

# CHINA FUND I2 USD

## Fund facts at 31 July 2019

### Structure

Luxembourg SICAV

### Fund launch date

25 January 2008

### Base currency

USD

### Fund size (USD)

143.63m

### Benchmark

MSCI China Index

### Share class launch date

25 January 2008

### Minimum investment (USD)

1,000,000

### NAV (USD)

22.07

### Historic yield\*

0.50%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.00% pa

### Ongoing charge AMC included

1.00%

### Performance fee†

10% of the 'Relevant Amount'

### Codes

ISIN: LU0327787049

Sedol: B29KKK4

Bloomberg: HENCIAC LX

Valor: 3537489

WKN: AOM7WW

### Ratings

Morningstar - ★★★

### Fund aim

The Fund aims to provide capital growth by investing at least 80% of its net assets in equities or equity-related securities of companies with either their registered office in China or Hong Kong, or which do most of their business in China or Hong Kong. The Fund takes long positions on shares it believes are promising (meaning that the Fund will gain to the extent these share prices rise) and takes short positions in shares it believes are likely to decline in price (meaning the Fund will gain to the extent these share prices fall). The Fund will have significantly greater exposure to long positions and is therefore likely to demonstrate a high correlation to Chinese equity markets in general.

The Fund may use derivatives to achieve the Fund's investment objective, to reduce risk or to manage the Fund more efficiently.

### Additional information

Please note that as of 1 August 2017, May Ling Wee also managed this fund.

As of 6 February 2015, Charlie Awdry took over management of this fund from Caroline Maurer.

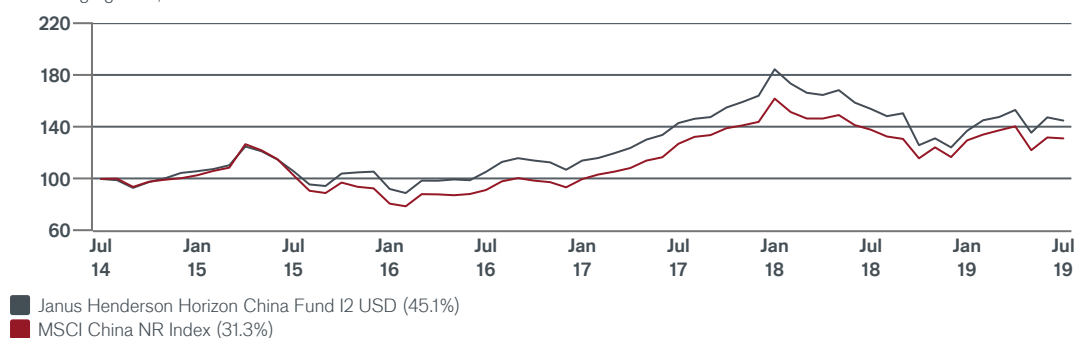
No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). To obtain our prospectus and any additional information please visit our website on: [www.janus Henderson.com](http://www.janus Henderson.com)

### Fund managers

Charlie Awdry, CFA, May Ling Wee, CFA

### Performance in (USD)

Percentage growth, 31 Jul 2014 to 31 Jul 2019.



Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	I2	Index	Discrete year performance % change	I2	Index
1 month	-1.7	-0.5	30 Jun 2018 to 30 Jun 2019	-7.2	-6.7
YTD	16.6	12.4	30 Jun 2017 to 30 Jun 2018	18.6	21.2
1 year	-5.8	-4.9	30 Jun 2016 to 30 Jun 2017	35.3	32.2
5 years	45.1	31.3	30 Jun 2015 to 30 Jun 2016	-13.9	-23.4
Since inception	120.7	59.7	30 Jun 2014 to 30 Jun 2015	22.3	24.6

Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

Source: at 30 Jun 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

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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.

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(continued)

Top 10 holdings	(%)	Country breakdown	Gross	Net (%)	Top 10 sectors	Gross	Net (%)
Tencent	9.9	Hong Kong	80.1	49.7	Consumer Discretionary	44.5	36.6
Alibaba Group	9.7	US (including ADR's)	28.6	19.6	Financials	19.0	11.0
Ping An Insurance Group Co of China	6.2	China A shares	14.8	14.8	Communication Services	17.8	17.8
AIA Group	5.5				Real Estate	7.5	6.1
Sands China	5.4				Health Care	6.2	4.7
Galaxy Entertainment Group	4.8				Industrials	6.2	2.9
ENN Energy	4.5				Utilities	4.5	4.5
CNOOC	4.2				Energy	4.2	4.2
China Resources Land	3.9				Information Technology	4.0	-4.0
Ctrip.com International	3.9				Index Derivatives	3.7	-3.7
<b>Total number of positions</b>	<b>55</b>				<b>Total fund exposure</b>	<b>123.5</b>	<b>84.0</b>

## What are the risks specific to this fund?

- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into 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 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.
- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.
- Emerging markets are less established and more prone to political events than developed markets. This can mean both higher volatility and a greater risk of loss to the Fund than investing in more developed markets.
- Changes in currency exchange rates may cause the value of your investment and any income from it to rise or fall.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

## 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.janus Henderson.com](http://www.janus Henderson.com)

## Important information

The exchanges table illustrates the financial exchanges where shares are purchased for the Fund. Shares in Chinese companies are often traded on exchanges outside of China even though they may relate to Chinese based companies. Many Chinese companies are listed on the Hong Kong exchange as this is the primary source of foreign capital. An A-share is a domestic Chinese share class. A B-share is a domestic share class that is traded in a currency other than the Chinese currency, such as the Hong Kong Dollar or US Dollar. An ADR is a stock listed in US stock markets to facilitate trading in shares of non-US companies. † Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. \* 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. 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. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Nothing in this communication is intended to or should be construed as advice. 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Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. 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. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. 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](http://www.cnmv.es). 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