

## PRODUCT KEY FACTS

### JANUS HENDERSON HORIZON FUND – SUSTAINABLE FUTURE TECHNOLOGIES FUND

- This statement provides you with key information about the Sustainable Future Technologies Fund (the “Sub-Fund”).
- This statement is a part of the offering document and must be read in conjunction with the Prospectus and the Hong Kong Covering Document.
- You should not invest in this product based on this statement alone.

#### Quick facts

<b>Fund Manager:</b>	Janus Henderson Investors Europe S.A.		
<b>Investment Manager:</b>	Janus Henderson Investors UK Limited, London, UK (internal delegation)		
<b>Depository:</b>	BNP Paribas, Luxembourg Branch		
<b>Ongoing Charges over a year:</b>	Class A2 US\$	1.93%	
	The ongoing charges figure is an estimate and represents the annualized figure calculated based on expenses chargeable to the relevant share class of the Sub-Fund for the period from 3 August 2021 to 31 December 2021 expressed as a percentage of the average net asset value (“NAV”) of the relevant share class of the Sub-Fund over the same period. It is an estimate as the Sub-Fund is recently launched and the relevant share class has insufficient track record to calculate its ongoing charges exactly. The actual figure may be different upon actual operation of the Sub-Fund and the figure may vary from year to year.		
<b>Dealing frequency:</b>	Daily		
<b>Base currency:</b>	US Dollar		
<b>Distribution policy:</b>	<p><b>For Accumulation Share Classes (sub-class 2 or class A2):</b> There is no distribution for Accumulation Share Classes. Any gross income, net realised and unrealised capital gains will be accumulated and reflected in the capital value of the Share Class.</p> <p>The directors may amend the distribution policy, where necessary, subject to the SFC’s prior approval and by giving not less than one month’s prior notice to investors.</p>		
<b>Financial year end:</b>	30 June		
<b>Minimum investment:</b>			<b>Class A</b>
	US\$	Initial	\$2,500
		Additional	\$500

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## What is this product?

The Sustainable Future Technologies Fund is a sub-fund of the Janus Henderson Horizon Fund, constituted in the form of a mutual fund and domiciled in Luxembourg. Its home regulator is the Commission de Surveillance du Secteur Financier.

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## Investment objective and investment strategy

### Investment objective

The Sub-Fund aims to provide capital growth over the long term by investing in technology-related companies that contribute to the development of a sustainable global economy.

### Investment strategy

The Sub-Fund invests at least 90% of its net assets in equities or equity-related instruments of technology-related companies, whose products and services are considered by the Investment Manager as contributing to positive environmental or social change, thereby having an impact on the development of a sustainable global economy. The Sub-Fund's investment universe is defined by technology-related companies that derive at least 50% of their current or future expected revenues from the sustainable technology themes identified by the Investment Manager (as further outlined below). The Sub-Fund will avoid investing in companies that the Investment Manager considers could contribute to significant environmental or societal harm.

The Investment Manager, within its thematic framework of environmental and social themes and positive/negative (avoidance) criteria screening, seeks to identify undervalued growth companies that are aligned with the United Nations' Sustainable Development Goals, and derive at least 50% of their current or future expected revenues from the sustainable technology themes the Investment Manager has identified as having a positive impact on those goals. Examples of themes the Investment Manager has identified include clean energy technology, sustainable transport, low carbon infrastructure<sup>1</sup>, digital democratisation<sup>2</sup>, health technology, smart cities, data security and resource and productivity optimisation. The Investment Manager looks to navigate the hype cycle (different stages in the development of a technology from conception to widespread adoption) around technology adoption by assessing the company's fundamental business model and by focusing on companies with high quality management following good governance practices and sustainable barriers to entry, driving longer term unappreciated earnings growth. The Sub-Fund will avoid investing in companies that the Investment Manager considers could contribute to significant environmental or societal harm. The Investment Manager anticipates that such negative screening will decrease the Sub-Fund's investment universe by at least 20%.

The Sub-Fund follows a 'sustainable investment approach'. The Investment Manager uses a thematic framework incorporating environmental and social objectives at all stages of its investment process. The investment process considers and monitors climate and environmental indicators as well as social and employee matters as part of its investment due diligence process and responds to these through exercising voting rights, active engagement and action plans that have a bearing on investment decisions. Qualitative and quantitative data related to these factors are integrated into the investment process at every step including but not limited to the evaluation of unexpected earning potential, valuation and risk management.

The Sub-Fund may invest in companies of any size, including smaller capitalisation companies, in any country.

Equities may include China A-Shares, directly through the Shanghai Stock Connect and the Shenzhen Stock Connect and other eligible exchanges or indirectly through derivative instruments. Exposure to China A-Shares will not be more than 10% of the Sub-Fund's net asset value.

Equity-related instruments may include depositary receipts.

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<sup>1</sup> "Low carbon infrastructure" addresses compute proliferation driving an exponential leap in power consumption, a climate change and resource constraint challenge that requires the transition to low carbon cloud and 5G architecture. Such infrastructure include data centres, Moore's Law, 5G infrastructure, platforms, software, etc.

<sup>2</sup> "Digital democratisation" addresses a growing and ageing population beset by rising poverty and inequality, requiring technological innovation to enable access to quality education and promote financial inclusion. Examples of tools of digital democratisation include artificial intelligence (AI), data analytics, financial technology (fintech), education technology (edtech), platforms, data access, etc.

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The Sub-Fund may use derivative instruments (such as futures, forwards, options and warrants) to reduce risk and to manage the Sub-Fund more efficiently. Under no circumstances shall the use of these instruments and techniques cause the Sub-Fund to diverge from its investment policy.

The Sub-Fund may invest up to 10% of its NAV in special purpose acquisition companies.

For treasury management and/or defensive purposes (e.g. in case of unfavourable market conditions), the Sub-Fund may invest:

- investment grade government bonds and associated derivative instruments;
- cash and money market instruments.

The Sub-Fund may engage in securities lending transactions. Lending transactions may not be carried out on more than 30% of the NAV of the Sub-Fund.

Currently, the Sub-Fund does not engage in repurchase transactions and/or reverse repurchase transactions (other than reverse repurchase transactions that may be entered into by the securities lending agent on behalf of the Sub-Fund in over-the-counter markets for reinvestment of cash collateral from the securities lending transactions for up to 30% of the NAV of the Sub-Fund).

The Sub-Fund may hold up to 20% of its net assets in ancillary liquid assets such as bank deposits at site, i.e. cash held in current accounts with a bank accessible at any time, in order to cover current or exceptional payments, or for the time necessary to reinvest in eligible assets, or for a period of time strictly necessary in case of unfavourable market conditions. This restriction may only be exceeded temporarily for a period of time strictly necessary if the Directors consider this to be in the best interest of the Shareholders (e.g. during exceptionally unfavourable market conditions such as a severe financial market collapse).

The Sub-Fund is actively managed with reference to the MSCI ACWI Information Technology Index, which is broadly representative of the companies in which it may invest, as this can provide a useful comparator for assessing the Sub-Fund's performance. The Investment Manager has discretion to choose investments for the Sub-Fund with weightings different to the index or not in the index, but at times the Sub-Fund may hold investments similar to the index.

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## Use of derivatives / Investment in derivatives

The Sub-Fund's Net Derivative Exposure may be up to 50% of the Sub-Fund's NAV.

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## What are the key risks?

**Investment involves risks. Please refer to the Prospectus and Hong Kong Covering Document for details including the risk factors.**

### General investment risk

- The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

### Market risk

- The value of the investments in the Sub-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 Sub-Fund invests in. A fall in the value of the Sub-Fund's investment may cause a fall in the NAV of the Sub-Fund. There is no guarantee of the repayment of principal.

### Equity and equity-related securities risk

- The value of equity and equity-related securities may be affected by various economic, political, market and issuer-specific factors and changes in investment sentiment. As a result, the value of such securities may be volatile and decline in value over short or even extended periods of time as well as rise. A fall in the value of equity and equity-related securities may adversely affect the NAV of the Sub-Fund.

### Risks relating to sustainable investment approach

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- **Concentration risk:** The Sub-Fund follows a sustainable investment approach, which may cause it to be overweight and/or underweight in certain sectors and thus perform differently than funds that have a similar objective but which do not integrate sustainable investment criteria when selecting securities. The value of the Sub-Fund will be more volatile than a fund that has a more diverse portfolio of investments.
- **Subjective judgment in investment selection:** In pursuing the sustainable investment approach, the Investment Manager integrates certain environmental and social sustainability themes into the investment selection process, which involves analysis of potential investment based on certain “sustainability factors”. Such assessment by the Investment Manager is subjective in nature and therefore it is possible that the Investment Manager may not apply the relevant sustainable investment criteria correctly which may lead to the Sub-Fund foregoing investment opportunities or investing in securities which do not meet the relevant sustainability criteria.
- **Exclusion risk:** The use of environmental and social criteria may affect the Sub-Fund’s investment performance and, as such, the Sub-Fund may perform differently compared to similar funds that do not use such criteria. Environmental and social exclusion criteria used in the Sub-Fund’s investment strategy may result in the Sub-Fund foregoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to their environmental and social characteristics when it might be disadvantageous to do so.
- **Reliance on corporate data or third-party information:** When assessing a potential investment based on the Sub-Fund’s sustainability criteria, the Investment Manager is dependent upon information and data from the security issuer and/or third-parties (which may include providers for research, reports, screening, ratings and/or analysis such as index providers and consultants). Such information or data may be incomplete, inaccurate or inconsistent. The lack of a standardized taxonomy may also affect the IM’s ability to measure and assess the environment and social impact of a potential investment.
- **Change in nature of investments:** The Investment Manager may have to sell a security held by the Sub-Fund at a disadvantageous price in the event the business nature of the security issuer changes such that it no longer meets the Sub-Fund’s sustainability criteria.

## Concentration risk

- The Sub-Fund’s instruments are concentrated in technology sector. The Sub-Fund may be more susceptible to and may be adversely affected by any single economic market, political, policy, foreign exchange, liquidity, tax, legal or regulatory occurrence affecting certain markets. The value of the Sub-Fund will be more volatile than a fund that has a more diverse portfolio of investments.

## Technology related companies risk

- Technology securities are exposed to greater risk and market fluctuations than a broader range of portfolio securities covering wider economic sectors. Technology and technology-related securities may be adversely affected by greater regulatory scrutiny, and any subsequent changes. These securities are also exposed to greater development failure and costs, competitive pressure, obsolescence due to scientific and technological advancements, and are reliant upon business and consumer acceptance as new technologies evolve. Companies within this sector also tend to be smaller and as such securities may be less liquid than normal. Additionally, they have an associated risk of limited product lines, markets, and financial or managerial resources.
- The revenues of technology companies are heavily dependent on patent and intellectual property rights and/or licences, the loss or impairment of which may adversely affect profitability.
- Companies in the technology sector may face dramatic and often unpredictable changes in growth rates.
- Such companies are subject to cyber security risks which may cause issues, e.g. system breakdown, suspension of offering of products or services, loss or misuse of corporate or personal data, etc.

## Risks relating to securities lending

- Investors should note that if the borrower of securities lent by the Sub-Fund becomes insolvent or refuses to honour its obligations to return the relevant securities in a timely manner, the Sub-Fund would experience delays in recovering its *securities* and may possibly incur a capital loss which may adversely impact investors. The collateral received may realise at a value less than the value of the securities lent out, whether due to inaccurate pricing, adverse market movements, a deterioration in the credit rating of the issuers of the collateral, or the illiquidity of the market in which the collateral is traded. Further, delays in the return of securities on loan may restrict the ability of the Sub-Fund to meet delivery obligations under security sales or payment obligations arising from realisation requests.

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## Risks relating to reverse repurchase transactions

- Reverse repurchase transactions may be entered into by the securities lending agent on behalf of the Sub-Fund for reinvestment of cash collateral received from the securities lending. In the event of the failure of the counterparty with which cash has been placed, the Sub-Fund may suffer loss as there may be delay in recovering cash placed out or difficulty in realising collateral or proceeds from the sale of the collateral may be less than the cash placed with the counterparty due to inaccurate pricing of the collateral or market movements.

## Liquidity risk

- Any security could become hard to value or to sell at a desired time and price, increasing the risk of investment losses.

## Derivatives risk

- The use of FDIs can involve a higher level of risk. In adverse situations, the Sub-Fund's use of FDIs may become ineffective and the Sub-Fund may suffer significant losses. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund. The use of FDIs also exposes the Sub-Fund to associated risks including counterparty risk, leverage risk, liquidity risk, volatility risk, valuation risk and over-the-counter transaction risk.

## Hedging risk

- Any attempts to reduce certain risks may not work as intended. Any measures that the Sub-Fund takes that are designed to offset specific risks may work imperfectly, may not be feasible at times, or may fail completely. To the extent that no hedge exists, the Sub-Fund or Share Class will be exposed to all risks that the hedge would have protected against.

## Currency risk

- Assets of the Sub-Fund may be denominated in a currency other than the base currency (i.e. US Dollar) of the Sub-Fund. Changes in exchange rate control and changes in the exchange rate between the base currency and these currencies may affect the value of the Sub-Fund's assets as expressed in the base currency. The exchange rate may also be affected by any changes in exchange control regulations, tax laws, economic or monetary policies and other applicable laws and regulations. Adverse fluctuations in currency exchange rates can result in a decrease in return and in a loss of capital which may have an adverse impact on the Sub-Fund.

## Small-capitalisation/mid-capitalisation companies related risk

- Securities of small capitalisation/mid-capitalisation companies may be less liquid than the securities of larger companies, as a result of inadequate trading volume or restrictions on trading. Securities in small capitalisation/mid-capitalisation companies may possess greater potential for capital appreciation, but also involve risks, such as limited product lines, markets and financial or managerial resources. Prices of such securities may be more volatile to adverse economic developments than those of larger companies in general.

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## How has the Sub-Fund performed?

- As at the date of issuance of this document, the Sub-Fund has been established for less than a full calendar year. Therefore, there is insufficient data to provide a useful indication of past performance to investors.

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## Is there any guarantee?

This Sub-Fund does not have any guarantees. You may not get back the full amount of money you invest.

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## What are the fees and charges?

### Charges which may be payable by you

You may have to pay the following fees when dealing in the shares of the Sub-Fund. A minimum prior notice period of 1 month except for management fee, will be provided to you in the event of a fee revision.

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Fee	What you pay
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<b>Subscription fee (Initial charge):</b>	Class A: Up to 5% of the total amount invested by an investor.
<b>Switching fee:</b>	Up to 1% of the gross amount being switched between all sub-funds.
<b>Redemption fee:</b>	Nil
<b>Trading fee:</b>	Up to 1% of the gross amount being redeemed which is redeemed up to 90 calendar days after such shares have been purchased.

## Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	<b>Annual rate (as a % of the Sub-Fund's total net assets)</b>
<b>Management fee:</b>	Class A: 1.20% The management fee may be increased, to a maximum rate of 1.50%, subject to three months' notice to investors.
<b>Depositary fee:</b>	The Sub-Fund will pay to the Depositary a fee for fiduciary services, which is set at a rate of 0.006%, subject to a minimum fee of GBP1,200 (USD1,800).
<b>Performance fee:</b>	Not applicable.
<b>Custody fees:</b>	The Sub-Fund will pay to the Depositary custody fees of up to 0.65% (inclusive of the asset-based fees and the transaction-based fees), depending on the markets in which the Sub-Fund invests.
<b>Administration fee:</b>	Up to 0.18%
<b>Registrar and Transfer Agency fee:</b>	Up to 0.12%

## Other fees

You may have to pay other fees when dealing in the shares of the Sub-Fund.

<b>Shareholder servicing fee:</b>	0.50% Calculated daily on the Sub-Fund's average total net assets.
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## Additional information

- You generally buy and redeem shares at the Sub-Fund's next-determined NAV after the Hong Kong Representative receives your request in good order on or before 4:30 P.M. being the dealing cut-off time.
- Please note that the cut-off time for placing an order with the authorised distributors may be different from that of the Hong Kong Representative, please check with the authorised distributor who handles your application.
- The NAV of the Sub-Fund is calculated and the price of shares published each business day online at [www.janushenderson.com](http://www.janushenderson.com).
- You may obtain the past performance information of other share classes offered to Hong Kong investors (if any) from [www.janushenderson.com](http://www.janushenderson.com).

## Important

If you are in doubt, you should seek professional advice.

The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Note: The website: [www.janushenderson.com](http://www.janushenderson.com), has not been reviewed or authorised by the SFC and may contain information of funds not authorised by the SFC.