THE TERMS USED BUT NOT OTHERWISE DEFINED IN THIS NOTICE SHALL HAVE THE SAME MEANINGS AS THOSE DEFINED IN THE PROSPECTUS DATED 17 APRIL 2025 (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

NOTICE TO SHAREHOLDERS
(the "Notice")

8 August 2025

Dear Shareholder,

We are writing to inform you of certain changes we are making to the Company and the Funds, which are summarised below.

The change described in this Notice are not expected to have a material impact on investors or on the risk profile, investment strategy, or portfolio construction of the Funds, unless otherwise stated and will be effective on or around 13 August 2025 (the "**Effective Date**").

1. Update of the principal adverse impact compliance status of the Management Company

From the Effective Date, the section of the Prospectus titled "Principal Adverse Impacts – All Funds" will be revised to clarify that the Management Company will consider the principal adverse impacts of investment decisions on sustainability factors, in accordance with the regime outlined in Article 4 of the Sustainable Finance Disclosure Regulation (SFDR). Additional details will be available at https://www.janushenderson.com/en-lu/investor/principal-adverse-impact-statement/.

2. Update of an ESG exclusionary screen description for the Japan Opportunities Fund

From the 8 September 2025, the reference to the exclusionary revenue screen applied to corporate issuers invested by the Japan Opportunities Fund will be updated from 'military contracting' to 'conventional weapons'. This refinement is intended to align the prospectus wording more closely with the underlying exclusionary screen that is already being applied to the Fund. There is no change to the methodology or investment process as a result of this change.

Template pre-contractual disclosure section	**Existing disclosures**	**New disclosures** (amendments underlined)
What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?	(…) they derive 10% or more of their revenue from gambling, military contracting, small arms, or tobacco (…)	(…) they derive 10% or more of their revenue from gambling, <u>conventional weapons</u>, small arms, or tobacco (…)

You are not required to take any action as a result of this change, as it is for your information only.

Need more information? How to contact us

If you have any questions, please contact the Registrar and Transfer Agent, using the details provided in Appendix A.

For local agents and representatives for Singaporean, Swiss, German or Belgian investors please see details in Appendix A.

Yours faithfully,



Director
For and on behalf of Janus Henderson Horizon Fund

Appendix A

Agents and Local Representatives of the Company

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	**Investors in Singapore** **Singapore representative** **Janus Henderson Investors (Singapore) Limited** Level 34 - Unit 03-04 138 Market Street CapitaGreen Singapore 048946 *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.*
Investors in Switzerland **Swiss Representative:** **FIRST INDEPENDENT FUND SERVICES LTD.** Feldeggstrasse 12, 8008 Zurich **Swiss Paying Agent:** **Banque Cantonale de Genève** 17, quai de l'Ile 1204 Geneva The prospectus for Switzerland, the key information documents, the articles, as well as the annual and semi-annual reports of the Company, may be obtained free of charge from the Swiss Representative.	**Investors in Germany** **Janus Henderson Investors Europe S.A.** **("JHIESA")** 78, Avenue de la Liberté L-1930 Luxembourg Grand Duchy of Luxembourg *JHIESA is the facilities service provider according to Sec. 306a (1) German Investment Code (KAGB) and the relevant Prospectus and key information documents for packaged retail and insurance-based investment products (PRIIPs-KIDs), the Certificate of Incorporation and Memorandum and Articles of Association and the annual and semi-annual reports are available there free of charge in paper form.*
Investors in Belgium **Janus Henderson Investors Europe S.A.** ("**JHIESA**") 78, Avenue de la Liberté L-1930 Luxembourg Grand Duchy of Luxembourg *The PRIIPS KIDs (in English and French), the Prospectus, the Articles of association and the annual audited accounts and report (in English) of the Company can be obtained free of charge at the registered seat of the Company and the facilities agent.*	**For all other investors** Should you have any questions relating to these matters or copies of documents, you should either contact us at the above address or alternatively you should contact your investment consultant, tax adviser and/or legal adviser as appropriate. 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. 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.