

Pan European Smaller Companies 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)

63.54m

Index

Euromoney Europe Smaller Companies Index

Morningstar sector

Europe OE Europe Small-Cap Equity

Fund managers

Ollie Beckett
Rory Stokes, CFA

Share class launch date

24 October 2001

Minimum investment (EUR)

2,500

NAV (EUR)

13.13

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.50% pa

Ongoing charge AMC included

2.17%

Performance fee

N/A

Codes

ISIN: LU0135928611
Sedol: 7228582
Bloomberg: GASMCOX LX
Valor: 1292565
WKN: 798230

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 shares (equities) and equity-related securities of smaller companies, in any industry, in Europe (including UK). Companies will have their registered office in or do most of their business (directly or through subsidiaries) in this region.

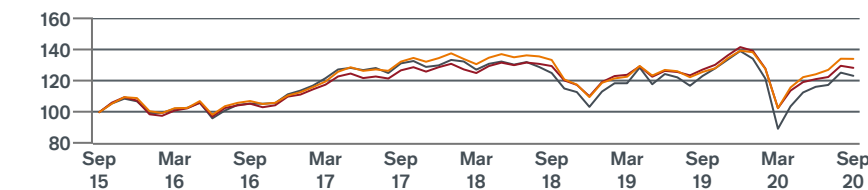
The Fund is actively managed with reference to the Euromoney Europe Smaller Companies Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Fund's performance. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, 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 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.janus-henderson.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 Pan European Smaller Companies Fund B€ Acc (Net) (23.4%)
■ EMIX Smaller European Companies NR (28.5%)
■ Europe Small-Cap Equity - OE (34.3%)

Performance %	B€ (Net)	Index	Sector	Quartile ranking
1 month	-1.6	-1.0	-0.1	4th
YTD	-11.4	-9.4	-3.8	4th
1 year	0.1	0.9	6.7	3rd
3 years (annualised)	-2.1	0.4	0.4	3rd
5 years (annualised)	4.3	5.1	6.1	3rd
10 years (annualised)	9.3	8.7	9.8	2nd
Since inception 24 Oct 2001 (annualised)	8.3	9.1	7.6	-

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.

Discrete year performance %	B€ (Net)	Index	Sector
31 Dec 2018 to 31 Dec 2019	34.7	28.6	27.2
31 Dec 2017 to 31 Dec 2018	-20.5	-14.5	-18.6
31 Dec 2016 to 31 Dec 2017	16.7	17.2	21.7
31 Dec 2015 to 31 Dec 2016	4.2	2.4	1.5
31 Dec 2014 to 31 Dec 2015	23.0	21.7	26.5

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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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)

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Top 10 holdings	(%)	Top 10 countries	(%)	Sector breakdown	(%)
Van Lanschot Kempen	5.1	United Kingdom	19.2	Industrials	28.5
Dfds	3.9	Netherlands	13.8	Financials	21.8
TKH Group	3.3	France	12.9	Consumer Discretionary	15.8
Aareal Bank	2.8	Germany	12.2	Information Technology	9.5
Metso Outotec	2.6	Sweden	9.2	Health Care	8.0
Kindred Group	2.5	Italy	8.1	Communication Services	5.6
Nexans	2.4	Denmark	5.2	Materials	4.7
Clinigen Group	2.4	Switzerland	4.7	Real Estate	3.6
Befesa	2.3	Finland	3.8	Energy	2.2
Banca Farnafactoring	2.2	Belgium	3.6	Cash	0.3
Total number of positions	67	Cash	0.3		

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.
- 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.

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

* 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. 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. Additional information for investors in Switzerland - Janus Henderson Fund is a collective investment scheme established under Luxembourg Law (SICAV). 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. 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. 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). Nothing in this document is intended to or should be construed as advice. The Prospectus, articles of incorporation and the annual and semi-annual reports can be obtained free of charge from the Swiss representative: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnastrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. In respect of the Shares distributed in and from Switzerland, the place of performance and jurisdiction is the registered office of the Swiss representative. 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.