

PrivilEdge – Henderson Pan European Equity (EUR) N Fact Sheet

Active Strategy • Equities

31 August 2018

FUND FACTS

Domicile/Legal structure	Luxembourg/SICAV
Legal Status	UCITS
Fund inception date	15 May 2017
Currency of Fund	EUR
Currency of share class	EUR
Fund manager	Janus Henderson Global Investors Ltd
Net assets (all classes)	EUR 16.18 million
Number of positions	42
Liquidity (sub./red.)	Daily, 15:00
Min. investment	EUR 1'000'000
Management fee	0.75%
Distribution fee	0.00%
FROC	0.25%
Performance fee	10% above benchmark
TER max (31 March 2018)	1.00%

RISK AND REWARD PROFILE

1	2	3	4	5	6	7
Low						High

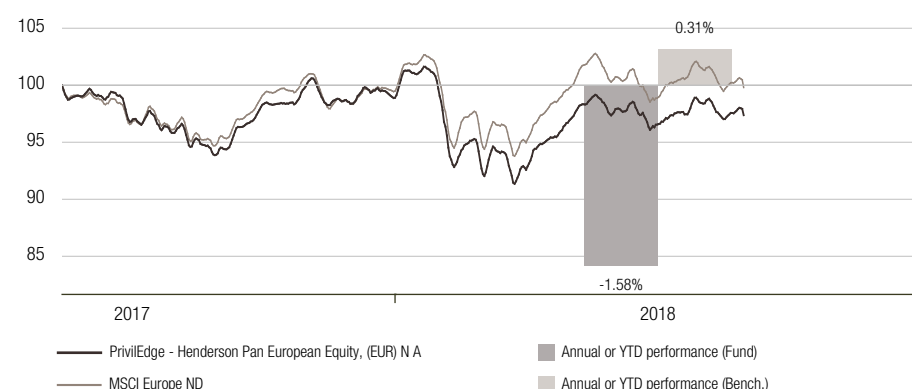
CODES

ISIN	LU1605725073
Bloomberg	PEHPEN LX
NAV	EUR 9.74

HIGHLIGHTS

The fund is a balanced portfolio of mainly established pan-European mid and large cap growth stocks supplemented by quality cyclical. The portfolio managers perform deep, fundamental, bottom up research, employ a buy and hold mentality, and run a concentrated portfolio with a maximum of 60 stocks – no name is less than 1% of the portfolio. There are no sector limits and it is unconstrained vis-à-vis the benchmark. Companies in the portfolio are expected to be able to achieve a steady and reliable total return regardless of the overall economic climate.

NET PERFORMANCE AND ANNUAL PERFORMANCE IN EUR May 15, 2017 - Aug 31, 2018

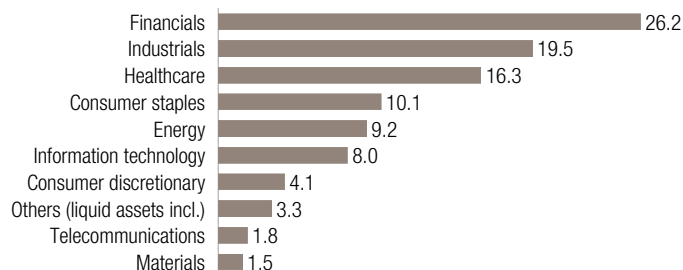
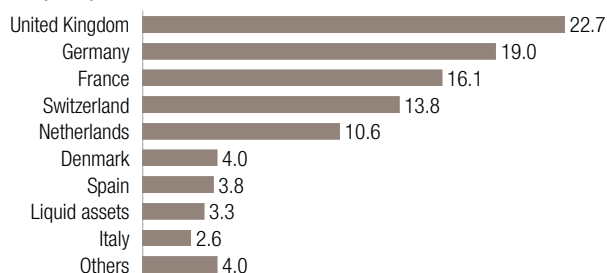
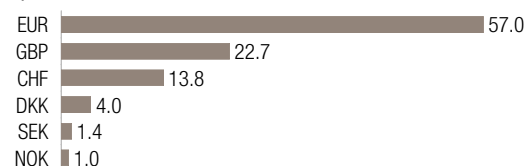
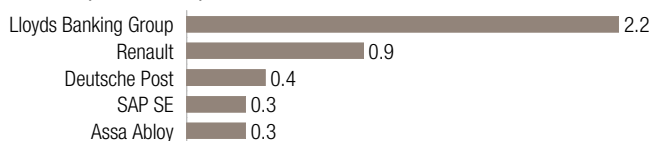
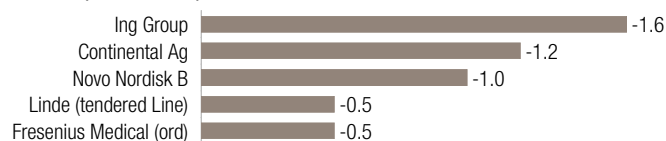


NET PERFORMANCE IN EUR

	Cumulative		Annualized	
	Fund	Bench.	Fund	Bench.
YTD	-1.58%	0.31%	-	-
1 month	-1.38%	-2.25%	-	-
3 months	0.65%	0.10%	-	-
1 year	3.35%	4.86%	-	-
Total return (since 15.05.2017)	-2.63%	-0.20%	-2.02%	-0.15%

STATISTICS 15.05.2017 - 31.08.2018

	Fund	Bench.	Fund
Max. drawdown	-7.27%	-5.81%	
Correlation		0.966	
Tracking error		2.22%	
Number of positions			42

TOP 10 (IN %)**SECTORS (IN %)****COUNTRIES (IN %)****CURRENCIES (IN %)****INCREASED (SECURITIES)****REDUCED (SECURITIES)****MONTHLY RETURNS IN %**

	2017		2018	
	Fund	Bench.	Fund	Bench.
January			1.3	1.6
February			-5.3	-3.9
March			-2.1	-2.0
April			4.0	4.6
May	-0.9	-1.3	0.1	0.1
June	-2.5	-2.5	-0.1	-0.7
July	-1.0	-0.4	2.2	3.1
August	-1.4	-0.8	-1.4	-2.2
September	4.1	3.9		
October	2.0	2.0		
November	-1.3	-2.1		
December	0.1	0.8		
Year	-1.1	-0.5	-1.6	0.3

PARTICULAR RISKS

The following risks may be materially relevant but may not always be adequately captured by the synthetic risk indicator and may cause additional loss:

- Concentration risk: To the extent that the fund's investments are concentrated in a particular country, market, industry, sector or asset class, the fund may be susceptible to loss due to adverse occurrences affecting that country, market, industry, sector or asset class.
- Active management risk: Active management relies on anticipating various market developments and/or security selection. There is a risk at any given time that the fund may

not be invested in the highest-performing markets or securities. The fund's net asset value may also decline.

- Financial, economic, regulatory and political risks: Financial instruments are impacted by various factors, including, without being exhaustive, the development of the financial market, the economic development of issuers who are themselves affected by the general world economic situation, and economic, regulatory and political conditions prevailing in the relevant country.

For more details about risk, see appendix B "Risk Factors" of the prospectus.

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