



JANUS

Janus US Fund

Todos los datos a 28 febrero 2017
www.janusinternational.com

Clase de acciones A

Renta variable estadounidense

Equilibrar el potencial riesgo/ganancia con un enfoque moderado

Creemos que el mercado a menudo infravalora a compañías con un crecimiento previsible debido a la falta de comprensión sobre el valor del crecimiento de larga duración, la transición del ciclo de vida de la empresa o la calidad y los incentivos de la gerencia. Creemos que la compra de empresas infravaloradas con fuertes posiciones competitivas y flujos de caja predecibles nos permitirá superar el indicador de referencia y a los competidores a lo largo del tiempo con una menor volatilidad. Realizamos investigaciones en profundidad y nos centramos en la estrategia a largo plazo de la compañía, con una visión generada de forma independiente a partir de conversaciones con la gerencia, para identificar a las empresas con un crecimiento previsible en sectores atractivos con valoraciones razonables.

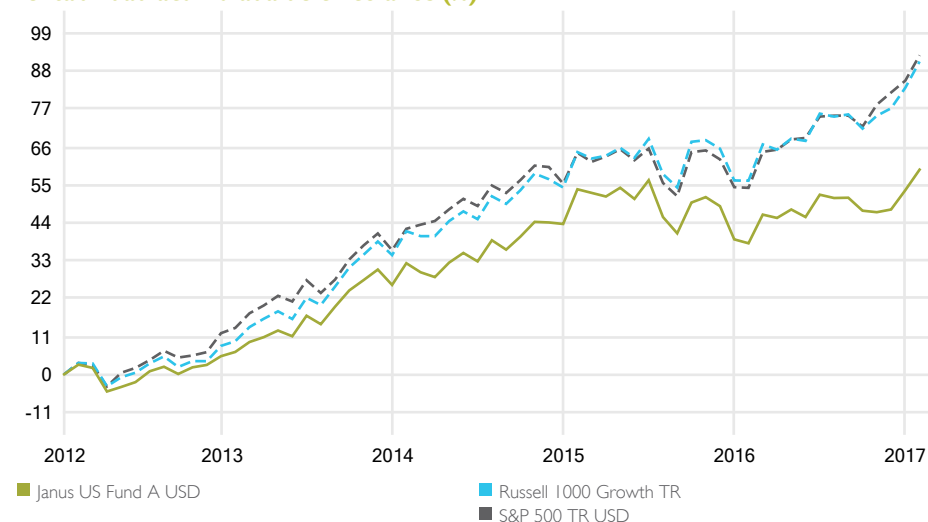
Rentabilidad Anualizada

	1 A	3 A	5 A	10 A	2016	2015	2014	2013	2012	Desde el inicio A\$acc
A\$acc clase	15,49	6,43	9,78	-	-0,65	3,28	10,48	26,96	15,92	9,78
Índice	22,15	10,47	13,79	-	7,08	5,67	13,05	33,48	15,26	14,85
Índice de secundario	24,98	10,63	14,01	-	11,96	1,38	13,69	32,39	16,00	14,42
Media de categoría A\$acc	20,19	6,59	11,08	-	2,51	2,74	9,72	33,03	13,51	11,95
Rango percentil A \$acc	82	52	70	-	71	47	46	91	25	-

Rentabilidad acumulada (%)

	1 M	3 M	YTD	1 A	3 A	5 A	10 A	Desde el inicio A\$acc
A\$acc clase	3,88	8,40	7,82	15,49	20,54	59,42	-	81,90
Índice	4,15	9,00	7,66	22,15	34,81	90,81	-	143,20
Índice de secundario	3,97	8,04	5,94	24,98	35,42	92,63	-	137,46
Rango percentil A \$acc	36	41	44	82	52	70	-	-

Rentabilidad acumulada de cinco años (%)



El rendimiento pasado no garantiza resultados futuros. Fuente: Morningstar.

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Puntos clave

- Cartera de crecimiento con posiciones moderadas y gran capitalización centrada en acciones de alta calidad y crecimiento de larga duración
- Énfasis en encontrar empresas de industrias atractivas con crecimiento previsible y sostenible, una estrategia atractiva a largo plazo y valoraciones interesantes
- Fondo emblemático con 40 años de historia en la gestión con este estilo

Riesgos Principales

- Riesgo de inversión
- Concentración de las inversiones
- Riesgos de la inversión en instrumentos financieros derivados

Datos sobre el Fondo^o

Gestor de cartera	Barney Wilson; Jean Barnard, CFA
Mandato en el fondo	12 May 2011; 31 Dec 2015
Divisa de referencia	USD
Sede	Irlanda
Índice de referencia	Russell 1000 Growth TR
Índice de secundario	S&P 500 TR USD
Categoría	US Large-Cap Growth Equity
Total de activos netos (Mills. de USD)	\$1,9
(Mills. de EUR)	€1,8
Negociación	Una vez al día

	A\$acc
Lanzamiento	30 Sep 2010
Valor liquidativo	\$18,19
ISIN	IE00B4L9W633
SEDOL	B4L9W63
Bloomberg	JUSFAUA
Calificación global de Morningstar	★★★

Características de riesgo en comparación con el índice[†]

	A\$acc	Índice
Alfa	-3,56	-
Beta	0,98	-
R2	94,39	-
Desviación estándar	11,22	11,09
Error de seguimiento	2,66	-
Coefficiente Sharpe	0,60	0,94
Coefficiente de información	-1,52	-

Características del fondo[‡]

Número total de participaciones	80
Tasa de rotación de la cartera	50,24%
Capitalización de mercado media ponderada (Miles de mills. de USD)	\$149,1
(Miles de mills. de EUR)	€140,3
Capitalización de mercado media (Miles de mills. de USD)	\$33,8
(Miles de mills. de EUR)	€31,8
Active share	65,04

^oFuente: Janus. Se podrá aplicar una comisión por operaciones a corto plazo al abandonar el Fondo conforme a las disposiciones del folleto.

Las diez principales participaciones (%)

Alphabet Inc	5,3
Microsoft Corp	5,0
Amazon.com Inc	3,2
salesforce.com Inc	2,9
Adobe Systems Inc	2,4
Apple Inc	2,3
Facebook Inc	2,3
Altria Group Inc	2,3
General Dynamics Corp	1,8
American Tower Corp	1,7
Total	29,1

Desglose por sector (%)

Tecnología de la información	37,13
Asistencia sanitaria	14,93
Bienes de consumo discrecional	14,23
Industria	11,56
Bienes de consumo básico	6,48
Real Estate	3,28
Finanzas	2,30
Materias primas	1,28
Energía	0,90
Servicios de telecomunicaciones	0,59
Efectivo/equivalentes similares al efectivo	7,32

Principales participaciones países (%)

Estados Unidos	90,07
Reino Unido	1,51
Canadá	0,63
China	0,47

Capitalización de mercado (% de valores)

> 100.000 millones de USD	30,68
Entre 50.000 y 100.000 millones de USD	18,51
Entre 10.000 y 50.000 millones de USD	27,96
Entre 5.000 y 10.000 millones de USD	14,09
Entre 1.000 y 5.000 millones de USD	1,44

Asignación de activos (%)

Las acciones ordinarias EE.UU.	90,06
Non-US acciones ordinarias	2,62
Efectivo/equivalentes similares al efectivo	7,32

Fuente: Janus.

Información importante

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