

Prepared on: 25/08/23

## This Product Highlights Sheet is an important document

- It highlights the key terms and risks of this investment product and complements the Singapore Prospectus incorporating the Luxembourg Prospectus for Janus Henderson Horizon Fund (the “Singapore Prospectus”)<sup>1</sup>.
- It is important to read the Singapore Prospectus before deciding whether to purchase shares in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Singapore Prospectus.

## JANUS HENDERSON HORIZON FUND - PAN EUROPEAN ABSOLUTE RETURN FUND

Product Type	SICAV	Launch Date	01 December 2006
Manager	Management Company: Janus Henderson Investors Europe S.A. Investment Manager: Janus Henderson Investors UK Limited	Custodian	BNP Paribas, Luxembourg Branch (the Depositary of the Fund)
Trustee	N/A	Dealing Frequency	Every Singapore Business Day which is also a Dealing Day
Capital Guaranteed	No	Expense Ratio for year ending 30 June 2022	Excl. performance fee Class A: 1.85% - 1.87% Incl. performance fee Class A: 1.87%% - 2.20%

### PRODUCT SUITABILITY

#### WHO IS THE PRODUCT SUITABLE FOR?

- The Fund is only suitable for investors who:
  - seek positive (absolute) return over any 12-month period; and
  - are comfortable with the volatility and risks of a long / short European (including the UK) equity fund.
  - The principal may be at risk.

#### Further Information

Refer to “Investment Objectives and Policies” and “Risk Factors” in the Singapore Prospectus for further information on product suitability.

### KEY PRODUCT FEATURES

#### WHAT ARE YOU INVESTING IN?

- The Fund is a specialist sub-fund of the Janus Henderson Horizon Fund, a UCITS constituted in Luxembourg that seeks to provide a positive (absolute) return, regardless of market conditions, over any 12 month period. The Fund promotes environmental and social characteristics, as defined under Article 8 of SFDR.
- The Fund currently offers Class A Accumulation (sub-class 2), Class A Distribution (sub-class 1) Shares and Class S Accumulation (sub-class 2) Shares denominated in its Base Currency and certain other currencies.
- No distributions will be made in respect of Accumulation Shares. Periodical distributions of investment income and net realised and unrealised capital gains may be made to holders of Distribution Shares depending on the Distribution Share Class you are invested in. Distributions made in respect of the Distribution Shares may reduce the net asset value of Distribution Shares of the Fund.

Refer to “The Sub-Funds” in the Singapore Prospectus for further information on features of the product.

#### Investment Strategy

- The Fund will invest at least two-thirds of its total assets (after deduction of cash) by taking long and short positions, in equities or equity-related instruments of companies that are domiciled in Europe (including the UK) or derive the majority of their revenue from business activities in this region. The use of derivatives forms an important part of the investment strategy. The Fund’s long positions may be held through a combination of direct investment and/or derivative instruments (such as futures, forwards, structured financial derivatives, equity swaps (also known as contracts-for-differences), swaps, options and warrants), whilst the short positions are achieved entirely through derivative instruments. The Fund may hedge its currency and interest rates exposure but will not enter into contracts

Refer to “Investment Objectives and Policies” and “Risk Factors” in the Singapore Prospectus for structure of the Fund.

<sup>1</sup> The Singapore Prospectus is available and can be obtained during business hours from the Singapore Representative’s office or its distributors’ offices or accessible at [www.janushenderson.com](http://www.janushenderson.com).

<p>involving a speculative position in any currency or interest rate. The Fund may invest in companies of any size, including smaller capitalisation companies, in any industry.</p> <ul style="list-style-type: none"> <li>▪ The Fund is actively managed, and seeks to outperform the Euro Short Term Rate (€STR), after the deduction of charges, over any 3-year period. The benchmark against which the performance of the Fund is measured is not sustainability-related. The Fund does not, nor is it seeking to, designate an index as a reference benchmark for the purpose of attaining environmental or social characteristics. The benchmark is used for financial comparison purposes only.</li> <li>▪ The Fund's leverage level is expected to be 150% of its total NAV. The leverage level will vary over time and may increase under certain market conditions. As this methodology does not make a distinction between financial derivative instruments used for investment or risk reduction purposes, strategies that aim to reduce risk will contribute to an increased level of leverage for the Fund.</li> </ul>	
Parties Involved	
<p><b>WHO ARE YOU INVESTING WITH?</b></p> <ul style="list-style-type: none"> <li>▪ The Company is Janus Henderson Horizon Fund.</li> <li>▪ The Management Company is Janus Henderson Investors Europe S.A..</li> <li>▪ The Investment Manager is Janus Henderson Investors UK Limited.</li> <li>▪ The Depositary is BNP Paribas, Luxembourg Branch.</li> </ul>	<p>Refer to “Management and Administration” in the Singapore Prospectus for further information on the role and responsibilities of these entities and what happens if they become insolvent.</p>
KEY RISKS	
<p><b>WHAT ARE THE KEY RISKS OF THIS INVESTMENT?</b></p> <p>There is no guarantee that investors will get back the invested amount given that the value of investments and its dividends are subject to market conditions and therefore may go up as well as down. These risk factors may cause you to lose some or all of your investment:</p>	<p>Refer to “Risk Factors” in the Singapore Prospectus and “Investment and risk Considerations” in the Luxembourg Prospectus for further information on risks of the product.</p>
Market and Credit Risks	
<ul style="list-style-type: none"> <li>▪ <b>Market risks in European markets.</b> The value of the investments in the Fund may go up or down due to changing economic, political, regulatory, social development or market conditions that impact the share price of the companies that the Fund invests in.</li> <li>▪ <b>Currency.</b> Assets of the Fund may be denominated in a currency other than the Base Currency of the Fund. Changes in the exchange rate between the Base Currency and the currency of the asset may cause the value of your investment and any income from it to rise or fall.</li> <li>▪ <b>You have greater exposure to market risks as this is an equity fund.</b> 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.</li> </ul>	
Liquidity Risks	
<ul style="list-style-type: none"> <li>▪ <b>The Fund is not listed and you can redeem only on Dealing Days.</b> There is no secondary market for the Fund. All redemption requests should be made to the Investment Manager.</li> <li>▪ <b>Flexibility in redemption may be restricted.</b> The Fund may, under the Articles of Incorporation, defer the redemptions or suspend the determination of the net asset value of the shares of the Fund in certain circumstances.</li> <li>▪ <b>Difficulty in realising the value of investments readily may delay payment of redemption proceeds.</b> Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.</li> </ul>	
Product Specific Risks	
<ul style="list-style-type: none"> <li>▪ <b>Sustainability approaches risks.</b> The Fund follows a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors. The Investment Manager may not apply the sustainable investment</li> </ul>	





GLOSSARY

**Definitions**

'Base Currency'	The base currency for each of the Funds and currency in which the financial reports are prepared for each Fund.
'Business Day'	A bank business day in Luxembourg unless otherwise stated.
'Class A Share'	Each Share which may be subject to the initial charge and trading fee, as described in 'Fees and Charges'.
'Crystallisation'	The point at which any performance fee becomes payable to the Investment Manager.
'Crystallisation Period'	The 12 month period starting 1 July and ending 30 June the following year.
'Dealing Cut-Off'	1.00 p.m. Central European Time on any Dealing Day.
'Dealing Day'	For a deal placed before the Dealing Cut-Off on a Business Day, the Dealing Day is that Business Day; for a deal placed after the Dealing Cut-Off on a Business Day, the Dealing Day is the following Business Day, provided in both cases the relevant Business Day does not fall on: (i) a day when dealing has been suspended in the circumstances specified under the section 'Possible Deferral or Suspension of Redemptions' of the Luxembourg Prospectus, in which case the Dealing Day will be the Business Day on which dealing has recommenced; or (ii) a day which the Management Company has determined as a non-dealing day for the relevant Funds in the best interests of Shareholders (e.g. if a significant portion of a Fund's portfolio becomes exposed to restricted or suspended dealing due to public holiday(s) in the relevant market(s), or for other material reasons). In this case, the Dealing Day will be the Business Day immediately after the relevant non-dealing day.
'Fund'	Janus Henderson Horizon Fund – Pan European Absolute Return Fund.
'High Water Mark'	The initial launch price of the Share Class for the first Crystallisation Period or, in subsequent Crystallisation Periods, the NAV at the end of the last Crystallisation Period where Crystallisation occurs and a performance fee is paid. The High Water Mark is adjusted for any distribution paid.
'Hurdle NAV'	Calculated by applying the relevant Share Class' Hurdle Rate to the High Water Mark and is used in combination with the High Water Mark to determine whether a performance fee can be accrued. At the start of the Crystallisation Period the Hurdle NAV will equal the High Water Mark. Thereafter, the Hurdle NAV will be calculated by multiplying the prior day Hurdle NAV by the daily hurdle rate of return.
'Hurdle Rate'	The rate of return that the relevant Share Class must achieve before it can charge a performance fee. It may be a set percentage or it may be referenced to a financial rate or index.
'NAV'	Net asset value.
'OTC'	Over-the-counter.

'Relevant Amount'	This is equal to the amount by which the increase in total NAV per Share during the relevant performance period exceeds the increase in the relevant benchmark over the same period (or the growth in value of the net assets per Share where the benchmark has declined), each performance period shall normally be from 1 July to 30 June.
'SFDR'	Sustainable Finance Disclosure Regulation
'Share Class'	The designation of a Share that confers the specific rights as set out in the Singapore Prospectus.
'Shares'	Shares of no par value in the Company in respect of the Fund.
'SICAV'	Société d'investissement à capital variable.
'Singapore Business Day'	A day on which the banks in Singapore are open for business.
'UCITS'	An undertaking for collective investment in transferable securities.