

PAN EUROPEAN SMALLER COMPANIES FUND A2 EUR

Fund facts at 31 July 2020

Structure

Luxembourg SICAV

Fund managers

Ollie Beckett

Rory Stokes

Fund Launch date

1 August 1993

Share class launch date

2 August 1993

Base currency (Additional)

EUR (Hedged USD)

Benchmark

Euromoney Smaller Companies

Pan European Index

Minimum investment (EUR)

2,500

Fund size (EUR)

471.89m

NAV (EUR)

A2 : 47.81

Last dividend

n/a

Trading Frequency

Daily

Codes

A2 Hedged USD (Accumulation Share)

ISIN: LU1169991020

A2 EUR (Accumulation Share)

ISIN: LU0046217351

Bloomberg: HENESGI LX

Ratings

Morningstar rating: ★★★

Source: Morningstar, at 31 July 2020

Published NAV

www.janushenderson.com

Fee

Management Fee: 1.2% pa
Performance Fee: 10% with High Water Mark principle, please refer to the offering documents for details

Initial Charge: 5%

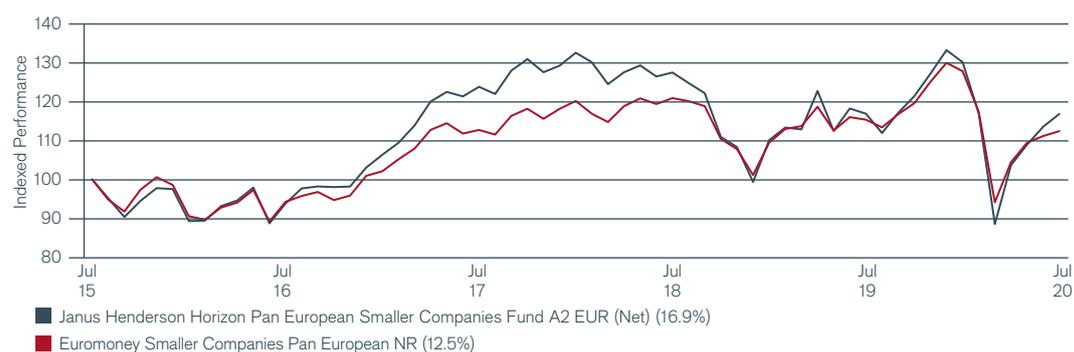
- The Fund invests at least 75% in equities or equity -related instruments of companies having their registered offices in the European Economic Area ("EEA") or United Kingdom ("UK") if not part of the EEA that generally fall within the bottom 25% of their relevant market by way of market capitalization.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, options, forwards and warrants) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risk). The Fund may use FDIs to reduce risk and to manage the Fund more efficiently.
- The Fund's investments are concentrated in the EEA and may be subject to higher concentration risk.
- The Fund may invest in Eurozone (in particular Portugal, Italy, Ireland, Greece and Spain) securities and may suffer from European sovereign debt crisis risk.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

Investment Objective and Strategy

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

Performance in EUR

Percentage growth, 31 Jul 15 to 31 Jul 20.



Source: at 31 July 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance			Discrete year performance		
% change	A2	Index	% change	A2	Index
1 month	2.9	1.1	2019	34.3	28.6
YTD	-12.3	-13.6	2018	-23.2	-14.5
1 year	0.0	-2.6	2017	25.5	17.2
5 years	16.9	12.5	2016	5.7	2.4
Since inception	951.0	945.8	2015	22.9	21.7

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Past performance is not a guide to future performance.

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(continued)

Top 10 holdings	(%)	Top 10 countries	(%)	Sector breakdown	(%)
Van Lanschot Kempen	3.5	United Kingdom	19.0	Industrial Goods	26.7
TKH Group	2.4	France	15.6	Financial	16.6
Dfds	2.4	Germany	13.0	Technology	15.3
Metso Outotec	2.2	Netherlands	9.6	Consumer Goods	12.2
Nexans	2.0	Italy	8.8	Business Providers	11.5
Banca Farmafactoring	1.9	Sweden	6.0	Retail Providers	10.2
FinecoBank Banca Fineco	1.7	Switzerland	5.4	Basic Materials	8.1
Mersen	1.6	Finland	3.6	Cash	-0.5
Trigano	1.6	Belgium	3.3		
Befesa	1.6	Spain	3.1		
Total number of positions	115	Cash	-0.5		

Important Information

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Janus Henderson Horizon Fund (the "Fund") is an open ended investment company incorporated in Luxembourg as a société d'investissement à capital variable ("SICAV") on 30 May 1985.

Investors are warned that they should only make their investments based on the most recent Fund's offering documents which contains information about fees, expenses and risks, which is available from appointed intermediaries, and which should be read carefully. An investment in the Fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons.

Investment involves risk. Past performance cannot guarantee future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost.

Portfolio holdings are subject to change without notice.

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Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification.

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