

Pan European Equity Fund A1 EUR

Janus Henderson
INVESTORS

Fund facts at 31 January 2021

Structure

Luxembourg SICAV

Fund launch date

30 November 2001

Base currency

EUR

Fund size (EUR)

454.34m

Index

FTSE World Europe Index

Morningstar sector

Europe OE Europe Large-Cap Blend
Equity

Fund managers

James Ross, CFA

Share class launch date

03 January 2005

Minimum investment (EUR)

2,500

NAV (EUR)

29.90

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.88%

Performance fees

10% of any returns that, subject to a high water mark, the share class achieves above the FTSE World Europe GR

Codes

ISIN: LU0209157733

Sedol: B05LJ88

Bloomberg: HENPEAD LX

Valor: 2032727

WKN: A0DPTY

Ratings

Morningstar - ★★★★★

Objective and investment policy

The Fund aims to provide capital growth over the long term.

Performance target: To outperform the FTSE World Europe Index, after the deduction of charges, over any 5 year period.

The Fund invests at least 75% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of companies, of any size, in any industry, in the EEA or the UK if not part of the EEA. Companies will have their registered office in the EEA or the UK if not part of the EEA.

The Fund is actively managed with reference to the FTSE World Europe Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target and the level above which performance fees may be charged (if applicable). 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.

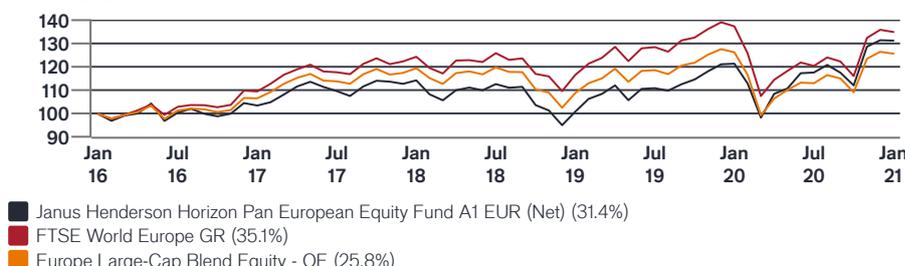
Additional information

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

Note that any 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.janus Henderson.com.

Cumulative Performance in (EUR)

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 % | A1 (Net) | Index | Sector | Quartile ranking |
|--|----------|-------|--------|------------------|
| 1 month | -0.1 | -0.7 | -0.6 | 1st |
| YTD | -0.1 | -0.7 | -0.6 | 1st |
| 1 year | 8.1 | -1.8 | -0.5 | 1st |
| 3 years (annualised) | 4.7 | 2.8 | 1.7 | 1st |
| 5 years (annualised) | 5.6 | 6.2 | 4.7 | 2nd |
| 10 years (annualised) | 7.5 | 6.6 | 5.6 | 1st |
| Since inception 03 Jan 2005 (annualised) | 7.1 | 6.1 | 5.0 | - |

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 % | A1 (Net) | Index | Sector |
|-----------------------------|----------|-------|--------|
| 31 Dec 2019 to 31 Dec 2020 | 8.5 | -2.3 | -0.9 |
| 31 Dec 2018 to 31 Dec 2019 | 27.4 | 26.9 | 24.5 |
| 31 Dec 2017 to 31 Dec 2018 | -15.7 | -10.4 | -12.7 |
| 31 Dec 2016 to 31 Dec 2017 | 7.9 | 11.4 | 10.1 |
| 31 Dec 2015 to 31 Dec 2016 | -3.8 | 3.2 | -0.2 |

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.

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(continued)

| Top 10 holdings | (%) | Country breakdown | (%) | Top 10 sectors | (%) |
|----------------------------------|-----------|-------------------|------|------------------------|------|
| Prosus | 5.0 | Italy | 18.1 | Communication Services | 20.9 |
| Telecom Italia | 4.9 | United Kingdom | 15.5 | Consumer Discretionary | 17.1 |
| Roche | 3.8 | Germany | 15.3 | Information Technology | 13.9 |
| BAWAG Group | 3.7 | France | 13.8 | Financials | 10.6 |
| Novo Nordisk | 3.6 | Netherlands | 9.6 | Industrials | 10.1 |
| Delivery Hero | 3.5 | Switzerland | 8.9 | Health Care | 9.1 |
| Cellnex Telecom | 3.3 | Sweden | 5.1 | Utilities | 5.9 |
| RWE | 3.3 | Spain | 5.0 | Energy | 4.0 |
| Embracer Group | 3.2 | Austria | 3.7 | Materials | 3.8 |
| CNH Industrial | 3.2 | Denmark | 3.6 | Consumer Staples | 3.2 |
| Total number of positions | 42 | Cash | 1.4 | | |

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. † Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. * 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 communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. 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 communication 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. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. 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. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at www.cnmv.es. The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. 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