

US VENTURE FUND - CLASS A\$DIS

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 January 2008

NAV (USD)

26.58

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)

15-May

Pay date

3rd business day after XD date

Codes

ISIN: IE00B2B35Z11

Sedol: B2B35Z1

Valor: 3697972

WKN: A0NCEF

Ratings

Morningstar - ★★★★★

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

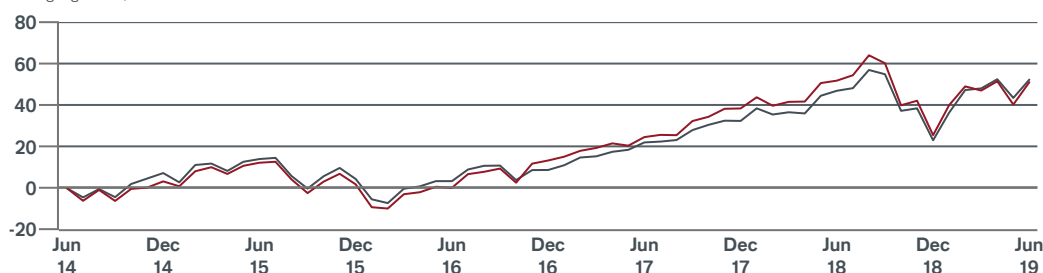
No Morningstar rating is shown if the fund is less than three years old or rating is below 3 stars. A short-term trading fee may be applied upon exiting the fund as per the prospectus. Note that any differences among portfolio securities currencies, share class currencies, and your home currency will 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 (USD)

Percentage growth, 30 Jun 2014 to 30 Jun 2019.



■ Janus Henderson US Venture Fund - Class A\$dis (52.5%)

■ Russell 2000 Growth TR Index (51.3%)

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 USD	Index	Discrete year performance % change	A USD	Index
1 year	3.7	-0.5	30 Jun 2018 to 30 Jun 2019	3.7	-0.5
2 years	24.8	21.3	30 Jun 2017 to 30 Jun 2018	20.4	21.9
3 years	47.4	50.9	30 Jun 2016 to 30 Jun 2017	18.1	24.4
4 years	33.6	34.6	30 Jun 2015 to 30 Jun 2016	-9.4	-10.8
5 years	52.5	51.3	30 Jun 2014 to 30 Jun 2015	14.1	12.3

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.

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(continued)

Top 10 holdings	(%)	Sector breakdown	(%)	Market capitalisation	(%)
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		
Total number of positions	122	Cash & Equivalents	3.3		

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.

For further information please visit our website at www.janushenderson.com

Tel: +31 20 675 0146 Fax: +31 20 675 7197

Email: info.nederlands@janushenderson.com

Or talk to your usual Janus Henderson Investors representative.

Important information

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