

# Pan European Smaller Companies Fund A2 EUR

Janus Henderson  
INVESTORS

## Fund facts at 30 April 2023

### Structure

Luxembourg SICAV

### Fund managers

Ollie Beckett  
Rory Stokes, CFA

### Fund Launch date

1 August 1993

### Share class launch date

2 August 1993

### Base currency (Additional)

EUR (Hedged USD)

### Benchmark

MSCI Europe Small Cap Index

### Minimum investment (EUR)

2,500

### Fund size (EUR)

627.32m

### NAV (EUR)

A2 : 67.55

### 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, Europe OE  
Europe Small-Cap Equity,  
at 30 April 2023

### 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: Up to 5%

- The Fund's investments in equities are subject to equity securities risk due to fluctuation of securities values.
- Investments in the Fund involve general investment, currency, liquidity, hedging, market, economic, political, regulatory, taxation, securities lending related, reverse repurchase transactions related, financial, interest rate and small/ mid-capitalisation companies related risks. In extreme market conditions, you may lose your entire investment.
- The Fund may invest in financial derivatives instruments to reduce risk and to manage the Fund more efficiently. This may involve counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risks and the Fund may suffer significant losses.
- The Fund's investments are concentrated in small/mid-capitalisation companies in European Economic Area and may be more volatile.
- The Fund may invest in Eurozone/PIIGS and may suffer from European sovereign debt crisis risk.
- The Fund may charge performance fees. An investor may be subject to such fee even if there is a loss in investment capital.
- 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

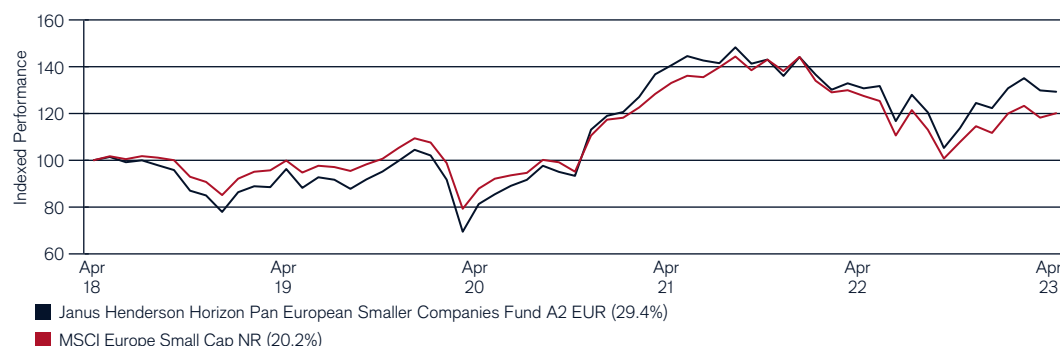
The Fund aims to provide capital growth over the long term. The Fund invests at least 75% of its assets in shares (equities) and equity-related securities of companies which will generally fall within the bottom 25% of their relevant market by way of market capitalisation in any industry, in the EEA 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.

### Additional Information

Effective 25 February 2022, the benchmark of the Janus Henderson Horizon Pan European Smaller Companies Fund was changed from EMIX Smaller European Companies Index to MSCI Europe Small Cap Index.

## Performance in EUR

Percentage growth, 30 Apr 18 to 30 Apr 23.



Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested, rebased at 100.

Cumulative performance		
% change	A2	Index
1 month	-0.4	1.6
YTD	5.7	7.6
1 year	-1.1	-5.8
5 years	29.4	20.2
Since inception	1385.0	1228.8

Source: at 30 April 2023. ©2023 Morningstar All rights reserved, on a bid to bid basis, with gross income reinvested.

Discrete year performance		
% change	A2	Index
2022	-15.2	-22.6
2021	21.2	22.9
2020	14.0	7.3
2019	34.3	28.6
2018	-23.2	-14.5

Source: at 31 December 2022. ©2023 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.**

For further information  
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website at  
www.janushenderson.com

# Pan European Smaller Companies Fund A2 EUR

(continued)

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## Top 10 holdings

Van Lanschot Kempen
TKH Group
DFDS
u-blox
KSB
Mersen
BFF Bank
Criteo
Tate & Lyle
Gaztransport Et Technigaz
<b>Total number of positions</b>

## (%) Top 10 countries/regions

4.7	United Kingdom
3.3	France
2.5	Germany
2.2	Sweden
2.1	Netherlands
1.9	Switzerland
1.9	Italy
1.7	Spain
1.6	Belgium
1.5	Denmark
<b>114</b>	<b>Cash</b>

## (%) Top 10 sectors

21.2	Industrials	29.6
13.8	Financials	18.2
10.7	Consumer Discretionary	16.3
10.5	Information Technology	11.0
10.4	Communication Services	9.0
6.6	Materials	6.2
6.1	Consumer Staples	3.5
5.0	Real Estate	2.6
4.4	Health Care	2.2
3.4	Energy	1.5
-1.2		

## Important Information

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices.

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Janus Henderson Horizon 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 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. 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. 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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