

JANUS HENDERSON US VENTURE 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 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 developing markets. 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 | 5.45 | 6.22 | 26.55 | 12.48 | 12.76 | 8.27 | 13.66 | 5.77 |
| A€acc(hgd) | 5.32 | 5.55 | 22.94 | 8.84 | 9.56 | 6.09 | 12.07 | 5.55 |
| Benchmark Index | 5.89 | 8.01 | 25.61 | 10.93 | 12.15 | 9.48 | 13.68 | 5.48 |

Calendar Year Returns (%)

| | 2018 | 2017 | 2016 | 2015 | 2014 |
|-----------------|--------|-------|-------|-------|------|
| A\$acc | -7.08 | 21.86 | 4.10 | -2.66 | 9.87 |
| A€acc(hgd) | -10.00 | 19.06 | 2.49 | -2.91 | 9.61 |
| Benchmark Index | -9.31 | 22.17 | 11.32 | -1.38 | 5.60 |

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 | 0.20 | 0.93 | 20.23 | 6.86 | 10.85 | 7.17 | 13.08 | 5.49 |
| A€acc(hgd) | 0.07 | 0.27 | 16.82 | 3.39 | 7.70 | 5.00 | 11.50 | 5.27 |
| Benchmark Index | 5.89 | 8.01 | 25.61 | 10.93 | 12.15 | 9.48 | 13.68 | 5.48 |

Cumulative Return (%)



Fund Facts

| | |
|-------------------|---|
| Portfolio Manager | Jonathan Coleman, CFA/ Scott Stutzman, CFA |
| Base Currency | USD |
| Domicile | Ireland |
| Benchmark | Russell 2000 Growth Index |
| Fund Size (US\$M) | \$186.8 |
| Dealing | Daily |
| Published NAV | Bloomberg (Code JANVTA1) |

A Share

| | |
|-----------------------------|-------------------|
| Initial Sales Charge | Up to 5.00% |
| Annual Management Fee | 1.50% |
| Overall Morningstar Rating™ | ★★★★ ¹ |

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 Small-Cap Equity category, A-USD Class, as of 30 November 2019.

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

| Top 10 Holdings (%) | | Sector Breakdown (%) | | Country Breakdown (%) | |
|-----------------------------------|--------------|---------------------------|--------------|-----------------------|-------|
| Nice Ltd (ADR) | 2.52 | Information Technology | 33.51 | United States | 87.45 |
| Catalent Inc | 2.28 | Health Care | 21.45 | Israel | 3.58 |
| LPL Financial Holdings Inc | 2.09 | Industrials | 17.30 | Canada | 2.50 |
| Euronet Worldwide Inc | 2.01 | Consumer Discretionary | 7.56 | India | 1.41 |
| j2 Global Inc | 1.87 | Financials | 5.90 | United Kingdom | 0.81 |
| SS&C Technologies Holdings Inc | 1.74 | Materials | 4.69 | Belgium | 0.52 |
| Blackbaud Inc | 1.58 | Consumer Staples | 2.30 | | |
| ON Semiconductor Corp | 1.56 | Real Estate | 1.91 | | |
| STERIS PLC | 1.52 | Energy | 1.00 | | |
| ITT Inc | 1.47 | Communication Services | 0.65 | | |
| Total | 18.64 | Cash & Equivalents | 3.73 | | |
| Asset Allocation (%) | | Market Capitalization (%) | | | |
| US Common Stock | 87.44 | \$10B to \$50B | 13.64 | | |
| Non-US Common Stock | 8.83 | \$5B to \$10B | 25.49 | | |
| Cash & Equivalents | 3.73 | \$1B to \$5B | 48.66 | | |
| | | \$500M to \$1B | 7.29 | | |
| | | \$250M to \$500M | 0.73 | | |
| | | \$100M to \$250M | 0.46 | | |
| Fund Characteristics | | | | | |
| Total Number of Holdings | 120 | | | | |
| Portfolio Turnover Rate | 17.87% | | | | |
| Weighted Avg. Market Cap (US \$B) | \$5.2 | | | | |
| Median Market Cap (US\$B) | \$2.8 | | | | |
| Fund share class | | | | | |
| | A\$acc | A€acc(hgd) | AAUDacc(hgd) | | |
| Launch Date | 31 Dec 1999 | 31 Dec 1999 | 04 Oct 2013 | | |
| NAV | \$30.55 | €29.31 | AUD16.53 | | |
| ISIN | IE0009354923 | IE0009534169 | IE00BF2GM372 | | |

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

Important information

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