Janus Henderson Horizon

For professional investors only

Marketing communication

China Opportunities Fund A2 SGD

Janus Henderson INVESTORS

Fund facts at 31 October 2021

Structure
Luxembourg SICAV

Fund launch date
25 January 2008

Base currency
USD

Fund size (USD)
118.08m

Index
MSCI Zhong Hua 10/40 Index

Morningstar sector
Europe OE China Equity

Fund managers
May Ling Wee, CFA
Lin Shi

Share class launch date
25 January 2008

Minimum investment (SGD)
2,500

NAV (SGD)
32.21

Historic yield*
0.00%

Maximum initial charge
5.00%

Annual management charge (AMC)
1.20% pa

Ongoing charge AMC included
1.92%

Performance fee
N/A

Codes
ISIN: LU0572944931
Sedol: B3QPLP1
Bloomberg: HENCA2S LX
Valor: 13929079
WKN: A1JKTE

Ratings
Morningstar - ★★★

Objective and investment policy

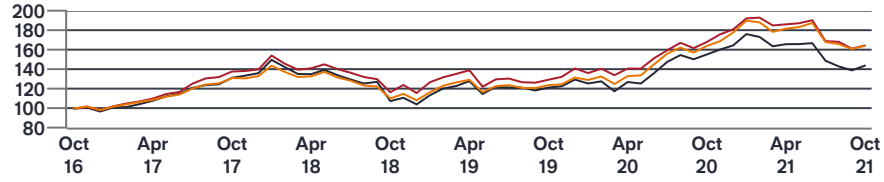
The Fund aims to provide capital growth over the long term.
Performance target: To outperform the MSCI Zhong Hua 10/40 Index by 2.5% per annum, before the deduction of charges, over any 5 year period.
The Fund invests at least 80% of its assets in a concentrated portfolio of shares (equities) of companies, of any size, in any industry, in China or Hong Kong. Companies will have their registered office in or do most of their business (directly or through subsidiaries) in this region. The Fund may invest up to 50% of its assets in China A Shares.
The Fund is actively managed with reference to the MSCI Zhong Hua 10/40 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 different to the index or not in the index, but at times the Fund may hold investments similar to the index.

Additional information

As of 7 December 2020 Lin Shi also manages this fund. From 1 July 2020, the fund name changed from Janus Henderson Horizon China Fund to Janus Henderson Horizon China Opportunities Fund, the Fund's investment policy, reference benchmark and performance target changed. Past performance shown before 1 July 2020 was achieved under circumstances that no longer apply.
This is a Luxembourg SICAV Fund, regulated by the Commission de Surveillance du Secteur Financier (CSSF).
Note that any differences among portfolio securities currencies, share class currencies, and your home currency will expose you to currency risk.
To obtain our prospectus and any additional information please visit our website on: www.janushenderson.com.

Cumulative Performance in (SGD)

Percentage growth, 31 Oct 2016 to 31 Oct 2021.



Source: at 31 Oct 2021. © 2021 Morningstar. All rights reserved, performance is on a net of fees basis, with gross income reinvested, rebased at 100.

Janus Henderson Horizon China Opportunities Fund A2 SGD (Net) (44.2%)
MSCI Zhong Hua 10/40 NR (64.8%)
China Equity - OE (64.5%)

Performance %	A2 (Net)	Index	Sector	Quartile ranking	A2 (Gross)	Target (Gross)
1 month	3.5	2.0	2.0	1st	-	-
YTD	-12.5	-9.1	-7.6	3rd	-	-
1 year	-7.3	-2.1	0.1	4th	-	-
3 years (annualised)	10.2	12.1	14.2	3rd	-	-
5 years (annualised)	7.6	10.5	10.5	3rd	9.7	11.2
10 years (annualised)	8.8	8.9	8.2	2nd	10.9	9.2
Since inception 25 Jan 2008 (annualised)	6.1	4.9	4.0	-	8.2	5.2

Source: at 31 Oct 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Performance/performance target related data will display only where relevant to the share class inception date and annualised target time period.

Discrete year performance %	A2 (Net)	Index	Sector	A2 (Gross)	Target (Gross)
30 Sep 2020 to 30 Sep 2021	-7.5	-0.3	2.4	-5.8	2.2
30 Sep 2019 to 30 Sep 2020	27.0	28.0	30.1	29.4	28.8
30 Sep 2018 to 30 Sep 2019	-6.9	-2.8	-1.3	-5.1	-2.8
30 Sep 2017 to 30 Sep 2018	2.0	-1.6	-2.6	3.9	-1.6
30 Sep 2016 to 30 Sep 2017	25.4	32.5	26.2	27.8	32.5

Source: at 30 Sep 2021. © 2021 Morningstar. All rights reserved, performance is with gross income reinvested. Discrete performance data may change due to final dividend information being received after quarter end.

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Past performance is not a guide to future performance. 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.

See next page for breakdowns and risks.

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Top 10 holdings	(%)
Tencent	9.5
Alibaba Group	8.9
AIA Group	7.3
LONGi Green Energy Technology	4.0
Hong Kong Exchanges & Clearing	4.0
China Merchants Bank	3.8
Meituan	3.6
Zhongsheng Group	3.4
NetEase	3.0
Beijing Oriental Yuhong Waterproof Technology	2.6
Total number of positions	**44**

Country breakdown	(%)
Hong Kong	59.2
China A shares	24.2
US (including ADR's)	15.0
China B Shares	0.5
Cash	1.0

Top 10 sectors	(%)
Consumer Discretionary	32.3
Financials	17.5
Communication Services	12.5
Information Technology	10.2
Materials	5.7
Industrials	5.7
Consumer Staples	4.3
Health Care	4.1
Real Estate	3.4
Energy	2.5

What are the risks specific to this fund?

- The Fund may invest in China A shares via a Stock Connect programme. This may introduce additional risks including operational, regulatory, liquidy and settlement risks.
- The Fund could lose money if a counterparty with which the Fund trades becomes 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.
- 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.
- Emerging markets expose the Fund to higher volatility and greater risk of loss than developed markets; they are susceptible to adverse political and economic events, and may be less well regulated with less robust custody and settlement procedures.
- If a Fund has a high exposure to a particular country or geographical region it carries a higher level of risk than a Fund which is more broadly diversified.
- This Fund may have a particularly concentrated portfolio relative to its investment universe or other funds in its sector. An adverse event impacting even a small number of holdings could create significant volatility or losses for the Fund.
- The Fund may use derivatives 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.
- If the Fund holds assets in currencies other than the base currency of the Fund or you invest in a share class of a different currency to the Fund (unless 'hedged'), the value of your investment may be impacted by changes in exchange rates.
- Securities within the Fund 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.
- The Fund may incur a higher level of transaction costs as a result of investing in less actively traded or less developed markets compared to a fund that invests in more active/developed markets. These transaction costs are in addition to the Fund's Ongoing Charges.

General risks

- Past performance is not a guide to future performance.
- 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 be subject to change.

For further information please visit our website at www.janushenderson.com

China Opportunities Fund
A2 SGD
(continued)

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Important information

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. The Investment Manager does not consider the adverse impacts of investment decisions on sustainability factors as set out under SFDR with respect to the Fund because it is not classified under either Article 9 or Article 8 of Regulation (EU) 2019/2088. The exchanges table illustrates the financial exchanges where shares are purchased for the Fund. Shares in Chinese companies are often traded on exchanges outside of China even though they may relate to Chinese based companies. Many Chinese companies are listed on the Hong Kong exchange as this is the primary source of foreign capital. An A-share is a domestic Chinese share class. A B-share is a domestic share class that is traded in a currency other than the Chinese currency, such as the Hong Kong Dollar or US Dollar. An ADR is a stock listed in US stock markets to facilitate trading in shares of non-US companies. All ongoing charges stated are as per latest published report and accounts. * Yields are shown net except for bond funds which are shown gross. The Historical Yield reflects distributions declared over the past 12 months as a percentage of the midmarket share price, at the date shown. It does not include any preliminary charge and investors may be subject to tax on their distributions. Please note: due to rounding the figures in the holdings breakdowns may not add up to 100%.

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 communication has promotional purposes and is intended as a summary only and potential investors must read the Fund's prospectus and key investor information document before investing. Information is provided on the Fund on the strict understanding that it is to - or for clients resident outside the USA. A copy of the Fund's prospectus and key investor information document can be obtained from Henderson Global Investors Limited in its capacity as Investment Manager and Distributor. Nothing in this communication is intended to or should be construed as advice. This communication does not constitute an offer or a recommendation to sell or purchase any investment. It does not form part of any contract for the sale or purchase of any investment. 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