

GLOBAL EQUITY MARKET NEUTRAL FUND

An attractive diversifier

A long/short equity market neutral portfolio that seeks positive absolute returns regardless of market conditions. We believe by combining fundamental stock picking with a quantitative portfolio construction and systematic risk management framework, we can help to diversify returns drivers and minimise unintended risks.

Why invest in the fund



Market neutral

Our market neutral approach removes over-reliance on directionality, and an active equity long-short construct can deliver alpha from both winners and losers.



Best ideas

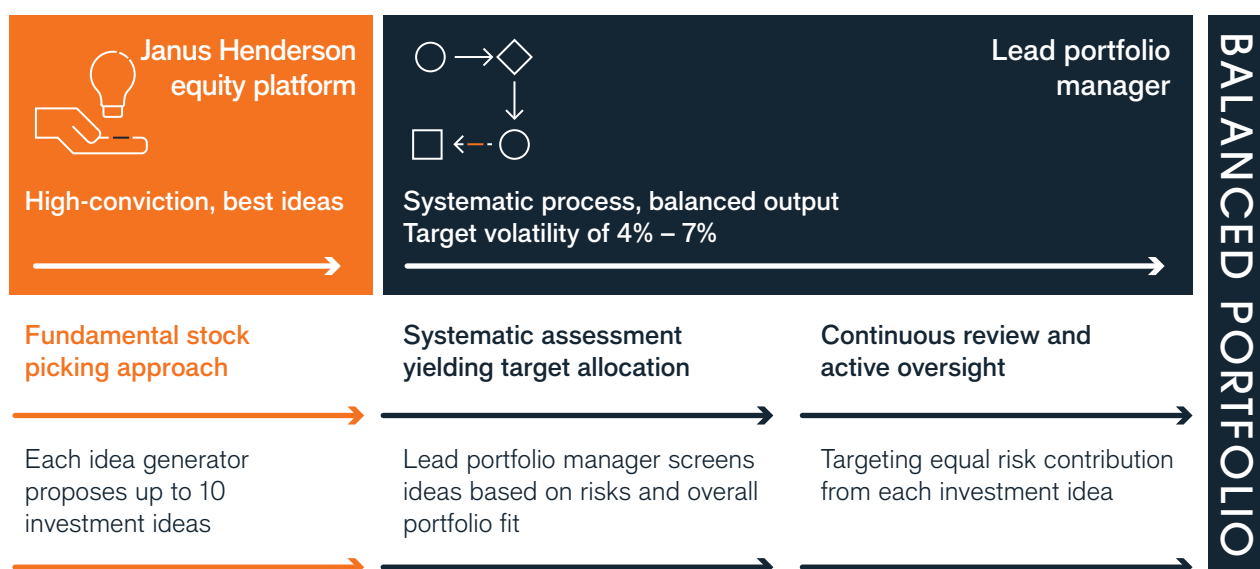
Stock picking experts from across the firm provide fundamentally researched, high-conviction ideas, diversified by region, sector and style. Ideas consist of a long and short idea linked by an investment thesis.



Quantitative construction

The lead portfolio manager applies systematic portfolio construction focused on capturing pure alpha and effectively allocating risk. We believe blending different investment styles and processes can deliver absolute returns across various market environments.

Building a balanced portfolio



Note: There is no assurance the stated objectives will be met.

**Steve Johnstone, CFA**

- Portfolio Manager since 2017
- Industry since 1991


Portfolio management

Fund facts

Structure	SICAV
Inception date	1 February 2017
AUM	\$336.0m (as at 31 December 2020)
Performance target	To outperform the US Base Rate, after the deduction of charges, over any 3 year period.
Typical number of positions	60 – 80 ideas (120 – 160 single positions)
Investment approach	Long/Short market neutral
Regional exposure	Global
Net exposure	+/-5% (hard limit of +/-10%)
Target beta	Nil (relative to the MSCI World Index)
Base currency	USD

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

Role in a diversified portfolio

Portfolio position	 Liquid alternative Market-neutral exposure
Portfolio implementation	<ul style="list-style-type: none"> ▪ Diversifier
What this offers investors	<ul style="list-style-type: none"> ▪ Targets positive absolute returns ▪ Seeks low correlation and beta to equities ▪ Targeted volatility (4 – 7%)

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Important Information:

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The Janus Henderson Fund (the "Fund") is a Luxembourg SICAV incorporated on 26 September 2000, managed by Henderson Management S.A. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Issued in Europe by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg. no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), Henderson Equity Partners Limited (reg. no. 2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg. no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). A copy of the Fund's prospectus, key investor information document, articles of incorporation, annual and semi-annual reports can be obtained free of cost from the Fund's registered office in Luxembourg: 2 Rue de Bitbourg, L-1273 Luxembourg, in Germany: Janus Henderson Investors, Tower 185, Friedrich-Ebert-Anlage 35-37, 60327 Frankfurt am Main, in Austria: UniCredit Bank Austria, Schottengasse 6-8, 1010 Wien, in Spain: offices of the Spanish distributors, a list of which may be obtained at www.cnmv.es (Janus Henderson Fund is registered with the CNMV under number 259. The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A.); in Belgium: Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; in Singapore: Singapore Representative: Janus Henderson Investors (Singapore) Limited, 138 Market Street, #34-03/04 CapitaGreen, Singapore 048946; and in Switzerland from the Swiss representative: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, CH- 8002 Zurich who are also the Swiss Paying Agent.