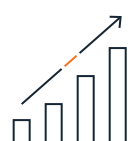


PAN EUROPEAN FUND

A large cap core Pan European equities fund

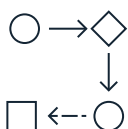
The investment manager looks to anticipate catalysts for change in companies and industries across Pan-Europe (including UK) based on fundamental research and thought leadership, in order to construct a portfolio of large companies complemented by mid-size company opportunities with the potential to enhance the fund’s overall returns.

Why invest in the fund



Designed to deliver long-term growth

Uses a high-conviction blend of large and mega cap holdings (to capture sector themes) and under-researched mid-cap stocks (tactical opportunities)



Deviates from the benchmark weightings

Unconstrained investment process with no benchmark limitations and the flexibility to seek out alpha across Europe

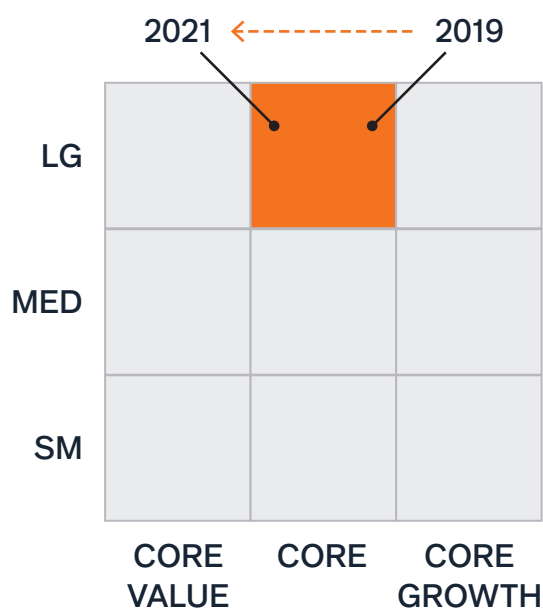


Correctly anticipate change

Competitive advantage comes from early insight into macroeconomic and industry trends

The managers flexible approach looks to capture opportunities across all market cycles

The team’s belief in mean reversion means they have a tendency towards contrarian investing. However, they are not wedded to one style; seeking to add value based on the current conditions of the market.



Source: Morningstar Direct, Janus Henderson Investors. Please note that these ranges are reflective of the portfolio managers’ investment process and style at time of publication. They may not be hard limits and are subject to change without notice. Please refer to the Prospectus for the broader parameters within which the strategy may operate. Morningstar Rating as of 31-03-21. © 2021 Morningstar, Inc. All rights reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete, or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

Portfolio management



John Bennett

- Portfolio manager since 2011
- Industry since 1987



Tom O'Hara

- Portfolio manager since 2018
- Industry since 2006

For Dutch Investors Only



Fund facts

Structure	SICAV
Inception date	29 Sep 2000
Fund assets	EUR 800.04m (as at 31 March 2021)
Benchmark	MSCI Europe
Sector	Morningstar Europe Large-Cap Blend Equity
Expected tracking error range	2.5 – 6% per annum
Holdings range	50-60
Position size	1-4%
Market cap range	No formal restrictions Historically minimum size of €1bn
Base currency	EUR

Please note that these ranges are reflective of the portfolio managers' investment process and style at time of publication. They may not be hard limits and are subject to change without notice. Please refer to the Prospectus for the broader parameters within which the strategy may operate.

Role in a diversified portfolio

Portfolio position



Traditional Equity
Pan European Large Cap

Portfolio implementation

- Complement traditional equity strategies

What this aims to offer investors

- Long-term growth of capital
- Income over the long-term (5 years or more)

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

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