

JANUS HENDERSON HORIZON GLOBAL TECHNOLOGY LEADERS FUND

Important information

- 1. The Fund's investments in equities are subject to equity securities risk due to fluctuation of securities values.
- 2. Investments in the Fund involve general investment, currency, RMB currency and conversion, liquidity, hedging, market, economic, political, regulatory, taxation, securities lending related, reverse repurchase transactions related, financial and interest rate risks. In extreme market conditions, you may lose your entire investment.
- 3. The Fund may invest in financial derivatives instruments to reduce risk and to manage the Fund more efficiently. This may involve counterparty, liquidity, leverage, volatility, valuation and over-the-counter transaction risks and the Fund may suffer significant losses.
- 4. The Fund's investments are concentrated in technology sector and may be more volatile and subject to technology related companies risk.
- 5. The Fund may invest in Eurozone and may suffer from Eurozone risk.
- 6. The Fund may charge performance fees. An investor may be subject to such fee even if there is a loss in investment capital.
- 7. Investors should not only base on this document alone to make investment decisions and should read the offering documents including the risk factors for further details.

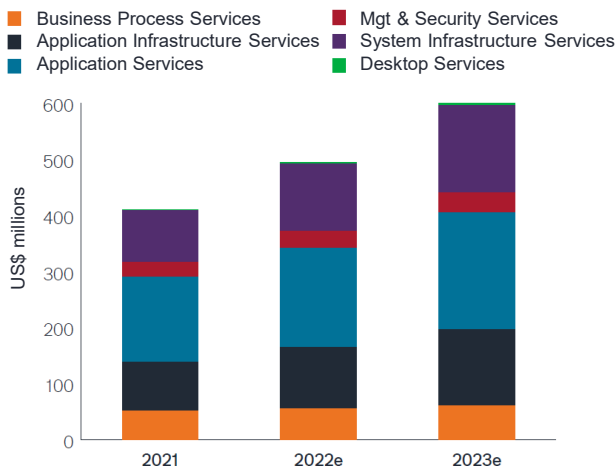
Technology is the science of solving problems

Technology creates compelling investment opportunities from powerful secular themes, addresses inflation, and offers solutions to key global challenges.

1. Tech is synonymous with innovation

As tech adoption rises, businesses find new ways to operate and consumers change their behaviors and preferences, creating attractive investment opportunities.

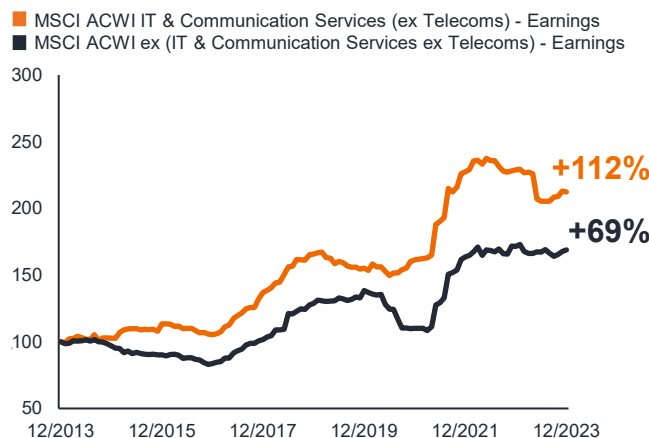
Novel technologies are creating new markets
across a host of industries¹



2. Capture earnings growth potential

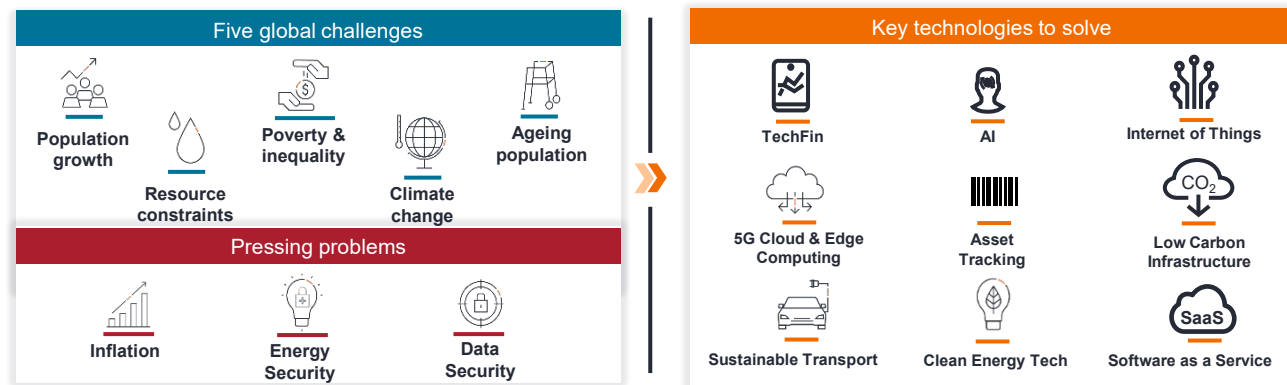
Over the long-term, returns reflect a company's profitability and the growth in its earnings. Technology is a sector that has the potential to grow earnings at a faster pace than many others.

Technology & Communication Services Sector
Earnings VS Non-Technology & Communication
Services Earnings² (%)



3. Tech is the answer to inflation and enabling sustainability

Technology by nature is an innovative, disruptive and deflationary force, making things faster, cheaper, and more efficient. This means it can offer a solution to inflation, combatting higher input and labour costs given its capability to enable automation and create more efficient products and services. Technology companies also play a key role in sustainability. The major challenges faced today such as climate change, resource constraints, and poverty & inequality are all leveraging on innovative new technology for solutions.



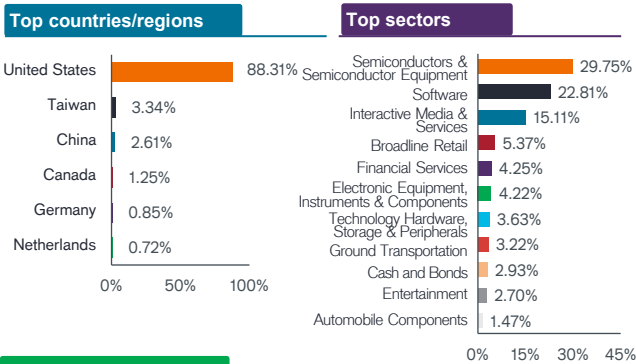
Why Janus Henderson?

- ▶ Janus Henderson has managed specialist technology assets since 1983 and is one of the largest technology managers in Europe with \$4.8bn³ in AUM.
- ▶ The Janus Henderson Global Technology Leaders Team has a deep understanding of the sector, comprising of sector specialists with over 90 years' combined industry experience.⁴
- ▶ Value-added approach incorporating environmental, social and governance analysis.

Why the Fund?

- ▶ **Navigate the hype cycle:** Understanding strong barriers to entry, realistic organic growth assessment.
- ▶ **Long-term track record of consistent outperformance:** Over YTD, 1, 3, 5 and 10 years versus peer group average.⁵
- ▶ **Invest with no geographical or sector restrictions** allowing diversification and investment into exciting new technology growth areas.
- ▶ **Bottom up with a thematic overlay.** This could lead to strong consistent investment returns in this dynamic sector in a less volatile manner.

Portfolio allocation



Top 5 holdings

Company	%
NVIDIA	9.86
Microsoft	9.07
Alphabet	7.45
Meta Platforms	5.85
Amazon.com	4.53

Fund performance (%)⁵

Cumulative performance	1M	YTD	1Y	5Y	Since inception
Fund (A2 USD)	6.98	13.14	51.38	122.63	1922.63

Calendar year	2019	2020	2021	2022	2023
Fund (A2 USD)	39.52	40.95	17.84	-35.24	50.64

Past performance is no guarantee of future results.

Fund facts

Portfolio managers	Alison Porter, Graeme Clark, Richard Clode
Launch date	16 October 1996 (A2 USD)
Benchmark	MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index
Base currency	USD
ISIN	LU0070992663 (A2 USD)
Fund size	USD4.12bn (as of 29 February 2024)
Initial charge	Up to 5%
Management fee	1.2% pa
Performance fee	10% with High Water Mark principle, please refer to the offering documents for details

FOR MORE INFORMATION, PLEASE VISIT JANUSHENDERSON.COM

Janus Henderson
INVESTORS

Unless otherwise indicated, the source for all data is Janus Henderson Investors, as at 29/2/24. Source: 1. Janus Henderson Investors, ISI Research, Gartner, as at 30/4/21. There is no guarantee that past trends will continue, or forecasts will be realized. 2. Janus Henderson Investors, Bernstein as at 31/12/23. Rebased to 100 at 31/12/13. Based on trailing earnings. Prior to 12/18, the custom index of MSCI ACWI IT & Communication Services includes companies that were originally in the Technology sector and companies that are currently in the Communication Services sector. 3. Global Technology Leaders team AUM, as at 30/9/23. 4. Janus Henderson Investors, as at 1/1/24. 5. Janus Henderson Investors, Morningstar, as at 29/2/24 (cumulative returns) Fund: Janus Henderson Horizon Global Technology Leaders Fund, A2 USD share class, net of fees. NAV to NAV, with gross income reinvested. Fund performance (YTD as at 29/2/24, 1yr, 3yr, 5yr, 10yr): 13.14%, 51.38%, 25.26%, 122.63%, 308.48%. Peer Group: Morningstar Sector Equity Technology. Peer group benchmark – average performance (YTD as at 29/2/24, 1yr, 3yr, 5yr, 10yr): 5.95%, 31.99%, -0.73%, 80.89%, 197.93%.

This is a marketing communication. In accordance with the Sustainable Finance Disclosure Regulation, the Fund is classified as Article 8 and promotes, among other characteristics, environmental and social characteristics. The views presented are as of the date published. They are for information purposes only and should not be used or construed as investment, legal or tax advice or as an offer to sell, a solicitation of an offer to buy, or a recommendation to buy, sell or hold any security, investment strategy or market sector. Nothing in this material shall be deemed to be a direct or indirect provision of investment management services specific to any client requirements. Opinions and examples are meant as an illustration of broader themes, are not an indication of trading intent, are subject to change and may not reflect the views of others in the organisation. It is not intended to indicate or imply that any illustration/example mentioned is now or was ever held in any portfolio. No forecasts can be guaranteed and there is no guarantee that the information supplied is complete or timely, nor are there any warranties with regard to the results obtained from its use. Janus Henderson is the source of data unless otherwise indicated, and has reasonable belief to rely upon the accuracy and completeness of all information available from public sources. Past performance is no guarantee of future results. Investing involves risk, including the possible loss of principal and fluctuation of value. Not all products or services are available in all jurisdictions. This material or information contained in it may be restricted by law, may not be reproduced or referred to without express written permission or used in any jurisdiction or circumstance in which its use would be unlawful. Janus Henderson is not responsible for any unlawful distribution of this material to any third parties, in whole or in part. The contents of this material have not been approved or endorsed by any regulatory agency. The value of an investment and the income from it can fall as well as rise and investors may not get back the amount originally invested. There is no assurance stated objective(s) will be met. Janus Henderson Horizon Fund is an open ended investment company incorporated in Luxembourg as a société d'investissement à capital variable ("SICAV") on 30 May 1985. 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. Investors are advised to consult your intermediary who will give you advice on the product suitability and help you determine how your investment would be consistent with your own investment objectives. The investment decisions are yours and an investment in the Fund may not be suitable for everyone. If in doubt, please contact your intermediary for clarification. Portfolio holdings are subject to change without notice. Portfolio characteristics are for illustration and subject to change. © 2024 Morningstar. All rights reserved Effective 1 July 2020, the benchmark of the Janus Henderson Horizon Global Technology Leaders Fund was changed from MSCI AC World Information Technology Index to MSCI ACWI Information Technology Index + MSCI ACWI Communication Services Index. Prior to that, the benchmark was changed from FTSE World Index to the MSCI AC World Information Technology Index on 1 May 2005. Issued in Hong Kong by Janus Henderson Investors Hong Kong Limited, licensed and regulated by the Securities and Futures Commission ("SFC"). This document has not been reviewed by the SFC. Janus Henderson is a trademark of Janus Henderson Group plc or one of its subsidiaries. © Janus Henderson Group plc. 124212.0524.HK.retail