

# Global Equity Market Neutral Fund A2 HEUR

Janus Henderson  
INVESTORS

## Fund facts at 30 September 2021

### Structure

Luxembourg SICAV

### Fund launch date

01 February 2017

### Base currency

USD

### Fund size (USD)

438.39m

### Index

US Base Rate

### Fund managers

Steve Johnstone, CFA

### Share class launch date

24 September 2018

### Minimum investment (EUR)

2,500

### NAV (EUR)

9.96

### Historic yield\*

0.00%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

1.66%

### Performance fees†

20% of any returns that, subject to a high water mark, the share class achieves above the Euro Main Refinancing Rate

### Codes

ISIN: LU1807487761

Sedol: BF10939

Bloomberg: JHMNRAH LX

Valor: 42475144

WKN: A2JP4V

### Ratings

Morningstar - ★★★

### Objective and investment policy

The Fund aims to provide a positive (absolute) return, regardless of market conditions, over any 12 month period. A positive return is not guaranteed over this or any other time period, and particularly over the shorter term the Fund may experience periods of negative returns. Consequently your capital is at risk.

Performance target: To outperform the US Base Rate, after the deduction of charges, over any 3 year period.

The Fund invests in shares and makes extensive use of derivatives (complex financial instruments) to take both 'long' and 'short' positions in companies the investment manager believes will either rise in value (long positions) or fall in value (short positions) meaning that the Fund may benefit from either scenario.

Typically, the Fund will match each long position in a company with an equivalent sized short position in another company (known as a 'pair'), with the aim of benefitting from price divergence between the long and short exposures of the pair, while minimising the effect of wider market movements.

The Fund will hold a significant proportion of its assets in cash and money market instruments as a result of holding derivatives.

The Fund is actively managed with reference to the US Base Rate as this forms the basis of the Fund's performance target and the level above which performance fees may be charged (if applicable). For currency hedged Share Classes, the central bank rate that corresponds with the relevant Share Class currency is used as the basis of the performance comparison and for calculating performance fees. The investment manager has complete discretion to choose investments for the Fund and is not constrained by a benchmark.

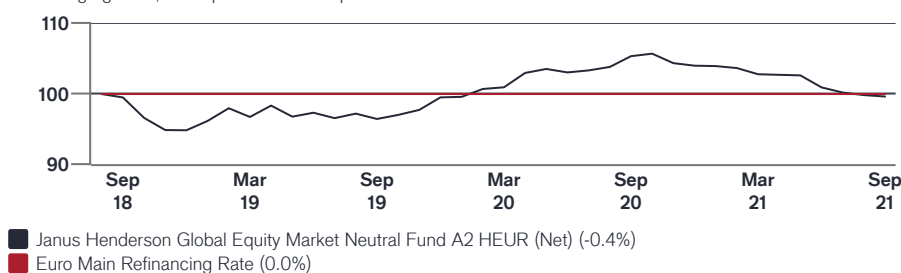
### Additional information

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.janushenderson.com](http://www.janushenderson.com).

### Cumulative Performance in (EUR)

Percentage growth, 25 Sep 2018 to 30 Sep 2021.



Performance %	A2 (Net)	Index
1 month	-0.2	0.0
YTD	-4.2	0.0
1 year	-5.4	0.0
3 years (annualised)	0.0	0.0
5 years (annualised)	-	-
10 years (annualised)	-	-
Since inception 24 Sep 2018 (annualised)	-0.1	0.0

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
30 Sep 2020 to 30 Sep 2021	-5.4	0.0
30 Sep 2019 to 30 Sep 2020	9.2	0.0
30 Sep 2018 to 30 Sep 2019	-3.1	0.0
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	(%)	Top 10 countries (%)	Gross	Net (%)	Top 10 sectors (%)	Gross	Net (%)
Brenntag	1.7	United States	39.9	0.9	Industrials	18.5	-2.7
nVent Electric	1.5	United Kingdom	11.6	1.7	Consumer Discretionary	15.3	3.9
CSL	1.4	Germany	8.2	2.3	Materials	14.5	-0.2
Sanofi	1.4	Japan	7.9	3.7	Financials	14.4	3.1
Air Products and Chemicals	1.4	France	7.0	4.9	Information Technology	12.5	0.6
HDFC Bank	1.4	Netherlands	6.9	-6.9	Real Estate	11.6	-1.5
Asahi Group	1.3	Index Derivatives	5.8	-5.8	Consumer Staples	7.3	-1.4
Danone	1.3	China	5.7	1.2	Health Care	7.2	4.4
RELX	1.3	Australia	5.3	0.1	Energy	6.6	0.2
Spirit Realty Capital	1.2	Sweden	3.5	-3.5	Communication Services	5.8	-0.1
<b>Total number of positions</b>	<b>145</b>				<b>Total fund exposure</b>	<b>122.7</b>	<b>2.4</b>

## 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.
- 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.
- The Fund involves a high level of buying and selling activity and as such will incur a higher level of transaction costs than a fund that trades less frequently. These transaction costs are in addition to the Fund's Ongoing Charges.

## 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](http://www.janushenderson.com)

## 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. For hedged share classes the appropriate index is the hedged version of the mandated benchmark. Only share class returns are displayed as we do not currently subscribe to this index. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%.

Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Nothing in this document is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. 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 change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Fund (the "Fund") is a Luxembourg SICAV incorporated on 26 September 2000, managed by Henderson Management S.A. Issued by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), Henderson Equity Partners Limited (reg. no.2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). Copies of the Fund's prospectus, Key Investor Information Document, articles of incorporation, annual and semi-annual reports are available in English and other local languages as required from [www.janushenderson.com](http://www.janushenderson.com). These documents can also be obtained free of cost from the Fund's registered office in Luxembourg: 2 Rue de Bitbourg, L-1273 Luxembourg, in Germany: Janus Henderson Investors, Tower 185, Friedrich-Ebert-Anlage 35-37, 60327 Frankfurt am Main, in Austria: UniCredit Bank Austria, Schottengasse 6-8, 1010 Wien, in Spain: offices of the Spanish distributors, a list of which may be obtained at [www.cnmv.es](http://www.cnmv.es) (Janus Henderson Fund is registered with the CNMV under number 259, the Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A.); in Belgium: Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; in Singapore: Representative Janus Henderson Investors (Singapore) Limited, 138 Market Street, #34-03/04 CapitaGreen, Singapore 048946; and in Switzerland from the Swiss representative: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. Please note that Isle of Man investors will not be protected by statutory compensation arrangements in respect of the Janus Henderson Fund. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. The summary of Investors Rights is available in English from <https://www.janushenderson.com/summary-of-investors-rights-english>. Henderson Management SA may decide to terminate the marketing arrangements of this Collective Investment Scheme in accordance with the appropriate regulation.

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