

GLOBAL LIFE SCIENCES FUND - CLASS I €ACC

Janus Henderson
INVESTORS

Fund facts at 31 August 2019

Structure
Irish Investment Company

Fund launch date
31 March 2000

Fund size (USD)
2.34bn

Benchmark
MSCI World Health Care

Share class launch date
20 October 2014

NAV (EUR)
17.09

Maximum initial charge
2.00%

Annual management charge (AMC)
1.50% pa

Ongoing charge AMC included
1.64%

Performance fee
N/A

Ex-dividend date (XD)
N/A

Pay date
N/A

Codes
ISIN: IE00BRJG6X20
Sedol: BRJG6X2
Bloomberg: JGLIEAC ID
Valor: 25769184
WKN: A12DTZ

Ratings
Morningstar - ★★★★★

Fund aim

This global health care fund seeks consistent returns by investing in companies addressing unmet medical needs or making the health care system more efficient. We balance the portfolio across pharmaceuticals, biotechnology and services/devices sub-sectors in an effort to achieve similar or lower volatility relative to our peers.

Key points

- Global approach to companies that are meeting unmet medical needs and providing efficient and cost-effective healthcare solutions.
- Differentiated fundamental research: We seek to understand the science and the business.
- Disciplined valuation analysis and diversification across industries, geographies and market capitalisation.

Additional information

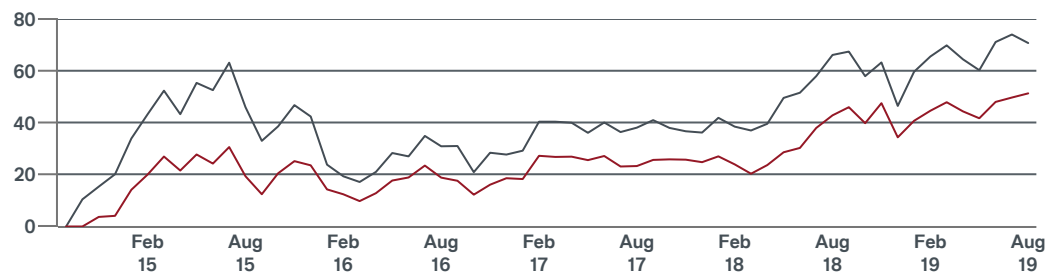
Effective 1 May 2019, Ethan Lovell had departed the portfolio. Andy Acker, Portfolio Manager and Health Care Sector Team Lead, will continue to lead the strong team of healthcare sector analysts and maintain the firm's team-based approach to healthcare investing. No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. This is an Irish Investment Company regulated by the Central Bank of Ireland.

Fund managers

Andy Acker, CFA

Performance in (EUR)

Percentage growth, 21 Oct 2014 to 31 Aug 2019.



■ Janus Henderson Global Life Sciences Fund - Class I €acc (70.9%)

■ MSCI World Health Care NR Index (65.4%)

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

| Cumulative performance % change | I Acc | Index | Quartile ranking | Discrete year performance % change | I Acc | Index |
|---------------------------------|-------|-------|------------------|------------------------------------|-------|-------|
| 1 year | 2.8 | 5.9 | 2nd | 30 Jun 2018 to 30 Jun 2019 | 12.9 | 13.6 |
| 2 years | 23.7 | 22.8 | 2nd | 30 Jun 2017 to 30 Jun 2018 | 8.2 | 2.5 |
| 3 years | 30.5 | 27.4 | 2nd | 30 Jun 2016 to 30 Jun 2017 | 10.3 | 7.0 |
| 4 years | 17.0 | 26.8 | 2nd | 30 Jun 2015 to 30 Jun 2016 | -16.8 | -4.3 |
| 5 years | n/a | n/a | n/a | 30 Jun 2014 to 30 Jun 2015 | n/a | n/a |

Source: at 31 Aug 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Where quartiles are shown, 1st quartile means the share class is ranked in the top 25% of share classes in its sector.

Source: at 30 Jun 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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)

| | (%) | Industry breakdown | (%) | Market capitalisation | (%) |
|----------------------------------|-----------|--------------------------------|------|-----------------------|------|
| Top 10 holdings | | | | | |
| Merck & Co Inc | 4.6 | Pharmaceuticals | 34.2 | Over \$100B | 30.4 |
| Novartis AG (ADR) | 4.3 | Biotechnology | 25.9 | \$50B to \$100B | 20.6 |
| Abbott Laboratories | 3.7 | Health Care Equipment | 19.0 | \$10B to \$50B | 16.7 |
| AstraZeneca PLC | 3.2 | Managed Health Care | 7.9 | \$5B to \$10B | 9.1 |
| UnitedHealth Group Inc | 3.0 | Life Sciences Tools & Services | 5.8 | \$1B to \$5B | 12.9 |
| Thermo Fisher Scientific Inc | 2.9 | Health Care Supplies | 2.8 | \$500M to \$1B | 2.3 |
| Takeda Pharmaceutical Co Ltd | 2.6 | Health Care Facilities | 1.4 | \$250M to \$500M | 0.9 |
| Humana Inc | 2.5 | Health Care Services | 0.9 | \$100M to \$250M | 0.1 |
| Boston Scientific Corp | 2.5 | Health Care Technology | 0.8 | N/A | 6.1 |
| Anthem Inc | 2.5 | Health Care Distributors | 0.7 | | |
| Total number of positions | 97 | | | | |

What are the risks specific to this fund?

- This fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this 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.
- Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- The Fund is focused towards particular industries or investment themes and may be heavily impacted by factors such as changes in government regulation, increased price competition, technological advancements and other adverse events.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.

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.

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Or talk to your usual Janus Henderson Investors representative.

Important information

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