

JANUS HENDERSON

HORIZON BIOTECHNOLOGY FUND

- The Fund invests at least 80% in equities or equity-related instruments of biotechnology and biotechnology-related companies worldwide.
- Investments involve varying degree of investment risks (e.g. liquidity, market, economic, political, regulatory, taxation, financial, interest rate, hedging and currency risks). In extreme market conditions, you may lose your entire investment.
- Investments in financial derivatives instruments ("FDIs") (such as futures, swaps, options, forwards, equity swaps) involve specific risks (e.g. counterparty, liquidity, leverage, volatility, valuation risk and over-the-counter transaction risk). The Fund may use FDIs with the aim of making investment gains (up to 10% of its net assets), to reduce risk and to manage the Fund more efficiently.
- The Fund's investments are concentrated in biotechnology or biotechnology-related industry and may be subject to higher industry risk.
- The Fund may at times invest a large portion of its assets in certain geographical area(s) and may be subject to higher concentration risk.
- 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 offering documents including the risk factors for further details.

Sector experts seeking compelling opportunities across the biotech landscape

The fund seeks to capitalise on biotechnology's rapid growth potential and innovation by focusing on companies we believe can change the practice of medicine. The fund leverages a disciplined approach to identify compelling opportunities across the biotech landscape in both public and private investments.

Why invest in the fund



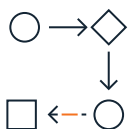
Experienced and specialised investment team

The fund benefits from the expertise of dedicated biotechnology specialists with deep scientific backgrounds and a distinguished record of investing in biotechnology stocks.



Differentiated fundamental research

Seek to understand the science and the business to identify opportunities and mitigate the clinical and commercial risks inherent in the sector.



Disciplined investment process

Balanced across development stage, early commercial and profitable biotechnology companies and augmented by a differentiated Value at Risk Framework designed to mitigate the volatility associated with drug development.

DRUG LIFE CYCLE – THE SCIENCE AND THE BUSINESS

The team has over 100+ years of combined experience evaluating the **science** and the **business** of bringing drugs to market.



Portfolio management



Andy Acker, CFA

- Portfolio manager since 2018
- Industry since 1996



Daniel Lyons, Ph.D., CFA

- Portfolio manager since 2018
- Industry since 2000

Fund facts

Structure	SICAV
Inception date	10 December 2018
AUM	USD 109.3 m (as at 30 April 2021)
Benchmark	NASDAQ Biotechnology Total Return Index (NBI)
Sector	Morningstar Equity Biotechnology
Expected tracking error range	400 – 800 bps
Holdings range	50 – 80
Expected annual turnover	~50% due to rebalancing
Position size	Typically 0.5% to 8%
Market cap range	Typically > USD 300m
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 30 April 2021.

Role in a diversified portfolio

Portfolio position



Traditional equity
Health care exposure

What this aims to offer investors

- Long-term growth of capital
- Experienced team

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 30 April 2021.

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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.

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.

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