

# Japanese Smaller Companies Fund A2 USD

## Fund facts at 30 April 2023

### Structure

Luxembourg SICAV

### Fund manager

Yunyoung Lee, CFA

### 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)

45.66bn

### NAV (USD)

A2 : 64.22

### 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, Europe OE

Japan Small/Mid-Cap Equity,

at 30 April 2023

### 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: Up to 5%

- The Fund's investments in equities are subject to equity securities risk due to fluctuation of securities values.
- Investments in the Fund involve general investment, currency, liquidity, hedging, market, economic, political, regulatory, taxation, securities lending related, reverse repurchase transactions related, financial, interest rate and small/ mid-capitalisation companies related risks. In extreme market conditions, you may lose your entire investment.
- The Fund may invest in financial derivatives instruments to reduce risk and to manage the Fund more efficiently. This may involve counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risks and the Fund may suffer significant losses.
- The Fund's investments are concentrated in small/mid-capitalisation companies in Japan and may be more volatile.
- The Fund may charge performance fees. An investor may be subject to such fee even if there is a loss in investment capital.
- 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

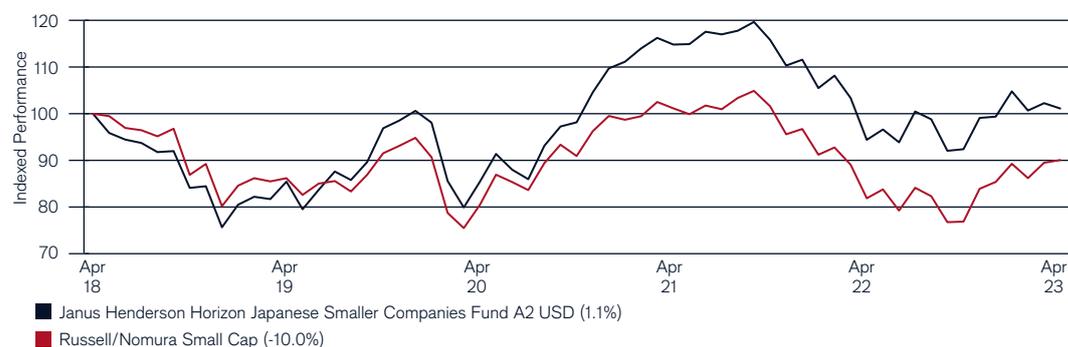
The Fund aims to provide capital growth over the long term. The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (equities) and equity-related securities of small capitalisation companies, in any industry, in Japan or derive a significant portion of their revenues 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, 30 Apr 18 to 30 Apr 23.



Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2	Index
1 month	-1.1	0.7
YTD	1.8	5.5
1 year	7.1	10.1
5 years	1.1	-10.0
Since inception	1194.8	851.6

Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested.

Discrete year performance % change	A2	Index
2022	-11.0	-11.8
2021	1.7	-2.8
2020	9.1	5.0
2019	33.2	18.3
2018	-24.4	-18.1

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

# Japanese Smaller Companies Fund A2 USD

(continued)

Top 10 holdings	(%)	Country/region breakdown	(%)	Sector breakdown	(%)
Asahi Intecc	3.7	Japan	96.6	Industrials	29.8
Ibiden	3.7	Cash	3.4	Technology	19.2
Daio Paper	3.4			Health Care	11.4
Harmonic Drive Systems	3.2			Consumer Discretionary	11.2
Tsuruha	3.0			Consumer Staples	10.1
CyberAgent	3.0			Financials	5.7
Noritake	3.0			Basic Materials	4.7
SG	2.9			Cash	3.4
Central Security Patrols	2.8			Real Estate	2.3
Nitto Boseki	2.7			Telecommunications	2.1
<b>Total number of positions</b>	<b>59</b>				

## Important Information

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088.

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