Janus Henderson
INVESTORS

Prepared on: 25/08/26

This Product Highlights Sheet is an important document

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus incorporating the Luxembourg Prospectus for Janus Henderson Horizon Fund (the "Singapore Prospectus")[1].
- It is important to read the Singapore Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

JANUS HENDERSON HORIZON FUND – GLOBAL FUSION EQUITY FUND

Product Type	SICAV	Launch Date	9 December 2025
Manager	Management Company: Janus Henderson Investors Europe S.A. Investment Manager: Janus Henderson Investors UK Limited	Custodian	BNP Paribas, Luxembourg Branch (the Depositary of the Fund)
Trustee	N/A	Dealing Frequency	Every Singapore Business Day which is also a Dealing Day
Capital Guaranteed	No	Expense Ratio for year ending 30 June 2025	N/A

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?
▪ The Fund is <u>only</u> suitable for investors who:
  ▪ seek capital growth and intend to invest their money over the long term; and
  ▪ are comfortable with the volatility and risks of a well-diversified portfolio that combines global and emerging market equities and specifically through a combination of active and passive strategies.
  ▪ The principal may be at risk.
	<u>Further Information</u>
	Refer to "Investment Objectives and Policies" and "Risk Factors" in the Singapore Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN? ▪ The Fund is a sub-fund of the Janus Henderson Horizon Fund, a UCITS constituted in Luxembourg that seeks capital growth over the long term (5 years or more) by blending active and passive strategies. ▪ The Fund currently offers Class A Accumulation (sub-class 2) Shares denominated in its Base Currency and certain other currencies. ▪ No distributions will be made in respect of Accumulation Shares.	Refer to "The Sub-Funds" in the Singapore Prospectus for further information on features of the product.

Investment Strategy

▪ 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. If market conditions are unfavourable or in other exceptional situations, the Fund may adjust its allocations. In such cases, the allocation to the Passive Strategy may range from 30% to 70% of the Fund's net asset value, with the remaining 30% to 70% allocated to the Active Strategy. ▪ This dynamic approach allows the Investment Manager to adapt the portfolio to changing market environments, rather than maintaining a fixed allocation.	Refer to "Investment Objectives and Policies" and "Risk Factors" in the Singapore Prospectus for structure of the Fund.

[1] The Singapore Prospectus is available and can be obtained during business hours from the Singapore Representative's office or its distributors' offices or accessible at www.janushenderson.com.

PRODUCT HIGHLIGHTS SHEET

▪ An Active Strategy is favoured in markets where active management is expected to add value, such markets include international equities and U.S. companies of varying sizes. The Active Strategy will invest at least 90% of its net assets in equities or equity-related instruments of companies worldwide, including up to 20% of its net assets in emerging markets, that the Investment Manager believes have the greatest potential to add value. The Investment Manager has full discretion over the composition of the net assets in the Active Strategy allocation. ▪ The Fund will invest at least 30% of its net assets in securities that replicate the components of the reference index. Passive Strategies are used in more efficient markets, such as U.S. large-capitalisation companies, where low-cost index tracking is preferred. The Passive Strategy sleeve of the Fund aims to track the performance of the Solactive United States 200 Index (the "**Passive Index**"). The Passive Index intends to track the performance of the largest 200 companies from the United States stock market. ▪ The Fund may use derivative instruments (such as futures, forwards, options and warrants) to reduce risk and for the purposes of efficient portfolio management. ▪ The Fund is managed using a combination of active and passive strategies, with overall reference to the MSCI ACWI Index.	
Parties Involved	
WHO ARE YOU INVESTING WITH? ▪ The Company is Janus Henderson Horizon Fund. ▪ The Management Company is Janus Henderson Investors Europe S.A.. ▪ The Investment Manager is Janus Henderson Investors UK Limited. ▪ The Sub-Investment Manager is Janus Henderson Investors US LLC. ▪ The Depositary is BNP Paribas, Luxembourg Branch.	Refer to "Management and Administration" in the Singapore Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.
KEY RISKS	
WHAT ARE THE KEY RISKS OF THIS INVESTMENT? There is no guarantee that investors will get back the invested amount given that the value of investments and its dividends are subject to market conditions and therefore may go up as well as down. These risk factors may cause you to lose some or all of your investment:	Refer to "Risk Factors" in the Singapore Prospectus and "Investment and Risk Considerations" in the Luxembourg Prospectus for further information on risks of the product.
Market and Credit Risks	
▪ **Market risks in global markets.** The value of the investments in the Fund may go up or down due to changing economic, political, regulatory, social development or market conditions that impact the share price of the companies that the Fund invests in. ▪ **Currency.** Assets of the Fund may be denominated in a currency other than the Base Currency of the Fund. Changes in the exchange rate between the Base Currency and the currency of the asset may cause the value of your investment and any income from it to rise or fall. ▪ **You have greater exposure to market risks as this is an equity 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.	
Liquidity Risks	
▪ **The Fund is not listed and you can redeem only on Dealing Days.** There is no secondary market for the Fund. All redemption requests should be made to the Investment Manager. ▪ **Flexibility in redemption may be restricted.** The Fund may, under the Articles of Incorporation, defer the redemptions or suspend the determination of the net asset value of the shares of the Fund in certain circumstances.	

▪ **Difficulty in realising the value of investments readily may delay payment of redemption proceeds.** Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.	
Product-Specific Risks	
▪ **Risks associated with passive management strategy.** The Fund will have varying allocations between the active and passive strategy depending on market conditions. Due to the passively managed nature of the passive strategy sleeve, declines in the passive index are expected to result in corresponding decreases in the Fund's value. The passive strategy sleeve may also be subject to tracking error risk, whereby the performance of the passive strategy sleeve of the Fund may diverge from the performance of the passive index due to liquidity constraints, trading restrictions, taxes, fees, index changes and other operational factors, or index error risk, whereby the passive index may not be compiled or calculated accurately by the index provider, which may have either a negative or positive impact on the performance of the Fund and its investors. Where the licence or the right to use the passive index is terminated or restricted, the Fund may need to adopt and transition to a substitute index, which could have an adverse impact on the Fund's performance. ▪ **China A Shares and Stock Connect Programs.** The Fund may invest in China A shares via a Stock Connect program. This may introduce additional risks including operational, regulatory, liquidity and settlement risks. ▪ **Market risks in emerging markets.** Emerging markets are less established and more prone to political events than developed markets, such as government intervention, remittance of funds or quota restrictions, unorthodox custody practices, unproven trading programs and uncertain legal rights. This can mean both higher volatility and a greater risk of loss to the fund than investing in more developed markets. ▪ **Derivatives.** The Fund may use derivatives with the aim of reducing risk, managing the portfolio more efficiently or implementing a synthetic replication strategy to gain exposure to the Passive Index as part of the Fund's Passive Strategy. However, this introduces additional risks, including the risk that a derivative counterparty may not meet its contractual obligations and that the synthetic replication strategy may not fully replicate the performance of the Passive Index.	
FEES AND CHARGES	
WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? Additional fees may be imposed and payable to appointed distributors that are in addition to the maximum Sales Charge disclosed below. You should check with the agent or distributor through whom you subscribe for shares of the Fund whether they impose other fees and charges not included in the Prospectus. <u>Payable directly by you</u> You will need to pay the following fees and charges as a percentage of your gross investment sum: **Sales Charge** ▪ Up to 5% of the total amount invested (which equals a maximum of 5.26% of the NAV of the Shares) **Trading Fee** ▪ Up to 1% of the gross amount being redeemed if redeemed within 90 calendar days of purchase **Switching Fee** ▪Up to 1% of the gross amount being switched between Sub-Funds <u>Payable by the Fund from invested proceeds</u> The Fund will pay the following fees and charges to the Investment Manager, Administrator, Depositary and other parties: **Management Fee** ▪ Current: 0.65% (per annum) Retained by the Management Company: 50% to 100% of the Management Fee* Paid by the Management Company to distributor / financial adviser (trailer fee): 0% to 50% of the Management Fee*	Refer to "Fee, Charges, and Expenses" in the Singapore Prospectus for further information on fees and charges.

** These percentages are subject to change from time to time without prior notification. Your financial adviser or distributor is required to disclose to you the amount of trailer fee it receives.*		
Performance Fee	▪ Nil	
Depositary and Custody Fees	▪ Depositary fee: 0.006% (per annum), subject to minimum fee of £1,200 ▪ Custody fee: Up to 0.65% (per annum) and £120 per transaction.	
Registrar and Transfer Agency Fees	▪ Up to 0.12% (per annum)	
Administration Fees and Expenses	▪ Up to 0.18% (per annum)	
Shareholder Servicing Fee	▪ 0.50% (per annum)	

VALUATIONS AND EXITING FROM THIS INVESTMENT

HOW OFTEN ARE VALUATIONS AVAILABLE?

- The last available NAV of the Shares of the Fund for the relevant Dealing Day may be obtained two days after that Dealing Day and may be obtained from the website **http://www.janushenderson.com**.

HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?

- You can exit the Fund at any time by submitting a redemption form through any authorised agent or distributor or any other sales channels, if applicable.
- However, you will have to take the risk for any price changes in the NAV of the Fund since it was purchased and pay a Trading Fee of up to 1% if redeemed within 90 days of purchase. The applicant has no right to cancel the deal but can sell back their shares to the Company with associated costs.
- You will normally receive the redemption proceeds within 10 Singapore Business Days from the time your request to exit from the Fund is received and accepted.
- Your exit price is determined as follows:
  - o If you submit the redemption request before the Dealing Cut-Off, you will be paid a price based on the NAV of the Fund applicable to that Dealing Day.
  - o If you submit the redemption order after the Dealing Cut-Offor on a Singapore Business Day which is not a Dealing Day, you will be paid a price based on the NAV applicable to the next Dealing Day.
- The redemption proceeds will be calculated by multiplying the number of shares to be redeemed by the exit price per Share when it has been ascertained later and thereafter deducting any applicable Trading Fee. Numerical examples of calculation of redemption proceeds are as follows:

e.g.	1,000 Shares Redemption request	x	US$10.01 NAV	=	US$10,010.00 Redemption proceeds

Refer to "Subscription for Shares", "Redemption of Shares" and "Obtaining Price Information" in the Singapore Prospectus for further information on valuation and exiting from the product.

CONTACT INFORMATION

HOW DO YOU CONTACT US?

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PRODUCT HIGHLIGHTS SHEET

GLOSSARY

Definitions

'Base Currency'	The base currency for each of the Funds and currency in which the financial reports are prepared for each Fund.
'Business Day'	A bank business day in Luxembourg unless otherwise stated.
'China A-Shares'	Shares in mainland China based companies that trade on Chinese stock exchanges.
'Class A Share'	Each Share which may be subject to the initial charge and trading fee, as described in 'Fees and Charges'.
'Dealing Cut-Off'	1.00 p.m. Central European Time on any Dealing Day.
'Dealing Day'	For a deal placed before the Dealing Cut-Off on a Business Day, the Dealing Day is that Business Day; for a deal placed after the Dealing Cut-Off on a Business Day, the Dealing Day is the following Business Day, provided in both cases the relevant Business Day does not fall on: (i) a day when dealing has been suspended in the circumstances specified under the section 'Possible Deferral or Suspension of Redemptions' of the Luxembourg Prospectus, in which case the Dealing Day will be the Business Day on which dealing has recommenced; or (ii) a day which the Management Company has determined as a non-dealing day for the relevant Funds in the best interests of Shareholders (e.g. if a significant portion of a Fund's portfolio becomes exposed to restricted or suspended dealing due to public holiday(s) in the relevant market(s), or for other material reasons). In this case, the Dealing Day will be the Business Day immediately after the relevant non-dealing day.
'Fund'	Janus Henderson Horizon Fund - China Opportunities Fund.
'NAV'	Net asset value.
'Shanghai Stock Connect"	A securities trading and clearing links programme developed by Hong Kong Exchanges and Clearing ("HKEx"), the Shanghai Stock Exchange ("SSE") and China Securities Depositary and Clearing Corporation Limited ("ChinaClear") with an aim to achieve mutual stock market access between the PRC and Hong Kong.
'Shenzhen Stock Connect'	A securities trading and clearing links programme developed by HKEx, the Shenzhen Stock Exchange ("SZSE") and ChinaClear with an aim to achieve mutual stock market access between the PRC and Hong Kong.
'Stock Connect Programs'	The Shanghai Stock Connect and the Shenzhen Stock Connect. The Stock Connect Programs comprises the Northbound link, through which a Fund may purchase and hold China A-Shares, and the Southbound link, through which Investors in Mainland China may purchase and hold shares listed on the Hong Kong Exchanges and Clearing ("HKEx"). The Company will trade through the Northbound link.
'Share Class'	The designation of a Share that confers the specific rights as set out in the Singapore Prospectus.
'Shares'	Shares of no par value in the Company in respect of the Fund.
'SICAV'	Société d'investissement à capital variable.

'Singapore Business Day'	A day on which the banks in Singapore are open for business.
'UCITS'	An undertaking for collective investment in transferable securities.

PRODUCT HIGHLIGHTS SHEET