



Janus US Twenty Fund

Toutes les données sont au 31 janvier 2017
www.janusinternational.com

Part A

Actions américaines

Portefeuille ciblé cherchant à identifier des valeurs dotées d'un avantage concurrentiel

Nous sommes convaincus de pouvoir surperformer, à terme, notre indice de référence et nos pairs en investissant avec conviction dans des valeurs de croissance dominantes, possédant un pouvoir de fixation des prix et offrant des opportunités de croissance sur plusieurs années. Nous concentrons notre analyse sur d'excellents modèles économiques qui affichent un rendement des capitaux élevé, d'importants flux de trésorerie et une valorisation attrayante. Nous gérons un portefeuille concentré qui exploite les idées les plus attrayantes de l'équipe de recherche sur le segment des valeurs de croissance de grande capitalisation.

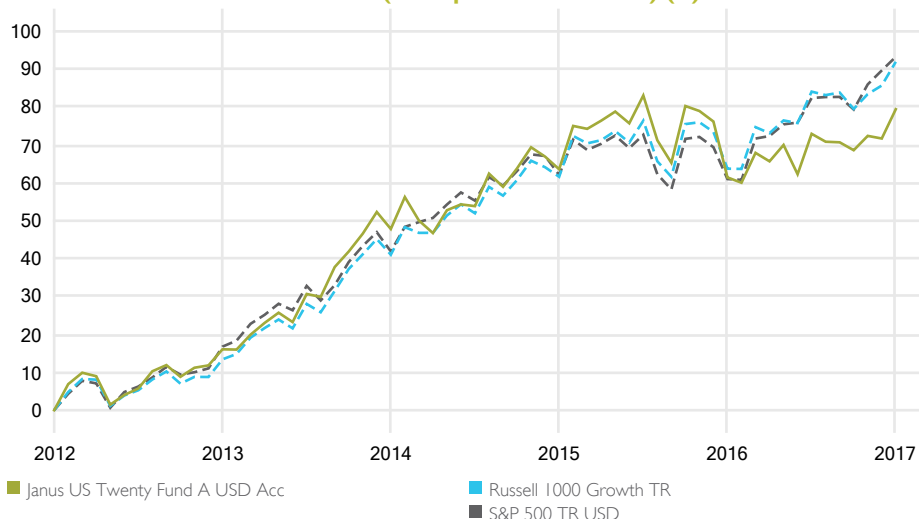
Performance annualisée (%)

	1 an	3 ans	5 ans	10 ans	2016	2015	2014	2013	2012	Depuis création	
										A\$acc	A€acc (hgd)
A\$acc cat. de part	11,15	6,67	12,40	6,83	-2,54	5,56	9,59	36,21	21,39	4,76	-
A€acc (hgd) cat. de part	9,15	5,87	11,64	5,68	-4,13	5,20	9,45	35,55	20,63	-	1,85
Indice	17,23	10,82	13,93	8,42	7,08	5,67	13,05	33,48	15,26	4,41	2,42
Indice secondaire	20,04	10,85	14,09	6,99	11,96	1,38	13,69	32,39	16,00	5,46	4,14
Moyenne de la catégorie A\$acc	16,05	7,25	11,52	5,93	2,51	2,74	9,72	33,03	13,51	4,85	-
Classement en percentile A\$acc	82	57	35	32	82	32	55	22	2	-	-

Performances cumulées (%)

	1 mois	3 mois	YTD	1 an	3 ans	5 ans	10 ans	Depuis création	
								A\$acc	A€acc (hgd)
A\$acc cat. de part	4,50	6,42	4,50	11,15	21,38	79,44	93,66	132,20	-
A€acc (hgd) cat. de part	4,30	5,87	4,30	9,15	18,66	73,40	73,79	-	36,80
Indice	3,37	6,93	3,37	17,23	36,10	91,96	124,39	118,69	50,49
Indice secondaire	1,90	7,76	1,90	20,04	36,20	93,28	96,46	161,78	100,04
Classement en percentile A\$acc	31	43	31	82	57	35	32	-	-

Performances cumulées sur 5 ans (ou depuis le lancement) (%)



La performance passée n'est pas le gage de la performance future. Source: Morningstar.

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En bref

- Portefeuille de forte conviction basé sur la recherche de valeurs de croissance de grande capitalisation.
- L'équipe de gestion recherche des entreprises sous-cotées dotées de protections face à leurs concurrentes, en mettant l'accent sur les valeurs de croissance transformationnelles.
- L'approche d'investissement à long terme cherche à déceler des entreprises susceptibles de croître sur une longue période.

Risques principaux

- Risque d'investissement
- Concentration des risques
- Risque lié aux valeurs de petite capitalisation
- Risque lié aux IDE

Fiche de renseignement⁰

Gérant de portefeuille	Marc Pinto, CFA
Gérant depuis	1 Apr 2003
Devise de référence	USD
Domicile	Irlande
Indice de référence	Russell 1000 Growth TR
Indice secondaire	S&P 500 TR USD
Catégorie	US Large-Cap Growth Equity
Actif net (m USD)	\$272,1
(m EUR)	€251,8
Négociation	Quotidien

	A\$acc	A€acc (hgd)
Lancement	24 Dec 1998	31 Dec 1999
VL	\$23,22	€23,27
ISIN	IE0004445239	IE0009531827
SEDOL	0484682	0056241
Bloomberg	JANTWAI	JATWAI E
Classement Morningstar	★★★	★★★
Valoren	997047	1042069

Caractéristiques de risque vs indice[†]

	A\$acc	Indice
Alpha	-5,08	-
Bêta	1,14	-
R2	90,12	-
Volatilité	13,46	11,20
Tracking error	4,51	-
Ratio de Sharpe	0,54	0,96
Ratio d'information	-0,92	-

Caractéristiques du compartiment[‡]

Nombre de lignes	32
Taux de rotation du portefeuille	26,14%
Capitalisation boursière (moyenne pondérée) (mds USD)	\$148,9
(mds EUR)	€137,8
Capitalisation boursière médiane (mds USD)	\$38,7
(mds EUR)	€35,8
Active share	78,84

[†]Source: Morningstar. Three years trailing using Citigroup 3-month T-Bill as the risk free rate.

⁰Source: Janus.

A short-term trading fee may be applied upon exiting the fund as per the prospectus.

5 premières positions (%)

Alphabet Inc	7,5
Microsoft Corp	6,4
Amazon.com Inc	5,8
Mastercard Inc	5,3
LyondellBasell Industries NV	4,7
Total	29,7

Répartition sectorielle (%)

Technologies de l'information	34,60
Consommation discrétionnaire	25,51
Santé	11,90
Finance	7,35
Real Estate	7,10
Matériaux	6,67
Consommation de base	4,50
Industrie	1,94
Espèces/quasi espèces	0,43

Répartition par pays principaux (%)

États-Unis	97,66
Chine	1,91

Capitalisation boursière (en % du capital)

> 100 milliards USD	29,15
50 à < 100 milliards USD	28,60
10 à < 50 milliards USD	34,54
5 à < 10 milliards USD	5,75
1 à < 5 milliards USD	1,53

Allocation d'actifs (%)

Actions US	97,66
Actions non-US	1,91
Espèces/quasi espèces	0,43

Source: Janus

Informations importantes

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