

Continental European Fund H\$ Acc (hedged)

Fund facts at 31 January 2021

Structure

Luxembourg SICAV

Fund launch date

29 September 2000

Base currency

EUR

Fund size (EUR)

1.67bn

Index

MSCI Europe (ex UK) Index

Morningstar sector

Europe OE Europe ex-UK Large-Cap
Equity

Fund managers

John Bennett
Tom O'Hara

Share class launch date

04 November 2015

Minimum investment (USD)

7,500

NAV (USD)

14.08

Historic yield*

0.90%

Maximum initial charge

5.00%

Annual management charge (AMC)

0.75% pa

Ongoing charge AMC included

0.88%

Performance fee

N/A

Codes

ISIN: LU1276832471
Sedol: BYT7429
Bloomberg: HCEHUAH LX
Valor: 30087416
WKN: A1417F

Objective and investment policy

The Fund aims to provide a return, from a combination of capital growth and income over the long term (5 years or more).

The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (equities) and equity-related securities of companies, of any size, in any industry, in Continental Europe. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in this region.

The Fund is actively managed with reference to the MSCI Europe (ex UK) Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index. Depending on prevailing market conditions the Fund's portfolio may shift between 'high conviction' (whereby the manager will take significant risk relative to the index) and a more cautious stance. This means the performance of the Fund may at times differ significantly from the index, while at other times it may be more closely aligned.

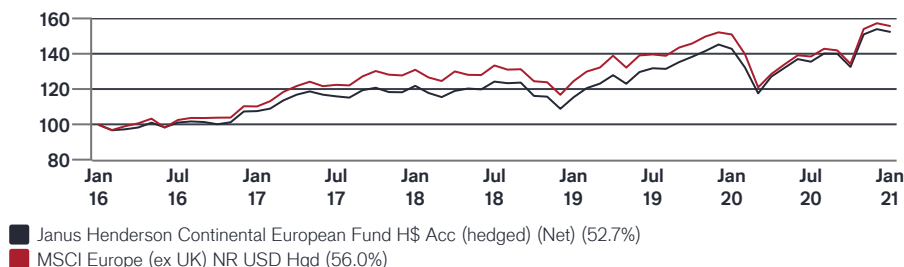
Additional information

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com.

Cumulative Performance in (USD)

Percentage growth, 31 Jan 2016 to 31 Jan 2021.



Source: at 31 Jan 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Performance %	H\$ (Net)	Index
1 month	-1.0	-1.0
YTD	-1.0	-1.0
1 year	6.7	3.2
3 years (annualised)	7.7	5.9
5 years (annualised)	8.8	9.3
10 years (annualised)	-	-
Since inception 02 Sep 2014 (annualised)	7.9	7.6

Source: at 31 Jan 2021. © 2021 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 %	H\$ (Net)	Index
31 Dec 2019 to 31 Dec 2020	6.0	3.4
31 Dec 2018 to 31 Dec 2019	33.4	30.2
31 Dec 2017 to 31 Dec 2018	-7.9	-8.6
31 Dec 2016 to 31 Dec 2017	10.1	15.8
31 Dec 2015 to 31 Dec 2016	0.5	4.0

Source: at 31 Dec 2020. © 2021 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 H\$ Acc (hedged) share class was launched on 04 November 2015. Performance prior to that date is past performance based on the R\$ Acc (hedged) share class of the same fund, which has a different Ongoing charge AMC included of 1.63%.

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.

See next page for breakdowns and risks.

Continental European Fund H\$ Acc (hedged)

(continued)

Top 10 holdings	(%)	Top 10 countries	(%)	Sector breakdown	(%)
LafargeHolcim	5.5	France	26.8	Materials	16.2
UPM-Kymmene	5.3	Switzerland	15.8	Consumer Discretionary	15.9
ASML	4.7	Germany	12.4	Industrials	14.8
Nestlé	4.3	Netherlands	10.7	Health Care	12.6
Roche	3.3	Sweden	9.1	Financials	10.9
TOTAL	3.0	Finland	8.6	Information Technology	10.1
Novartis	2.8	Spain	5.3	Utilities	7.8
LVMH Moët Hennessy Louis Vuitton	2.7	Denmark	4.2	Consumer Staples	7.2
Daimler	2.7	Italy	2.1	Energy	4.4
Autoliv	2.6	Belgium	1.4	Cash	0.2
Total number of positions	55	Cash	0.2		

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- 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.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces 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 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.

General risks

- 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.
- 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

The Morningstar Analyst Rating for Funds is a forward-looking analysis of a fund. Morningstar has identified five key areas crucial to predicting the future success of a fund: People, Parent, Process, Performance and Price. The pillars are used in determining the Morningstar Analyst Rating for a fund. Morningstar Analyst Ratings are assigned on a five-tier scale running from Gold to Negative. The top three ratings, Gold, Silver and Bronze all indicate that Morningstar's analysts think highly of a fund; the difference between them corresponds to differences in the level of analyst conviction in a fund's ability to outperform its benchmark and peers through time, within the context of the level of risk taken over the long term. Neutral represents funds in which Morningstar's analysts don't have a strong positive or negative conviction over the long term and Negative represents funds that possess at least one flaw that Morningstar's analysts believe is likely to significantly hamper future performance over the long term. Long term is defined as a full market cycle or at least five years. * 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 midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. For hedged share classes the appropriate index is the hedged version of the mandated benchmark. Only share class returns are displayed as we do not currently subscribe to this index. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. 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. Nothing in this document is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. 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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. Issued 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 www.janushenderson.com and 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, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. 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