

## Janus Henderson Emerging Markets Opportunities Fund

For promotional purposes

A disciplined approach with an emphasis on identifying high-quality companies at reasonable valuations.

May be suitable for investors seeking long-term access to the growth potential of companies operating in emerging markets.

### Designed to:

**Invest using a conservative approach to risk:** The fund seeks to preserve as well as grow capital over time, looking to invest in high-quality companies with exposure to emerging markets whose sustainable long-term growth rates may be underestimated by the market.

**Manage risk by investing in high-quality companies:** The aim is to invest alongside managers and owners who have demonstrated integrity over long time periods. Importance is placed on understanding non-financial as well as financial risks.

**Deliver attractive returns over the long term:** Investments are made with a five-year time horizon. A strict valuation discipline is implemented with a focus on earnings growth, cashflow and balance sheet strength.

### Benefiting from:

**An experienced investment team:** The team is headed by Glen Finegan who has 18 years' experience\* of investing in emerging markets.

Source: Janus Henderson Investors, 31 December 2018.

**High-conviction process:** The fund typically holds between 40 and 80 stocks with fundamental trends within a business considered more important and predictable than fluctuations in the wider economy.

**Non-index fund construction:** Benchmark indices are not used as a starting point for fund construction. Sector and country allocation are determined solely by stock selection.

**Robust risk control:** The team analyses how companies have performed in previous economic downturns to provide an understanding of the resilience of their business models and the strength of their governance structures.

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We take a long-term investment approach asking ourselves if we have sufficient confidence in a company that we would be content to leave our money invested for the next five years.”

Glen Finegan, Head of Global Emerging Market Equities and Lead Fund Manager

### Opportunity set:

Investing in emerging markets offers the potential to generate attractive long-term returns from companies that look to benefit from faster rates of growth versus those based in the developed world. The emerging nature of these economies tends to bring with it higher levels of market volatility – movements in company share prices – and potentially inflation, which the managers look to mitigate through a disciplined process with an emphasis on capital preservation and a focus on cash flow.

The managers are able to select from an expanding list of companies with significant exposure to emerging markets, irrespective of where the company is domiciled or whether that company is included in an index. Exposure to the asset class may also provide some diversification benefits to a balanced portfolio.

### Please consider before investing:

- Please remember that 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
- Changes in the rates of exchange between currencies may cause your investment/the income to go down or up
- Emerging markets tend to be more volatile than more established stock markets and therefore your money is at greater risk
- Please read the Key Investor Information Document and Fund Prospectus if considering investing.

Please note that these ranges are reflective of the portfolio managers' investment process and style at time of publication. They are not hard limits and are subject to change without notice. Please refer to the Prospectus for the broader parameters within which the fund may operate.

## Key characteristics

Fund aim	The fund aims to achieve a return through capital growth and income, by investing in shares of companies with their registered office in or which do most of their business (directly or through subsidiaries) in Emerging Markets.
Fund managers	Glen Finegan Stephen Deane
Launch date	February 1987 (A Acc)
Structure:	OEIC
Base currency	GBP
ISIN code:	GB0031861015 (A Acc) GB00B87M3G18 (I Acc)

Please see prospectus for full fund objectives.

- Team headed by Glen Finegan who has 18 years' experience of investing in emerging markets
- 'All emerging markets' non-index approach seeks investment opportunities across developed, emerging and frontier markets
- Conservative approach to risk using a proven investment process
- Invest over the long term alongside owners and managers with a record of integrity and delivery
- Emphasis on identifying high-quality companies at reasonable valuations

Source: Janus Henderson Investors, 31 December 2018.

## Fund managers



Glen Finegan  
Head of Global  
Emerging  
Market Equities,  
Fund Manager

Glen Finegan is Head of Global Emerging Market Equities at Janus Henderson Investors, a position he has held since joining Henderson in 2015. Glen also serves as a Fund Manager on the Emerging Markets Equity and International Opportunities strategies. Prior to joining Henderson, he was a senior portfolio manager at First State Stewart (formerly First State Investments) where he covered global emerging market all capitalisation equity strategies. He was based in Edinburgh from 2001 until 2011, when he relocated to Singapore. Prior to First State Stewart, he spent three years working as a geophysicist within the oil and gas industry.

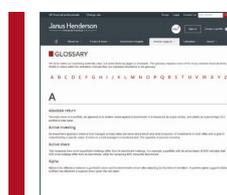
Glen holds a BEng (Hons) in civil engineering and an MSc in oceanography, both from the University of Southampton. He has 18 years of financial industry experience.



Stephen Deane  
Portfolio  
Manager

Stephen Deane is a Fund Manager on the Janus Henderson Emerging Markets Equity strategy, a position he has held since joining Henderson in 2016. Prior to Henderson, Stephen worked for First State Stewart (formerly First State Investments) covering global equities. He started as an investment analyst before becoming co-manager on the team's global funds. He also contributed research and investment ideas to the Asian and emerging markets teams, which worked closely together. Prior to joining the investment industry, Stephen was chief technology officer for Digital Barriers, where he worked on listing the company on AIM and making several acquisitions. He started his career with Accenture, where he became a senior manager working for clients primarily in the technology, media and telecommunications industries.

Stephen holds a bachelor of arts degree in psychology from Trinity College, Dublin and an executive MBA from INSEAD, Paris. He has 11 years of financial industry experience.



### Glossary

Please see [HGi.co/glossary](https://www.hgi.co.uk/glossary) for a glossary of financial terms used in this document.

**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.**

### Contact us

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**Janus Henderson**  
—KNOWLEDGE. SHARED.—

### Important Information

Please read all scheme documents before investing. Before entering into an investment agreement in respect of an investment referred to in this document, you should consult your own professional and/or investment adviser. 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 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. Nothing in this document is intended to or should be construed as advice. This document is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. Any investment application will be made solely on the basis of the information contained in the Prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the prospectus, and where relevant, the key investor information document before investing. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes.

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