

JANUS HENDERSON US STRATEGIC VALUE FUND

A Share - All data as at 30 November 2019

Janus Henderson
INVESTORS

Investment Objective and Policy

The Fund's investment objective is to seek long-term growth of capital by investing primarily in common stocks of US companies with the potential for long-term growth of capital using a "value" approach.

The Fund pursues its objective by investing primarily in common stocks of US companies with the potential for long-term growth of capital using a "value" approach. The "value" approach emphasises investments in companies that are undervalued relative to their intrinsic worth. It will typically seek attractively valued companies that are improving their free cash flow and improving their returns on invested capital. These companies may also include special situations companies that are experiencing management changes and/or are temporarily out of favour. No more than 10% of the net asset value of the Fund may be invested in securities traded on any one developing market and the aggregate amount of the Fund which may be invested in securities traded on the developing markets is 20% of the net asset value of the Fund.

Annualized Performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Launch
A\$acc	3.60	7.43	23.96	11.80	8.93	6.84	8.21	5.78
A€acc(hgd)	3.43	6.66	20.38	8.15	5.85	4.63	6.67	4.53
Benchmark Index	3.04	8.39	22.82	10.81	9.26	7.77	11.65	7.30

Calendar Year Returns (%)

	2018	2017	2016	2015	2014
A\$acc	-9.25	12.29	14.47	-4.33	7.85
A€acc(hgd)	-12.08	9.76	12.56	-4.77	7.68
Benchmark Index	-8.58	13.19	18.40	-4.13	12.70

Net Annualized Performance (%)

Net of Initial Sales Charge (Class A)^

Class A	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Launch
A\$acc	-1.59	2.07	17.78	6.21	7.09	5.75	7.65	5.49
A€acc(hgd)	-1.74	1.31	14.39	2.74	4.06	3.57	6.12	4.25
Benchmark Index	3.04	8.39	22.82	10.81	9.26	7.77	11.65	7.30

Cumulative Return (%)



Past performance is no guarantee of future results. Source: Morningstar. Basis: total returns, NAV to NAV in USD, with income reinvested.

Performance figures of less than 1 year are not annualized.

Source: The fund data quoted is Janus Henderson Investors unless stated otherwise. ¹Source of star rating: Morningstar, Inc., US Flex-Cap Equity category, A-USD Class, as of 30 November 2019. Effective 30 September 2009, the benchmark of Janus Henderson US Strategic Value Fund has been changed from Russell Mid Cap Value to Russell 3000 Value.

^Assume 5% initial sales charge/front-end load (FEL) applied. (hgd) = hedged

Fund Facts

Portfolio Manager	Alec Perkins/ Ted Thome,CFA
Base Currency	USD
Domicile	Ireland
Benchmark	Russell 3000 Value Index
Fund Size (US\$M)	\$120.5
Dealing	Daily
Published NAV	Bloomberg (Code JANSVAI)

A Share

Initial Sales Charge	Up to 5.00%
Annual Management Fee	1.00%
Overall Morningstar Rating™	★★★ ¹

Top 10 Holdings (%)

Laboratory Corp of America Holdings	4.72
Berkshire Hathaway Inc	3.24
Lamar Advertising Co	2.99
Chubb Ltd	2.87
PepsiCo Inc	2.68
Citigroup Inc	2.60
Equity Commonwealth	2.59
Pfizer Inc	2.51
Citizens Financial Group Inc	2.49
Johnson & Johnson	2.48
Total	29.17

Sector Breakdown (%)

Financials	25.30
Health Care	14.99
Real Estate	10.27
Information Technology	9.68
Industrials	9.56
Consumer Staples	8.77
Utilities	5.76
Energy	4.00
Materials	3.83
Communication Services	3.60
Consumer Discretionary	0.40
Cash & Equivalents	3.84

Country Breakdown (%)

United States	95.11
Israel	1.05

Asset Allocation (%)

US Common Stock	95.11
Non-US Common Stock	1.05
Cash & Equivalents	3.84

Market Capitalization (%)

Over \$100B	24.96
\$50B to \$100B	11.37
\$10B to \$50B	33.73
\$5B to \$10B	13.72
\$1B to \$5B	10.78
\$500M to \$1B	1.60

Fund Characteristics

Total Number of Holdings	62
Portfolio Turnover Rate	30.59%
Weighted Avg. Market Cap (US \$B)	\$108.6
Median Market Cap (US\$B)	\$24.1

Fund share class

	A\$acc	A€acc(hgd)
Launch Date	30 Nov 2000	30 Nov 2000
NAV	\$29.08	€23.21
ISIN	IE0001256803	IE0001257090

Source: Janus Henderson Investors as of 30 November 2019, unless stated otherwise.

Important information

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