

# JAPANESE SMALLER COMPANIES FUND A2 HUSD

Janus Henderson  
INVESTORS

## Fund facts at 31 January 2020

### Structure

Luxembourg SICAV

### Fund launch date

01 August 1985

### Base currency

JPY

### Fund size (JPY)

29.85bn

### Benchmark

Russell/Nomura Small Cap Index

### Share class launch date

13 March 2015

### Minimum investment (USD)

2,500

### NAV (USD)

44.35

### Historic yield\*

0.00%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.20% pa

### Ongoing charge AMC included

1.87%

### Performance fee†

10% of the 'Relevant Amount'

### Codes

ISIN: LU0976556935

Sedol: BSL71S0

Bloomberg: HJA2AHU LX

Valor: 26217027

WKN: A12FZ3

### Fund aim

The investment objective of the Japanese Smaller Companies Fund is to seek long-term capital appreciation by investing at least two-thirds of its total assets in smaller Japanese companies. For this purpose, companies falling within the bottom 25% of their relevant market by way of market capitalisation are considered to be smaller companies. The Fund may invest in OTC markets. Such markets are geographically de-centralised and may be operated and regulated differently from other markets and accordingly may be subject to slightly more risks.

### Additional information

On 1 November 2015, the Fund changed its benchmark from Tokyo SE Second Section Index to the Russell/Nomura Small Cap Index. The benchmark shown is a composite of the two.

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

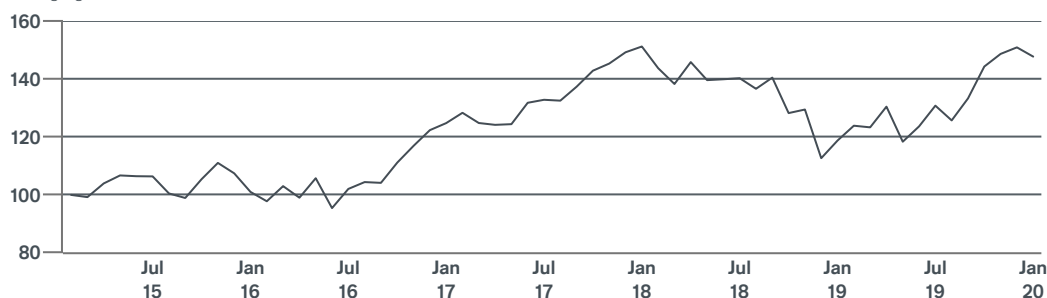
Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: [www.janushenderson.com](http://www.janushenderson.com).

### Fund managers

Yunyoung Lee, CFA

### Performance in (USD)

Percentage growth, 14 Mar 2015 to 31 Jan 2020.



■ Janus Henderson Horizon Japanese Smaller Companies Fund A2 HUSD (47.8%)

Source: at 31 Jan 2020. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2	Discrete year performance % change	A2
1 month	-2.1	31 Dec 2018 to 31 Dec 2019	34.0
YTD	-2.1	31 Dec 2017 to 31 Dec 2018	-24.5
1 year	24.4	31 Dec 2016 to 31 Dec 2017	22.0
5 years	n/a	31 Dec 2015 to 31 Dec 2016	13.9
Since inception	47.8	31 Dec 2014 to 31 Dec 2015	n/a

Source: at 31 Jan 2020. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

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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.

# JAPANESE SMALLER COMPANIES FUND A2 HUSD

(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Toppan Forms	7.3	Japan	97.8	Industrials	24.1
Nippon Soda	6.5	Cash	2.2	Materials	20.0
Aiful	4.9			Information Technology	15.1
Nichicon	4.7			Consumer Discretionary	13.8
Life	4.0			Financials	8.0
Central Glass	4.0			Consumer Staples	7.5
COOKPAD	3.6			Communication Services	4.6
Kura Sushi	3.5			Health Care	4.0
GMO Financial	3.2			Cash	2.2
Isetan Mitsukoshi	3.1			Energy	0.8
<b>Total number of positions</b>	<b>48</b>				

## What are the risks specific to this fund?

- 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 is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- 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.
- 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.
- 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.
- 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 the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

## 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

† 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. 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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. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at [www.cnmv.es](http://www.cnmv.es). The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Henderson Management S.A. 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