

Biotechnology Fund A2 USD

Janus Henderson
INVESTORS

Fund facts at 30 September 2021

Structure

Luxembourg SICAV

Fund launch date

10 December 2018

Base currency

USD

Fund size (USD)

113.06m

Index

NASDAQ Biotechnology Total Return Index

Morningstar sector

Europe OE Equity Biotechnology

Fund managers

Andy Acker, CFA
Daniel Lyons, Ph.D., CFA

Share class launch date

10 December 2018

Minimum investment (USD)

2,500

NAV (USD)

20.21

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.93%

Performance fees†

20% of any returns that, subject to a high water mark, the share class achieves above the NASDAQ Biotechnology Total Return

Codes

ISIN: LU1897414303
Sedol: BDFVSG0
Bloomberg: JHHBA2U LX
Valor: 44961707
WKN: A2N85V

Objective and investment policy

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

Performance target: To outperform the NASDAQ Biotechnology Total Return Index by 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in shares (equities) and equity-related securities of companies, which are biotechnology or biotechnology-related, in any country.

The investment manager may use derivatives (complex financial instruments) with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is actively managed with reference to the NASDAQ Biotechnology Total Return Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target and the level above which performance fees may be charged (if applicable). The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Additional information

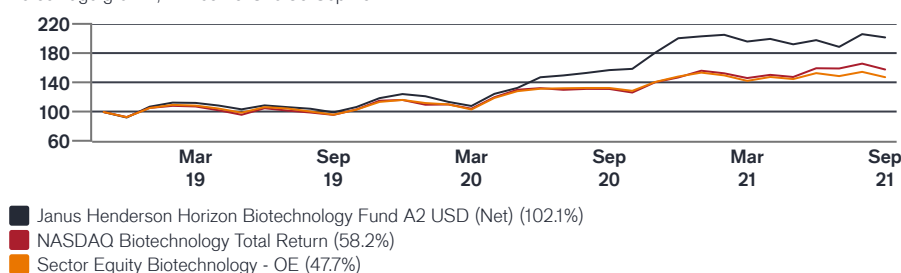
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: www.janus Henderson.com.

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

Cumulative Performance in (USD)

Percentage growth, 11 Dec 2018 to 30 Sep 2021.



Performance %	A2 (Net)	Index	Sector	Quartile ranking	A2 (Gross)	Target (Gross)
1 month	-2.2	-4.8	-4.7	1st	-	-
YTD	0.5	7.4	-0.6	2nd	-	-
1 year	28.4	20.2	11.1	1st	-	-
3 years (annualised)	-	-	-	-	-	-
5 years (annualised)	-	-	-	-	-	-
10 years (annualised)	-	-	-	-	-	-
Since inception 10 Dec 2018 (annualised)	28.5	17.8	14.9	-	-	-

Source: at 30 Sep 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	A2 (Net)	Index	Sector	A2 (Gross)	Target (Gross)
30 Sep 2020 to 30 Sep 2021	28.4	20.2	11.1	40.7	22.6
30 Sep 2019 to 30 Sep 2020	58.0	36.9	38.0	63.8	39.6
30 Sep 2018 to 30 Sep 2019	-	-	-	-	-
30 Sep 2017 to 30 Sep 2018	-	-	-	-	-
30 Sep 2016 to 30 Sep 2017	-	-	-	-	-

Source: at 30 Sep 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Sarepta Therapeutics	4.7	United States	87.7	Biotechnology	83.5
Ascendis Pharma	2.9	Canada	2.4	Pharmaceuticals	9.9
Vertex Pharmaceuticals	2.7	United Kingdom	2.1	Life Sciences Tools & Services	4.2
Neurocrine Biosciences	2.7	Belgium	2.0	Cash	2.1
Biohaven Pharmaceutical	2.3	China	1.8	Health Care Services	0.3
Regeneron Pharmaceuticals	2.1	Germany	1.6		
Bicycle Therapeutics	2.1	South Korea	0.3		
Horizon Therapeutics	2.0	Netherlands	0.1		
Argenx	2.0	Denmark	0.0		
BELLUS Health	1.9	Cash	2.1		
Total number of positions	102				

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- 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.
- The Fund is focused towards particular industries or investment themes and may be heavily impacted by factors such as changes in government regulation, increased price competition, technological advancements and other adverse events.
- The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce 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.
- Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

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

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Important information

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088. All ongoing charges stated are as per latest published report and accounts. † Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. * Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%.

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