

Biotechnology Fund A2 HSGD

Fund facts at 31 May 2021

Structure

Luxembourg SICAV

Fund launch date

10 December 2018

Base currency

USD

Fund size (USD)

107.24m

Index

NASDAQ Biotechnology Total Return Index

Morningstar sector

Europe OE Equity Biotechnology

Fund managers

Andy Acker, CFA
Daniel Lyons, Ph.D., CFA

Share class launch date

13 September 2019

Minimum investment (SGD)

2,500

NAV (SGD)

18.09

Historic yield*

0.00%

Maximum initial charge

5.00%

Annual management charge (AMC)

1.20% pa

Ongoing charge AMC included

1.93%

Performance fees†

20% of any returns that, subject to a high water mark, the share class achieves above the Zero Return SGD

Codes

ISIN: LU1984712759
Sedol: BJKVPF5
Bloomberg: JAHHBAH LX

Objective and investment policy

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

Performance target: To outperform the NASDAQ Biotechnology Total Return Index by 2% per annum, before the deduction of charges, over any 5 year period.

The Fund invests at least 80% of its assets in shares (equities) and equity-related securities of companies, which are biotechnology or biotechnology-related, in any country.

The investment manager may use derivatives (complex financial instruments) with the aim of making investment gains in line with the Fund's objective, to reduce risk or to manage the Fund more efficiently.

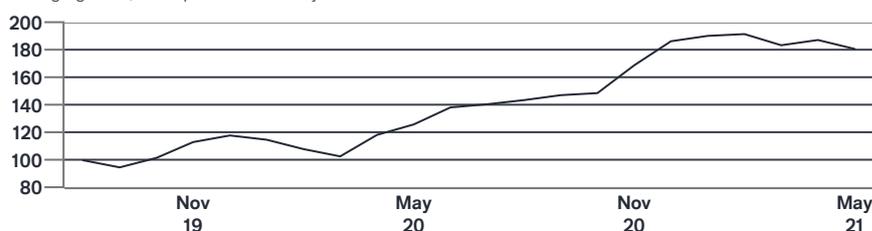
The Fund is actively managed with reference to the NASDAQ Biotechnology Total Return Index, which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target and the level above which performance fees may be charged (if applicable). The 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 difference 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.

Cumulative Performance in (SGD)

Percentage growth, 14 Sep 2019 to 31 May 2021.



Source: at 31 May 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

■ Janus Henderson Horizon Biotechnology Fund A2 HSGD (Net) (80.9%)

Performance %	A2 (Net)	A2 (Gross)
1 month	-3.5	-
YTD	-3.0	-
1 year	43.6	-
3 years (annualised)	-	-
5 years (annualised)	-	-
10 years (annualised)	-	-
Since inception 13 Sep 2019 (annualised)	41.3	-

Source: at 31 May 2021. © 2021 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)	A2 (Gross)
31 Dec 2019 to 31 Dec 2020	58.1	64.9
31 Dec 2018 to 31 Dec 2019	-	-
31 Dec 2017 to 31 Dec 2018	-	-
31 Dec 2016 to 31 Dec 2017	-	-
31 Dec 2015 to 31 Dec 2016	-	-

Source: at 31 Dec 2020. © 2021 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.

Biotechnology Fund A2 HSGD

(continued)

Top 10 holdings	(%)	Country breakdown	(%)	Sector breakdown	(%)
Vertex Pharmaceuticals	4.4	United States	76.2	Biotechnology	83.0
Illumina	3.1	Canada	5.6	Pharmaceuticals	8.8
Sarepta Therapeutics	3.0	United Kingdom	2.9	Cash	7.7
Neurocrine Biosciences	2.8	Denmark	2.3	Life Sciences Tools & Services	5.0
Essa Pharma	2.8	Belgium	2.2	Health Care Services	0.3
Moderna	2.4	China	2.1	Health Care Supplies	0.1
Regeneron Pharmaceuticals	2.4	Germany	0.6	Index Derivatives	-4.9
Ascendis Pharma	2.3	South Korea	0.3		
Argenx	2.2	Netherlands	0.1		
Bicycle Therapeutics	2.0	Cash	7.7		
Total number of positions	106				

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 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.
- 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.
- The Fund may use derivatives towards the aim of achieving its investment objective. This can result in 'leverage', which can magnify an investment outcome and gains or losses to the Fund may be greater than the cost of the derivative. Derivatives also introduce 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

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.[†] Investors should refer to the prospectus for full details on performance fee where a performance fee is applicable. * 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. 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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 Additional information for investors in Switzerland - Janus Henderson Horizon Fund is a collective investment scheme established under Luxembourg Law (SICAV). 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. 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. 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), 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), Janus Henderson Investors (Schweiz) AG (reg no. 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