

Janus Henderson Asia Pacific Capital Growth Fund

For promotional purposes

An actively managed fundamental research-driven Asian equities fund blending 'best ideas' quality and growth opportunities.

May be suitable for investors seeking a focused yet balanced portfolio investing in high quality Asian growth stocks.

Designed to:

Identify quality and capture growth in the dynamic and fast-growing Asian region:

The team employs a structured approach focused on key metrics and governance criteria.

Provide a high conviction, truly active stock-picking portfolio: The fund typically invests in around 40 positions* without significant constraints at sector or country levels.

Generate competitive returns with the flexibility to navigate different market conditions: The managers believe high quality companies bought at the right price have the potential to outperform over a three-to-five year time horizon and reduce portfolio volatility.

Benefiting from:

Fundamental stock selection: The investment process is driven by bottom-up research combined with company visits and engagement with management.

Core/dynamic split: The fund invests in high return on equity (ROE) businesses (70% core positions) and valuation-focused investments (30% dynamic positions) to generate returns across different market conditions.

Team-based synergies: Synergies arise from the collaborative research process, collegial environment, and the constructive challenging of existing views within the 11-strong Janus Henderson Asia ex Japan Team.

*As at 31 March 2018. Please note this is indicative, may vary over time and is intended for illustrative purposes only.

“ We believe Asia's fundamentals are solid and valuations remain attractive.

Our active, focused portfolio is made up of around 40* of Asia's best companies with a quality at the right price bias.”

Andrew Gillan, Head of Asia ex Japan Equities, Co-Fund Manager, Janus Henderson Asia Pacific Capital Growth Fund

Opportunity set:

The investment case for Asia is as strong as ever in the team's view. It is home to over 50% of the world's population, has vast consumption potential, a rising middle class and progressive structural reforms – this is translating into stronger earnings growth for companies.

We are, of course, ever mindful of the risks and with many large Asian firms either family-run or government-led, monitoring corporate governance is key to ensure the interests of shareholders are paramount. We believe an active, research-based stock picking approach can help to unearth opportunities and just as importantly, avoid pitfalls. For these reasons we believe it is a good time to be an active investor in Asia.

Important information

Past performance is not a guide to future performance. The value of an investment can fall as well as rise and you may not get back the amount originally invested.

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

Please read the Key Investor Information Document and Fund Prospectus if considering investing and you may also wish to consult a financial adviser.

Key characteristics

Fund objective*	Aims to provide capital growth by investing in Pacific region and Indian sub-continent companies. The fund may invest in Australasia, but not in Japan.
Fund managers	Andrew Gillan and Mervyn Koh
Launch date	25 September 2000 (I Acc & A Acc GBP)
Structure	OEIC
Benchmark	MSCI AC Asia Pacific ex Japan Index
Base currency	GBP
ISIN code	GB0007680183 (A Acc GBP) GB00B4N77D77 (C Acc GBP) GB0007681603 (I Acc GBP) GB00BVZ6QT02(I Acc USD) GB00B0MK5R93(Z Acc GBP)

*Please see Fund Prospectus for full fund objectives.

Janus Henderson Asia ex Japan Equities Team

- The 11-member Asia ex Japan Equities Team has an average 14 years' industry experience and has been headed up by Andrew Gillan since 2014.
- The specialist team share their insights to manage a distinct range of Asia ex Japan long-only, long/short, Asia dividend and China equity strategies.
- A total of US\$4.9bn assets under management by the Janus Henderson Asia ex Japan Team as at 31 March 2018.
- Disciplined risk management embedded throughout the investment process.

Fund managers



Andrew Gillan
Head of Asia ex Japan Equities, Portfolio Manager

Andrew joined Janus Henderson in 2014 as Head of Asia ex Japan Equities. Previously, he worked for Aberdeen Asset Management as an Asia and emerging markets equity fund manager and was lead manager of an Asian investment trust. Prior to his role at Aberdeen, he worked as a graduate trainee in the UK equities division at Murray Johnstone. Andrew graduated from the University of Edinburgh with a MA Joint Honours in French and European History.



Mervyn Koh,
CFA
Portfolio Manager

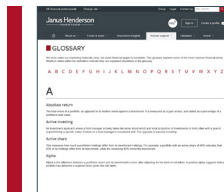
Mervyn Koh joined Janus Henderson in 2015 as an associate investment manager. Previously he worked at Franklin Templeton Investments as Vice President, Emerging Markets and co-managed a Southeast Asia fund. Mervyn holds a graduate diploma in financial management from the Singapore Institute of Management and a BSc in Mechanical Engineering (Hons) from the National University of Singapore. He is a CFA charterholder.

Ratings



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.



Glossary

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

Contact us

General enquiries: +44 (0) 207 818 4411
Email: sales.support@janushenderson.com
Website: [janushenderson.com](https://www.janushenderson.com)

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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