

THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED 15 JULY 2021 (THE “PROSPECTUS”). THE DIRECTORS ACCEPT RESPONSIBILITY FOR THE ACCURACY OF THIS NOTICE.

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT ABOUT THE CONTENTS OF THIS NOTICE, PLEASE CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT, RELATIONSHIP MANAGER OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

**JANUS HENDERSON HORIZON FUND (the “Company”)
Société d'Investissement à Capital Variable (SICAV)
LUXEMBOURG
RCS B22847**

20 October 2021

Dear Shareholder,

Fund Closure - Janus Henderson Horizon Fund – Global Equity Income Fund (the “Fund”)

We are writing to inform you that we intend to close the Fund on 23 November 2021 (the “**Effective Date**”) in accordance with Article 28 of the Articles and Section 6 of the Prospectus. The reason for this decision is set out below.

As you own Shares in the Fund, it is important that you read this letter and understand the implications of the closure and the options available to you.

Why have we decided to close the Fund?

After careful consideration, the Directors have concluded that the Fund is too small at its current size to be managed cost effectively and is unlikely to grow in the near future. The Fund’s assets under management as at 15 September 2021 are \$12.18m. The Board has therefore determined that it is in the best interests of shareholders to proceed with an orderly and planned closure of the Fund.

As the Fund’s current size is less than US\$25m, the Directors have resolved to close the Fund by exercising their discretion to compulsorily redeem all the Shares of the Fund in accordance with Article 28 of the Articles.

The expenses incurred in the liquidation of the Fund (such as shareholder communications and legal expenses) will be met by Henderson Global Investors Limited (the Investment Manager), while the market-related transaction costs associated with the disposal of the Fund’s investments will be borne by the Fund.

Important Note

From the date of this letter, subscriptions and transfers or switches into the Fund will no longer be permitted in accordance with Article 22(g) of the Articles and Section “Possible Deferral or Suspension of Redemptions” of the Prospectus.

In addition, please note that dealing in the Fund will cease from 13:00 Luxembourg time on 22 November 2021 (the “**Dealing Cut Off**”) to allow for commencement of closure of the Fund on the following Business Day.

Please see Appendix 1 for the list of affected share classes.

Janus Henderson Horizon Fund

2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg
W janushenderson.com

Options available to you

Take no action

If you take no action, the Fund will be liquidated on the Effective Date and the proceeds returned to you within three Business Days, to the settlement details we hold on record. The proceeds will reflect the value of your Shares in the Fund at the final valuation point on the Effective Date.

We may require documentation to verify or update your identity if we do not already hold it. We may delay payment until we receive such verification. We will normally make payment in accordance with the standing instructions we hold on file. If you have changed your bank account and not informed us, please confirm your up-to-date details in writing to the Registrar and Transfer Agent at the address provided above.

Please note that if there are any assets which we are unable to distribute to former shareholders after liquidation of the Fund, they shall be deposited with the Caisse de Consignation in Luxembourg within nine months of the Directors' decision to close the Fund, where they will be available to the relevant former shareholders of the closing Fund for the period of time established by law (currently 30 years). At the end of such period unclaimed amounts will revert to the Luxembourg State.

Switch your Shares

You may switch your Shares in the Fund into shares of any other sub-fund(s) of the Company free of charge on any date up to the Dealing Cut-Off in accordance with the provisions of the Prospectus, provided that such an investment is permitted, including in your country. The shares in the sub-fund(s) you specify will be purchased at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus. Before you switch into a new sub-fund, it is important that you read the Key Investor Information Document ("KIID") of the new sub-fund, which are available as described below.

Redeem your Shares

You may redeem your Shares in the Fund free of charge on any date up to the Dealing Cut-Off in accordance with the provisions of the Prospectus.

Additional Information

Any instruction to switch or redeem your Shares should be sent to the Registrar and Transfer Agent via the contact details provided below:

Registrar and Transfer Agent
International Financial Data Services (Luxembourg) S.A.,
Bishops Square
Redmond's Hill
Dublin 2
Ireland Telephone number: +353 1 242 5453
Fax number: +353 1 562 5537

A switch or redemption of your Shares may affect your tax position. You should therefore seek guidance from a professional adviser on any taxes that apply in the country of your respective citizenship, domicile or residence.

Please note that the Directors have discretion to apply a dilution adjustment to reflect more fairly the value of the investments in circumstances the Directors consider appropriate, with the view to protecting the interests of remaining Shareholders. Any dilution adjustment will be applied in accordance with the provisions of the Prospectus and may lower the proceeds that you receive from the sale of your Shares in the case of redemption or the value of your Shares in the case of switching.

If you choose to switch your Shares to a holding in a different sub-fund, then we will use the proceeds to purchase Shares in the sub-fund(s) you specify at the share price applicable to that sub-fund in accordance with the provisions of the Prospectus except that we will not impose any fee (except for any dilution adjustment, as described above) if you switch because of the changes described in this notice.

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If you are in any doubt about the action to be taken, please seek advice from your stockbroker, bank manager, solicitor, accountant, relationship manager or other professional adviser.

How to contact us

If you have any questions, please contact the Registrar and Transfer Agent, using the details above. Investors may obtain the Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, free of charge from the registered office and/or at www.janushenderson.com.

For Singapore investors, Janus Henderson Investors (Singapore) Limited, Level 34 - Unit 03-04, 138 Market Street, CapitaGreen Singapore 048946 is the Singapore representative. The Prospectus, the Product Highlights Sheet ("PHS"), the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Singapore representative.

For Swiss investors, BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich is the Swiss representative and paying agent of the Company. The Prospectus, the KIIDs, the Articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss representative and paying agent.

For German investors, Marcard, Stein & Co AG, Ballindamm 36, 20095 Hamburg is the Paying and Information Agent, where the relevant prospectuses and key investor information, the Articles and the annual and semi-annual reports are available free of charge.

For the Belgian investors, CACEIS Belgium S.A., avenue du Port 86 C b320, B-1000 Bruxelles, Belgique is the intermediary in charge of the financial service in Belgium. The KIID (in English and French), the Prospectus, the Articles and the annual audited accounts and report (in English) of the Company can be obtained at the registered seat of the Company, and the intermediary in charge of the financial service in Belgium.

Please note that subsidiaries and/or delegated third parties of the Janus Henderson Group that you communicate with about your investment may record telephone calls and other communications for training, quality and monitoring purposes and to meet regulatory record keeping obligations in accordance with the Privacy Policy.

Yours faithfully,



Kevin Adams
Chairman

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Appendix 1 – List of Affected Share Classes

ISIN Code	Share Class Name
LU1059380391	Janus Henderson Horizon Global Equity Income Fund A3q EUR
LU1059380557	Janus Henderson Horizon Global Equity Income Fund A3q USD
LU1059380631	Janus Henderson Horizon Global Equity Income Fund I3q USD
LU1059380805	Janus Henderson Horizon Global Equity Income Fund A2 USD
LU1059380714	Janus Henderson Horizon Global Equity Income Fund I2 USD
LU1061745631	Janus Henderson Horizon Global Equity Income Fund H2 EUR
LU1061745128	Janus Henderson Horizon Global Equity Income Fund X3q USD
LU1326369078	Janus Henderson Horizon Global Equity Income Fund E3q USD
LU1678961977	Janus Henderson Horizon Global Equity Income Fund H3q EUR
LU1992149770	Janus Henderson Horizon Global Equity Income Fund C2 EUR

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