

INTECH US CORE FUND

A USD Acc - All data as at 31 October 2018

Janus Henderson
INVESTORS

Large-Cap U.S. Equities With Style Consistency

The Fund seeks to provide both excess returns and dependable exposure to the U.S. large-cap asset class through dynamic stocklevel portfolio rebalancing and a focus on stocks with high relative price movements and low correlations. This mathematical investment process is disciplined, repeatable and results in portfolios that are diversified and style-consistent.

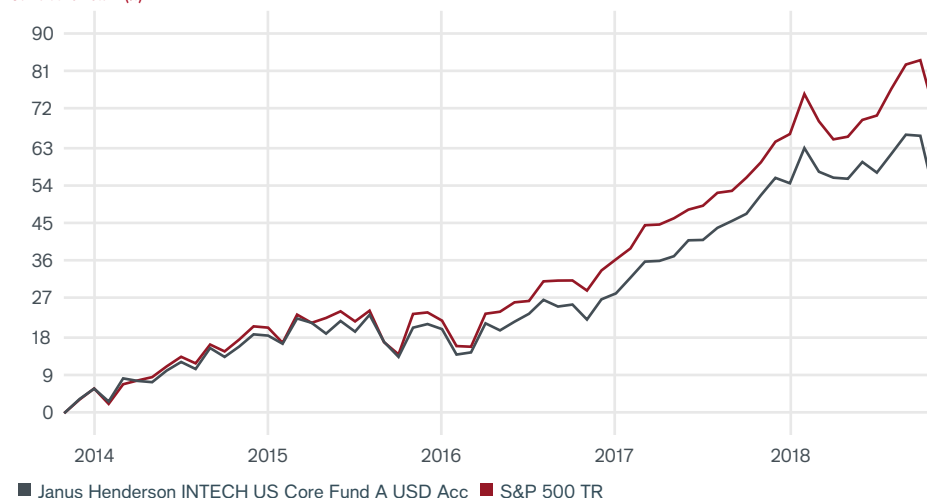
Annualized Performance (%)

	1 Yr	3 Yrs	5 Yrs	10 Yrs	2017	2016	2015	2014	2013	Since Inception	
										A\$acc	A€acc(hgd)
A\$acc share class	-0.28	7.96	8.61	11.08	20.39	7.09	1.31	11.94	32.21	8.46	-
A€acc(hgd) share class	-3.29	5.60	7.04	9.59	17.61	5.38	0.80	11.80	31.45	-	7.27
Benchmark Index	7.35	11.52	11.34	13.24	21.83	11.96	1.38	13.69	32.39	9.59	-

Cumulative Performance (%)

	1 M	3 M	YTD	1 Yr	3 Yrs	5 Yrs	10 Yrs	Since Inception	
								A\$acc	A€acc(hgd)
A\$acc share class	-8.77	-6.35	-2.11	-0.28	25.85	51.16	185.89	252.50	-
A€acc(hgd) share class	-9.01	-7.04	-4.56	-3.29	17.76	40.49	149.79	-	197.00
Benchmark Index	-6.84	-3.25	3.01	7.35	38.70	71.11	246.68	314.45	-

Cumulative Return (%)



Past performance is no guarantee of future results. Performance is on a net of fees basis. Source: Morningstar. Basis: total returns, NAV to NAV in USD, with income reinvested. The ongoing charge figure is a single figure that represents the charges you'll pay over a year for the length of time you hold your investment. It is usually stated as a percentage of the fund value. It can typically range from 0.25% to 2.5% each year. The entry charges shown are the maximum figures. In some cases you might pay less. You can find out your actual charges from your financial adviser.

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Key points

- Broad Exposure to U.S. Large Caps: The Fund seeks to provide both excess returns and dependable exposure to the U.S. large-cap asset class. Intech utilises a unique combination of dynamic stock-level rebalancing, portfolio-level risk management and a focus on stocks with high relative price movements and low correlations.
- 30+ Years of Disciplined Investing: Our mathematical investment process is disciplined, repeatable and provides style-consistent portfolios. Intech is one of the largest institutional quantitative equity managers in the world.
- Core Holding: The Fund seeks net-of-fee total returns above the respective benchmark without concentration or high beta risks. Since the process is different from traditional fundamental or quantitative strategies, excess returns tend to be less correlated, which may provide additional diversification in an overall portfolio.

Key risks

- Investment Risk
- Proprietary Trading Model Risk
- Concentration of Investments

Fund Facts

Portfolio Manager	Adrian Banner, Ph.D.; Vassilios Papathanakos, Ph.D.; Philip Whitman, Ph.D.; Joseph Runnels, CFA
Tenure on Fund	25 Apr 2003; 1 Oct 2006; 8 Nov 2012
Base Currency	USD
Domicile	Ireland
Benchmark Index	S&P 500 TR
Category	US Large Cap Blend Equity
Fund Size (US\$M)	\$75.4
(in EUR)	€66.6
Dealing	Daily

	A\$acc	A€acc(hgd)
Launch Date	25 Apr 2003	25 Apr 2003
NAV	\$35.25	€29.70
ISIN	IE0032746863	IE0032746970
SEDOL	B2NF4K3	B1DL039
Bloomberg	JANRMAD	JANRMAE
Morningstar overall rating	★★★	★★★

Risk characteristics [†]

	A\$acc	Benchmark Index
Alpha	-3.08	-
Beta	0.99	-
R-squared	88.73	-
Standard Deviation	9.82	9.39
Tracking error	3.31	-
Sharpe Ratio	0.73	1.11
Information ratio	-1.07	-

Fund Characteristics

Total Number of Holdings	230
Portfolio Turnover Rate	145.87%
Weighted Avg. Market Cap (US\$B)	\$53.5
(€B)	€47.2
Median Market Cap (US\$B)	\$19.0
(€B)	€16.8
Active share	74.16

Charges

Entry Charge (Maximum up to)	5.00%
Exit Charge	0.00%
Ongoing charge	1.73%

Top 10 Holdings (%)

Amphenol Corp
Boeing Co
CME Group Inc
Estee Lauder Cos Inc
Intuitive Surgical Inc
Mastercard Inc
NextEra Energy Inc
Progressive Corp
S&P Global Inc
T Rowe Price Group Inc
Total

18.3

Sector Breakdown (%)

Information Technology	20.50
Financials	16.42
Health Care	12.90
Consumer Discretionary	12.11
Industrials	11.92
Energy	6.33
Real Estate	5.98
Consumer Staples	4.46
Utilities	3.82
Communication Services	3.33
Materials	1.95
Cash & Equivalents	0.28

Market Capitalization (%)

Over \$100B	10.50
\$25B to \$100B	42.67
\$15B to \$25B	24.10
\$2B to \$15B	22.45

Asset Allocation (%)

US Common Stock	99.72
Cash & Equivalents	0.28

Source: Janus Henderson Investors

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