

JBBB

Janus Henderson B-BBB CLO ETF

Fund Description

JBBB is an actively managed fund of floating-rate collateralized loan obligations (CLOs) of varying maturities, rated between BBB+ and B- from global issuers.

FactSet Analyst Report

JBBB seeks to provide capital preservation and current income by investing in floating-rate collateralized loan obligations (CLOs) of any maturity. The fund will primarily be composed of CLOs rated between BBB+ and B-, with up to 15% in below investment grade (BB+ or lower) loans, and up to 10% in CLOs (or ETFs which provide exposure to CLOs) rated above BBB+. It is important to note this funds specific credit range, as it will increase credit risk and liquidity risk relative to more senior CLO tranches. JBBB will generally invest in USD denominated CLOs, but may invest up to 30% in those denominated in foreign currencies. The portfolio managers have full discretion with regards to the daily management of the fund, and will utilize a bottom-up approach in selecting securities to buy and sell. The fund also limits each CLO to 5% of the fund, and will hedge any foreign currency exposure.

