

# PAN EUROPEAN SMALLER COMPANIES FUND A2 EUR

## Fund facts at 30 November 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)

768.54m

### NAV (EUR)

A2 : 59.05

### 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 30 November 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%

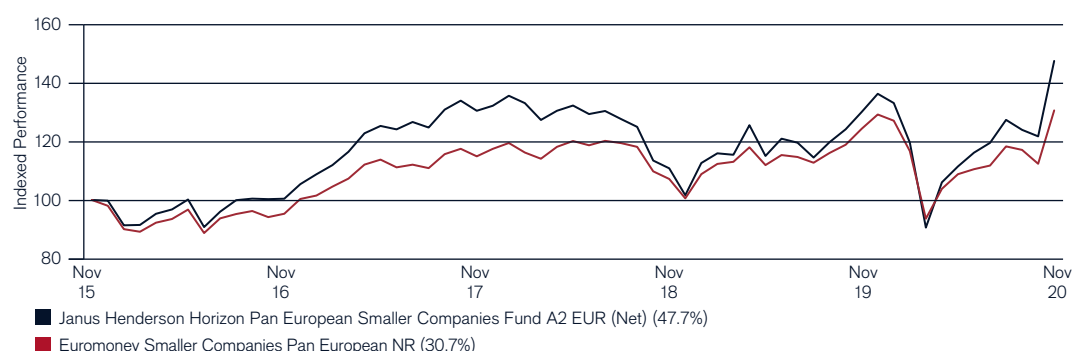
- The Fund invests at least 75% in equities or equity-related instruments of companies having their registered offices in the European Economic Area ("EEA") or United Kingdom ("UK") if not part of the EEA that generally fall within the bottom 25% of their relevant market by way of market capitalization.
- 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 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, 30 Nov 15 to 30 Nov 20.



Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	A2	Index
1 month	21.3	16.3
YTD	8.3	1.1
1 year	13.4	5.1
5 years	47.7	30.7
Since inception	1,198.1	1,122.8

Source: at 30 November 2020. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

Discrete year performance % change	A2	Index
2019	34.3	28.6
2018	-23.2	-14.5
2017	25.5	17.2
2016	5.7	2.4
2015	22.9	21.7

Source: at 31 December 2019. ©2020 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.

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**Past performance is not a guide to future performance.**

# PAN EUROPEAN SMALLER COMPANIES FUND A2 EUR

(continued)

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INVESTORS

Top 10 holdings	(%)	Top 10 countries	(%)	Sector breakdown	(%)
Van Lanschot Kempen	2.9	United Kingdom	17.9	Industrial Goods	21.7
Aareal Bank	2.4	France	13.0	Financial	17.8
Dfds	2.2	Germany	11.6	Business Providers	13.1
TKH Group	2.0	Netherlands	8.4	Technology	12.8
Befesa	1.5	Sweden	6.8	Retail Providers	10.4
Crest Nicholson	1.5	Italy	5.3	Consumer Goods	8.6
FinecoBank Banca Fineco	1.4	Switzerland	4.6	Cash	8.6
Mersen	1.4	Spain	4.2	Basic Materials	7.1
Nexans	1.4	Finland	3.2		
Cerved Group	1.3	Denmark	3.2		
<b>Total number of positions</b>	<b>120</b>	Cash	8.6		

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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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