

# Continental European Fund B€ Acc

Janus Henderson  
INVESTORS

## Fund facts at 30 September 2020

### Structure

Luxembourg SICAV

### Fund launch date

29 September 2000

### Base currency

EUR

### Fund size (EUR)

1.68bn

### Index

MSCI Europe (ex UK) Index

### Morningstar sector

Europe OE Europe ex-UK Large-Cap Equity

### Fund managers

John Bennett  
Tom O'Hara

### Share class launch date

08 October 2001

### Minimum investment (EUR)

2,500

### NAV (EUR)

9.87

### Historic yield\*

0.00%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

2.13%

### Performance fee

N/A

### Codes

ISIN: LU0135928298  
Sedol: 7228571  
Bloomberg: GAEUFUC LX  
Valor: 1292563  
WKN: 798227

### 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 (5 years or more).

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 Continental Europe. 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 Europe (ex UK) Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index. Depending on prevailing market conditions the Fund's portfolio may shift between 'high conviction' (whereby the manager will take significant risk relative to the index) and a more cautious stance. This means the performance of the Fund may at times differ significantly from the index, while at other times it may be more closely aligned.

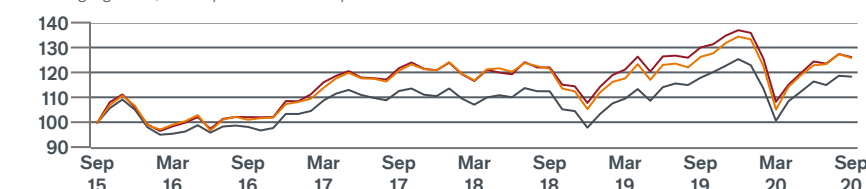
### Additional information

Please note that as of 31 January 2020 Tom O'Hara also manages this fund.

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

### Cumulative Performance in (EUR)

Percentage growth, 30 Sep 2015 to 30 Sep 2020.



Source: at 30 Sep 2020. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Continental European Fund B€ Acc (Net) (18.5%)  
■ MSCI Europe (ex UK) NR (26.4%)  
■ Europe ex-UK Equity - OE (26.0%)

Performance %	B€ (Net)	Index	Sector	Quartile ranking
1 month	-0.3	-0.9	-1.2	1st
YTD	-5.6	-7.9	-6.4	2nd
1 year	0.4	-3.0	-0.3	2nd
3 years (annualised)	1.7	1.2	1.4	2nd
5 years (annualised)	3.5	4.8	4.7	3rd
10 years (annualised)	7.4	7.0	7.8	2nd
Since inception 08 Oct 2001 (annualised)	5.3	5.3	5.6	-

Discrete year performance %	B€ (Net)	Index	Sector
31 Dec 2018 to 31 Dec 2019	28.1	27.1	27.6
31 Dec 2017 to 31 Dec 2018	-11.4	-10.9	-12.9
31 Dec 2016 to 31 Dec 2017	6.9	11.4	12.6
31 Dec 2015 to 31 Dec 2016	-1.6	2.4	0.7
31 Dec 2014 to 31 Dec 2015	13.4	11.4	15.5

Source: at 30 Sep 2020. © 2020 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.

Source: at 31 Dec 2019. © 2020 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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For ratings and award information, refer to the important information section.

**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.

# Continental European Fund

## B€ Acc

(continued)

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Top 10 holdings	(%)	Top 10 countries	(%)	Sector breakdown	(%)
LafargeHolcim	7.1	Switzerland	18.6	Industrials	18.8
Nestlé	5.3	Germany	18.1	Materials	17.1
UPM-Kymmene	4.8	France	18.0	Health Care	12.3
ASML	3.6	Netherlands	10.2	Consumer Discretionary	12.0
SAP	3.4	Sweden	10.2	Information Technology	11.9
Roche	3.3	Finland	9.1	Financials	10.8
Cie de Saint-Gobain	3.0	Denmark	5.1	Consumer Staples	9.3
Autoliv	2.8	Spain	3.9	Utilities	5.7
Akzo Nobel	2.6	Italy	3.0	Energy	1.4
STMicroelectronics	2.6	Portugal	1.1	Cash	0.7
<b>Total number of positions</b>	<b>49</b>	Cash	0.7		

### 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](http://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 terms is defined as a full market cycle or at least five years. \* 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. 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