

# LATIN AMERICAN FUND R€ ACC

## Fund facts at 31 July 2019

### Structure

Luxembourg SICAV

### Fund launch date

29 October 2004

### Base currency

USD

### Fund size (USD)

61.63m

### Benchmark

MSCI EM Latin America Index

### Share class launch date

29 October 2004

### Minimum investment (EUR)

2,500

### NAV (EUR)

18.10

### Historic yield\*

17.10%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

1.74%

### Performance fee

N/A

### Codes

ISIN: LU0200080918

Sedol: B035CN8

Bloomberg: GALATAA LX

Valor: 1974137

WKN: AODLD4

### Ratings

Morningstar - ★★★

### Fund aim

The Fund aims to achieve a long-term return, in excess of the long-term return that is typically achieved from Latin American equity markets, by investing at any given time at least two thirds of its net assets in:

- companies having their registered office in Latin American markets,
- companies that do not have their registered office in Latin American markets but either (i) carry out a predominant proportion of their business activity in these markets, or (ii) are holding companies which predominantly own companies with registered offices in Latin American markets.

The return will be a combination of capital and income returns.

The Fund may also invest in American Depositary Receipt ('ADRs') investing in securities issued by companies incorporated in Latin America or in any similar listed securities of Latin American companies.

### Additional information

Please note with effect from 18 April 2019, Glen Finegan is no longer a manager of this fund. Nicholas Cowley is now the sole fund manager.

This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).

Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk. To obtain our prospectus and any additional information please visit our website on: [www.janushenderson.com](http://www.janushenderson.com).

### Fund managers

Nicholas Cowley

### Performance in (EUR)

Percentage growth, 31 Jul 2014 to 31 Jul 2019.



■ Janus Henderson Latin American Fund R€ Acc (12.2%)  
■ MSCI EM Latin America NR Index (15.0%)

Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Cumulative performance % change	R€	Index	Discrete year performance % change	R€	Index
1 month	3.6	2.4	30 Jun 2018 to 30 Jun 2019	15.6	21.4
YTD	15.1	15.8	30 Jun 2017 to 30 Jun 2018	-3.3	-2.5
1 year	12.1	14.1	30 Jun 2016 to 30 Jun 2017	11.1	12.0
5 years	12.2	15.0	30 Jun 2015 to 30 Jun 2016	0.2	-7.3
Since inception	275.8	295.8	30 Jun 2014 to 30 Jun 2015	-9.2	-5.6

Source: at 31 Jul 2019. © 2019 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested.

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**Past performance is not a guide to future performance. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.**

See next page for breakdowns and risks.

# LATIN AMERICAN FUND

## R€ ACC

(continued)

**Janus Henderson**  
INVESTORS

<b>Top 10 holdings</b>	<b>(%)</b>	<b>Country breakdown</b>	<b>(%)</b>	<b>Sector breakdown</b>	<b>(%)</b>
Fomento Economico Mexicano	6.6	Brazil	39.2	Consumer Staples	35.2
Quinenco	6.4	Chile	29.3	Industrials	21.2
Cia Cervecerias Unidas	5.6	Mexico	17.3	Financials	15.0
Raia Drogasil	5.3	Colombia	4.3	Utilities	9.6
WEG	4.5	Peru	2.5	Consumer Discretionary	5.6
Grupo Nutresa	4.3	United States	1.5	Cash	5.2
Duratex	3.9	United Kingdom	0.7	Materials	4.6
Embotelladora Andina	3.9	Cash	5.2	Real Estate	3.6
Localiza Rent a Car	3.7				
Inversiones Aguas Metropolitanas	3.7				
<b>Total number of positions</b>	<b>32</b>				

### What are the risks specific to this fund?

- This fund is designed to be used only as one component in several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this fund.
- The Fund could lose money if a counterparty with which it trades becomes unwilling or unable to meet its obligations to the Fund.
- Shares can lose value rapidly, and typically involve higher risks than bonds or money market instruments. The value of your investment may fall as a result.
- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.
- Emerging markets are less established and more prone to political events than developed markets. This can mean both higher volatility and a greater risk of loss to the Fund than investing in more developed markets.
- Changes in currency exchange rates may cause the value of your investment and any income from it to rise or fall.
- If the Fund or a specific share class of the Fund seeks to reduce risks (such as exchange rate movements), the measures designed to do so may be ineffective, unavailable or detrimental.

### General risks

- Past performance is not a guide to future performance.
- The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested.
- Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change.

For further information please visit our website at [www.janushenderson.com](http://www.janushenderson.com)

### Important information

\* Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Nothing in this document is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. If you invest through a third party provider you are advised to consult them directly as charges, performance and terms and conditions may differ materially. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Fund (the "Fund") is a Luxembourg SICAV incorporated on 26 September 2000, managed by Henderson Management S.A. Issued by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), AlphaGen Capital Limited (reg. no. 962757), Henderson Equity Partners Limited (reg. no.2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). A copy of the Fund's prospectus, key investor information document, articles of incorporation, annual and semi-annual reports can be obtained free of cost from the Fund's registered office in Luxembourg: 2 Rue de Bitbourg, L-1273 Luxembourg, in Germany: Janus Henderson Investors, Tower 185, Friedrich-Ebert-Anlage 35-37, 60327 Frankfurt am Main, in Austria: UniCredit Bank Austria, Schottengasse 6-8, 1010 Wien, in Spain: offices of the Spanish distributors, a list of which may be obtained at [www.cnmv.es](http://www.cnmv.es) (Janus Henderson Fund is registered with the CNMV under number 259, the Custodian in Spain is BNP BNP PARIBAS SECURITIES SERVICES S.C.A.); in Belgium: Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; in Singapore: Singapore Representative Janus Henderson Investors (Singapore) Limited, 138 Market Street, #34-03/04 CapitaGreen, Singapore 048946; and in Switzerland from the Swiss representative: BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, CH-8002 Zurich who are also the Swiss Paying Agent. Please note that Isle of Man investors will not be protected by statutory compensation arrangements in respect of the Janus Henderson Fund. In Ireland the Facilities Agent is BNP Paribas Fund Administration Services (Ireland) Limited. [Janus Henderson, Janus, Henderson, Perkins, Intech, Alphagen, VelocityShares, Knowledge, Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc.