

# Latin American Fund A2 USD

Janus Henderson  
INVESTORS

## Fund facts at 31 January 2022

### Structure

Luxembourg SICAV

### Fund launch date

29 October 2004

### Base currency

USD

### Fund size (USD)

28.16m

### Index

MSCI EM Latin America Index

### Morningstar sector

Europe OE Latin America Equity

### Fund managers

Daniel J. Graña, CFA

### Share class launch date

24 March 2005

### Minimum investment (USD)

2,500

### NAV (USD)

12.39

### Historic yield\*

2.10%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.50% pa

### Ongoing charge AMC included

1.73%

### Performance fee

N/A

### Codes

ISIN: LU0200081304

Sedol: B035CM7

Bloomberg: GALATDD LX

Valor: 1974141

WKN: AODNE3

### Ratings

Morningstar - ★★★

### Objective and investment policy

The Fund aims to provide a return, from a combination of capital growth and income over the long term.

Performance target: To outperform the MSCI EM Latin America Index by 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least two-thirds of its assets in a concentrated portfolio of shares (equities) and equity-related securities of companies, of any size, in any industry, in Latin America. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in this region.

The Fund is actively managed with reference to the MSCI EM Latin America Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. The investment manager has discretion to choose investments for the Fund with weightings different to the index or not in the index, but at times the Fund may hold investments similar to the index.

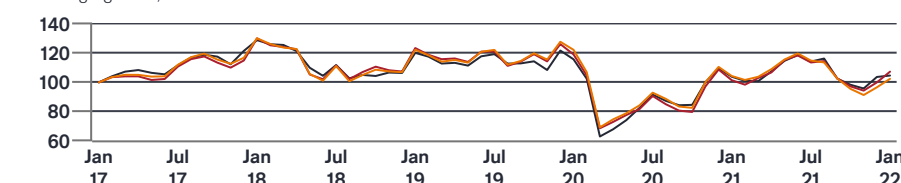
### Additional information

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).

### Cumulative Performance in (USD)

Percentage growth, 31 Jan 2017 to 31 Jan 2022.



Source: at 31 Jan 2022. © 2022 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Latin American Fund A2 USD (Net) (4.7%)  
■ MSCI EM Latin America NR (7.4%)  
■ Latin America Equity - OE (2.5%)

| Performance %                            | A2 (Net) | Index | Sector | Quartile ranking | A2 (Gross) | Target (Gross) |
|------------------------------------------|----------|-------|--------|------------------|------------|----------------|
| 1 month                                  | 0.9      | 7.4   | 6.0    | 4th              | -          | -              |
| YTD                                      | 0.9      | 7.4   | 6.0    | 4th              | -          | -              |
| 1 year                                   | 0.8      | 5.8   | -1.8   | 2nd              | -          | -              |
| 3 years (annualised)                     | -4.5     | -4.6  | -5.7   | 1st              | -          | -              |
| 5 years (annualised)                     | 0.9      | 1.4   | 0.5    | 2nd              | 2.7        | 3.5            |
| 10 years (annualised)                    | -3.0     | -2.5  | -3.0   | 2nd              | -1.4       | -0.6           |
| Since inception 24 Mar 2005 (annualised) | 5.5      | 5.8   | 5.7    | -                | 7.3        | 7.9            |

Source: at 31 Jan 2022. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

| Discrete year performance % | A2 (Net) | Index | Sector | A2 (Gross) | Target (Gross) |
|-----------------------------|----------|-------|--------|------------|----------------|
| 31 Dec 2020 to 31 Dec 2021  | -5.4     | -8.1  | -12.6  | -3.8       | -6.3           |
| 31 Dec 2019 to 31 Dec 2020  | -9.9     | -13.8 | -13.5  | -8.3       | -12.1          |
| 31 Dec 2018 to 31 Dec 2019  | 14.4     | 17.5  | 19.4   | 16.5       | 19.8           |
| 31 Dec 2017 to 31 Dec 2018  | -12.4    | -6.6  | -8.4   | -10.9      | -4.7           |
| 31 Dec 2016 to 31 Dec 2017  | 29.6     | 23.7  | 25.4   | 31.9       | 26.2           |

Source: at 31 Dec 2021. © 2022 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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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 A2 USD (continued)

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| Top 10 holdings                  | (%)       | Country breakdown | (%)  | Sector breakdown       | (%)  |
|----------------------------------|-----------|-------------------|------|------------------------|------|
| Vale                             | 8.9       | Brazil            | 43.3 | Materials              | 27.1 |
| Wal-Mart de Mexico               | 8.7       | Mexico            | 28.5 | Communication Services | 15.0 |
| America Movil                    | 7.9       | Canada            | 6.8  | Consumer Staples       | 14.4 |
| Suzano                           | 7.1       | United States     | 6.3  | Financials             | 11.5 |
| Petrobras                        | 5.7       | Chile             | 4.0  | Consumer Discretionary | 9.3  |
| B3 SA - Brasil Bolsa Balcao      | 4.8       | Peru              | 1.8  | Cash                   | 9.2  |
| Banco Bradesco                   | 4.3       | Cash              | 9.2  | Energy                 | 5.7  |
| GCC                              | 4.2       |                   |      | Information Technology | 4.9  |
| Becle                            | 3.9       |                   |      | Health Care            | 3.0  |
| Megacable Holdings Sab De Cv MXN | 3.9       |                   |      |                        |      |
| <b>Total number of positions</b> | <b>23</b> |                   |      |                        |      |

## What are the risks specific to this fund?

- The Fund could lose money if a counterparty with which the Fund trades becomes unwilling or unable to meet its obligations, or as a result of failure or delay in operational processes or the failure of a third party provider.
- Shares/Units 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.
- Shares of small and mid-size companies can be more volatile than shares of larger companies, and at times it may be difficult to value or to sell shares at desired times and prices, increasing the risk of losses.
- Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund may use derivatives with the aim of reducing risk or managing the portfolio more efficiently. However this introduces other risks, in particular, that a derivative counterparty may not meet its contractual obligations.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund could become hard to value or to sell at a desired time and price, especially in extreme market conditions when asset prices may be falling, increasing the risk of investment losses.

## 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

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088. All ongoing charges stated are as per latest published report and accounts. \* 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 is a marketing communication. Please refer to the prospectus of the UCITS and to the KIID before making any final investment decisions. 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. 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