

JAPANESE SMALLER COMPANIES FUND A2 USD

Fund facts at 31 October 2020

Structure

Luxembourg SICAV

Fund manager

Yunyoung Lee

Fund Launch date

1 August 1985

Share class launch date

30 August 1985

Base currency (Additional)

JPY (Hedged USD, USD)

Benchmark

Russell/Nomura Small Cap Index

Minimum investment (USD)

2,500

Fund size (JPY)

27.86bn

NAV (USD)

A2 : 62.33

Trading Frequency

Daily

Codes

A2 Hedged USD (Accumulation Share)

ISIN: LU0976556935

A2 USD (Accumulation Share)

ISIN: LU0011890265

Bloomberg: HENJSDI LX

Ratings

Morningstar rating: ★★★★★

Source: Morningstar, at 31 October 2020

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: 5%

- The Fund invests at least two-thirds in equities or equity-related instruments of small capitalisation Japanese companies falling within the bottom 25% of their relevant market by way of market capitalisation.
- 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

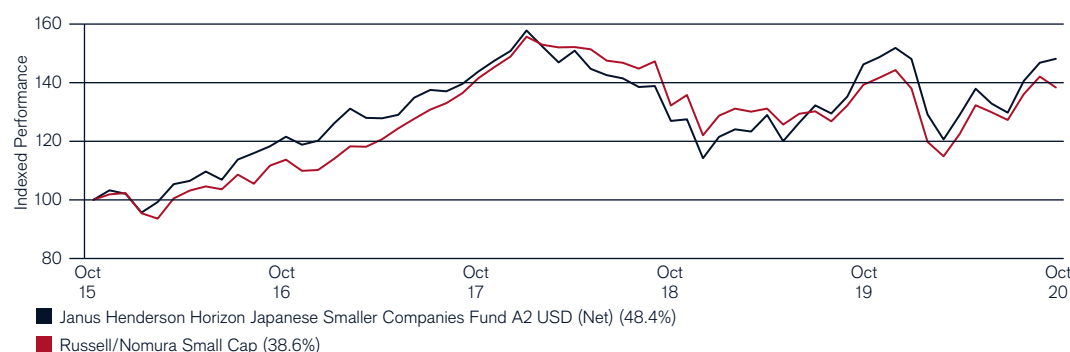
The Fund aims to provide capital growth over the long term. The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (equities) and equity-related securities of small capitalisation companies, in any industry, in Japan or derive a significant portion of their revenues from Japan.

Additional Information

Effective 1 November 2015, the benchmark of the Fund was changed from Tokyo SE Second Section Index to Russell/Nomura Small Cap Index.

Performance in USD

Percentage growth, 31 Oct 15 to 31 Oct 20.



Source: at 31 October 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance % change			Discrete year performance % change		
	A2	Index		A2	Index
1 month	0.9	-2.6	2019	33.2	18.3
YTD	-2.5	-4.1	2018	-24.4	-18.1
1 year	1.3	-0.7	2017	25.6	35.3
5 years	48.4	38.6	2016	17.8	7.7
Since inception	1,156.7	860.7	2015	17.0	10.2

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Past performance is not a guide to future performance.

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(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Toppan Forms	5.4	Japan	97.4	Industrials	21.2
Nichicon	4.6	Cash	2.6	Information Technology	20.5
Aiful	4.6			Consumer Discretionary	13.5
Nippon Soda	4.6			Materials	13.5
Central Glass	4.4			Communication Services	11.0
Septeni	4.2			Financials	7.9
S Foods	4.1			Health Care	5.1
Konami	3.9			Consumer Staples	4.1
Nippon Electric Glass	3.8			Cash	2.6
Kura Sushi	3.5			Energy	0.7
Total number of positions	44				

Important Information

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Investors are warned that they should only make their investments based on the most recent Fund's 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.

Investment involves risk. Past performance cannot guarantee future results. 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.

Portfolio holdings are subject to change without notice.

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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.

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