

GLOBAL TECHNOLOGY AND INNOVATION FUND

Harness the power of innovation

With a disciplined portfolio construction process that seeks to mitigate risk in an asset class with rapid growth potential, the Global Technology and Innovation Fund takes a pragmatic approach to technology. The Fund invests in companies we believe to be resilient, as well as smaller positions in companies that have optionality.

Why Janus Henderson?



Balance of resilience and optionality

We utilise a disciplined and thoughtful portfolio construction approach. Through deep fundamental research, we identify companies we believe to be resilient as well as smaller positions in companies that have optionality.



Dedicated technology experts

Our team of technology analysts is embedded within the sector, approaching research as an industry participant. In this rapidly growing sector, it is critical to have experienced investors evaluating the impact of disruptive technologies and actively aim to identify winners and losers.

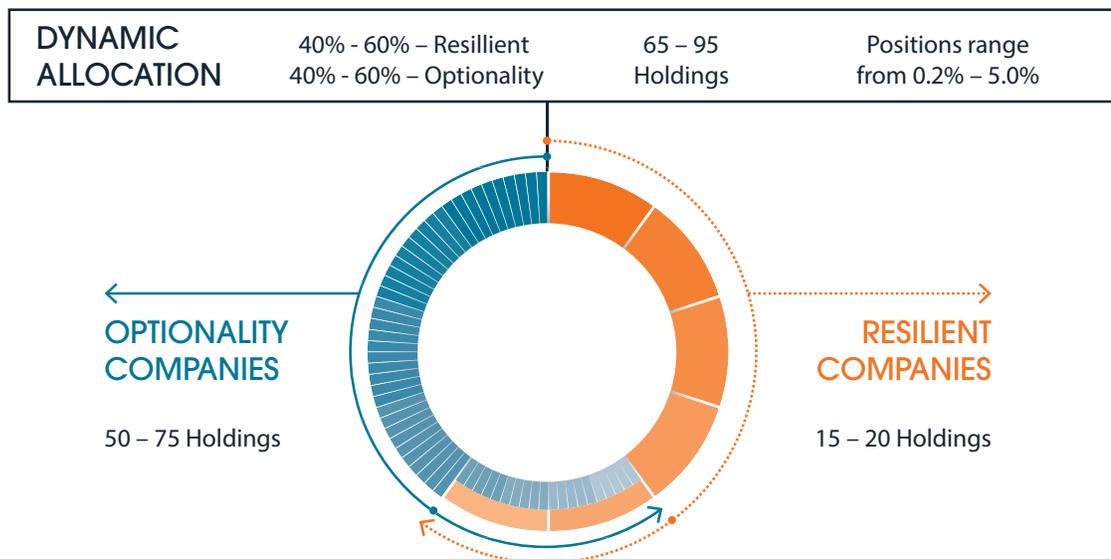


Investing in innovation

We seek companies that are driving innovation or benefiting from advances in technology. Our team looks for a company with sustainable competitive advantages, a culture of innovation and long-term growth potential that is attractively valued.

Balancing the disruptive nature of tech companies

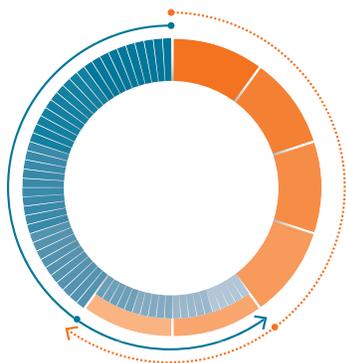
Actively balancing risk between what we believe are resilient and optionality opportunities



Resilient vs. optionality

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund.

A breakdown of the two types of companies we invest in



<p>RESILIENT Long duration, established growth companies</p>	<ul style="list-style-type: none"> ▶ Lower business risk ▶ Lower valuation risk ▶ Average holding period 3+ years ▶ Average position size 3%
<p>OPTIONALITY Higher growth potential companies</p>	<ul style="list-style-type: none"> ▶ Lower to medium business risk ▶ Medium to higher valuation risk ▶ Average holding period 1–2 years ▶ Average position size <1%

The case for active management

Active management by our team of dedicated technology analysts seeks to take advantage of innovation by investing in companies focused on future success while avoiding companies struggling to adapt in this disruptive environment.



Market cap of tech stocks, within the MSCI IT Index, has grown more than 9 times since 1998.



Many legacy technology companies have become industry dinosaurs, as innovative companies have replaced their business models.



The top 10 tech stocks by market cap in 2018 are more geographically diverse than they were in 1998.



The MSCI IT Index is broken since the market cap of its constituents can be drastically volatile.

OPPORTUNITIES FOR TECH INNOVATION

A powerful combination of factors are driving long-term sustainable growth

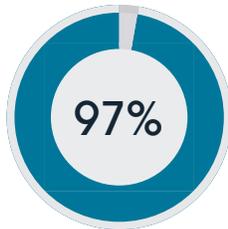
ARTIFICIAL INTELLIGENCE

\$15.7 TRILLION

potential contribution to the global economy by 2030.



CLOUD TECHNOLOGY



of technology decision-makers believe COVID-19 has accelerated their companies' digital transformation efforts.

Some companies have announced permanent moves to a remote workforce.

INTERNET OF THINGS (IoT)

Global IoT market is expected to reach **\$1.4T** by 2026, up from **\$761B** in 2020 at a CAGR of 10.53%



5G CONNECTION



100X FASTER

5G connection is as much as 100 times faster than 4G.

OTHER OPPORTUNITIES

- Blockchain
- Connectivity
- Cybersecurity
- Augmented/Virtual Reality
- Digital Media
- E-Commerce
- Electric Vehicles
- Online Gaming
- Payments
- Software as a Service



Portfolio management



Denny Fish

- Portfolio Manager since 2016
- Industry since 2004

Fund facts

Structure	Irish Investment Company (IIC)
Inception date	31 March 2000
AUM	USD 456.2m (as at 31 December 2020)
Benchmark	MSCI ACWI Technology Index
Performance target	To outperform the MSCI ACWI Technology Index by at least 2% per annum, before the deduction of charges, over any 5 year period.
Sector	Morningstar Sector Equity Technology
Expected tracking error range	300 - 700 bps
Holdings range	65 - 95
Expected annual turnover	30% - 40%
Position size	Min 0.2%/Max 10.0%
Market cap range	All cap, with the most powerful ideas generally found in the \$3 billion to \$20 billion range.
Base currency	USD

Ranges are reflective of the portfolio managers investment process and style at time of publication. They may not be hard limits and are subject to change without notice. For a list of available share classes, please contact your local sales representative.

Role in a diversified portfolio

Portfolio position



Traditional equity
Technology exposure

Portfolio implementation

Complement traditional equity strategies

What this offers investors

- Long-term growth of capital
- Experienced team and investment process

For Dutch Investors Only



FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Important information

All content in this document is for information or general use only and is not specific to any individual client requirements.

The investments underlying this financial product (referred to as the Fund) do not take into account the EU criteria for environmentally sustainable economic activities. While the analysis of ESG factors is an integral component across the Investment Manager's investment capabilities, the Investment Manager does not maximise portfolio alignment with sustainability risks as a separate goal in its own right nor does it precisely attribute the impact of ESG factors on returns for the Fund.

Janus Henderson Capital Funds Plc is a UCITS established under Irish law, with segregated liability between funds. Investors are warned that they should only make their investments based on the most recent Prospectus which contains information about fees, expenses and risks, which is available from all distributors and paying agents, it should be read carefully. An investment in the fund may not be suitable for all investors and is not available to all investors in all jurisdictions; it is not available to US persons. Past performance is not indicative of future results. The rate of return may vary and the principal value of an investment will fluctuate due to market and foreign exchange movements. Shares, if redeemed, may be worth more or less than their original cost. This is not a solicitation for the sale of shares and nothing herein is intended to amount to investment advice. This document does not constitute investment advice or an offer to sell, buy or a recommendation, nor should it be taken as a basis to take (or stop taking) any decision, for securities, other than pursuant to an agreement in compliance with applicable laws, rules and regulations. Janus Henderson Group plc and its subsidiaries are not responsible for any unlawful distribution of this document to any third parties, in whole or in part, or for information reconstructed from this document and do not guarantee that the information supplied is accurate, complete, or timely, or make any warranties with regards to the results obtained from its use. As with all investments, there are inherent risks that each individual should address.

The distribution of this document or the information contained in it may be restricted by law and may not be used in any jurisdiction or any circumstances in which its use would be unlawful.

Issued in Europe by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Capital International Limited (reg. no. 3594615), Henderson Global Investors Limited (reg. no. 906355), Henderson Investment Funds Limited (reg. no. 2678531), Henderson Equity Partners Limited (reg. no. 2606646), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Henderson Management S.A. (reg. no. B22848 at 2 Rue de Bitbourg, L-1273, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). The extract prospectus (edition for Switzerland), the articles of incorporation, the extract annual and semi-annual report, in German, can be obtained free of charge from the representative in Switzerland: First Independent Fund Services Ltd ("FIFS"), Klausstrasse 33, CH-8008 Zurich, Switzerland, tel: +41 44 206 16 40, fax: +41 44 206 16 41, web: <http://www.fifs.ch>. The Swiss paying agent is: Banque Cantonale de Genève, 17, quai de l'Île, CH-1204 Geneva. The last share prices can be found on www.fundinfo.com. For Qualified investors, institutional, wholesale client use only. Austrian investors may obtain the current prospectus and simplified prospectus free of charge at Bank Austria Creditanstalt AG, AM Hof 2, 1010 Wien, Austria. This document is not for public distribution in Belgium. German investors may obtain the current prospectus and simplified prospectus free of charge at State Street Bank GmbH, Brienner Str. 59, D-80333, Munich, Germany. The Fund has been registered under the Act of the supervision of investment institutions in the Netherlands. Dutch investors may obtain the current prospectus, simplified prospectus, annual report, semi annual report and Memorandum & Articles of Association from Citi Funds Services (Ireland) Ltd (in their capacity as administrator). Janus Henderson Capital Funds Plc is an Irish collective investment scheme (IIC) registered in the National Securities Market Commission's (CNMV) registry with registration number 265. As of the 6th of July its custodian is JP Morgan Bank (Ireland) Plc and its Investment Advisor is Janus Capital International Limited, authorised and regulated by the Financial Conduct Authority. Investors are warned that they should make their investments based on the IIC's latest documentation. You may consult with and request from the distributor (Allfunds Bank, S.A.) and subdistributors in Spain as well as from the registries of the CNMV a copy of the marketing memorandum, the prospectus and the latest published economic reports. The Custodian in Spain is Santander Securities Services, S.A. This document is intended to be distributed in Italy only to persons qualifying as professional investors, pursuant to article 31, paragraph 2, of CONSOB Regulation 11522/1998. Any further dissemination of this document to other persons who do not qualify as professional investors is not permitted nor is authorised by Janus Henderson Investors.

Janus Henderson, Janus, Henderson, Perkins, Intech, VelocityShares, Knowledge Shared, Knowledge Shared and Knowledge Labs] are trademarks of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc. For more information or to locate your country's Janus Henderson Investors representative contact information, please visit www.janushenderson.com. 112453_0421