

## GLOBAL EQUITY MARKET NEUTRAL FUND

Class A2 HEUR ISIN: LU1807487761  
Fund Currency: USD Share Class Currency: EUR

A sub-fund of Janus Henderson Fund, a Luxembourg SICAV managed by Henderson Management S.A.

### Objective and investment policy

#### Objective

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.

#### Investment policy

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 investment manager may also use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

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.

#### Strategy

The investment manager targets positive returns, with low correlation to movements in stock markets. Returns are sought through balancing positions in companies with attractive prospects (long positions) with positions in companies with unattractive prospects (short positions), thereby attempting to isolate the Fund from moves within equity markets more widely. The process captures the best ideas from across Janus Henderson's equity teams globally.

**Distribution policy** This share class accumulates income which is retained within the price of the share class.

**Recommendation** This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day, as defined in the Company's Prospectus.

**For an explanation of some of the terms used in this document, please visit the glossary on our website at [www.janushenderson.com](http://www.janushenderson.com).**

### Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 3 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

Historical data, such as is used in calculating the SRRI, may not be a reliable indication of the future risk profile of the Fund.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

**Equities** 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.

**Derivatives** 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.

**Exchange Rates** If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/ unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

**Currency Hedging** When the Fund, or a hedged share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency, the hedging strategy itself may create a positive or negative impact to the value of the Fund due to differences in short-term interest rates between the currencies.

**Liquidity** 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.

**Transaction Costs (higher turnover strategy)** 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.

**Counterparty Risk and Operational Risk** 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.

For more information please see the Company's Prospectus.

## Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

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 to those shown in this document.

### One-off charges taken before or after you invest\*

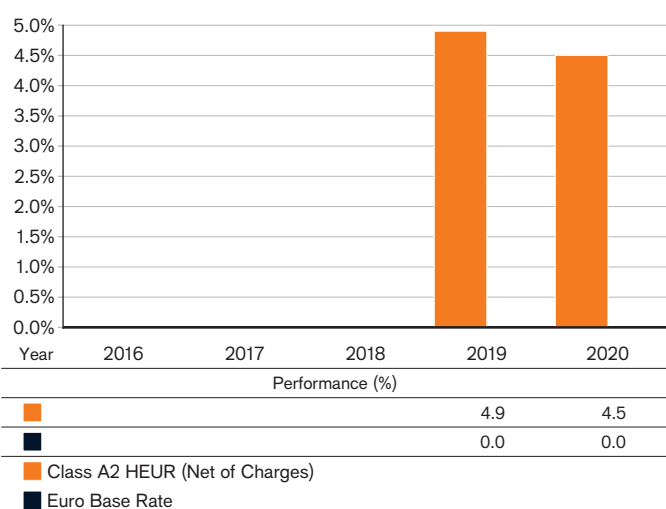
Entry Charge	5.00%
Exit Charge	0.00%

\* The charges shown are maximum figures. In some cases you may pay less.

### Charges taken from the Fund over a year

Ongoing Charges	1.63%
-----------------	-------

## Past performance



The ongoing charges are based on actual annualised expenses for the period ending 31 March 2020. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

### Charges taken from the Fund under certain specific conditions

Performance fee	20.00%*
-----------------	---------

\*20% of any returns that, subject to a High Water Mark, the Fund achieves above the Euro Base Rate. The actual amount charged in the Fund's last financial year ending 31 March 2020 amounted to 1.02%.

For more information please see the Company's Prospectus.

The past performance is calculated in EUR.

The Fund was launched in February 2017 and the share class was launched in September 2018.

The past performance shown in the chart takes into account all charges except one-off charges.

Past performance is not a guide to future performance.

The Fund does not aim to track the performance of the index.

## Practical information

**Depository:** BNP Paribas Securities Services, Luxembourg Branch

**To obtain more information:** This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit [www.janushenderson.com](http://www.janushenderson.com). Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, or your local representative office.

**Tax:** Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

**Notices:** Henderson Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading,

inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds. Further information about dealing and switching to other share classes of this Fund or other Funds in this SICAV may be obtained by visiting [www.janushenderson.com](http://www.janushenderson.com) or found in the Company's prospectus.

Details of the up-to-date remuneration policy, including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available on [www.janushenderson.com](http://www.janushenderson.com). A paper copy of the remuneration policy is available at the registered office.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

Henderson Management S.A. is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

*This Key Investor Information is accurate as at 6 April 2021.*