

JAAA

Janus Detroit Street Trust Janus Henderson AAA CLO ETF

Fund Description

JAAA seeks to provide current income by actively selecting investment-grade floating rate collateralized loan obligations (CLO) securities of various maturities from issuers around the globe.

FactSet Analyst Report

JAAA provides access to a hard to reach area of the fixed income market, collateralized loan obligations (CLOs). The CLO market tends to be less liquid with varying degrees of risk. A CLO is backed by an underlying portfolio of corporate loans selected by the CLOs manager. JAAA offers expertise in this space by actively managing the fund portfolio to generate income and mitigate risk. Fund managers select high quality issues of various maturities. Securities selected for the portfolio must be AAA-rated at the time of purchase. In the event a rating is reduced after purchase, fund managers will determine whether to continue to hold the CLO. The fund will focus its holdings on those that are USD denominated but can hold up to 30% of the portfolio in CLOs denominated in foreign currencies. Caps are placed at 5% on any single CLO and 15% in CLOs managed by a single manager.

