GLOBAL MULTI-ASSET MODEL PORTFOLIOS

Janus Henderson Global Multi-Asset Model Portfolios offer global diversification to both proprietary and non-proprietary equity and fixed income ETFs and mutual funds with the goal of providing the opportunity for higher returns and lower volatility.

Why invest

Risk-targeted open-architecture model portfolios

Our models utilize a range of vehicles including proprietary, non-proprietary, active, and passive in order to spread risk, lower cost, reduce the impact of market volatility, and target varying levels of income and capital growth.

Dynamic and strategic

Our Multi-Asset investment team draws on detailed market and macroeconomic analysis and research to create diversified and risk-aware portfolios which target an annual (strategic) and quarterly (dynamic) rebalancing cadence.

Solutions that target various risk profiles

The resultant allocations serve as diversified foundational investments for clients of various risk profiles, which seek to address certain desired outcomes and experiences within the parameters of specified investment constraints and risk tolerances.

Global multi-asset solutions

Our asset allocation models provide global exposure to investment vehicles across equity and fixed income, targeting various risk profiles.

Name	Equity	Fixed Income	Benchmark
Global Multi-Asset Capital Preservation Managed Account	20%	80%	15% Russell 3000 Index / 5% MSCI ACWI ex-US Index / 80% US Aggregate Bond Index
Global Multi-Asset Conservative Managed Account	40%	60%	30% Russell 3000 Index / 10% MSCI ACWI ex-US Index / 60% US Aggregate Bond Index
Global Multi-Asset Moderate Managed Account	60%	40%	45% Russell 3000 Index / 15% MSCI ACWI ex-US Index / 40% US Aggregate Bond Index
Global Multi-Asset Growth Managed Account	80%	20%	60% Russell 3000 Index / 20% MSCI ACWI ex-US Index / 20% US Aggregate Bond Index
Global Multi-Asset Aggressive Growth Managed Account	100%	0%	75% Russell 3000 Index / 25% MSCI ACWI ex-US Index

Portfolio management

Adam Hetts, CFA
- Global Head of Multi-Asset
- Portfolio Manager
- 19 years of financial experience

Oliver Blackbourn, CFA
- Portfolio Manager
- 15 years of financial experience

Our allocation framework

We blend a strategic, bottom-up valuation discipline with dynamic, top-down proprietary macro views to create diversified and risk aware portfolios. Portfolio decisions are developed through our Global Multi-Asset group, a team that constructs asset allocation solutions for clients' complex investment objectives.

Performance (%)	Q124	1 Year	3 Year	5 Year	10 Year	Since inception (9/1/23)
Global Multi-Asset Capital Preservation Composite (gross)	1.36	–	–	–	–	6.21
Global Multi-Asset Capital Preservation Composite (net)	0.62	–	–	–	–	4.40
15% Russell 3000 Index / 5% MSCI ACWI ex-US Index / 80% US Aggregate Bond Index	1.08	–	–	–	–	5.76

Performance (%)	Q124	1 Year	3 Year	5 Year	10 Year	Since inception (1/1/06)
Global Multi-Asset Conservative Composite (gross)	3.44	9.12	-0.49	3.84	3.52	5.32
Global Multi-Asset Conservative Composite (net)	2.68	5.96	-3.39	0.82	0.51	2.26
Global Conservative Allocation Index	1.96	9.17	-0.06	3.76	3.54	4.53
30% Russell 3000 Index / 10% MSCI ACWI ex-US Index / 60% US Aggregate Bond Index	2.95	10.67	1.74	5.30	5.22	5.63

Performance (%)	Q124	1 Year	3 Year	5 Year	10 Year	Since inception (1/1/06)
Global Multi-Asset Moderate Composite (gross)	5.28	12.87	1.18	5.52	4.73	6.07
Global Multi-Asset Moderate Composite (net)	4.51	9.61	-1.77	2.45	1.68	2.99
Global Moderate Allocation Index	4.01	13.71	2.28	6.18	5.29	5.54
45% Russell 3000 Index / 15% MSCI ACWI ex-US Index / 40% US Aggregate Bond Index	4.84	15.35	3.81	7.68	6.98	6.79

Performance (%)	Q124	1 Year	3 Year	5 Year	10 Year	Since inception (1/1/06)
Global Multi-Asset Growth Composite (gross)	7.10	16.70	2.87	7.17	5.96	6.72
Global Multi-Asset Growth Composite (net)	6.33	13.33	-0.13	4.06	2.88	3.61
Global Growth Allocation Index	6.09	18.39	4.62	8.57	7.00	6.47
60% Russell 3000 Index / 20% MSCI ACWI ex-US Index / 20% US Aggregate Bond Index	6.75	20.18	5.84	10.00	8.68	7.85

Performance (%)	Q124	1 Year	3 Year	5 Year	10 Year	Since inception (9/1/23)
Global Multi-Asset Aggressive Growth Composite (gross)	8.48	–	–	–	–	15.15
Global Multi-Asset Aggressive Growth Composite (net)	7.70	–	–	–	–	13.22
75% Russell 3000 Index / 25% MSCI ACWI ex-US Index	8.67	–	–	–	–	15.88

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Janus Henderson INVESTORS

Past performance cannot guarantee future results. Investing involves risk, including the possible loss of principal and fluctuation of value. Returns greater than one year are annualized. Returns are expressed in U.S. dollars. Composite returns are net of transaction costs and gross of non-reclaimable withholding taxes (if any and unless otherwise noted), and reflect the reinvestment of dividends and other earnings.

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The gross performance results presented do not reflect the deduction of investment advisory fees and returns will be reduced by such advisory fees and other contractual expenses as described in the individual contract and Form ADV Part 2A.

Net performance results do not reflect the deduction of investment advisory fees actually charged to the accounts in the composite but they do reflect the deduction of model investment advisory fees based on the maximum fee rate in effect for the respective time period, adjusted for performance-based fees where applicable. Actual advisory fees may vary among clients invested in the strategy shown and may be higher or lower than model advisory fees. Returns for each client will be reduced by such fees and expenses as negotiated in any client contract as discussed in Form ADV Part 2A.

For a complete list of holdings as of the most recently available disclosure period, contact us or visit en-us.janushenderson.com/institutional/contact-us/.

Index returns are provided to represent the investment environment existing during the periods shown. The index is fully invested, including the reinvestment of dividends and capital gains. Index returns do not include any transaction costs, management fees or other costs, and are gross of non-reclaimable withholding taxes, if any and unless otherwise noted.

Global Multi-Asset Capital Preservation Composite includes multi-asset portfolios that seek total returns through a primary emphasis on income. Portfolios typically invest in a diversified portfolio of Janus Henderson funds and ETFs as well as external ETFs, normally consisting of approximately 20% stocks and 80% bonds and money market securities. The composite was created in September 2023.

Global Multi-Asset Conservative Composite (previously known as Global Allocation - Conservative Composite) includes portfolios that seek total returns through a primary emphasis on income with a secondary emphasis on growth of capital. Portfolios typically invest in a diversified portfolio of Janus Henderson funds and ETFs as well as external ETFs, normally consisting of approximately 40% stocks and 60% bonds and money market securities. The composite was created in October 2011.

Global Multi-Asset Moderate Composite (previously known as Global Allocation - Moderate Composite) includes portfolios that seek total returns through a primary emphasis on growth of capital and income. Portfolios typically invest in a diversified portfolio of Janus Henderson funds and ETFs as well as external ETFs, normally consisting of approximately 60% stocks and 40% bonds and money market securities. The composite was created in October 2011.

Global Multi-Asset Growth Composite (previously known as Global Allocation - Growth Composite) includes portfolios that seek total returns through a primary emphasis on growth of capital with a secondary emphasis on income. Portfolios typically invest in a diversified portfolio of Janus Henderson funds and ETFs as well as external ETFs, normally consisting of approximately 80% stocks and 20% bonds and money market securities. The composite was created in October 2011.

Global Multi-Asset Aggressive Growth Composite includes multi-asset portfolios that seek total returns through a primary emphasis on growth. Portfolios typically invest in a diversified portfolio of Janus Henderson funds and ETFs as well as external ETFs, normally consisting of approximately 90-100% stocks and 0-10% bonds and money market securities. The composite was created in September 2023.

Global Conservative Allocation Index is an internally-calculated, hypothetical combination of total returns from the Bloomberg Barclays Global Aggregate Bond Index (60%) and the MSCI All Country World Index℠ (40%).

Global Moderate Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index℠ (60%) and the Bloomberg Barclays Global Aggregate Bond Index (40%).

Global Growth Allocation Index is an internally-calculated, hypothetical combination of total returns from the MSCI All Country World Index℠ (80%) and the Bloomberg Barclays Global Aggregate Bond Index (20%).

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