

Latin American Fund A2 EUR

Fund facts at 31 May 2021

Structure

Luxembourg SICAV

Fund launch date

29 October 2004

Base currency

USD

Fund size (USD)

35.30m

Index

MSCI EM Latin America Index

Morningstar sector

Europe OE Latin America Equity

Fund managers

Daniel J. Graña, CFA

Share class launch date

29 October 2004

Minimum investment (EUR)

2,500

NAV (EUR)

15.85

Historic yield*

0.40%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.50% pa

Ongoing charge AMC included

1.77%

Performance fee

N/A

Codes

ISIN: LU0200080918

Sedol: B035CN8

Bloomberg: GALATAA LX

Valor: 1974137

WKN: AODLD4

Ratings

Morningstar - ★★★

Objective and investment policy

The Fund aims to provide a return, from a combination of capital growth and income over the long term.

Performance target: To outperform the MSCI EM Latin America Index by 2% per annum, before the deduction of charges, over any 5 year period.

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 Latin America. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in this region.

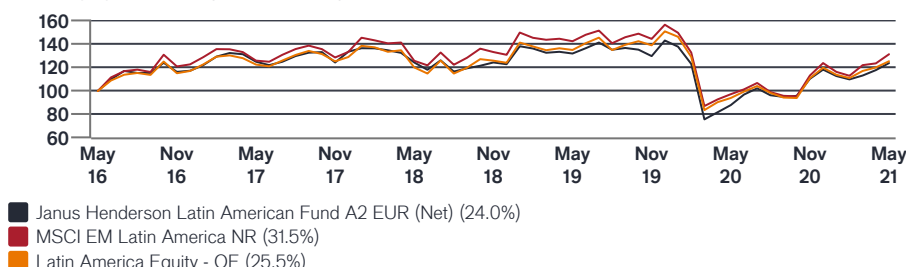
The Fund is actively managed with reference to the MSCI EM Latin America Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Additional information

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). Note that any difference 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.janus Henderson.com.

Cumulative Performance in (EUR)

Percentage growth, 31 May 2016 to 31 May 2021.



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

Performance %	A2 (Net)	Index	Sector	Quartile ranking	A2 (Gross)	Target (Gross)
1 month	5.1	6.3	4.4	2nd	-	-
YTD	4.7	6.1	4.6	2nd	-	-
1 year	40.8	35.1	33.4	1st	-	-
3 years (annualised)	-0.1	1.5	1.5	3rd	-	-
5 years (annualised)	4.4	5.6	4.7	3rd	6.2	7.7
10 years (annualised)	-1.5	-1.0	-1.3	2nd	0.2	0.9
Since inception 29 Oct 2004 (annualised)	7.4	7.7	7.9	-	9.3	9.9

Source: at 31 May 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 %	A2 (Net)	Index	Sector	A2 (Gross)	Target (Gross)
31 Dec 2019 to 31 Dec 2020	-17.4	-20.9	-20.6	-15.9	-19.3
31 Dec 2018 to 31 Dec 2019	16.5	19.6	21.6	18.6	22.0
31 Dec 2017 to 31 Dec 2018	-8.0	-1.9	-3.8	-6.4	0.1
31 Dec 2016 to 31 Dec 2017	13.9	8.7	10.2	15.8	10.9
31 Dec 2015 to 31 Dec 2016	28.2	35.0	28.3	30.5	37.7

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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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.

Latin American Fund A2 EUR

(continued)

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INVESTORS

Top 10 holdings	(%)	Country breakdown	(%)	Top 10 sectors	(%)
Vale	9.4	Brazil	57.6	Financials	23.8
Wal-Mart de Mexico	8.2	Mexico	24.1	Materials	17.5
Itau Unibanco	6.6	Canada	3.8	Consumer Discretionary	14.8
Banco Bradesco	6.3	Peru	3.0	Consumer Staples	13.0
B3 SA - Brasil Bolsa Balcao	4.6	Chile	2.7	Communication Services	12.3
Grupo Cementos de Chihuahua	4.3	United States	2.7	Information Technology	6.1
America Movil	4.3	Cayman Islands	2.3	Real Estate	3.9
Megacable Holdings Sab De Cv MXN	4.1	Argentina	1.8	Energy	3.6
Banco Btg Pactual Sa BRL	4.0	Cash	2.1	Cash	2.1
Telefonica Brasil	3.9			Health Care	2.0
Total number of positions	29				

What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.
- 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 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. 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. 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. 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. 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 change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. Additional information for investors in Switzerland - Janus Henderson Fund is a collective investment scheme established under Luxembourg Law (SICAV). We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. 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. 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), Janus Henderson Investors (Schweiz) AG (reg no. CHE-109.853.110 at Dreikönigstrasse 12, CH-8002 Zurich) 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). Nothing in this document is intended to or should be construed as advice. The Prospectus, articles of incorporation and the annual and semi-annual reports can be obtained free of charge from the Swiss representative: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. In respect of the Shares distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Swiss representative. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. [Janus Henderson, Janus, Henderson, Perkins, Intech, VelocityShares, Knowledge Shared, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.