

JANUS HENDERSON

GLOBAL TECHNOLOGY AND INNOVATION FUND

- The Fund may invest in any one or a combination of the following instruments:
 - futures, options and swaps and other financial derivative instruments ("FDI") for investment purposes, up to 10% of the net asset value ("NAV") of the Fund. Given the leverage effect of FDI, such investments may result in substantial loss (as much as 100% of the NAV of the relevant Fund);
 - debt securities rated below investment grade; and
 - mortgage and asset-backed securities and/or in index/structured securities. These financial instruments may be rated below investment grade.
- Investing in any one of the above instruments may involve substantial credit/counterparty, market, liquidity, currency, leverage, index, interest, swap, valuation and downgrading risks. If the issuers default, or such securities or their underlying assets, cannot be realised or perform badly, investors' entire investments may be lost.
- The Fund's investments involve developing markets. Owing to its potentially higher volatility and risk levels, as well as lower political and economic stability than developed markets, asset values could be affected in various levels.
- The Fund's investments may be more concentrated in terms of industry risk than others that diversify across industries and may therefore be subject to higher industry risk than funds with more diversified holdings.
- The investment decision is yours. If you are in any doubt about the contents of this document, you should seek independent professional financial advice.
- Investors should not only base on this document alone to make investment decisions and should read the Prospectus including the risk factors for further details.

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.

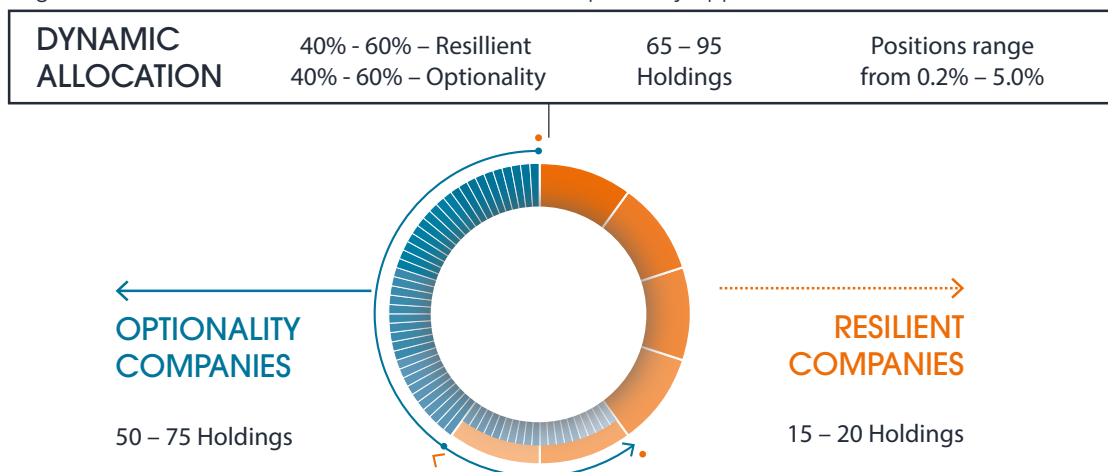


Investing in innovation

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

A breakdown of the two types of companies we invest in



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.

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.

OPPORTUNITIES FOR TECH INNOVATION

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

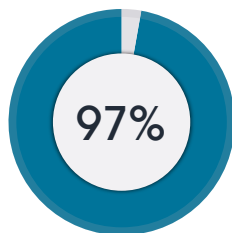
ARTIFICIAL INTELLIGENCE

\$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%

\$1.4T

2026

\$761B

2020

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 460.3M (as at 31 March 2021)
Benchmark	MSCI ACWI Technology Index
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. Source: Janus Henderson Investors, as at 31 March 2021.

Role in a diversified portfolio

Portfolio position



Traditional equity
Technology exposure

What this offers investors

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

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Important information

Unless otherwise indicated, the source for all data is Janus Henderson Investors, as at 31 March 2021.

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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. 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. Effective 6 July 2020, the name of Janus Henderson Global Technology Fund changed to Janus Henderson Global Technology and Innovation Fund. Effective 28 January 2015, the benchmark of Janus Henderson Global Technology and Innovation Fund was changed from MSCI World Information Technology Index to MSCI ACWI Information Technology Index. Portfolio characteristics are for illustration and subject to change. © 2021 Morningstar. All rights reserved. Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission. This document has not been reviewed by the Securities and Futures Commission of Hong Kong. We may record telephone calls for our mutual protection, to improve customer service and for regulatory record keeping purposes. Janus Henderson is a trademark of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc. KH0521(6T)0522.HK.retail