Janus Henderson INVESTORS

GLOBAL TECHNOLOGY LEADERS FUND H2 USD

Objective and investment policy

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.

The Fund invests at least 90% of its assets in a 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 portfolio may be concentrated in terms of its number of holdings and/or the size of its largest holdings.

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 (together the "Index"), which is broadly representative of the companies in which it may invest, as this forms the basis of the Fund's performance target. The Investment Manager has discretion to choose investments for the Fund with weightings that may be different to the index or not in the Index, which may result in material differences in performance between the Fund and the Index.

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. The Investment Manager looks to navigate the hype cycle (different stages in the development of a technology from conception to widespread 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.

We can confirm that the portfolio has adhered to its policy objective for Q3.

Overview

Fund launch date	16 October 1996
Umbrella	Janus Henderson Horizon Fund
Structure	Luxembourg SICAV
Index	MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index
Index usage	Target,Comparator
Morningstar sector	Sector Equity Technology
ISIN code	LU0828813369
Minimum initial investment (USD)	7,500
Fund size (USD)	8,506,467,530
Units in issue (H2 USD)	6,321,665
NAV price (USD)	103.37
Pay dates	N/A - This is not a distributing shareclass
Distribution rate per share	N/A - This is not a distributing shareclass
Valuation point	16:00 (CET)
Transaction cut off time (local)	13:00 (CET)
Annual management charge (AMC)	0.60% pa
Ongoing charge (OCF)	1.07%
Initial charge	5.00%
Exit charge	No Exit Charge

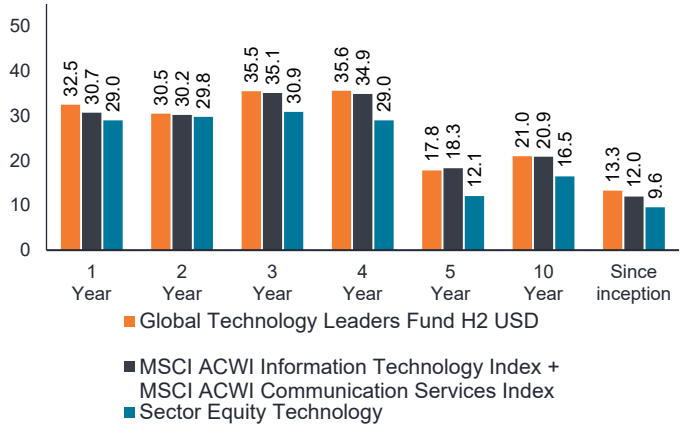
The ongoing charge is calculated using the PRIIP methodology. The PRIIP methodology differs to the UCITS ongoing charge methodology, as the PRIIP methodology captures additional recurring charges, including but not limited to: Interest paid on borrowing (e.g. bank interest); Any fees incurred in relation to stock-lending activity (i.e. the fee paid to the lending agent); Any costs associated with holding closed-ended vehicles. Under some circumstances initial charges may apply. Please refer to the Prospectus for more details.

Entry and exit charges shown are maximum figures. In some cases you may pay less. Exit charge is 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). Investors should refer to the prospectus for full details on charges.

With effect from 13 February 2026, a performance fee will not be charged.

Performance summary as at 30 September 2026 (net of fees)

Annualised performance summary %



Discrete performance %

	Fund	Index	Sector
31 Dec 2024 - 31 Dec 2025	23.8	27.9	26.4
31 Dec 2023 - 31 Dec 2024	33.8	31.6	19.5
31 Dec 2022 - 31 Dec 2023	51.8	47.7	37.3
31 Dec 2021 - 31 Dec 2022	-34.7	-32.3	-36.4
31 Dec 2020 - 31 Dec 2021	18.8	22.4	12.1
31 Dec 2019 - 31 Dec 2020	42.1	38.3	47.8
31 Dec 2018 - 31 Dec 2019	40.7	38.5	35.1
31 Dec 2017 - 31 Dec 2018	-6.2	-5.2	-9.5
31 Dec 2016 - 31 Dec 2017	44.6	41.8	37.8
31 Dec 2015 - 31 Dec 2016	6.8	12.2	7.5

Source: Morningstar, 31 December 2025.

Best/worst calendar year returns %

	Year	Fund	Index	Sector
Best	1999	191.5	100.9	116.5

	Year	Fund	Index	Sector
Worst	2001	-53.6	-28.0	-35.2

Cumulative performance %

	1 Year	2 Years	3 Years	4 Years	5 Years	10 Years	Since inception
Fund	32.5	70.2	148.6	238.4	127.2	574.7	4060.9
Index	30.7	69.5	146.6	230.8	131.7	567.1	2902.3
Sector	29.0	68.5	124.5	177.1	77.1	360.2	1468.2

Source: Morningstar, 30 September 2026. Basis: USD, performance is on a net of fees basis.
Distribution rate per share reflects the value distributed per share over the past 12 months (if applicable). The performance data does not take account of the initial charge and Janus Henderson does not currently levy a redemption charge. Source for target returns (where applicable) – Janus Henderson.
The H2 USD share class was launched on 03 April 2013. Performance prior to that date is past performance based on the A2 USD share class of the same fund, which has a different fee structure.
Past performance does not predict future returns. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Performance is provided for illustrative purposes.

Portfolio analysis

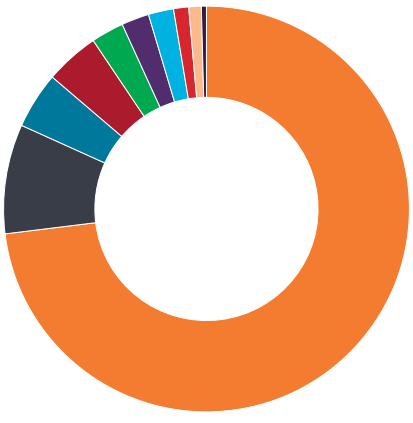
Top 10 holdings	%
NVIDIA	8.8
Taiwan Semiconductor Manufacturing	7.9
Alphabet	5.8
Microsoft	5.4
Amazon	4.8
SK hynix	4.3
Meta Platforms	4.0
Micron Technology	3.8
Broadcom	3.3
Advanced Micro Devices	3.2

References made to individual securities do not constitute a recommendation to buy, sell or hold any security, investment strategy or market sector, and should not be assumed to be profitable. Janus Henderson Investors, its affiliated advisor, or its employees, may have a position in the securities mentioned.

Asset type %	Q3 26	Q2 26
Equities	98.0	96.4
Cash	2.0	3.5

Sector breakdown	%
Semiconductors & Semiconductor Equipment	48.1
Interactive Media & Services	10.8
Software	9.6
Electronic Equipment, Instruments & Components	8.4
Broadline Retail	5.6
Communications Equipment	4.8
Technology Hardware, Storage & Peripherals	3.8
IT Services	2.3
Cash	2.0
Electrical Equipment	2.0
Entertainment	1.0
Financial Services	0.8
Health Care Equipment & Supplies	0.7

Country breakdown %



Source: Janus Henderson Investors, at 30 September 2026.

Fund risks

- **Concentration:** When a portfolio is concentrated (has a significant portion of its assets invested in a limited number of holdings), an adverse event impacting even a small number of holdings could create significant volatility or losses.
- **Counterparty Risk and Operational Risk:** Losses could be incurred if a counterparty became 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.
- **Country or Region:** High exposure to a particular country or geographical region carries a higher level of risk than a more broadly diversified portfolio.
- **Derivatives:** Derivatives may be used 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.
- **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.
- **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, i.e. seeks to mitigate exchange rate movements between the share/unit class currency and the base currency of the Fund), the value of your investment may be impacted by changes in exchange rates.
- **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.
- **Liquidity:** Securities 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.

Risk indicator

← **Lower risk** **Higher risk** →

1	2	3	4	**5**	6	7

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 5 out of 7, which is a medium-high risk class. This rates the potential losses from future performance at a medium-high level, and poor market conditions could 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

Glossary

Alpha: Denoted the outperformance of the fund over the benchmark.

Annualised performance: Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available to the investor on request.

Average Credit quality: The weighted average credit quality of all the underlying interest bearing instruments in the Fund (internally calculated).

Average Duration: The weighted average duration of all the underlying interest bearing instruments in the Fund.

Dividend Yield: The weighted average dividend yield of all the underlying equity in the Fund. The dividend yield of each company is the dividends per share divided by the price.

High Water Mark: The highest level of performance achieved over a specified period.

Highest & Lowest (Best and Worst) return: The highest and lowest returns for any 1 year over the period since inception have been shown.

Max Drawdown: The maximum peak to trough loss suffered by the Fund since inception.

Max Gain: Largest increase in any single month

NAV: The net asset value represents the assets of a Fund less its liabilities.

% Positive Month: The percentage of months since inception where the Fund has delivered positive return.

PE Ratio: The weighted average price earnings ratio of all the underlying equity in the Fund. The price earnings ratio of each company is the price divided by the earnings per share.

Sharpe Ratio: The Sharpe ratio is used to indicate the excess return the portfolio delivers over the risk free rate per unit of risk adopted by the fund.

Standard Deviation: The deviation of the return stream relative to its own average.

Important Information

In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and/or social characteristics, and invests in companies with good governance practices.

The Financial Sector Conduct Authority (FSCA) has approved the Global Technology Leaders Fund for marketing and distribution in South Africa under section 65 of the Collective Investment Schemes Control Act 45 of 2002. This document is intended solely for the use of professionals and is not for general public distribution. This is a marketing communication. Please refer to the prospectus of the UCITS and to the KID before making any final investment decisions. Any investment application will be made solely on the basis of the information contained in the Fund's prospectus (including all relevant covering documents), which will contain investment restrictions. This document is intended as a summary only and potential investors must read the Fund's prospectus and key information document before investing. A copy of the Fund's prospectus and key information document can be obtained from Janus Henderson Investors UK Limited in its capacity as Investment Manager and Distributor. For sustainability related aspects please access Janushenderson.com. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Past performance does not predict future returns. The performance data does not take into account the commissions and costs incurred on the issue and redemption of units. The value of an investment and the income from it can fall as well as rise and you may not get back the amount originally invested. Tax assumptions and reliefs depend upon an investor's particular circumstances and may change if those circumstances or the law change. 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. The securities included in this document are not registered in the Foreign Securities Registry of the Superintendencia de Valores y Seguros for public offering and, therefore, the use of this document is only for general information purposes. Nothing in this document is intended to or should be construed as advice. This document is not a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. The Fund is a recognised collective investment scheme for the purpose of promotion into the United Kingdom. Potential investors in the United Kingdom are advised that all, or most, of the protections afforded by the United Kingdom regulatory system will not apply to an investment in the Fund and that compensation will not be available under the United Kingdom Financial Services Compensation Scheme. With effect from 1 January 2023, the Key Investor Information document (KIID) changed to the Key Information Document (KID), except in the UK where investors should continue to refer to the KIID.

The Janus Henderson Horizon Fund (the "Fund") is a Luxembourg SICAV incorporated on 30 May 1985, managed by Janus Henderson Investors Europe S.A. Issued by Janus Henderson Investors. Janus Henderson Investors is the name under which investment products and services are provided by Janus Henderson Investors International Limited (reg no. 3594615), Janus Henderson Investors UK Limited (reg. no. 906355), Janus Henderson Fund Management UK Limited (reg. no. 2678531), Tabula Investment Management Limited (reg. no. 11286661), (each registered in England and Wales at 201 Bishopsgate, London EC2M 3AE and regulated by the Financial Conduct Authority) and Janus Henderson Investors Europe S.A. (reg no. B22848 at 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg and regulated by the Commission de Surveillance du Secteur Financier). Copies of the Fund's Prospectus, Key Information Document, Articles of Incorporation, annual and semi-annual reports are available in English and other local languages as required from www.janushenderson.com. These documents can also be obtained free of charge from the Registered Office of the Company at 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg. They can also be obtained free of charge from the local Facilities Agents and the Swiss representative and paying agent. Janus Henderson Investors Europe S.A. ("JHIESA"), 78, Avenue de la Liberté, L-1930 Luxembourg, Luxembourg, is the Facilities Agent in Austria, Belgium Germany, Ireland, Malta, Portugal, Sweden and Liechtenstein. JHIESA is also the Facilities Agent for France (Sub - TA is CACEIS). FE fundinfo (Luxembourg) S.à.r.l., 6 Boulevard des Lumières, Belvaux, 4369 Luxembourg, is the Facilities Agent in Denmark, Finland, Iceland, Netherlands, Norway, Poland and Greece. State Street Bank International GmbH - Succursale Italia, Société Générale Securities Services S.p.A (SGSS S.p.A), Allfunds Bank S.A.U filiale di Milano, Caceis Bank Italy Branch, and Banca Sella Holding S.p.A. are the Sub Transfer Agents for Italy. Allfunds Bank S.A., Estafeta 6, La Moraleja, Complejo Plaza de la Fuente, Alcobendas 28109, Madrid, Spain is the Facilities Agent in Spain (Janus Henderson Horizon Fund is registered with the CNMV under number 353). The prospectus, the key information documents, the articles, the annual and semi-annual Reports as well as a list of all purchases and sales for the account may be obtained free of charge from the Swiss Representative. The Swiss Representative is FIRST INDEPENDENT FUND SERVICES LTD., Feldeggstrasse 12, CH-8008 Zurich. The Paying Agent in Switzerland is Banque Cantonale de Genève, 17, quai de l'Ile, CH-1204 Geneva. In respect of the units offered in Switzerland, the place of performance is the registered office of the representative. The place of jurisdiction is at the registered office of the representative or at the registered office or place of residence of the investor. The Hong Kong Representative is Janus Henderson Investors Hong Kong Limited of Units 701-702, 7/F, LHT Tower, 31 Queen's Road Central, Hong Kong. Janus Henderson Investors (Singapore) Limited (Company Registration No. 199700782N), whose principal place of business is at 138, Market Street #34-03/04, CapitaGreen, Singapore 048946, Singapore (Tel: 65 6813 1000). The summary of Investors Rights is available in English from https://www.janushenderson.com/summary-of-investors-rights-english. Janus Henderson Investors Europe S.A. may decide to terminate the marketing arrangements of this Collective Investment Scheme in accordance with the appropriate regulation.Janus Henderson® and any other trademarks used herein are trademarks of Janus Henderson Group Ltd. or one of its subsidiaries. © Janus Henderson Group Ltd.

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year. Transaction Costs (TC) is the percentage of the value of the Fund incurred as costs relating to the buying and selling of the Fund's underlying assets. Transaction costs are a necessary cost in administering the Fund and impacts Fund returns. It should not be considered in isolation as returns may be impacted by many other factors over time including market returns, the type of Fund, investment decisions of the investment manager and the TER.

Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by Janus Henderson by or before 13.00 (CET), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time Janus Henderson shall not be obliged to transact at the net asset value price as agreed to. The Funds are priced at 16.00 (CET) depending on the nature of the Fund.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request. For any additional information such as daily fund prices, brochures and application forms please go to www.janushenderson.com. This document is for information purposes only and does not constitute or form part of any offer to issue or sell or any solicitation of any offer to subscribe for or purchase any particular investments. Opinions expressed in this document may be changed without notice at any time after publication. We therefore disclaim any liability for any loss, liability, damage (whether direct or consequential) or expense of any nature whatsoever which may be suffered as a result of or which may be attributable directly or indirectly to the use of or reliance upon the information.

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Production as at 30 September 2026.

Issue date 21 October 2026