

# PAN EUROPEAN SMALLER COMPANIES FUND A2 EUR

## Fund facts at 31 August 2018

### 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)

965.25m

### No of holdings

126

### NAV (EUR)

A2 (Acc): 51.07

### Last dividend

n/a

### Trading Frequency

Daily

### A2 Hedged USD (Acc) Codes

ISIN: LU1169991020

### A2 EUR (Acc) Codes

ISIN: LU0046217351

Bloomberg: HENESGI LX

### Ratings

Morningstar rating: ★★★

Source: Morningstar,  
at 31 August 2018

### 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 primarily invests in equity securities of companies having their registered offices in the European Economic Area ("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, swaps, options, forward rate notes, and forward foreign exchange contracts) involve specific risks (e.g. counterparty, liquidity, leverage, volatility and valuation risk). The Fund may use FDIs for hedging and/or efficient portfolio management purposes.
- The Fund's instruments 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 Eurozone 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.

## About the fund

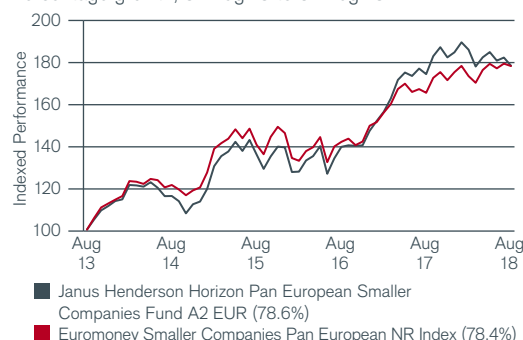
The investment objective of the Pan European Smaller Companies Fund is to seek long-term capital appreciation by investing at least 75% of its total assets in equity securities of companies having their registered offices in the EEA which will generally fall within the bottom 25% of their relevant market by way of market capitalisation.

### Additional Information

Please note as of 1st August 2015, Rory Stokes also managed this fund.

## Performance in EUR\*

Percentage growth, 31 Aug 13 to 31 Aug 18.



Cumulative performance % change**	A2	Index
1 month	-2.1	-0.6
YTD	-3.5	1.7
1 year	2.3	7.7
5 years	78.6	78.4
Since inception	1022.7	1017.9

Discrete year performance % change***	A2	Index
2017	25.5	17.2
2016	5.7	2.4
2015	22.9	21.7
2014	-0.2	5.1
2013	37.8	32.2

## Top 10 holdings

	(%)
Van Lanschot Kempen	2.5
Burford Capital	1.7
Dermapharm	1.5
Gaztransport Et Technigaz	1.5
Banca Farmafactoring	1.5
Nexans	1.5
TKH Group	1.5
Capita	1.5
Cineworld Group	1.4
OC Oerlikon	1.4

## Country breakdown

	(%)
United Kingdom	21.3
Germany	13.1
France	11.2
Netherlands	10.1
Finland	7.1
Sweden	6.3
Italy	6.3
Switzerland	6.2
Belgium	3.7
Austria	3.5
<b>Cash</b>	<b>0.0</b>

## Sector breakdown

	(%)
Industrial Goods	23.3
Financial	17.9
Business Providers	14.6
Basic Materials	13.1
Technology	12.3
Consumer Goods	10.8
Retail Providers	8.1

# PAN EUROPEAN SMALLER COMPANIES FUND A2 EUR

(continued)

## Notes

\* Source: at 31 August 2018. ©2018 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.<sup>Δ</sup>

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\*\*\* Source: at 31 December 2017. ©2018 Morningstar. All rights reserved, on a bid to bid basis, with gross income reinvested.<sup>Δ</sup>

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

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Effective 15 December 2017, the name of Henderson Horizon Pan European Smaller Companies Fund has been changed to Janus Henderson Horizon Pan European Smaller Companies Fund.

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