Key Information Document

Purpose: This document provides you with key information about this investment product. It is not marketing material. The information is required by law to help you understand the nature, risks, costs, potential gains and losses of this product and to help you compare it with other products.

Product

Janus Henderson Horizon Asset-Backed Securities Fund IU2 USD ISIN: LU2959538534

A sub-fund of Janus Henderson Horizon Fund, a Luxembourg SICAV manufactured by **Janus Henderson Investors Europe S.A.**, a subsidiary of Janus Henderson Group plc. This Fund is authorised in Luxembourg and regulated by the Commission de Surveillance du Secteur Financier ("CSSF"). The Manager is authorised in Luxembourg and regulated by the CSSF, and relies on passporting rights under the UCITS Directive to manage the Fund on a cross-border basis and to market the Fund within the European Union. More information is available at www.janushenderson.com or by calling +352 26 43 77 00. This document is dated 29 May 2026.

You are about to purchase a product that is not simple and may be difficult to understand.

What is this product?

Type

Janus Henderson Horizon Asset-Backed Securities Fund is a sub-fund of Janus Henderson Horizon Fund, an open-ended investment company organised under the laws of the Grand Duchy of Luxembourg. Janus Henderson Horizon Fund qualifies as an undertaking for collective investment in transferable securities (UCITS).

Term

This investment has no maturity date. The Manufacturer has the right to terminate the product in a limited number of circumstances, as set out in the Prospectus.

Objectives

The Fund aims to provide a return from a combination of income and capital growth over the long term. Performance target: To outperform ESTR by 1.5% per annum, before the deduction of charges, over any 5-year period. The Fund invests at least 70% of its net assets in Asset-Backed Securities (ABS), including mortgage-backed securities (MBS). The Fund invests only in investment grade securities (rated BBB- or higher by at least one independent credit rating agency) at the time of purchase. However, the Fund shall not hold more than 10% of its net asset value in ABS, including MBS that have been downgraded below investment grade after purchase. The Fund may also hold other assets including other types of bonds and floating rate notes from any issuer, Collective Investment Schemes (including those managed by Janus Henderson), certificates of deposit, bank term deposits and other money market investments (including cash funds), covered bonds, US agency mortgage-backed securities (that will not be deemed to form part of the minimum 70% ABS investment), Real Estate Investment Trusts (REITs) and other secured finance investments. The Fund may invest up to 20% in total return swaps. The Investment Manager may use derivatives (complex financial instruments), including total return swaps, 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 and makes reference to ESTR as this forms the basis of the Fund's performance target. The Investment Manager has complete discretion to choose investments for the Fund and is not constrained by a benchmark. The Investment Manager will seek to promote environmental, social and/or governance (ESG) principles in managing the Fund, which may include the exclusion of issuers that the Investment Manager considers could contribute to significant ESG harm, as further described in the prospectus. The Fund promotes environmental and/or social characteristics as defined under Article 8 of the Sustainable Finance Disclosure Regulation (SFDR). This share class accumulates income which is retained within the price of the share class. You can buy, sell or switch shares in the Fund on any dealing day, as defined in the Fund's Prospectus. The Fund's Depositary is BNP Paribas, Luxembourg Branch.

Intended Retail Investor

A typical investor will invest into this Fund to seek returns from a combination of income and capital growth through exposure in Asset Backed Securities and other investment grade securities. Investors are advised to fully understand the risks associated with the Fund and to ensure that the risk level indicated in the KID is compatible with their own risk tolerance, acknowledging the possibility of loss. It is recommended that investors commit their funds for at least 5 years.

What are the risks and what could I get in return?

Risk Indicator

Lower Risk 1 **2** 3 4 5 6 7 Higher Risk

The risk indicator assumes that you keep the product for 5 years. The actual risk can vary significantly if you cash in at an early stage and you may get back less.

The summary risk indicator is a guide to the level of risk of this product compared to other products. It shows how likely it is that the product will lose money because of movements in the markets or because we are not able to pay you.

We have classified this product as 2 out of 7, which is a low risk class.

This rates the potential losses from future performance at a low level, and poor market conditions are very unlikely to impact the capacity of the PRIIPs manufacturer to pay you.

If the product currency differs from your home currency, the following applies: Be aware of currency risk. You will receive payments in a different currency, so the final return you will get depends on the exchange rate between the two currencies. This risk is not considered in the indicator shown above.

This product does not include any protection from future market performance so you could lose some or all of your investment.

If we are not able to pay you what is owed, you could lose your entire investment.

Details of all relevant risks can be found in the Fund's prospectus, available at www.janushenderson.com

Performance Scenarios

What you will get from this product depends on future market performance. Market developments in the future are uncertain and cannot be accurately predicted.

The unfavourable, moderate, and favourable scenarios shown are illustrations using the worst, average, and best performance of the product and a suitable benchmark over the last 10 years. Markets could develop very differently in the future.

Recommended holding period: 5 years

Example Investment: USD 10,000

Scenarios		If you exit after 1 year	If you exit after 5 years
Minimum	**There is no minimum guaranteed return. You could lose some or all of your investment.**		
Stress	**What you might get back after costs**	7,830 USD	7,330 USD
	Average return each year	-21.72%	-6.01%
Unfavourable	**What you might get back after costs**	9,500 USD	9,910 USD
	Average return each year	-4.96%	-0.17%
Moderate	**What you might get back after costs**	9,680 USD	10,340 USD
	Average return each year	-3.21%	0.67%
Favourable	**What you might get back after costs**	10,390 USD	11,760 USD
	Average return each year	3.93%	3.30%

The figures shown include all the costs of the product itself, but may not include all the costs that you pay to your advisor or distributor. The figures do not take into account your personal tax situation, which may also affect how much you get back.

The stress scenario shows what you might get back in extreme market circumstances.

The unfavourable scenario occurred for an investment in the benchmark between March 2025 and March 2026.

The moderate scenario occurred for an investment in the benchmark between September 2018 and September 2023.

The favourable scenario occurred for an investment in the benchmark between January 2021 and January 2026.

What happens if Janus Henderson Investors Europe S.A. is unable to pay out?

You may face a financial loss should the Manufacturer or Depositary, BNP Paribas, Luxembourg Branch, default on their obligations. There is no compensation or guarantee scheme in place which may offset, all or any of, this loss.

What are the costs?

The person advising on or selling you this product may charge you other costs. If so, this person will provide you with information about these costs and how they affect your investment.

Costs over time

The tables show the amounts that are taken from your investment to cover different types of costs. These amounts depend on how much you invest and how long you hold the product. The amounts shown here are illustrations based on an example investment amount and different possible investment periods.
We have assumed:
- In the first year, you would get back the amount that you invested (0 % annual return). For the other holding periods we have assumed the product performs as shown in the moderate scenario.
- USD 10,000 is invested.

	If you exit after 1 year	If you exit after 5 years
Total costs	563 USD	891 USD
Annual cost impact (*)	5.6%	1.7% each year

(*) This illustrates how costs reduce your return each year over the holding period. For example it shows that if you exit at the recommended holding period your average return per year is projected to be 2.3% before costs and 0.7% after costs.

We may share part of the costs with the person selling you the product to cover the services they provide to you. They will inform you of the amount.

Composition of costs

One-off costs upon entry or exit		If you exit after 1 year
Entry costs	5.00% is the maximum amount you pay when entering this investment and you could pay less. If you invest through a third-party the person selling you the product will inform you of the actual charge.	Up to 500 USD
Exit costs	A charge of up to 1.00% may apply where the Manager suspects excessive trading by an investor (and specifically on subscriptions held for less than 90 days).	0 USD
Ongoing costs [taken each year]		
Management fees and other administrative or operating costs	0.50% is the estimated cost of managing, administering and operating the Fund.	50 USD
Transaction costs	0.13% is an estimate of the costs incurred when we buy and sell the underlying investments for the Fund. The actual amount will vary depending on how much we buy and sell.	13 USD
Incidental costs taken under specific conditions		
Performance fees	We do not charge a performance fee for this share class.	0 USD

How long should I hold it and can I take money out early?

Recommended holding period: 5 years

This Fund should be considered a medium to long term investment. This means 5 years or more. The Fund's risk may vary if you cash in at an early stage. Fees may be applicable for exiting during the term of the Fund. Please refer to the 'Composition of Costs' table for details of applicable fees. You can sell your shares in the Fund on any Dealing Day as defined in the Prospectus, by using one of the methods described in the Prospectus.

How can I complain?

Should you wish to complain you can do so by contacting us by email or post. Email: JHIESAComplaints@janushenderson.com. Post: Janus Henderson Investors Europe S.A., Attn: Complaints handling officer, 78, Avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg. The complaints handling policy is available on the website, www.janushenderson.com.

Other relevant information

To obtain the Fund's Prospectus or the annual/semi-annual reports, which are published and made available to investors by law, or for the last published price of shares in the Fund or any additional information on the Fund, please visit www.janushenderson.com. Documents are available free of charge in English and certain other languages from Janus Henderson Investors Europe S.A. at 78, Avenue de la Liberté, L-1930 Luxembourg, Grand Duchy of Luxembourg, or your local representative office. Past performance scenarios and 0 years of past performance data can be found on our website at www.janushenderson.com.

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