

Japan Opportunities Fund A2 USD

Fund facts at 30 April 2021

Structure

Luxembourg SICAV

Fund manager

Junichi Inoue

Fund Launch date

1 July 1985

Share class launch date

31 July 1985

Base currency

JPY

Benchmark

Tokyo SE First Section Index (TOPIX)

Minimum investment (USD)

2,500

Fund size (JPY)

4.15bn

NAV (USD)

A2 : 22.08

Trading Frequency

Daily

Codes

A2 USD (Accumulation Share)

ISIN: LU0011889929

Bloomberg: HENJPDI LX

Ratings

Morningstar rating: ★★★★★

Source: Morningstar, at 30 April 2021

Published NAV

www.janushenderson.com

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High Water Mark principle, please refer to the offering documents for details

Initial Charge: Up to 5%

- The Fund primarily invests at least 80% in equity or equity related instruments of Japanese companies.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, options, forwards and warrants) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risk). The Fund may use FDIs to reduce risk and to manage the Fund more efficiently.
- The Fund's investments are concentrated in Japan and may subject to higher concentration risk.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

Investment Objective and Strategy

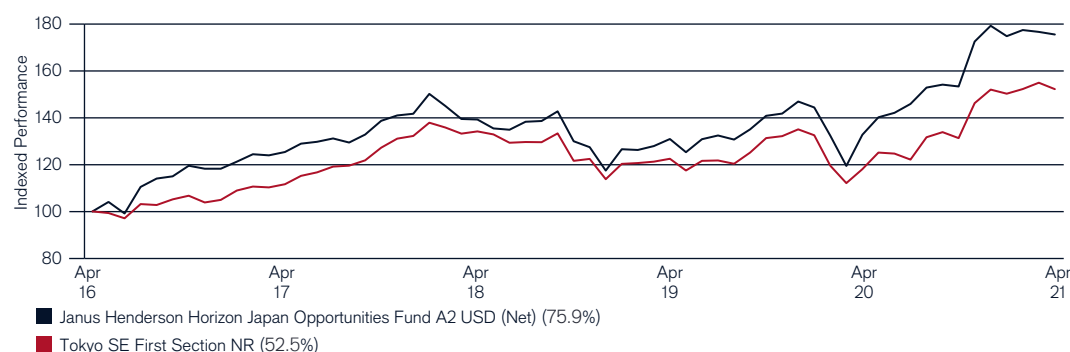
The Fund aims to provide capital growth over the long term. The Fund invests at least 80% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of Japanese companies, of any size, in any industry.

Additional Information

Effective 1 April 2015, the benchmark of the Fund was changed from MSCI Japan Index to Tokyo SE First Section Index (TOPIX). The Fund's investment policy was changed effective 1 April 2015.

Performance in USD

Percentage growth, 30 Apr 16 to 30 Apr 21.



Source: at 30 April 2021. ©2021 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance			Discrete year performance		
% change	A2	Index	% change	A2	Index
1 month	-0.6	-1.8	2020	22.1	12.6
YTD	-2.1	0.1	2019	25.2	18.8
1 year	32.4	29.1	2018	-17.2	-14.0
5 years	75.9	52.5	2017	19.9	26.1
Since inception	351.7	609.0	2016	8.9	3.1

Source: at 30 April 2021. ©2021 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

Source: at 31 December 2020. ©2021 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

Past performance is not a guide to future performance.

Japan Opportunities Fund A2 USD

(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Sony Group	6.4	Japan	98.1	Consumer Discretionary	20.5
Toyota Motor	6.4	Cash	1.9	Information Technology	19.4
SoftBank Group	6.1			Industrials	19.0
Shin-Etsu Chemical	5.4			Communication Services	13.3
Tokio Marine	4.9			Financials	9.0
Nintendo	4.4			Health Care	7.4
Mitsubishi	4.2			Materials	5.4
Daiichi Sankyo	4.0			Consumer Staples	2.8
Renesas Electronics	3.9			Cash	1.9
Olympus	3.4			Real Estate	1.4
Total number of positions	30				

Important Information

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund.

Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission ("SFC"). This document has not been reviewed by the SFC.

The content herein is produced for information purposes only and does not constitute investment advice or as an offer to sell, buy or a recommendation for any security. Janus Henderson Investors is not responsible for any unlawful distribution of this document to any third parties, in whole or in part, and do not make any warranties with regards to the results obtained from its use. In preparing this document, Janus Henderson Investors has reasonable belief to rely upon the accuracy and completeness of all information available from public sources. **Past performance is no guarantee of future results. Investing involves risk, including the possible loss of principal and fluctuation of value.**

Janus Henderson Horizon Fund is an open ended investment company incorporated in Luxembourg as a société d'investissement à capital variable ("SICAV") on 30 May 1985. Investors are warned that they should only make their investments based on the most recent offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. 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. 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. Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification.

Portfolio holdings are subject to change without notice.

©2021 Morningstar. All Rights Reserved. Janus Henderson is a trademark of Janus Henderson Group plc or one of its subsidiary entities. ©Janus Henderson Group plc.