

Institutional North American Index Opportunities Fund I Acc

Janus Henderson
INVESTORS

Fund facts at 30 April 2022

Structure

Open Ended Investment Company

Fund launch date

24 February 2006

Fund size (GBP)

510.76m

Index*

Solactive GBS North America
Customised Index

Index usage*

Target, Constraint, Comparator

Peer group benchmark**

IA North America Equity

Peer group benchmark usage

Comparator

Fund managers

Diversified Alternatives Team

Share class launch date

24 February 2006

Minimum investment

Lump sum £500,000

Subsequent £10,000

Regular saving -

Historic yield*

0.80%

Maximum initial charge

N/A

Ongoing charge AMC included

0.34%

Annual management charge (AMC)

0.30% pa

Performance fee

N/A

Ex-dividend dates (XD)

01-Nov, 01-May

Pay dates

31-Dec, 30-Jun

Codes

ISIN: GB00B00K2Z88

Sedol: B00K2Z8

Bloomberg: HENGEFI LN

Valor: 1962373

WKN: A2P2ZZ

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide a return, of at least that achieved by the Solactive GBS North America customised Index (the reference index) +0.5% per annum, before the deduction of charges, over any 5 year period.dd

The Fund invests at least 80% of its assets in shares (also known as equities) of companies, of any size, in any industry, which are included in the reference index.

The Fund may also invest in other assets including bonds, Collective Investment Schemes (including those managed by Janus Henderson), cash and money market instruments, and may use derivatives (complex financial instruments), including total return swaps, with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

The Fund is in part passively managed as its investments in at least 80% of its assets within shares of the reference index seek to replicate the components of the reference index. The components of the reference index will not be identically replicated, and this can lead to differences in performance. The 'customised' aspect of the reference index indicates that its performance is adjusted to reflect the actual tax rates applicable to dividend income received by the fund.

Additional information

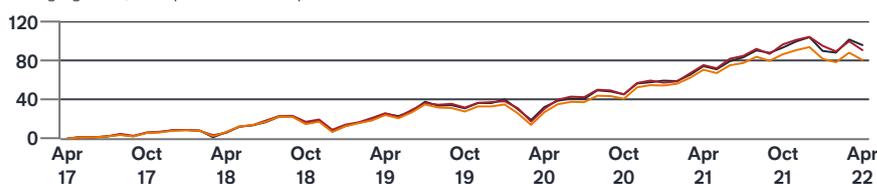
From 31 October 2020, the Benchmark changed to the Solactive GBS North America customised Index from the FTSE customised North American Index, the Investment Objective & Policy also changed. Past performance shown before 31 October 2020 was achieved under circumstances that no longer apply.

Performance for the share class is calculated at 12pm and performance of the index is calculated as at close of business. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations.

Past performance does not predict future returns.

Cumulative Performance in (GBP)

Percentage growth, 30 Apr 2017 to 30 Apr 2022.



Source: at 30 Apr 2022. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

■ Janus Henderson Institutional North American Index Opportunities Fund I Acc (Net) (96.3%)
■ Solactive GBS North America customised Index (91.1%)
■ IA North America (80.9%)

Performance %	I (Net)	Index	Peer group
1 month	-2.9	-4.6	-4.0
YTD	-4.0	-6.7	-6.9
1 year	12.4	8.8	5.8
3 years (annualised)	16.1	14.8	13.3
5 years (annualised)	14.4	13.8	12.6
10 years (annualised)	15.7	15.7	14.5
Since inception 30 Sep 2004 (annualised)	-	11.9	10.5

Source: at 30 Apr 2022. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	I (Net)	Index	Peer Group
31 Mar 2021 to 31 Mar 2022	21.9	19.7	15.9
31 Mar 2020 to 31 Mar 2021	39.1	42.3	42.5
31 Mar 2019 to 31 Mar 2020	0.0	-3.1	-3.9
31 Mar 2018 to 31 Mar 2019	17.5	17.1	15.8
31 Mar 2017 to 31 Mar 2018	-1.5	1.0	0.4

Source: at 31 Mar 2022. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.

See next page for breakdowns and risks.

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(continued)

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Top 10 holdings	(%)	Top 10 sectors	(%)
Apple	4.1	Technology	20.4
Janus Henderson Global Multi-Strategy Fund Z2	4.1	Financials	19.8
Microsoft	3.3	Health Care	12.4
Alphabet	2.1	Consumer Discretionary	12.0
Amazon.com	1.7	Industrials	11.1
UnitedHealth Group	1.2	Consumer Staples	5.6
Johnson & Johnson	1.2	Energy	4.6
Tesla	1.1	Utilities	3.1
Procter & Gamble	1.0	Telecommunications	2.8
Exxon Mobil	0.9	Real Estate	2.7
Total number of positions	875	Cash	-11.8

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Shares/Units can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share/unit class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.
- Returns from investing in index enhancing opportunities may vary over time relative to the reference index. The managers do not, however, seek to take high levels of risk and investors should therefore expect the typical level of enhancement of returns to be low. The deduction of ongoing charges and transaction costs means the fund can be expected to underperform the reference index. Strategies aimed at enhancing returns depend on the manager skill and decision-making; this therefore carries the risk of underperformance if unsuccessful decisions are made.

General risks

- Past performance does not predict future returns.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at www.janushenderson.com

Important information

¹ If index usage refers to a "target" please read the objective and investment policy section within this document for the definition of the fund's performance target. Fund size at 12pm on last business day of month. All ongoing charges stated are as per latest published report and accounts. Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at <http://www.janushenderson.com>.

² Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. ³ Index: The Solactive GBS North America customised Index is a measure of the combined performance of large and medium sized companies from North American stock markets. It forms the basis of the Fund's performance target. ⁴ Peer group benchmark: The Investment Association (IA) groups funds with similar geographic and/or investment remit into sectors. The Fund's ranking within the sector (as calculated by a number of data providers) can be a useful performance comparison against other funds with similar aims. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund.

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