

Informations importantes

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