



## PRODUCT KEY FACTS

Janus Capital Funds plc (“JCF”)  
Janus US Venture Fund (the “Fund”)  
28 April 2014

- This document provides you with key information about the Fund.
- This document forms a part of and should be read in conjunction with the Hong Kong Offering Document.
- You should not invest in this product based on this document alone.

### Quick facts

|                         |                                                                                                      |
|-------------------------|------------------------------------------------------------------------------------------------------|
| Investment Adviser:     | Janus Capital International Limited                                                                  |
| Sub-Investment Adviser: | Janus Capital Management LLC, a US company (internal delegation)                                     |
| Custodian:              | Citibank International plc, Ireland Branch                                                           |
| Dealing Frequency:      | Daily (generally any day on which the New York Stock Exchange is open for business) (“Business Day”) |
| Base Currency:          | US Dollar                                                                                            |
| Minimum Investment:     |                                                                                                      |

| Share Classes             | Initial    | Additional |
|---------------------------|------------|------------|
| <b>US Dollar</b>          |            |            |
| Class A\$acc              | US\$2,500  | US\$100    |
| Class B\$acc              |            |            |
| <b>Euro</b>               |            |            |
| Class A€acc               | €2,500     | €100       |
| <b>Hong Kong Dollar</b>   |            |            |
| Class AHK\$acc            | HK\$15,000 | HK\$750    |
| <b>Australian Dollar</b>  |            |            |
| Class AAUD\$acc           | AUD\$2,500 | AUD\$100   |
| <b>Canadian Dollar</b>    |            |            |
| Class ACAD\$acc           | CAD\$2,500 | CAD\$100   |
| <b>New Zealand Dollar</b> |            |            |
| Class ANZD\$acc           | NZD\$2,500 | NZD\$100   |
| <b>Singapore Dollar</b>   |            |            |
| Class ASGD\$acc           | SGD\$2,500 | SGD\$100   |

*Please contact the Distributor and/or Hong Kong Representative for further information on Share Classes available to investors.*

|                                 |                                                                             |
|---------------------------------|-----------------------------------------------------------------------------|
| Dividend Policy:                | The Fund will not declare or make dividend payments on ‘acc’ share classes. |
| Financial Year End of the Fund: | 31 December                                                                 |

## What is this product?

The Fund is a sub-fund of JCF which is constituted in the form of a mutual fund. JCF is domiciled in Ireland and established as an umbrella fund with segregated liability between sub-funds. JCF's home regulator is the Central Bank of Ireland (the "Central Bank").

## Objective and Investment Strategy

The Fund's investment objective is to seek capital appreciation by investing at least half of its equity assets in equity securities of small sized US companies.

The Fund pursues its objective by investing at least half of its equity assets in equity securities of small sized US companies. Small sized US companies are those whose market capitalisations, at the time of initial purchase, falls within the range of companies in the Russell 2000® Growth Index. Companies whose capitalisations grow and thereby fall outside of these ranges after the Fund's initial purchase will still be considered small-sized. The Fund may also invest in larger companies with strong growth potential or larger, well-known companies with potential for capital appreciation.

The Fund may invest up to 25% of its net asset value in the securities of non-US issuers traded on regulated markets that are not considered emerging markets. No more than 10% of the net asset value of the Fund may be invested in securities traded on any one emerging market and the aggregate amount of the Fund which may be invested in securities traded on the emerging markets is 20% of the net asset value of the Fund.

The Fund will not invest substantially in financial derivative instruments ("FDI") for investment purposes. The Fund may employ investment techniques and instruments, such as trading in futures, options and swaps and other FDIs both for efficient portfolio management and, subject to a limit of 10% of its NAV, for investment purposes, principally to achieve a reduction of risk, reduction of costs, generation of additional capital or income for the Fund, access to markets not otherwise available or immediately available, to synthetically short or to endeavour to limit losses in emergency market conditions. Foreign exchange hedging is deployed at class level and may be deployed at security level.

## What are the key risks?

**Investment involves risks. Please refer to the Hong Kong Offering Document for details including the risk factors.**

### 1. Risk of Investing in Securities

There can be no assurance that the Fund will achieve its investment objective. The value of shares of the Fund and the income from them may rise or fall, as the capital value of the securities in which the Fund invests may fluctuate. The investment income of a Fund is based on the income earned on the securities it holds, less expenses incurred. Therefore, the Fund's investment income may be expected to fluctuate in response to changes in such expenses or income.

### 2. Small Capitalisation Securities

- The Fund may invest in small sized US companies.
- Smaller or newer companies may suffer more significant losses as well as realise more substantial growth than larger or more established issuers due to the fact that these companies may lack depth of management, be unable to generate funds necessary for growth or potential development, or be developing or marketing new products or services for which markets are not yet established and may never be established.
- Such companies may also have more limited trading markets and may be subject to wide price fluctuations. Investments in such companies tend to be more volatile and somewhat more speculative, and may therefore be more likely to suffer loss which may affect the performance of the Fund.

### 3. Concentration of Investments

The Fund seeks to maintain a diversified portfolio of investments. However, as the Fund invests at least half of its equity assets in equity securities of small sized US companies, it may be less diversified in its investments than other funds. Increased concentration of investments by the Fund will increase the risk of the Fund suffering proportionately higher loss should a particular investment decline in value or otherwise be adversely affected.

### 4. Risk of Investing in FDI

- The Fund may invest in FDIs for investment purposes. Given the leverage effect of FDIs, such investments may result in total or substantial loss.
- The price of FDIs may move in unexpected ways, especially in abnormal market conditions.
- FDIs involve other risks of loss, such as credit, currency, leverage, counterparty, liquidity, index, settlement default and interest risks.
- Increased margin calls and unlimited risk of loss are also risks which may arise through the use of FDI as is the potential inability to terminate or sell FDI positions.

### 5. Emerging Markets Risk

The Fund may invest its assets in emerging markets. Investing in emerging markets involves greater risks of loss than investing in more developed markets due to, among other factors, currency and exchange control risks, political and economic risks, legal and regulatory risk and custodial risk. In addition, markets in emerging countries are generally less liquid and more volatile than developed markets.

### Is there any guarantee?

The Fund does not have any guarantees. You may not get back the full amount of money you invest.

### What are the fees and charges?

#### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Fund.

|                                                                                                                                                                           | Class A     | Class B                                                                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Subscription fee (Initial Sales Charge)</b><br>(% of the amount subscribed)                                                                                            | Up to 5.00% | Nil                                                                                                                                                                                                                                                                                                           |
| <b>Switching fee</b><br>(Exchange Fee)                                                                                                                                    | Nil         | Nil                                                                                                                                                                                                                                                                                                           |
| <b>Redemption Fee</b>                                                                                                                                                     | Nil         | Nil                                                                                                                                                                                                                                                                                                           |
| <b>Contingent Deferred Sales Charge</b><br>(% of the lesser of the net asset value per share at the date of redemption or the original cost of the shares to be redeemed) | Nil         | 4% (for holding period of less than 1 year)<br>3% (for holding period of 1 year and above but less than 2 years)<br>2% (for holding period of 2 years and above but less than 3 years)<br>1% (for holding period of 3 years and above but less than 4 years)<br>nil (for holding period of 4 years and above) |

## Ongoing fees payable by the Fund

The following ongoing fees and expenses will be paid out of the Fund. They affect you because they reduce the return you get on your investments.

|                                                                                                                 | Annual Rate<br>(% of the net asset value of each class)                  |          |
|-----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|----------|
|                                                                                                                 | Class A                                                                  | Class B  |
| <b>Management Fee (Investment Management Fee)</b><br>The Fund pays to the Investment Adviser                    | 1.50% (current and maximum permitted under the Prospectus for this Fund) |          |
| <b>Custodian Fee</b><br>The Fund pays to the Custodian                                                          | Included in the “Expenses” below                                         |          |
| <b>Administration Fee</b><br>The Fund pays to the Administrator                                                 | Included in the “Expenses” below                                         |          |
| <b>Performance Fee</b>                                                                                          | Nil                                                                      |          |
| <b>Shareholder Service Fee</b><br>The Fund pays to the Distributor                                              | 0.75%                                                                    |          |
| <b>Distribution Fee</b><br>The Fund pays to the Distributor                                                     | Nil                                                                      | Up to 1% |
| <b>Expenses</b><br>The Fund pays a fee for administration, accounting, custody services as part of its expenses | Up to 0.75%                                                              |          |
| <b>Total Fees and Expenses Limit</b>                                                                            | 3.00%                                                                    | 4.00%    |

## Other fees

You may have to pay other fees when dealing in the shares of the Fund.

## Additional Information

- Applications for shares or requests for redemption or exchange of shares (“Orders”) can be sent to the Hong Kong Representative, which will endeavor to forward Orders received by 5:00 p.m. (Hong Kong time) on a business day to the Administrator as soon as practicable. Orders received by the Hong Kong Representative by such cut-off time and received by the Administrator in Dublin prior to the regular trading session of the New York Stock Exchange (normally 4:00 p.m. (New York time)) on the same day will be processed on that business day based on the Fund’s next-determined net asset value. Investors should note that the distributors may have earlier cut-off times.
- The net asset value per share of the Fund will be published on each Business Day in the Hong Kong Economic Times and the Standard.
- The Hong Kong Representative, Janus Capital Asia Limited, can be contacted at Suite 2507-II, ICBC Tower, Citibank Plaza, 3 Garden Road, Central Hong Kong, telephone number (852) 3121 7000.

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.