

Japan Opportunities Fund I2 HUSD

Janus Henderson
INVESTORS

Fund facts at 31 October 2021

Structure

Luxembourg SICAV

Fund launch date

01 July 1985

Base currency

JPY

Fund size (JPY)

4.52bn

Index

TOPIX

Morningstar sector

Europe OE Japan Large-Cap Equity

Fund managers

Junichi Inoue

Share class launch date

08 January 2016

Minimum investment (USD)

1,000,000

NAV (USD)

27.29

Historic yield*

0.50%

Maximum initial charge

N/A

Annual management charge (AMC)

1.00% pa

Ongoing charge AMC included

1.00%

Performance fees

10% of any returns that, subject to a high water mark, the share class achieves above the Zero return USD

Codes

ISIN: LU1316542510

Sedol: BYYYVX5

Bloomberg: HEJPI2U LX

Valor: 30901663

WKN: A2ACZ0

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

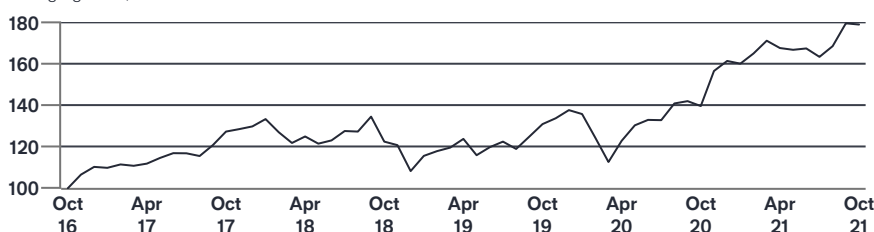
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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 Oct 2016 to 31 Oct 2021.



Source: at 31 Oct 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Japan Opportunities Fund I2 HUSD (Net) (79.2%)

Performance %	I2 (Net)	I2 (Gross)
1 month	-0.3	-
YTD	10.9	-
1 year	28.2	-
3 years (annualised)	13.5	-
5 years (annualised)	12.4	13.7
10 years (annualised)	-	-
Since inception 08 Jan 2016 (annualised)	10.8	12.1

Source: at 31 Oct 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 %	I2 (Net)	I2 (Gross)
30 Sep 2020 to 30 Sep 2021	26.5	27.8
30 Sep 2019 to 30 Sep 2020	13.7	15.0
30 Sep 2018 to 30 Sep 2019	-7.2	-6.1
30 Sep 2017 to 30 Sep 2018	11.4	12.6
30 Sep 2016 to 30 Sep 2017	30.5	32.0

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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Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Toyota Motor	7.7	Japan	98.0	Consumer Discretionary	20.9
Sony Group	7.2	Cash	2.0	Industrials	18.2
Tokio Marine	5.4			Information Technology	18.1
Shin-Etsu Chemical	5.0			Health Care	11.3
Mitsubishi	4.8			Financials	9.0
Daiichi Sankyo	4.4			Consumer Staples	8.0
Renesas Electronics	4.3			Communication Services	7.1
Seven & i	4.2			Materials	5.0
SoftBank Group	4.1			Cash	2.0
Olympus	3.8			Real Estate	0.5
Total number of positions	30				

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.
- 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

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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. The TOPIX Index Value and the TOPIX Marks are subject to the proprietary rights owned by the Tokyo Stock Exchange, Inc. and the Tokyo Stock Exchange, Inc. owns all rights and know-how relating to the TOPIX such as calculation, publication and use of the TOPIX Index Value and relating to the TOPIX Marks. No Product is in any way sponsored, endorsed or promoted by the Tokyo Stock Exchange. 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%.

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