

Japan Opportunities Fund A2 USD

Janus Henderson
INVESTORS

Fund facts at 31 January 2021

Structure

Luxembourg SICAV

Fund launch date

01 July 1985

Base currency

JPY

Fund size (JPY)

3.97bn

Index

TOPIX

Morningstar sector

Europe OE Japan Large-Cap Equity

Fund managers

Junichi Inoue

Share class launch date

31 July 1985

Minimum investment (USD)

2,500

NAV (USD)

21.99

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.95%

Performance fees†

10% of any returns that, subject to a high water mark, the share class achieves above the Tokyo SE First Section NR

Codes

ISIN: LU0011889929

Sedol: 4416982

Bloomberg: HENJPDI LX

Valor: 595703

WKN: 989227

Ratings

Morningstar - ★★★★★

Objective and investment policy

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

Performance target: To outperform the Tokyo SE First Section 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 a concentrated portfolio of shares (equities) and equity-related securities of companies, of any size, in any industry, in Japan.

The Fund is actively managed with reference to the Tokyo SE First Section 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

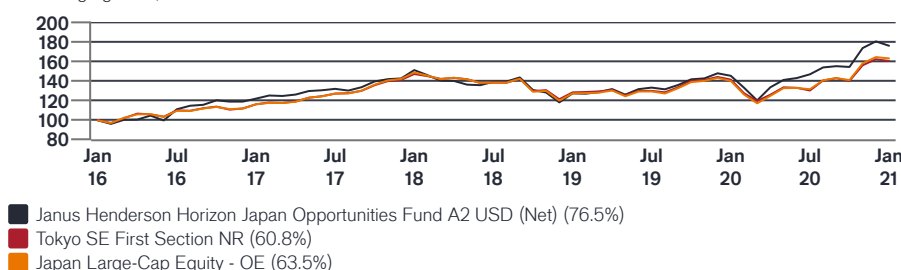
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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.janushenderson.com.

Cumulative Performance in (USD)

Percentage growth, 31 Jan 2016 to 31 Jan 2021.



Performance %	A2 (Net)	Index	Sector	Quartile ranking	A2 (Gross)	Target (Gross)
1 month	-2.5	-1.2	-0.8	4th	-	-
YTD	-2.5	-1.2	-0.8	4th	-	-
1 year	21.2	13.4	16.4	1st	-	-
3 years (annualised)	5.2	2.9	3.1	1st	-	-
5 years (annualised)	12.0	10.0	10.3	1st	14.2	12.2
10 years (annualised)	7.7	6.5	6.6	1st	9.8	8.6
Since inception 31 Jul 1985 (annualised)	4.3	5.6	6.1	-	6.3	7.7

Source: at 31 Jan 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)
31 Dec 2019 to 31 Dec 2020	22.1	12.6	14.9	24.4	14.9
31 Dec 2018 to 31 Dec 2019	25.2	18.8	19.3	27.6	21.2
31 Dec 2017 to 31 Dec 2018	-17.2	-14.0	-15.6	-15.6	-12.3
31 Dec 2016 to 31 Dec 2017	19.9	26.1	27.1	22.4	28.7
31 Dec 2015 to 31 Dec 2016	8.9	3.1	3.4	11.0	5.2

Source: at 31 Dec 2020. © 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.

Japan Opportunities Fund

A2 USD

(continued)

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Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Sony	6.7	Japan	98.1	Information Technology	21.7
SoftBank Group	6.1	Cash	1.9	Consumer Discretionary	19.5
Shin-Etsu Chemical	5.4			Industrials	14.2
Tokio Marine	5.0			Communication Services	13.6
Daiichi Sankyo	5.0			Financials	8.8
Nintendo	4.6			Health Care	7.9
TDK	4.2			Materials	5.4
Murata Manufacturing	3.9			Consumer Staples	4.9
Renesas Electronics	3.7			Real Estate	2.1
Toyota Motor	3.6			Cash	1.9
Total number of positions	30				

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.
- 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.
- 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

Important information

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