

# HENDERSON DIVERSIFIED INCOME TRUST PLC

[www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com)

Janus Henderson  
INVESTORS

## Fund facts at 31 August 2022

### Company objective

The Company's investment objective is to provide shareholders with a high level of income and preservation of capital, through the economic cycle. The Company invests in a diversified portfolio of global fixed income and floating rate asset classes. The Company uses a dynamic approach to portfolio allocation across asset classes and is permitted to invest in a single asset class if required. The Company seeks a sensible spread of risk at all times.

The latest Annual Report and Key Information Document set out the investment objective and policy in full and you should read them before investing.

All historical performance data in this factsheet prior to 27 April 2017 refers to the previous company, Henderson Diversified Income Limited.

\*\*Diversified Income custom benchmark comprised of 60% ICE BofA Global HY 25% ICE BofA Global BBB Corporate 15% CSWELLI all hedged to GBP For commentary from our fund managers please visit our website.

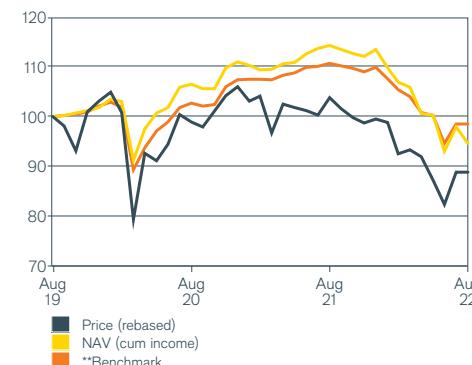
NAV (cum income)	73.8p
NAV (ex income)	72.4p
Share price	71.2p
Discount(-)/premium(+)	-3.6%
Yield	6.18%
Net gearing	13%
Net cash	-
Total assets	£155m
Net assets	£136m
Market capitalisation	£132m
Shares in issue	184,863,233
Total number of holdings	183
Ongoing charges	0.91% (year end 30/04/2022)

Please note, the issued share capital shown does not include any shares held in Treasury.

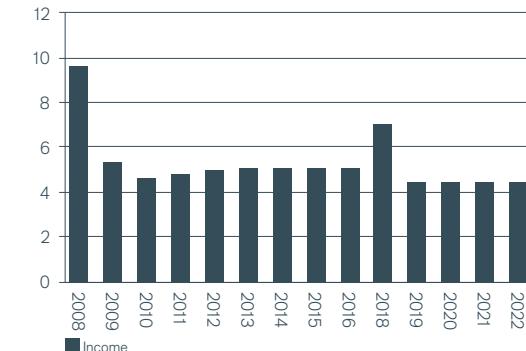
Source: BNP Paribas for holdings information and Morningstar for all other data. Differences in calculation may occur due to the methodology used.

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### NAV and Share Price Performance (total return)



### Dividend history (pence/share)\*



\*In the 2008 financial year, five interim dividends were paid over a 15 month period totalling 9.65p. In the 18 month period to 30 April 2018, the payments comprised of two dividends totalling 2.5p from Henderson Diversified Income Limited and four interest distributions totalling 4.55p from Henderson Diversified Income Trust plc. Please note that the chart includes payments that have been declared but not yet paid.

### Discount/premium (%) with average line (cum income)



### Cumulative performance (cum income) (%)

Performance over	10y	5y	3y	1y	6m
Share price (Total Return)	48.8	-2.8	-11.2	-14.5	-4.0
Net Asset Value (Total Return)	54.5	3.3	-5.4	-17.2	-11.5

### Annual performance (cum income) (%)

Discrete year performance % change (updated quarterly)	Share Price	NAV
30/06/2021 to 30/06/2022	-18.7	-17.4
30/06/2020 to 30/06/2021	7.2	10.6
28/06/2019 to 30/06/2020	-6.1	4.6
29/06/2018 to 28/06/2019	14.0	9.2
30/06/2017 to 29/06/2018	-3.0	-1.6

The Company's performance is not benchmarked against any specific stock market index. All performance, cumulative growth and annual growth data is sourced from Morningstar.

### Top 10 holdings

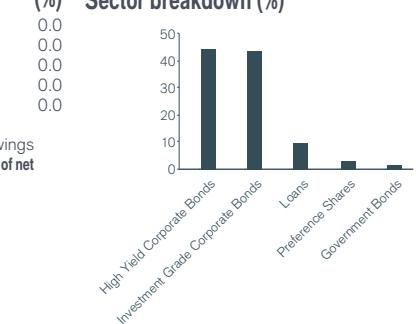
Phoenix Group 6.625% 2025	2.4
Nationwide Building Society	2.3
Crown Castle 3.65% 2027	1.9
Service Corp International 4.625% 2027	1.8
Anheuser-Busch InBev Worldwide 4.75% 2029	1.6
Virgin Media Secured Finance 4.125% 2030	1.6
Altice France 5.50% 2028	1.6
Galderma 3/21 USD Term B 10/26	1.6
Hasbro 3.90% 2029	1.4
Co-operative Group 2011 7.50% 2026	1.3

### Derivatives breakdown (%)

CDS Long Risk	0.0
CDS Short Risk	0.0
CDS Net Risk	0.0
NET Interest Rate Futures	0.0
Total Synthetic	0.0

Net gearing is the sum of bank borrowings less cash. Total net gearing, being the sum of net gearing and synthetic gearing, is 13.0%.

### Sector breakdown (%)



The average modified duration of the portfolio at month end was 6.03%.  
Source: Janus Henderson

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Please remember that past performance does not predict future returns. The value of an investment and the income from it can rise as well as fall as a result of market and currency fluctuations, and you may not get back the amount originally invested.

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## Company information

Stock code	HDIV
AIC sector	Debt- Loans & Bonds
Benchmark	60% ICE BofA Global HY 25% ICE BofA Global BBB Corporate 15% CSWELLI Hdg GBP
Company type	Conventional (Ords)
Launch date	2017 (of the current UK domiciled company)
Financial year end	30 Apr
Dividend payment	March, June, September, December
Risk rating (Source: Numis)	Below average
Management fee	0.65%
Performance fee	No (See Annual Report & Key Information Document for more information)
Regional focus	Global
Fund manager appointment (of the current UK domiciled company)	2017



Fund manager  
Jenna Barnard



Fund manager  
John Pattullo



Fund manager  
Nicholas Ware

## Glossary

**NAV (Cum Income)** The value of investments and cash, including current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

**NAV (Ex Income)** The value of investments and cash, excluding current year revenue, less liabilities (prior charges such as loans, debenture stock and preference shares at fair value).

**Share price** Closing mid-market share price at month end.

**Discount/premium** The amount by which the price per share of an investment trust is either lower (at a discount) or higher (at a premium) than the net asset value per share (cum income), expressed as a percentage of the net asset value per share.

**Total assets** Cum Income NAV multiplied by the number of shares, plus prior charges at fair value.

**Net assets** Total assets minus any liabilities such as bank loans or creditors.

**Market capitalisation** Month end closing mid-market share price multiplied by the number of shares outstanding at month end.

**Share price total return** The theoretical total return to the investor assuming that all dividends received were reinvested in the shares of the company at the time the shares were quoted ex-dividend. Transaction costs are not taken into account.

**Net asset value total return** The theoretical total return on shareholders' funds per share reflecting the change in Net Asset Value (NAV) assuming that dividends paid to shareholders were reinvested at NAV at the time the shares were quoted ex-dividend. A way of measuring investment management performance of investment trusts which is not affected by movements in discounts/premiums.

**Yield** Calculated by dividing the current financial year's dividends per share (this will include prospective dividends) by the current price per share, then multiplying by 100 to arrive at a percentage figure.

**Ongoing charges** The total expenses for the financial year (excluding performance fee), divided by the average daily net assets, multiplied by 100.

**Gearing** The effect of borrowing money for investment purposes (financial gearing). The amount a company can "gear" is the amount it can borrow in order to invest. Gearing is used in the expectation that the returns on the investments bought will exceed the costs of the borrowings that funded the purchase. This Company can also use synthetic gearing through derivatives and foreign exchange hedging and/or other non-fully funded instruments or techniques.

**Leverage** The Trust's leverage is the sum of financial gearing and synthetic gearing. Details of the Trust's leverage limits can be found in both the Key Information Document and Annual Report. Where a trust utilises leverage, the profits and losses incurred by the trust can be greater than those of a trust that does not use leverage.

**Net cash** A company's net exposure to cash/cash equivalents expressed as a percentage of shareholders' funds, after any offset against its gearing. This is only shown for companies that have gearing in place.

**Net gearing** A company's total assets (less cash/cash equivalents) divided by shareholders' funds expressed as a percentage.

**Risk rating** The key measure used to assess risk is volatility of returns, using historic net asset value (NAV) performance of the trust over 1 and 3 years. In this instance volatility measures how much a trust's NAV fluctuates over time in relation to the UK Equity market. The higher a volatility figure, the more the NAV has fluctuated (both up and down) over time. Please note that risk categorisations are indicative and based principally on historic data and should not be solely relied upon when making investment decisions.

For a full list of terminology please visit:  
[www.janushendersoninvestmenttrusts.com](http://www.janushendersoninvestmenttrusts.com)

## Specific risks

- Not all the investments in this portfolio are made in Sterling, so exchange rates could affect the value of and income from your investment.
- If a fund is a specialist country-specific or geographic regional fund, the investment carries greater risk than a more internationally diversified portfolio.
- Higher-yielding bonds are issued by companies that may have greater difficulty in repaying their financial obligations. High yield bonds are not traded as frequently as government bonds and therefore may be more difficult to trade in distressed markets.

## How to invest

To find out more visit [www.janushendersoninvestmenttrusts.com](http://www.janushendersoninvestmenttrusts.com)

## Other documents available online

To see the Annual Report, KID and latest fund manager commentary, visit [www.hendersondiversifiedincome.com](http://www.hendersondiversifiedincome.com)

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