# JANUS HENDERSON HORIZON FUND - GLOBAL FUSION EQUITY FUND

A2 HKD ISIN LU3456345175

## Investment objective

The Fund aims to provide capital growth over the long term. The Fund pursues its objective by blending Active and Passive Strategies. The allocation to each strategy is dynamically adjusted within a set range, based on the Investment Manager's assessment of market conditions. Typically, in normal market conditions, the Fund will allocate between 35% and 65% of its net asset value to the Passive Strategy, and between 35% and 65% of its net asset value to the Active Strategy.

## Performance (%)

Due to current regulations we are only permitted to show performance if the share class is more than one year old.

**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.**

## Fund details

| | |
|---|---|
| **Inception date** | 09 December 2025 |
| **Total net assets** | $20.84m |
| **Asset class** | Equities |
| **Domicile** | Luxembourg |
| **Structure** | SICAV |
| **Base currency** | USD |
| **Index** | MSCI All Country World Index℠ |
| **Morningstar sector** | Global Large-Cap Blend Equity |

## Share class information

| | |
|---|---|
| **Inception date** | 14 September 2026 |
| **NAV (HKD)** | 978.67 |
| **Distribution type** | Accumulation |
| **Historic yield** | 0.00% |
| **Currency** | HKD |
| **Minimum initial investment** | 15,000 |

The Historic Yield does not include any preliminary charge and investors may be subject to tax on their distributions.

## Portfolio management

| | |
|---|---|
| **Nick Harper, CFA** | Manager since 2025 |
| **Diversified Alternatives Team** | Manager since 2025 |
| **Julian McManus** | Manager since 2025 |
| **Christopher O'Malley, CFA** | Manager since 2025 |
| **Nick Schommer, CFA** | Manager since 2025 |

## Characteristics

| | |
|---|---|
| Number of holdings: Equity issues | 269 |

## Top holdings (%)

| | Fund |
|---|---|
| Apple | 4.57 |
| NVIDIA | 4.44 |
| Microsoft | 3.58 |
| Alphabet | 2.87 |
| Taiwan Semiconductor Manufacturing | 2.64 |
| Amazon.com | 2.63 |
| Broadcom | 1.42 |
| Canadian Natural Resources | 1.41 |
| SK hynix | 1.40 |
| **Total** | **24.96** |

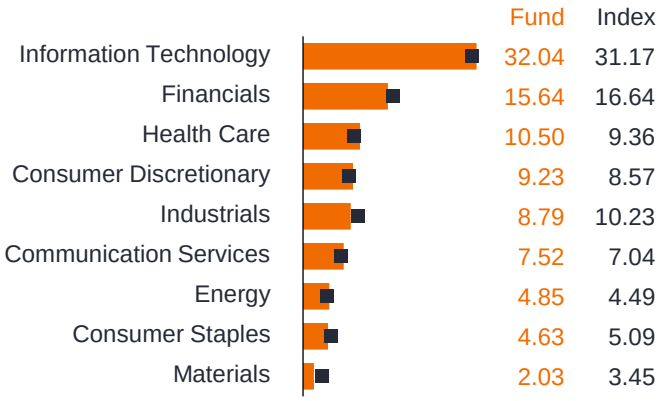
Holdings shown exclude cash and derivative positions. References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

## Market capitalisation of equity holdings (%)

| | Fund | Index |
|---|---|---|
| Over $100B | 68.92 | 65.30 |
| $50B to $100B | 15.49 | 14.23 |
| $25B to $50B | 5.80 | 11.26 |
| $10B to $25B | 2.73 | 7.61 |
| $5B to $10B | 2.97 | 1.41 |
| Under $5B | 1.05 | 0.18 |

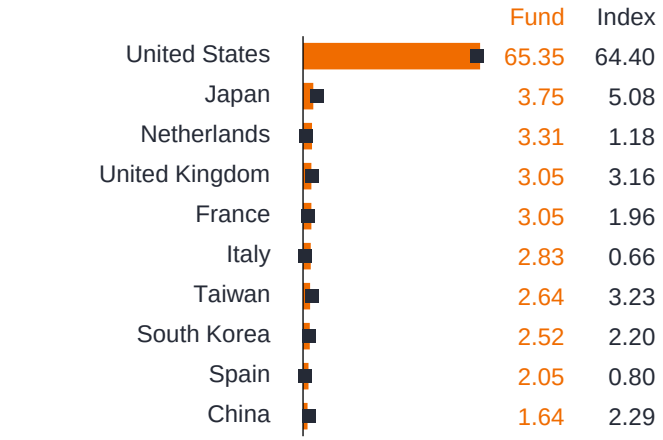
Market capitalisation allocations are based on equity holdings only. Cash and derivative positions are excluded and therefore percentages may not sum to 100% of the Fund's assets.

## Top sectors (%)




Sector allocations exclude cash and derivative positions.

## Top countries/regions (%)




Country allocations exclude cash and derivative positions.

## Codes

| | |
|---|---|
| **ISIN** | LU3456345175 |
| **Bloomberg** | JFGFEAD LX |
| **SEDOL** | BSJR5C4 |

## Fees & charges (%)

| | |
|---|---|
| **Maximum initial sales charge** | 5.00 |
| **Annual management charge (AMC)** | 0.65 |
| **Estimated total expense ratio (TER)** | 1.09 |

TER data is not available for newly launched share classes. Fund charges will impact the value of your investment. In particular, the ongoing charges applicable to each fund will dilute investment performance, particularly over time. For further explanation of charges please visit our Fund Charges page at www.janushenderson.com. Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

## Additional fund information

Tax assumptions and reliefs depend upon an investor's particular circumstances and may be subject to change. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%. This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF). Information relating to other currencies and fee structure can be found in the fund prospectus. Note that any differences among portfolio securities currencies, share class currencies and costs to be paid or represented in currencies other than your home currency will expose you to currency risk. Costs and returns may increase or decrease as a result of currency and exchange rate fluctuations. To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com. Investment into the fund will acquire units/shares of the fund itself and not the underlying assets owned by the fund. Cash balances and exposures are based on settled and unsettled trades as at the reporting date. Performance with sales charge source: Janus Henderson. Investors, calculated on a NAV to NAV basis, net of 5.00% initial charge, with gross income reinvested at NAV price. Note: The performance calculation is based on a maximum initial sales charge of 5.00%. The actual initial sales charge paid by the unitholder may be different based on the discount, if any, applied by distributors. As such, the performance return may differ based on the discount, if any, applied by distributors. Refer to the prospectus for more details on shares classes offered. All ongoing charges stated are as per latest published report and accounts. Where the ongoing charges exceed the target outperformance relative to the benchmark the return is likely to be below the benchmark return, even when the Fund's outperformance target (before the deduction of charges) has been achieved. For funds which charge performance fees, investors should note that the total expense ratio includes the performance fees crystallised for the preceding performance period.

### Fund specific risks

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. High exposure to a particular country or geographical region carries a higher level of risk than a more broadly diversified portfolio. Derivatives may be used 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/unit class of a different currency to the Fund (unless hedged, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates. When the Fund, or a share/unit class, seeks to mitigate exchange rate movements of a currency relative to the base currency (hedge), the hedging strategy itself may positively or negatively impact the value of the Fund due to differences in short-term interest rates between the currencies. Securities 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. The performance of the Fund is not expected to precisely match the performance of the index at all times and the deduction of fees and expenses means the Fund might deliver a lower total return than the index. Losses could be incurred if a counterparty became 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.

## Glossary

**Historic Yield**
The Historic Yield reflects distributions declared over the past 12 months as a percentage of the mid-market share price, as at the date shown.

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INVESTORS

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