

# JABS

## Janus Henderson Asset-Backed Securities ETF

### Fund Description

JABS actively invests in USD-denominated asset-backed securities rated A-. It focuses on capital preservation and does not target any specific maturity or duration range.

### FactSet Analyst Report

JABS is actively managed and invests primarily in USD-denominated, asset-backed securities (ABS), including CLOs, CMOs, agency/non-agency MBS, private structures, and pass-through certificates. It targets ABS rated A- or higher or unrated securities of comparable quality, with downgrades reviewed post-purchase. Investments may span various maturities, and durations, and may have fixed, floating, or variable interest rates. The fund also includes Rule 144A securities with resale restrictions. Derivatives, limited to interest rate futures, are used solely for hedging portfolio risks. In selecting securities, the fund employs a research-driven process that integrates top-down and bottom-up analysis, combining fundamentals, valuations, market technical indicators, and quantitative models. Cash and other fixed-income securities may also be held.