

GLOBAL TECHNOLOGY LEADERS FUND

Class A2 USD ISIN: LU0070992663
Fund Currency: USD Share Class Currency: USD

Janus Henderson
INVESTORS

A sub-fund of Janus Henderson Horizon Fund, a Luxembourg SICAV managed by Henderson Management S.A.

Objective and investment policy

Objective

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.

Investment policy

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 may also invest in other assets including investment grade government bonds, cash and money market instruments.

The investment manager may use derivatives (complex financial instruments) to reduce risk or to manage the Fund more efficiently.

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 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.

Strategy

The strategy is based on identifying companies that are considered by the investment manager to be current or future leaders in driving or

enabling technology adoption and as such have undiscovered potential for sustained earnings growth. These companies are typically aligned with themes that drive long-term technology growth trends (e.g. internet transformation, next generation infrastructure and payment digitisation). The investment manager looks to navigate the hype cycle around technology adoption by assessing the company's fundamental business model and actively engaging with management on key issues and characteristics relating to all aspects of growth.

Other Information Environmental, social and governance (ESG) criteria are one of the components of management but their weight in the final decision is not defined in advance. The Fund excludes investment in all fossil fuels, nuclear weapons, cluster munitions, anti-personnel mines, tobacco, fur, and production of alcohol.

Distribution policy This share class accumulates income which is retained within the price of the share class.

Recommendation This Fund may not be appropriate for investors who plan to withdraw their money within 5 years.

The Fund is designed to be used only as one component of several in a diversified investment portfolio. Investors should consider carefully the proportion of their portfolio invested into this Fund.

You can buy, sell or switch shares in the Fund on any dealing day, as defined in the Company's Prospectus.

For an explanation of some of the terms used in this document, please visit the glossary on our website at www.janushenderson.com.

Risk and reward profile



The value of an investment and any income from it can go up or down. When you sell your shares they may be worth less than you paid for them.

The risk/reward rating above is based on medium-term volatility. In the future, the Fund's actual volatility could be higher or lower and its rated risk/reward level could change.

The share class appears at 6 out of 7. Share classes in higher categories have shown greater and/or more frequent variations in net asset value in the past 5 years than those in lower categories. The lowest category does not mean risk free.

Historical data, such as is used in calculating the SRRI, may not be a reliable indication of the future risk profile of the Fund.

The rating does not reflect the possible effects of unusual market conditions or large unpredictable events. Under normal market conditions the following risks may apply:

Equities 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.

Country or Region 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.

Investment Focus 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.

Concentration 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.

Derivatives 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.

Exchange Rates 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'), the value of your investment may be impacted by changes in exchange rates.

Liquidity 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.

Counterparty Risk and Operational Risk 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.

For more information please see the Company's Prospectus.

Charges

The charges you pay are used to pay the costs of running the Fund, including the costs of managing and distributing it. These charges reduce the potential growth of your investment.

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 to those shown in this document.

One-off charges taken before or after you invest*

Entry Charge	5.00%
Exit Charge	0.00%**

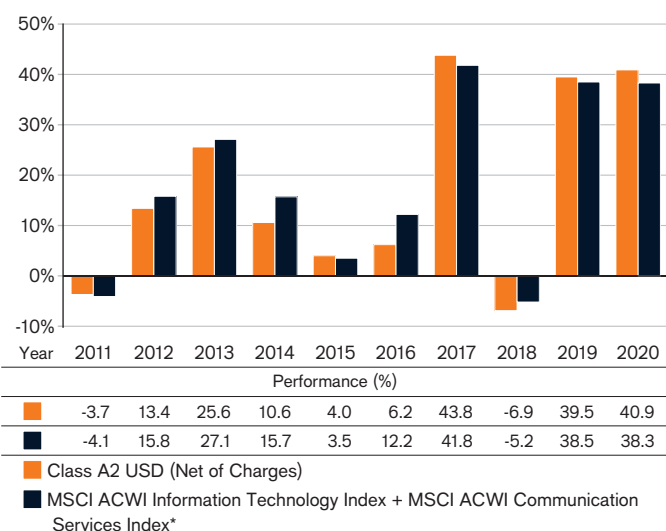
* The charges shown are maximum figures. In some cases you may pay less.

** Subject to a charge of up to 1.00% where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).

Charges taken from the Fund over a year

Ongoing Charges	1.88%
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Past performance



The ongoing charges are based on actual annualised expenses for the period ending 30 June 2020. Ongoing charges may vary from year to year.

The figure for ongoing charges excludes portfolio transaction costs, except in the case of an initial charge paid by the Fund when buying shares or units in another fund.

Charges taken from the Fund under certain specific conditions

Performance fee	10.00%*
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*10% of any returns that, subject to a High Water Mark, the Fund achieves above the MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index. The actual amount charged in the Fund's last financial year ending 30 June 2020 amounted to 0.00%.

For more information please see the Company's Prospectus.

*Warning: From 1 July 2020, the Fund's benchmark changed from MSCI AC World Information Technology Index to MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index. Past performance before 1 July 2020 is shown for the fund's previous benchmark.

The past performance is calculated in USD.

The Fund and the share class were launched in October 1996. Past performance is not a guide to future performance.

The Fund does not aim to track the performance of the index.

The past performance shown in the chart takes into account all charges except one-off charges.

Practical information

Depository: BNP Paribas Securities Services, Luxembourg Branch.

To obtain more information: This Key Investor Information Document may not contain all the information you need.

For the last published price of shares in the Fund or any additional information on the Fund, or to obtain the Company's prospectus or the annual/semi-annual report, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages. You may also contact the registered office of the Fund at 2 Rue de Bitbourg, L-1273 Luxembourg, Grand Duchy of Luxembourg, or your local representative office.

Tax: Investors should note that the tax legislation that applies to the Fund may have an impact on the personal tax position of their investment in the Fund.

Contact your adviser to discuss tax treatment, suitability of this investment, and other questions.

Notices: Henderson Management S.A. may be held liable solely on the basis of any statement contained in this document that is misleading,

inaccurate or inconsistent with the relevant parts of the prospectus for the Company.

The assets of each sub-fund are segregated, meaning that each sub-fund is insulated from any losses or claims associated with the other sub-funds. Further information about dealing and switching to other share classes of this Fund or other Funds in this SICAV may be obtained by visiting www.janushenderson.com or found in the Company's prospectus.

Details of the up-to-date remuneration policy, including but not limited to, a description of how remuneration and benefits are calculated, the identity of persons responsible for awarding remuneration and benefits and the composition of the remuneration committee, are available on www.janushenderson.com. A paper copy of the remuneration policy is available at the registered office.

This fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF").

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This Key Investor Information is accurate as at 6 April 2021.