

# GLOBAL TECHNOLOGY FUND A2 USD

## Fund facts at 30 April 2020

### Structure

Luxembourg SICAV

### Fund launch date

16 October 1996

### Base currency

USD

### Fund size (USD)

2.98bn

### Index

MSCI ACWI Information Technology Index  
+ MSCI ACWI Communication Services  
Index

### Morningstar sector

Europe OE Sector Equity Technology

### Fund managers

Alison Porter  
Graeme Clark  
Richard Clode, CFA

### Share class launch date

16 October 1996

### Minimum investment (USD)

2,500

### NAV (USD)

103.06

### Historic yield\*

0.00%

### Maximum initial charge

5.00%

### Annual management charge (AMC)

1.20% pa

### Ongoing charge AMC included

1.88%

### Performance fee†

20% of any returns that, subject to a high water mark, the share class achieves above the MSCI AC World Information Technology Index

### Codes

ISIN: LU0070992663  
Sedol: 5142026  
Bloomberg: HENGLTI LX  
Valor: 539377  
WKN: 989234

### Ratings

Morningstar - ★★★★★

### Objective and investment policy

The Fund aims to provide capital growth over the long term.

Performance target: To outperform the MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index, after the deduction of charges, over any 5 year period.

The Fund invests at least 90% of its assets in a concentrated portfolio of shares (equities) and equity-related securities of companies, of any size, which are technology-related or derive profits from technology, in any country.

The Fund is actively managed with reference to the MSCI ACWI Information Technology Index + MSCI ACWI Communication Services 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

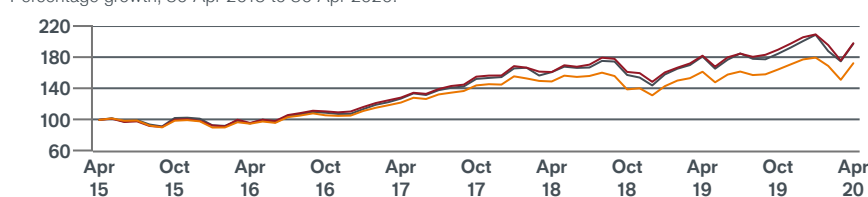
The Benchmark administrator, MSCI Limited, restructured the Benchmark on 30 November 2018, meaning the constituents of the Benchmark will change with the reclassification of certain companies in it to another benchmark. As a result, the Management Company and the Investment Manager have jointly concluded that the Benchmark will no longer be appropriate for the calculation of the Performance Fee going forward and may be potentially disadvantageous to Shareholders. Accordingly, in advance of being able to identify a more appropriate benchmark for the Performance Fee calculation, the Management Company and the Investment Manager will waive any Performance Fees that may accrue and be payable for the Share Classes as of 1 December 2018 until further notice. In accordance to the UCITS Directive the fund will not invest more than 10% of its assets in shares of a single company.

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, 30 Apr 2015 to 30 Apr 2020.



Source: at 30 Apr 2020. © 2020 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Global Technology Fund A2 USD (Net) (97.9%)  
■ MSCI ACWI/Information Tech & Comm Services NR (98.5%)  
■ Sector Equity Technology - OE (72.8%)

Performance %	A2 (Net)	Index	Sector	Quartile ranking
1 month	12.9	12.7	14.1	3rd
YTD	-1.7	-3.7	-2.7	2nd
1 year	9.1	8.8	6.8	2nd
3 years (annualised)	15.8	15.6	12.2	2nd
5 years (annualised)	14.6	14.7	11.6	2nd
10 years (annualised)	12.7	13.7	11.0	2nd
Since inception (annualised)	10.7	9.2	7.5	-

Source: at 30 Apr 2020. © 2020 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
31 Mar 2019 to 31 Mar 2020	2.8	2.1	-1.4
31 Mar 2018 to 31 Mar 2019	8.6	6.5	2.4
31 Mar 2017 to 31 Mar 2018	27.9	29.4	26.3
31 Mar 2016 to 31 Mar 2017	24.0	24.9	22.5
31 Mar 2015 to 31 Mar 2016	1.6	2.2	-0.5

Source: at 31 Mar 2020. © 2020 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.

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(continued)

**Janus Henderson**  
INVESTORS

Top 10 sectors	(%)	Country breakdown	(%)	Top 10 holdings	(%)
Interactive Media & Services	20.5	United States	75.4	Microsoft	9.6
Software	18.2	China	7.7	Apple	8.7
Semiconductors & Semiconductor Equipment	12.9	South Korea	4.7	Alphabet	8.2
Technology Hardware, Storage & Peripherals	12.4	Netherlands	3.5	Facebook	5.7
IT Services	10.8	Japan	1.2	Tencent	4.8
Internet and Direct Marketing Retail	7.2	Spain	1.1	Amazon.com	4.3
Cash	6.0	Taiwan	0.4	Samsung Electronics	3.7
Electronic Equipment, Instruments & Components	3.3	Cash	6.0	Visa	3.3
Entertainment	2.8			Alibaba Group	2.9
Communications Equipment	1.7			Mastercard	2.9
				<b>Total number of positions</b>	<b>46</b>

## What are the risks specific to 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.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- The Fund is focused towards particular industries or investment themes and may be heavily impacted by factors such as changes in government regulation, increased price competition, technological advancements and other adverse events.
- 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

† Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. With effect from 01 December 2018, the performance fee will not be charged until further notice. \* 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 communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. 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 communication 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. Deductions for charges and expenses are not made uniformly throughout the life of the investment but may be loaded disproportionately at subscription. If you withdraw from an investment up to 90 calendar days after subscribing you may be charged a Trading Fee as set out in the Fund's prospectus. This may impact the amount of money which you will receive and you may not get back the amount invested. The value of an investment and the income from it can fall as well as rise significantly. Some Sub-Funds of the Fund can be subject to increased volatility due to the composition of their respective portfolios. 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. The Fund is a foreign collective investment scheme registered in the Netherlands with the Authority for the Financial Markets and in Spain with the CNMV with the number 353. A list of distributors is available at [www.cnmv.es](http://www.cnmv.es). The Custodian in Spain is BNP PARIBAS SECURITIES SERVICES S.C.A. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, 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 [www.janushenderson.com](http://www.janushenderson.com) and the local offices of Janus Henderson Investors: 201 Bishopsgate, London, EC2M 3AE for UK, Swedish and Scandinavian investors; Via Dante 14, 20121 Milan, Italy, for Italian investors and Roemer Visscherstraat 43-45, 1054 EW Amsterdam, The Netherlands for Dutch investors; and the Fund's: Austrian Paying Agent Raiffeisen Bank International AG, Am Stadtpark 9, A-1030 Vienna; French Paying Agent BNP Paribas Securities Services, 3, rue d'Antin, F-75002 Paris; German Information Agent Marcard, Stein & Co, Ballindamm 36, 20095 Hamburg; Belgian Financial Service Provider CACEIS Belgium S.A., Avenue du Port 86 C b320, B-1000 Brussels; Spanish Representative Allfunds Bank S.A. 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