

# GLOBAL SMALLER COMPANIES FUND A2 EUR

## Fund facts at 31 January 2020

<p><b>Structure</b> Luxembourg SICAV</p> <p><b>Fund launch date</b> 06 August 2019</p> <p><b>Base currency</b> USD</p> <p><b>Fund size (USD)</b> 5.75m</p> <p><b>Benchmark</b> MSCI World Small Cap Index</p> <p><b>Share class launch date</b> 06 August 2019</p> <p><b>Minimum investment (EUR)</b> 2,500</p> <p><b>NAV (EUR)</b> 22.97</p> <p><b>Historic yield*</b> Not yet available for new share class</p> <p><b>Maximum initial charge</b> 5.00%</p> <p><b>Annual management charge (AMC)</b> 1.20% pa</p> <p><b>Ongoing charge AMC included*</b> N/A</p> <p><b>Performance fee†</b> 10% of the 'Relevant Amount'</p> <p><b>Codes</b> ISIN: LU1984712320 Sedol: BJKVP44 Bloomberg: JAGSA2E LX Valor: 48202456 WKN: A2PK9P</p>	<p><b>Fund aim</b></p> <p>The Fund invests at least 80% of its net assets in equities and equity-related instruments of smaller companies worldwide. In this context, smaller companies are those whose market capitalisation, at the time of initial purchase, are within the range of market capitalisations of companies included in the MSCI World Small Cap Index. If the market capitalisations of such companies fall outside the range of the MSCI World Small Cap Index after the initial purchase, these companies will continue to be considered smaller companies for the purposes of the Fund's minimum 80% allocation to equity and equity-related instruments of smaller companies worldwide, including, any further investments into such companies. In choosing investments, the Investment Manager and/or Sub-Investment Manager(s) aim to select a number of smaller companies based on market and economic research to identify the most attractively valued smaller companies relative to their ability to generate income over the long-term. The Fund's equity-related instruments may include depository receipts. On an ancillary basis and for defensive purposes, the Fund may invest in cash and money market instruments.</p> <p><b>Additional information</b></p> <p>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: <a href="http://www.janushenderson.com">www.janushenderson.com</a>.</p> <p><b>Fund managers</b> Nick Sheridan</p> <table border="0"> <thead> <tr> <th><b>Top 10 holdings</b></th> <th><b>(%)</b></th> <th><b>Top 10 countries</b></th> <th><b>(%)</b></th> </tr> </thead> <tbody> <tr> <td>Ares Management</td> <td>2.1</td> <td>United States</td> <td>59.6</td> </tr> <tr> <td>Chemed</td> <td>1.9</td> <td>Japan</td> <td>11.0</td> </tr> <tr> <td>Skechers U.S.A.</td> <td>1.7</td> <td>United Kingdom</td> <td>5.9</td> </tr> <tr> <td>Raito Kogyo</td> <td>1.7</td> <td>Italy</td> <td>3.5</td> </tr> <tr> <td>Nissin Electric</td> <td>1.7</td> <td>France</td> <td>2.5</td> </tr> <tr> <td>Generac</td> <td>1.4</td> <td>Sweden</td> <td>2.5</td> </tr> <tr> <td>Redrow</td> <td>1.4</td> <td>Norway</td> <td>2.0</td> </tr> <tr> <td>Vistry Group</td> <td>1.3</td> <td>Switzerland</td> <td>2.0</td> </tr> <tr> <td>Bellway</td> <td>1.3</td> <td>Australia</td> <td>1.7</td> </tr> <tr> <td>Winnebago Industries</td> <td>1.3</td> <td>Netherlands</td> <td>1.7</td> </tr> <tr> <td><b>Total number of positions</b></td> <td><b>104</b></td> <td>Cash</td> <td>0.5</td> </tr> </tbody> </table> <p><b>Performance</b> Due to current regulations we are only permitted to show performance if the share class is more than one year old.</p> <table border="0"> <thead> <tr> <th><b>Top 10 sectors</b></th> <th><b>(%)</b></th> </tr> </thead> <tbody> <tr> <td>Industrials</td> <td>23.2</td> </tr> <tr> <td>Information Technology</td> <td>18.8</td> </tr> <tr> <td>Consumer Discretionary</td> <td>18.4</td> </tr> <tr> <td>Financials</td> <td>11.8</td> </tr> <tr> <td>Health Care</td> <td>7.7</td> </tr> <tr> <td>Consumer Staples</td> <td>5.0</td> </tr> <tr> <td>Real Estate</td> <td>4.9</td> </tr> <tr> <td>Materials</td> <td>3.6</td> </tr> <tr> <td>Utilities</td> <td>2.7</td> </tr> <tr> <td>Communication Services</td> <td>1.9</td> </tr> </tbody> </table>	<b>Top 10 holdings</b>	<b>(%)</b>	<b>Top 10 countries</b>	<b>(%)</b>	Ares Management	2.1	United States	59.6	Chemed	1.9	Japan	11.0	Skechers U.S.A.	1.7	United Kingdom	5.9	Raito Kogyo	1.7	Italy	3.5	Nissin Electric	1.7	France	2.5	Generac	1.4	Sweden	2.5	Redrow	1.4	Norway	2.0	Vistry Group	1.3	Switzerland	2.0	Bellway	1.3	Australia	1.7	Winnebago Industries	1.3	Netherlands	1.7	<b>Total number of positions</b>	<b>104</b>	Cash	0.5	<b>Top 10 sectors</b>	<b>(%)</b>	Industrials	23.2	Information Technology	18.8	Consumer Discretionary	18.4	Financials	11.8	Health Care	7.7	Consumer Staples	5.0	Real Estate	4.9	Materials	3.6	Utilities	2.7	Communication Services	1.9
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(continued)

Janus Henderson  
INVESTORS

### What are the risks specific to this 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.
- 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.
- 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.

### 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.

### Important information

† 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. ~ Ongoing charges AMC included data is not available for newly launched share classes. 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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