

Opportunistic Alpha Fund H2 USD

Janus Henderson
INVESTORS

Fund facts at 30 June 2020

Structure

Irish Investment Company

Fund launch date

24 December 1998

Fund size (USD)

18.78m

Index

S&P 500 Index

Morningstar sector

Europe OE US Flex-Cap Equity

Fund managers

Nick Schommer, CFA

Share class launch date

31 October 2013

NAV (USD)

17.56

Maximum initial charge

0.00%

Annual management charge (AMC)

0.80% pa

Ongoing charge AMC included

1.05%

Performance fee

N/A

Ex-dividend date (XD)

N/A

Pay date

N/A

Codes

ISIN: IE00BFRSYW11

Sedol: BFRSYW1

Valor: 22770005

Ratings

Morningstar - ★★★

Objective and investment policy

The Fund aims to provide capital growth over the long term.

Performance target: To outperform the S&P 500 Index by at least 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in a concentrated portfolio of shares (also known as equities) of companies, of any size, in any industry, in the United States.

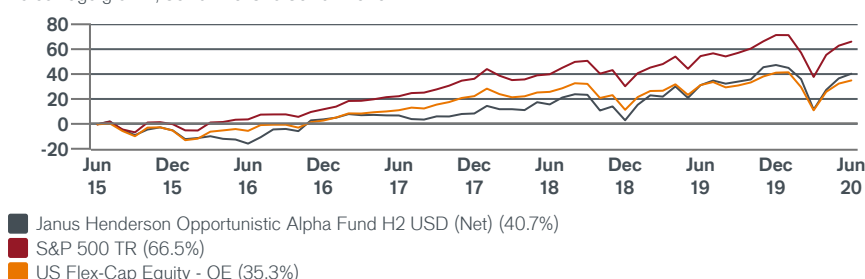
The Fund is actively managed with reference to the S&P 500 Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has a high degree of freedom to exercise conviction, which may result in a high degree of bias within the portfolio. The Fund may hold companies which are not within the index.

Additional information

No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is an Irish Investment Company regulated by the Central Bank of Ireland.

Cumulative Performance in (USD)

Percentage growth, 30 Jun 2015 to 30 Jun 2020.



Performance %	H2 (Net)	Index	Sector	Quartile ranking	H2 (Gross)	Target (Gross)
1 month	2.8	2.0	1.9	2nd	-	-
YTD	-4.7	-3.1	-4.4	2nd	-	-
1 year	7.0	7.5	2.8	2nd	-	-
3 years (annualised)	9.5	10.7	6.7	1st	-	-
5 years (annualised)	7.1	10.7	6.2	2nd	8.2	12.9
10 years (annualised)	-	-	-	-	-	-
Since inception (annualised)	8.8	11.2	6.7	-	10.0	13.4

Discrete year performance %	H2 (Net)	Index	Sector	H2 (Gross)	Target (Gross)
30 Jun 2019 to 30 Jun 2020	7.0	7.5	2.8	8.1	9.7
30 Jun 2018 to 30 Jun 2019	13.3	10.4	4.3	14.5	12.6
30 Jun 2017 to 30 Jun 2018	8.3	14.4	13.2	9.4	16.7
30 Jun 2016 to 30 Jun 2017	26.7	17.9	17.5	28.0	20.3
30 Jun 2015 to 30 Jun 2016	-15.5	4.0	-5.2	-14.6	6.1

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Past performance is not a guide to future performance. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

See next page for breakdowns and risks.

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(continued)

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Top 5 holdings	(%)	Sector breakdown	(%)	Market capitalisation	(%)
Crown Holdings Inc	6.4	Equity	96.9	Over \$100B	10.7
VICI Properties Inc	4.9	Health Care	16.8	\$50B to \$100B	6.3
Horizon Therapeutics Plc	4.8	Communication Services	14.1	\$10B to \$50B	50.8
GCI Liberty Inc	4.6	Consumer Discretionary	13.7	\$5B to \$10B	14.6
T-Mobile US Inc	4.4	Materials	12.5	\$1B to \$5B	12.2
Total number of positions	42	Information Technology	11.2	\$500M to \$1B	2.2
		Financials	8.3	N/A	0.3
		Industrials	7.0		
		Utilities	6.5		
		Real Estate	4.9		
		Consumer Staples	1.9		
		Fixed Income	2.2		
		US Industrials	2.2		
		Cash & Equivalents	0.9		

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

General risks

- Past performance is not a guide to future performance.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janushenderson.com Email: sales.support@janushenderson.com

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Important information

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