



# Janus Global Life Sciences Fund

All data as at 30 April 2016  
www.janusinternational.com

U Shares

## Global equities

### Healthcare solutions from around the world

We believe in the power of deep fundamental research to identify life science companies trading at a significant discount to intrinsic value. We feel what sets us apart is the quality of our team, the depth of our research and our disciplined approach to achieving superior long-term, risk-adjusted results for our clients.

#### Annualised performance (%)

	1 Yr	3 Yrs	5 Yrs	10 Yrs	2015	2014	2013	2012	2011	Since Inception		
										U£acc	U \$Acc	U €Acc (hgd)
U£acc share class	-8.83	21.33	-	-	13.43	43.05	-	-	-	26.56	-	-
U\$Acc share class	-13.23	18.58	18.01	10.37	7.24	34.73	52.81	22.47	6.08	-	6.29	-
U€Acc (hgd) share class	-13.50	18.52	17.53	9.53	7.08	34.42	53.36	21.62	4.85	-	-	6.38
Benchmark Index	-5.14	11.60	-	-	6.60	18.10	-	-	-	15.74	6.79	-
Category average U£acc	-3.79	13.21	-	-	11.40	25.23	-	-	-	18.43	-	-
Percentile ranking U£acc	74	2	-	-	25	1	-	-	-	-	-	-

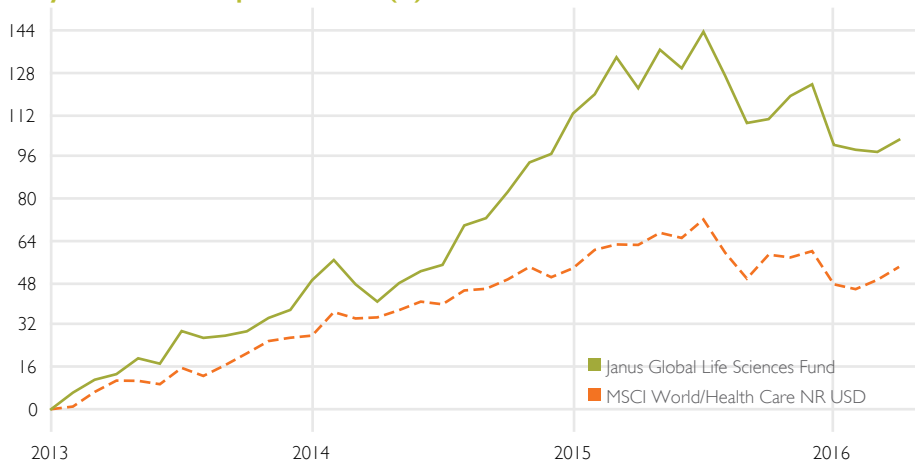
#### Cumulative performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception			
								U£acc	U\$Acc	U€Acc (hgd)	
U£acc share class	2.34	0.97	-9.44	-8.83	78.61	-	-	118.80	-	-	-
U\$Acc share class	4.10	3.57	-10.22	-13.23	66.76	128.83	168.15	-	166.81	-	-
U€Acc (hgd) share class	4.02	3.34	-10.45	-13.50	66.50	124.26	148.60	-	-	170.23	-
Benchmark Index	3.31	4.50	-3.74	-5.14	39.00	-	-	62.60	187.84	-	-
Percentile ranking U£acc	22	58	78	74	2	-	-	-	-	-	-

#### Five year discrete annualised performance (%)

	30/04/14	30/04/13	30/04/12	30/04/11	30/04/10
	30/04/15	30/04/14	30/04/13	30/04/12	30/04/11
U£acc share class	57.58	24.33	-	-	-
U\$Acc share class	43.23	34.18	26.18	8.75	17.30
U€Acc (hgd) share class	42.92	34.67	25.33	7.47	16.20
Benchmark Index	20.43	21.67	-	-	-

#### Five year cumulative performance (%)



Past performance is no guarantee of future results. Source: Morningstar.

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A JANUS CAPITAL Group Company

#### 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 capitalization

#### Key risks

- Investment Risk
- Industry Risk
- Concentration of Investments
- Small Cap Risk
- FDI Risk

#### Fund facts<sup>o</sup>

Portfolio Manager	Andy Acker, CFA; Ethan Lovell
Tenure on fund	5 Jan 2007; 13 Jan 2014
Base currency	USD
Domicile	Ireland
Benchmark Index	MSCI World/Health Care NR USD
Category	Sector Equity Healthcare
Fund Size (US\$ b)	\$1.6
(€ b)	€1.4
Dealing	Daily

	U£acc	U\$Acc	U€Acc (hgd)
Launch Date	02 Jan 2013	31 Oct 2013	31 Oct 2013
NAV	£21.88	\$14.23	€14.23
ISIN	IE00B8GQ0T69	IE00BFRSYJ83	IE00BFRSYK98
SEDOL	B8GQ0T6	BFRSYJ8	BFRSYK9
Bloomberg	JGLSUPA	JGLSUAU ID	JGLSUAE ID
Morningstar overall rating	★★★★★	★★★★★	★★★★★

#### Fee Details

	U£acc	U\$Acc	U€Acc (hgd)
Initial Charge	-	-	-
Exit Charge	-	-	-
Management Fee	0.80%	0.80%	0.80%
Switching Fee	-	-	-
Total Expense Ratio	0.98	0.99	0.98

#### Risk Characteristics<sup>†</sup>

	U£acc	Benchmark Index
Alpha	4.01	-
Beta	1.28	-
R-squared	74.60	-
Standard Deviation	17.44	11.95
Tracking error	9.54	-
Sharpe Ratio	1.17	0.98
Information ratio	0.77	-

#### Fund characteristics<sup>‡</sup>

Total number of holdings	94
Portfolio turnover rate	57.6%
Weighted average market cap (US\$ b)	\$49.1
(€ b)	€45.1
Median market cap (US\$ b)	\$29.7
(€ b)	€27.3
Active share	60.20

<sup>†</sup>Source: Morningstar. Three years trailing using Citigroup 3-month T-Bill as the risk free rate.

<sup>o</sup>Source: Janus.

**Top ten holdings (%)**

Amgen Inc	3.7
AbbVie Inc	3.2
Celgene Corp	3.1
Bristol-Myers Squibb Co	2.9
Allergan plc	2.7
Aetna Inc	2.6
Boston Scientific Corp	2.5
Universal Health Services Inc	2.4
Teva Pharmaceutical Industries Ltd (ADR)	2.4
Pfizer Inc	2.4
<b>Total</b>	<b>28.0</b>

**Industry Breakdown (%)**

Biotechnology	35.14
Pharmaceuticals	33.24
Health Care Equipment	10.19
Health Care Services	4.94
Health Care Facilities	4.45
Managed Health Care	4.36
Health Care Distributors	2.41
Health Care Technology	2.20
Life Sciences Tools & Services	1.10
Health Care Supplies	0.34

**Top country breakdown (%)**

United States	78.35
United Kingdom	5.86
France	4.21
Switzerland	3.43
Israel	2.44
Denmark	2.11
Germany	0.97
Japan	0.83
Canada	0.42

**Market capitalisation (%)**

Over \$100 billion	16.71
\$50 to < \$100 billion	19.34
\$10 to < \$50 billion	27.08
\$5 to < \$10 billion	11.66
\$1 to < \$5 billion	13.24
\$500 million to < \$1 billion	6.38
\$250 to < \$500 million	0.80
\$100 to < \$250 million	0.69
< \$100 million	0.42
N/A	2.05

**Asset allocation (%)**

<b>Equities</b>	<b>98.32</b>
US Common Stock	78.01
Non-US Common Stock	20.31
<b>Total Fixed Income</b>	<b>0.29</b>
Convertibles	0.29
Cash & Equivalents	1.34

Source: Janus

**Important information**

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**Find out more**

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