

Pan European Smaller Companies Fund A1 EUR

Janus Henderson
INVESTORS

Fund facts at 31 May 2021

Structure

Luxembourg SICAV

Fund launch date

01 August 1993

Base currency

EUR

Fund size (EUR)

1.36bn

Index

EMIX Smaller European Companies Index

Morningstar sector

Europe OE Europe Small-Cap Equity

Fund managers

Ollie Beckett
Rory Stokes, CFA

Share class launch date

06 June 2017

Minimum investment (EUR)

2,500

NAV (EUR)

74.48

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.87%

Performance fee†

10% of any returns that, subject to a high water mark, the share class achieves above the EMIX Smaller European Companies NR

Codes

ISIN: LU1611731263
Sedol: BDCXTQ6
Bloomberg: HENEA1E LX
Valor: 37053114
WKN: A2DSQV

Ratings

Morningstar - ★★★

Objective and investment policy

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

Performance target: To outperform the EMIX Smaller European Companies Index, after the deduction of charges, over any 5 year period.

The Fund invests at least 75% of its assets in shares (equities) and equity-related securities of smaller companies, 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 EMIX Smaller European Companies 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

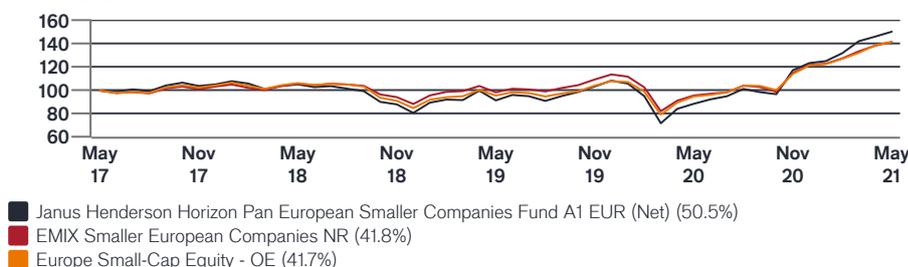
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

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.janushenderson.com.

Cumulative Performance in (EUR)

Percentage growth, 07 Jun 2017 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 %	A1 (Net)	Index	Sector	Quartile ranking
1 month	2.9	2.3	2.0	2nd
YTD	21.8	16.0	16.5	1st
1 year	69.7	48.0	49.2	1st
3 years (annualised)	12.6	10.2	10.0	2nd
5 years (annualised)	-	-	-	-
10 years (annualised)	-	-	-	-
Since inception 06 Jun 2017 (annualised)	10.8	9.2	9.1	-

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 %	A1 (Net)	Index	Sector
31 Mar 2020 to 31 Mar 2021	97.8	62.3	66.6
31 Mar 2019 to 31 Mar 2020	-21.6	-17.3	-16.5
31 Mar 2018 to 31 Mar 2019	-9.4	-0.9	-6.2
31 Mar 2017 to 31 Mar 2018	-	-	-
31 Mar 2016 to 31 Mar 2017	-	-	-

Source: at 31 Mar 2021. © 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	(%)	Top 10 countries	(%)	Sector breakdown	(%)
Van Lanschot Kempen	2.7	United Kingdom	20.5	Industrial Goods	23.0
Dfds	2.1	France	13.5	Financial	18.7
TKH Group	2.0	Germany	12.0	Business Providers	17.6
Crest Nicholson	1.9	Netherlands	9.0	Retail Providers	11.8
Aareal Bank	1.8	Sweden	7.9	Technology	10.2
BFF Bank	1.5	Italy	6.5	Consumer Goods	10.2
Montana Aerospace	1.5	Switzerland	4.7	Basic Materials	7.9
Kindred Group	1.5	Belgium	4.1	Cash	0.7
Nexans	1.4	Spain	3.6		
IG Group	1.3	Ireland	3.3		
Total number of positions	126	Cash	0.7		

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 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.
- 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.
- 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.
- The Fund may incur a higher level of transaction costs as a result of investing in less actively traded or less developed markets compared to a fund that invests in more active/developed markets. These transaction costs are in addition to the Fund's Ongoing Charges.

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.[†] 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. 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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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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 local offices of Janus Henderson Investors: 201 Bishopsgate, London, EC2M 3AE for UK, Swedish and Scandinavian investors; Via Dante 14, 20121 Milan, Italy, for Italian investors and Roemer Visscherstraat 43-45, 1054 EW Amsterdam, The Netherlands for Dutch investors; and the Fund's: Austrian Paying Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Paying Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; Spanish Representative Allfunds Bank S.A. 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