

# US VENTURE FUND A€ACC HEDGED

Janus Henderson  
INVESTORS

## Fund facts at 30 June 2019

### Structure

Irish Investment Company

### Fund launch date

31 December 1999

### Fund size (USD)

195.43m

### Benchmark

Russell 2000 Growth

### Share class launch date

31 December 1999

### NAV (EUR)

29.02

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

2.46%

### Performance fee

N/A

### Ex-dividend date (XD)

N/A

### Pay date

N/A

### Codes

ISIN: IE0009534169

Sedol: 0953416

Valor: 1041727

WKN: 933850

### Fund aim

A moderately positioned U.S. small-cap growth fund seeking to provide consistent relative returns with lower volatility than the index. Invests in small-cap companies in the U.S. with differentiated business models and sustainable competitive advantages that we believe are positioned to grow market share regardless of economic conditions.

### Key points

- Unique Business Models: Seeks small-cap companies that are differentiated from competitors – differentiated business model, innovative approach or unique products or services – that are using their competitive advantages to grow over a multi-year time frame.
- Deep, Specialized Team: In-depth fundamental research supported by broad team of analysts and team of small-mid cap specialists, and a portfolio management team with experience identifying smallcap companies early in their life cycle.
- Moderate Approach to Growth: Offers potential for capital appreciation through exposure to small and fast growing companies with a focus on resilient business models positioned to weather a variety of market environments.

### Additional information

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

Jonathan Coleman, CFA, Scott Stutzman, CFA

### Performance in (EUR)

Percentage growth, 30 Jun 2014 to 30 Jun 2019.



■ Janus Henderson US Venture Fund A€acc Hedged (39.0%)

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

Cumulative performance % change	A Acc	Discrete year performance % change	A Acc
1 year	0.2	30 Jun 2018 to 30 Jun 2019	0.2
2 years	17.4	30 Jun 2017 to 30 Jun 2018	17.2
3 years	36.0	30 Jun 2016 to 30 Jun 2017	15.8
4 years	22.3	30 Jun 2015 to 30 Jun 2016	-10.0
5 years	39.0	30 Jun 2014 to 30 Jun 2015	13.6

Source: at 30 Jun 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.

# US VENTURE FUND A€ACC HEDGED

(continued)

	(%)	Sector breakdown	(%)	Market capitalisation	(%)
<b>Top 10 holdings</b>					
HEICO Corp	2.5	Information Technology	33.4	\$10B to \$50B	11.6
Catalent Inc	2.5	Health Care	20.6	\$5B to \$10B	28.4
Nice Ltd (ADR)	2.4	Industrials	16.2	\$1B to \$5B	47.9
Euronet Worldwide Inc	2.2	Consumer Discretionary	8.5	\$500M to \$1B	6.6
LPL Financial Holdings Inc	2.0	Financials	8.1	\$250M to \$500M	1.6
ServiceMaster Global Holdings Inc	2.0	Materials	4.4	\$100M to \$250M	0.7
STERIS PLC	1.9	Real Estate	2.0		
j2 Global Inc	1.7	Consumer Staples	1.5		
SS&C Technologies Holdings Inc	1.7	Energy	1.2		
Blackbaud Inc	1.7	Communication Services	0.8		
<b>Total number of positions</b>	<b>122</b>	<b>Cash &amp; Equivalents</b>	<b>3.3</b>		

## 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 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

Source: Janus Henderson Investors. For hedged share classes the appropriate index is the hedged version of the mandated benchmark. Only share class returns are displayed as we do not currently subscribe to this index. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. For Qualified investors, institutional, wholesale client use only. Outside of Switzerland, this document is for Institutional/sophisticated investors / accredited investors qualified distributors use only. Issued in: (a) Europe by Janus Capital International Limited ("JCIL"), authorised and regulated in the U.K by the Financial Conduct Authority, Henderson Management S.A. (reg no. B22848) is incorporated and registered in Luxembourg with registered office at 2 Rue de Bitbourg, L-1273 Luxembourg and authorised by the Commission de Surveillance du Secteur Financier and (b) Dubai by JCIL authorised and regulated by the Dubai Financial Services Authority as a Representative Office. JCIL acts as lead investment adviser to Janus Henderson Capital Funds plc (JHCF). Janus Capital Management LLC, Janus Capital Singapore Pte Limited, INTECH Investment Management LLC and Perkins Investment Management LLC will act as sub-adviser to JCIL. JHCF is a UCITS established under Irish law, with segregated liability between funds. Investors are warned that they should only make their investments based on the most recent Prospectus which contains information about fees, expenses and risks, which is available from all distributors and paying agents, it should be read carefully. The Prospectus is also available from [janushenderson.com](http://janushenderson.com). Portfolio Holdings are subject to change without notice. An investment in the fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons. This document is not for use in any country or with any individuals who are not eligible to invest in this Fund. JHCF is not regulated by the Financial Conduct Authority and the protections available under the Financial Services Compensation Scheme and the Financial Ombudsman Service will not be available in connection with an investment. Past performance is no guarantee of future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost. This document is provided for information purposes only and is not an invitation to purchase any JHCF Funds. Janus Henderson Group plc and its subsidiaries are not responsible for any unlawful distribution of this document to any third parties, in whole or in part, or for information reconstructed from this presentation and do not guarantee that the information supplied is accurate, complete, or timely, or make any warranties with regards to the results obtained from its use. The performance data does not take into account the commissions and costs incurred on the issue and the redemption of shares. This communication does not constitute an offer or a recommendation to sell or purchase any investment. In Ireland the Facilities Agent is Citi Fund Services (Ireland) Limited. The Custodian in Spain is Citibank Europe plc, Spanish Branch. The last share prices can be found on [www.fundinfo.com](http://www.fundinfo.com). Not for onward distribution. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.