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## Investors maintain appetite for active fixed interest opportunities as rates continue to fall

### *Henderson wins Best Australian Bond Fund Award*

19 August 2016

Continued volatility across global markets and a sustained low interest rate environment are combining to present significant challenges as well as opportunities for asset managers managing fixed interest assets that are central to the retirement savings of many Australian retirees, according to Henderson Global Investors' Head of Australian Fixed Interest, Glenn Feben.

The Henderson Australian Fixed Interest team ('Team') has today been awarded the *AFR Smart Investor Blue Ribbon Award* for the Best Australian Bond Fund for the Henderson Australian Fixed Income Fund ('Fund'). The Fund was also awarded the Australian Fixed Income award from the *Money Management and Lonsec Fund Manager of the Year Awards* in June 2016.

The Fund is a diversified portfolio of Australian government, semi-government, corporate and asset backed securities, and aims to be a good diversifier against the equity or growth exposure of an investor's broader diversified investment portfolio.

Led by Glenn Feben, the Melbourne-based team of six manages a total of \$9.2 billion\* across a suite of Australian fixed interest products, which were transitioned to Henderson as part of the 2015 acquisition of Perennial Fixed Interest Partners and Perennial Growth Management.

The Henderson Australian Fixed Interest Fund is one of the four key building blocks of the Team's flagship fund, the Henderson Tactical Income Fund, which is designed to provide flexibility to actively allocate assets based on the Team's assessment of where the best value lay over different time frames.

Mr Feben said an active approach was critical to ensuring investors secured the best possible returns in today's enduring low return environment.

"We believe it's likely the era of historically low interest rates will continue for quite some time," he said.

"The Henderson Tactical Income Fund adopts a tactical investment approach with regular asset allocation shifts between cash, fixed interest and higher yielding securities, allowing the fund to perform well in all stages of the interest rate and credit cycle." Mr Feben said.

As at 31 July 2016, the Henderson Australian Fixed Interest Fund returned 7.47% p.a. (net of fees), compared to the Benchmark<sup>1</sup> return of 7.25% p.a. since inception<sup>2</sup>. The Henderson Tactical Income Fund returned 6.24% p.a. (net of fees), compared to the Benchmark<sup>3</sup> return of 5.10% p.a. since inception<sup>4</sup>, and has recently reached over \$2 billion in assets under management.

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<sup>1</sup> Benchmark: Bloomberg AusBond Composite 0+ Yr Index

<sup>2</sup> Inception date: 31 August 1994

<sup>3</sup> Benchmark: Bloomberg AusBond Bank Bill Index and Bloomberg AusBond Composite 0+ Yr Index (equally weighted)

<sup>4</sup> Inception date: 30 June 2009

\* As at 30 June 2016

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**Honner details****About Henderson Global Investors**

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