

# Latin American Fund B€ Acc

Janus Henderson  
INVESTORS

## Fund facts at 30 September 2020

### Structure

Luxembourg SICAV

### Fund launch date

29 October 2004

### Base currency

USD

### Fund size (USD)

30.64m

### 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)

11.20

### Historic yield\*

0.00%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

2.28%

### Performance fee

N/A

### Codes

ISIN: LU0200081056

Sedol: B035CPO

Bloomberg: GALATAB LX

Valor: 1974138

WKN: AODME2

### 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

With effect from 1st October 2019, Daniel J. Graña took over co-management of this fund from Nicholas Cowley.

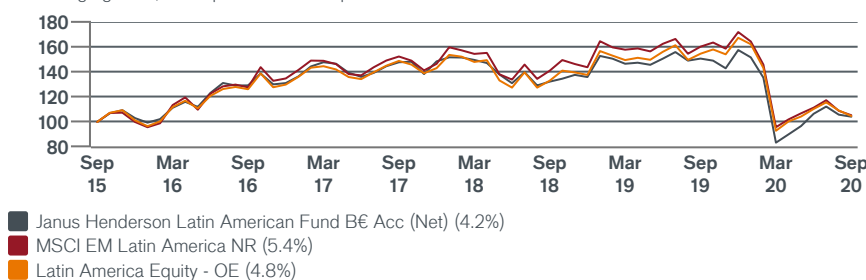
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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](http://www.janushenderson.com).

The ongoing charges includes fees payable to Distributors. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved.

### Cumulative Performance in (EUR)

Percentage growth, 30 Sep 2015 to 30 Sep 2020.



Performance %	B€ (Net)	Index	Sector	Quartile ranking	B€ (Gross)	Target (Gross)
1 month	-1.5	-3.2	-4.1	1st	-	-
YTD	-33.9	-38.8	-37.5	1st	-	-
1 year	-30.9	-34.3	-32.3	2nd	-	-
3 years (annualised)	-11.0	-11.6	-11.1	2nd	-	-
5 years (annualised)	0.8	1.1	0.9	2nd	3.1	3.1
10 years (annualised)	-4.6	-4.2	-4.0	2nd	-2.5	-2.3
Since inception 29 Oct 2004 (annualised)	5.5	5.9	6.3	-	7.8	8.1

Discrete year performance %	B€ (Net)	Index	Sector	B€ (Gross)	Target (Gross)
30 Sep 2019 to 30 Sep 2020	-30.9	-34.3	-32.3	-29.3	-33.0
30 Sep 2018 to 30 Sep 2019	14.0	13.7	16.3	16.6	16.0
30 Sep 2017 to 30 Sep 2018	-10.5	-7.5	-10.7	-8.5	-5.6
30 Sep 2016 to 30 Sep 2017	14.4	19.4	18.0	16.9	21.8
30 Sep 2015 to 30 Sep 2016	29.4	27.8	26.3	32.2	30.3

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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

**B€ Acc**

(continued)

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<b>Top 10 holdings</b>	<b>(%)</b>	<b>Country breakdown</b>	<b>(%)</b>	<b>Top 10 sectors</b>	<b>(%)</b>
Wal-Mart de Mexico	9.5	Brazil	64.6	Materials	18.2
Vale	9.3	Mexico	16.4	Consumer Staples	16.2
Notre Dame Intermedica Participacoes	5.0	Canada	4.8	Financials	13.9
Cia Paranaense de Energia	4.9	United States	3.6	Communication Services	9.1
Megacable Holdings Sab De Cv MXN	4.9	Colombia	3.5	Health Care	8.4
Ivanhoe Mines	4.8	Peru	2.9	Consumer Discretionary	7.3
Localiza Rent a Car	4.8	Argentina	1.7	Real Estate	7.3
B3 SA - Brasil Bolsa Balcao	4.7	Cash	2.6	Energy	5.7
Telefonica Brasil	4.2			Utilities	4.9
Duratex	4.1			Industrials	4.8
<b>Total number of positions</b>	<b>25</b>				

## 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.
- 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.

## 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](http://www.janushenderson.com)

## Important information

\* 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. 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. 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. 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. 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), AlphaGen Capital Limited (reg. no. 962757), 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](http://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](http://www.cnmv.es) (Janus Henderson Fund is registered with the CNMV under number 259, the Custodian in Spain is BNP 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. Please note that Isle of Man investors will not be protected by statutory compensation arrangements in respect of the Janus Henderson Fund. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge Shared, Knowledge. Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.