

Japanese Smaller Companies Fund A2 HEUR

Janus Henderson
INVESTORS

Fund facts at 31 January 2021

Structure

Luxembourg SICAV

Fund launch date

01 August 1985

Base currency

JPY

Fund size (JPY)

34.74bn

Index

Russell/Nomura Small Cap Index

Morningstar sector

Europe OE Japan Small/Mid-Cap
Equity

Fund managers

Yunyoung Lee, CFA

Share class launch date

24 May 2017

Minimum investment (EUR)

2,500

NAV (EUR)

59.60

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)†

1.20% pa

Ongoing charge AMC included

1.89%

Performance fees‡

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

Codes

ISIN: LU1572378708

Sedol: BYXQMY0

Bloomberg: HHJA2HE LX

Valor: 36346109

WKN: A2D08Q

Objective and investment policy

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

Performance target: To outperform the Russell/Nomura Small Cap Index by 2.5% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (equities) and equity-related securities of smaller companies, in any industry, in Japan.

The Fund is actively managed with reference to the Russell/Nomura Small Cap 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

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.janus Henderson.com.

Cumulative Performance in (EUR)

Percentage growth, 25 May 2017 to 31 Jan 2021.



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

■ Janus Henderson Horizon Japanese Smaller Companies Fund A2 HEUR (Net) (19.2%)

| Performance % | A2 (Net) | A2 (Gross) |
|--|----------|------------|
| 1 month | 3.0 | - |
| YTD | 3.0 | - |
| 1 year | 7.8 | - |
| 3 years (annualised) | 0.1 | - |
| 5 years (annualised) | - | - |
| 10 years (annualised) | - | - |
| Since inception 24 May 2017 (annualised) | 4.9 | - |

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) | A2 (Gross) |
|-----------------------------|----------|------------|
| 31 Dec 2019 to 31 Dec 2020 | 2.5 | 4.4 |
| 31 Dec 2018 to 31 Dec 2019 | 30.8 | 33.3 |
| 31 Dec 2017 to 31 Dec 2018 | -26.6 | -25.2 |
| 31 Dec 2016 to 31 Dec 2017 | - | - |
| 31 Dec 2015 to 31 Dec 2016 | - | - |

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.

Japanese Smaller Companies Fund A2 HEUR

(continued)

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| Top 10 holdings | (%) | Country breakdown | (%) | Top 10 sectors | (%) |
|----------------------------------|-----------|-------------------|------|------------------------|------|
| Nichicon | 5.9 | Japan | 98.2 | Industrials | 25.4 |
| Toppan Forms | 4.8 | Cash | 1.8 | Information Technology | 21.6 |
| Konami | 4.6 | | | Consumer Discretionary | 11.8 |
| Nippon Soda | 4.1 | | | Materials | 11.5 |
| Septeni | 3.7 | | | Communication Services | 11.3 |
| Nippon Electric Glass | 3.5 | | | Financials | 5.0 |
| Central Glass | 3.4 | | | Health Care | 4.7 |
| Aiful | 3.4 | | | Consumer Staples | 3.6 |
| S Foods | 3.3 | | | Real Estate | 2.6 |
| Noritake | 3.3 | | | Cash | 1.8 |
| Total number of positions | 49 | | | | |

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.
- 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 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.

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

† Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. ‡ 100% of the Annual Management Charge is taken from capital.
* 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 communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. 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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. 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. Issued by Janus Henderson Investors. 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