

# JAPAN OPPORTUNITIES FUND A2 USD

## Fund facts at 30 November 2020

### 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)

4.18bn

### NAV (USD)

A2 : 21.70

### Trading Frequency

Daily

### Codes

A2 USD (Accumulation Share)

ISIN: LU0011889929

Bloomberg: HENJPD1 LX

### Ratings

Morningstar rating: ★★★★★

Source: Morningstar, at 30 November 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 primarily invests at least 80% in equity or and 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

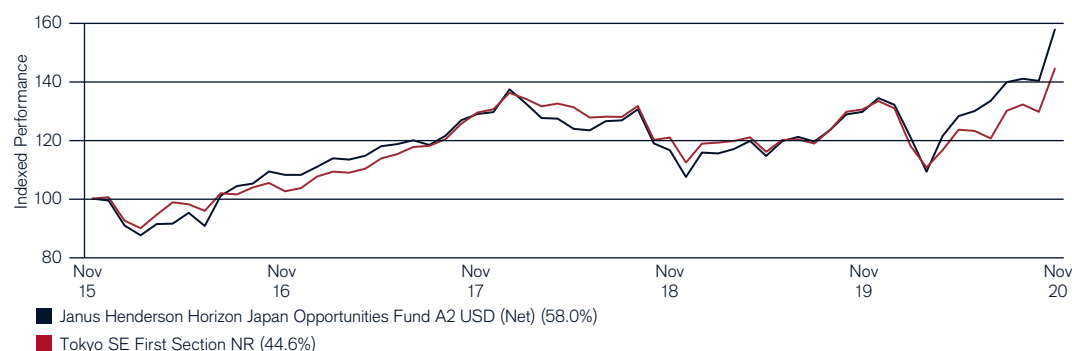
The Fund aims to provide capital growth over the long term. The Fund invests at least 80% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of Japanese companies, of any size, in any industry.

### 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 Nov 15 to 30 Nov 20.



Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2	Index
1 month	12.6	11.4
YTD	17.5	8.3
1 year	21.8	10.7
5 years	58.0	44.6
Since inception	337.5	581.0

Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

Discrete year performance % change	A2	Index
2019	25.2	18.8
2018	-17.2	-14.0
2017	19.9	26.1
2016	8.9	3.1
2015	13.2	11.3

Source: at 31 December 2019. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

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**Past performance is not a guide to future performance.**

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(continued)

Janus Henderson  
INVESTORS

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Sony	6.5	Japan	94.7	Information Technology	20.2
SoftBank Group	5.4	Cash	5.3	Consumer Discretionary	18.9
Shin-Etsu Chemical	5.3			Communication Services	13.3
Daiichi Sankyo	5.0			Industrials	11.7
Tokio Marine	4.9			Financials	9.7
Nintendo	4.4			Health Care	8.3
TDK	4.2			Materials	5.3
Murata Manufacturing	3.8			Cash	5.3
Daikin Industries	3.5			Consumer Staples	5.2
Z	3.5			Real Estate	2.0
<b>Total number of positions</b>	<b>31</b>				

## Important Information

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Janus Henderson Horizon Fund (the "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 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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