

## Janus Henderson Global Technology

Designed to provide investors with exposure to the strong thematic trends driving the technology sector. Bottom-up, index-aware, focused strategy seeking to deliver consistent risk-adjusted returns.

### Case for the Technology sector:

Why technology is taking share of the economy?

#### Demographic shifts driving adoption



For each generation technology is more embedded in their everyday lives. Levels of adoption vary:

- Digital refugees
- Digital immigrants
- Digital natives

#### Exponential growth = evolution



Tech products are:

- Faster
- Better
- Cheaper

This is driving sector growth and shareholder returns

#### Reshaping the economic model



Technology "waves" provide solutions to social needs, leading to Tech reshaping the old economy

#### Powerful secular themes



- Artificial intelligence
- Payment digitisation
- Internet transformation, winner takes most
- Next generation infrastructure

### Why Janus Henderson for Global Technology?



#### We navigate the hype cycle

- Understanding strong barriers to entry
- Realistic organic growth assessment



#### Integrated risk management

- Liquidity, thematic risks closely monitored
- 99% of the fund can be liquidated in 5 days



#### ESG embedded in investment process

- Value-added approach incorporating environmental, social and governance analysis



#### Valuation discipline

- Bottom-up approach with in-house stock rating
- Focused portfolio of c.50 stocks
- Identify mispriced long-term growth



#### Experience and scale

- UK-based team with over 80 years' investment experience
- One of Europe's largest franchises with deep sector knowledge

Source: Janus Henderson Investors, as at 30 June 2018. This document relates to the UK-based Janus Henderson Global Technology Team.

# Did you know?



Time it took to reach a market audience of 50 million<sup>1</sup>

**19 days** Pokémon GO<sup>2</sup> **13yrs** TV

**2yrs** Facebook **75yrs** Phone



**90%**

of the world's data was created in the **past 2 years**<sup>3</sup>



Approximately

**4bn people**

are not online yet<sup>4</sup>



**28bn**

Devices connected to the internet by 2021<sup>5</sup>

## DRAM PRICE DEFLATION

At 1974 prices, the Dram(2G) chip in today's iPhone would have cost<sup>6</sup>

**US\$162m**



**63,000**

Google searches per second = **5.5bn per day!**<sup>7</sup>

Source: <sup>1</sup> gkofiannan.com, <sup>2</sup> Sensortower.com, <sup>3</sup> IBM, as at 2015, <sup>4</sup> Internetworldstats, <sup>5</sup> Ericsson mobility report, <sup>6</sup> Bernstein as at 28 Feb 2017, <sup>7</sup> Estimates, Searchengineland.com.

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

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.

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